



G4/148
20741

Directors elected the 1st April, 1925

	<u>Declaration made before the</u>	<u>Date</u>
Sir Charles Stewart Addis, K.C.M.G.	Deputy Governor	2 nd April 1925
Charles George Arbuthnot, Esq.	The Governor	1 st April 1925
Sir Henry Cosmo Orme Bonsore, Bart.	The Governor	2 nd April 1925
George Macaulay Booth, Esq.	The Governor	1 st April 1925
Lord Cullen of Ashbourne, K.B.E.	The Governor	1 st April 1925
Albert Charles Gladstone, Esq.	The Governor	1 st April 1925
Kenneth Goschen, Esq.	The Governor	1 st April 1925
Edward Charles Grenfell, Esq., M.P.	The Governor	2 nd April 1925
Col. Lionel Henry Hambury, C.M.G.	The Governor	1 st April 1925
George William Henderson, Esq.	The Governor	1 st April 1925
William Dowry Hoare, Esq., C.B.E.	Deputy Governor	2 nd April 1925
Sir Robert Molesworth Kindersley, G.B.E.	Deputy Governor	2 nd April 1925
The Hon. Roland Dudley Kitson, D.S.O., M.C.	Deputy Governor	9 th April 1925
Cecil Lubbock, Esq.	The Governor	1 st April 1925
Sir John Gordon Nairne, Bart.	The Governor	1 st April 1925
Robert Lydston Newman, Esq.	The Governor	1 st April 1925
The Rt. Hon. Lord Revelstoke, G.C.V.O.	The Governor	1 st April 1925
The Hon. Alexander Shaw.	The Governor	1 st April 1925
Michael Seymour Spencer-Smith, Esq., D.S.O., M.C.	Deputy Governor	9 th April 1925
Frank Cyril Tianso, Esq.	Deputy Governor	2 nd April 1925
Henry Alexander Trotter, Esq.	The Governor	1 st April 1925
Robert Wallace, Esq.	The Governor	1 st April 1925
Walter Kennedy Whigham, Esq.	The Governor	1 st April 1925
Arthur Whitworth, Esq.	The Governor	1 st April 1925

A Court of Directors at the Bank
on Thursday, the 2nd April, 1925.

Present:—

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

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

<i>Sir Charles Stewart Addis, K.C.M.G.</i>	<i>Sir Robert Molisworth Henderson, K.B.E.</i>
<i>Charles George Arbuthnot, Esq.</i>	<i>Cecil Lubbock, Esq.</i>
<i>Sir Henry Cosmo Orme Benson, Bart.</i>	<i>Sir John Gordon Navine, Bart.</i>
<i>George Macaulay Booth, Esq.</i>	<i>Robert Lydston Newman, Esq.</i>
<i>Lord Cullen of Ashbourne, K.B.E.</i>	<i>The Rt. Hon. Lord Revelstoke, G.C.V.O.</i>
<i>Albert Charles Gladstone, Esq.</i>	<i>The Hon. Alexander Shaw.</i>
<i>Kenneth Goochen, Esq.</i>	<i>Henry Alexander Trotter, Esq.</i>
<i>Edward Charles Grenfell, Esq., M.P.</i>	<i>Robert Wallace, Esq.</i>
<i>Col. Lionel Henry Hanbury, C.M.G.</i>	<i>Walter Kennedy Whigham, Esq.</i>
<i>George William Henderson, Esq.</i>	<i>Arthur Whitworth, Esq.</i>

The proceedings of the last Court were read.

The

2nd April 1925

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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, &c., was read.

Ordered

On the recommendation of the Governor

Bank Notes lost &c. That £60 be paid for sundry Bank Notes lost, &c., as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

A Report from Mr. Trotter was read stating that he had audited the Securities at the Western Branch comprised in Sections Nos. 14 and 17 and had found the said Securities in the safe custody of the Agent.

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

Minute of the Committee of Treasury, recommending that a pension be granted to Walter Wood Thorpe, Chief Clerk at the Liverpool Branch.

"Committee of Treasury,
1st April, 1925.

"It was agreed to recommend to the Court of Directors that a pension of £600 a year be granted, during pleasure and in accordance with the scale to

Walter

2nd April, 1925.

"Walter Woodthorpe, Chief Clerk at the
Liverpool Branch as from the 7th instant,
"when he will attain the age of 65 years;
"and that he be allowed, as a special case,
"to commute £100 of his pension for a
"cash payment of £758:6:-."

Agreed to

The Court agreed thereto.

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

Edith E. Dovey	} as from the 30 th June
Doris J. Evans	
Amy M. Greene	
Heather Gudgeon	
Elsie E. Woolger	

and Margaret Riddel. as from this day.

Resolved

That this Court desire to convey
to Mr. Cecil Lubbock their sincere regret
at his retirement from the position of
Deputy Governor, and their high
appreciation not only of the ability, care
and unremitting attention which has
characterised his occupancy of the Deputy
Governor's Chair during the past 2 years,
but also of the extreme courtesy and
kindliness which has always marked his
intercourse with his colleagues.

Pursuant

2nd April, 1925.

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Pursuant to an Order of Court
of the 19th March voting took place for the
election of Directors to serve on the Committee
of Treasury
for the ensuing year.

Act^d
Director

A Court of Directors at the Bank
on Thursday, the 9th April, 1925.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor
Sir Alan Garreth Anderson, K.B.E., Deputy Governor

<i>Sir Charles Stewart Addison, K.C.M.G.</i>	<i>George William Henderson, Esq.</i>
<i>Charles George Arbuthnot, Esq.</i>	<i>Sir John Gordon Hairne, Bart.</i>
<i>Sir Henry Cosmo Orme Donsor, Bart.</i>	<i>Robert Lydston Newman, Esq.</i>
<i>Lord Cullen of Ashbourne, K.B.E.</i>	<i>Michael Seymour Spencer-Smith, Esq., D.S.O., M.C.</i>
<i>Albert Charles Gladstone, Esq.</i>	<i>Henry Alexander Trotter, Esq.</i>
<i>Kenneth Goschen, Esq.</i>	<i>Robert Wallace, Esq.</i>
<i>Edward Charles Grenfell, Esq., M.P.</i>	<i>and</i>
<i>Col. Lionel Henry Hanbury, C.M.G.</i>	<i>Arthur Whitworth, Esq.</i>

The proceedings of the last Court
were read.

The Weekly Statement of Discounts
and

9th April 1925 and Advances granted to Bill Brokers, &c.,
was read.

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The Governor reported that the following had been elected Members of the Committee of Treasury for the current year, vizt:—

Lord Revelstoke
Lord Cullen of Ashbourne
Mr. Lubbock
Sir Robert Henderson
Sir Charles Addis
Mr. Wallace
Mr. Whigham

Ordered

On the recommendation of the Governor

Bank Note
burnt.

That £50 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 Drawers Nos. 7 and 71 and had satisfied themselves

that

9th April 1925 that the said Securities were in the safe custody of the Chief Cashier.

Minute of the Committee of Treasury, recommending the appointment of Committees, &c.

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

Committee of Treasury
"8th April, 1925

"It was agreed to recommend to the Court of Directors that the following Committees, &c. be appointed for the current year, vizt:—

"Audit of the Accounts at the Branches

"Northern Circuit

"Mr. Hoare

"Mr. Kitson

"Midland Circuit

"Col. Hambury

"Mr. Gladstone

"Western Circuit

"Mr. Goschen

"Annual Audit Committee (London)

(The Audit to be completed on Wednesday, the 11th November 1925)

"Mr. Trotter

"Mr. Kitson

"Mr. Gladstone

"Audit Committee

"The Deputy Governor

"Mr. Hoare

"Col. Hambury

"Mr. Spencer-Smith
"Mr. Alexander
Secretary

9th April 1925

8
"Committee on Advances and Discounts"

"Mr. Grenfell

"Mr. Tiarke

"Mr. Spencer-Smith

"Mr. Goschen

"Mr. Dale,

"Secretary

"Staff Committee"

"The Deputy Governor

"Mr. Lubbock

"Mr. Goschen

"Mr. Kitson

"Mr. Shaw

"Mr. Gladstone

"Sir Gordon Haigne

"Mr. Dale,

"Secretary.

"Committee on St. Luke's"

"The Deputy Governor

"Mr. Whitworth

"Mr. Goschen

"Sir Gordon Haigne

"Mr. Dale,

"Secretary.

"For submission to the Committee of Treasury
of the names of candidates for the Directors."

"Mr. Booth

"Mr. Kitson

"Mr. Shaw

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

"Mr. Booth

"Mr. Lubbock

"Mr. Wallace

"Sir Gordon Haigne

"Mr. Alexander

"Secretary.

9th April 1925

Special Committee to review the present
Scheme of classification of the Staff
and kindred matters.

"The Deputy Governor

"Mr. Trotter

"Mr. Lubbock

"Mr. Whitworth

"Sir Gordon Navine

Agreed to.

The Court agreed there to.

Minute of the
 Committee of Treasury
 recommending
 the appointment
 of a Comptroller, &c.

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

"Committee of Treasury
 "8th April, 1925

"It was agreed to recommend
 to the Court of Directors that the following
 appointments be made to fill the vacancies
 consequent on the retirement on the 31st
 ultimo of Sir Gordon Navine, Comptroller,

"Sir Ernest M. Harvey, the
 Chief Cashier, to be Comptroller, with a
 personal salary of £7000 a year,

"Mr. Cyril P. Mahon, the Deputy
 Chief Cashier, to be Chief Cashier, with the
 salary of £3000 a year attaching to the
 post,

"Mr. Basil G. Cattermole,

"Deputy

9th April 1925

"Deputy Principal in the Discount 10
"Office, to be Deputy Chief Cashier, with
"the Salary of £1500 a year attaching to
"the post,

"Mr. Leslie Lejeaux, the Auditor
"to be Deputy Principal in the Discount
"Office, with the Salary of £700 a year
"attaching to the post.

"These appointments to date
"from the 1st instant."

Agreed to.

The Court agreed thereto.

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

"Committee of Treasury
"8th April, 1925

"It was agreed to recommend
"to the Court of Directors that the following
"Rule be added to the existing Rules
"and Orders for Permanent Women
"Clerks, viz:—

"A Clerk is strictly prohibited
"from entering into or being concerned
"in Gambling transactions connected
"with Horse Racing, Card Games,
"Stocks, Shares, Produce or otherwise.
"Any infraction of this Rule renders
"a Clerk liable to immediate dismissal."

Agreed to

The Court agreed thereto.

The

9th April 1925

The Annual Re-Election of Clerks and Porters was appointed to take place on Thursday, the 30th April.

The following Women Clerks had leave at their requests to quit the Service of the Bank —

Dora M. Fairlie As from the 30th June
 Constance L. Jordan As from the 3rd July
 Edith Jupp As from the 7th July

The Deputy Governor informed the Court that he had granted permission to Mr. P. M. Stewart, a customer of the Bank, to use the Bank's vote at the Ordinary General Meeting of the Associated Portland Cement Manufacturers Ltd. to be held on the 8th instant in respect of the Shares in that Company which have been pledged by him as security against advances and which are at the present time free from any lien.

Resolved

On the recommendation of the Committee of Treasury,

That while Sir Gordon Naime is assisting the Governors and the Comptroller his signature be accepted in lieu of that of one of the Governors.

Recd.
 24/4/25

A Court of Directors at the Bank

on Thursday, the 16th April, 1925.

Present:—

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

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

Sir Charles Stewart Addis, K.C.M.G. Cecil Lubbock, Esq.
 Charles George Arbuthnot, Esq. Sir John Gordon Macine, Bart.
 Sir Henry Cosmo Dune Bonson, Bart. The Hon. Alexander Shaw
 George Macaulay Booth, Esq. Michael Seymour Spencer Smith, Esq.
 Lord Ellenborough Ashbourne, K.B.E. Henry Alexander Trotter, Esq.
 Kenneth Goschen, Esq. Robert Wallace, Esq.
 Edward Charles Grenfell, Esq., M.P. Walter Kennedy Whigham, Esq.
 Col. Lionel Henry Hambury, C.M.G. and
 The Hon. Roland Dudley Pittson, D.S.O., M.C. Arthur Whitworth, Esq.

The proceedings of the last Court
 were read.

The Weekly Statement of
 Discounts and Advances granted to Bill

Brokers

16th April 1925 Brokers, &c. was read.

Ordered

On the recommendation of the
Governor

Bank Notes
lost, &c.

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

The Deputy Governor reported
that he had appointed 17 Probationary Male
and 22 Probationary Women Clerks.

Minute of the
Committee of
Treasury
recommending
the opening of
two Foreign
Drawing Accounts

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

"Committee of Treasury
"15th April, 1925

"It was agreed to recommend
"to the Court of Directors that permission
"be granted for the opening of two new
"Drawing Accounts at the Bank, viz:—

"The Bank of Finland, Helsinki, for
"The Agent General for Reparation
"Payments,
"Berlin."

Agreed to.

The Court agreed thereto.

The

th
16 April 1925

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The following Minute of the Staff
Committee having been read —

Minute of the
Staff Committee
recommending
appointments

"Staff Committee,
"9th April, 1925

"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 Liverpool Branch,
"Consequent on the retirement of John Lea on
"the 31st May —

"Francis G. Ager, D. S. O., Sub-Agent, to be
"Agent with a salary attaching to the post of
"£1500 a year.

"John D. Mackenzie, Sub-Agent at Leeds,
"to be Sub-Agent with a salary attaching to the
"post of £800 a year.

"At the Leeds Branch, consequent
"on the transfer of John D. Mackenzie to
"Liverpool —

"Keith H. Hopkins, M. C., a Supernumerary
"Senior Clerk at the Law Courts Branch, to be an
"Acting Sub-Agent for the Branches and
"attached to Leeds, with a salary of £500 a
"year.

"All these appointments to date
"from the 1st June next.

"At the Liverpool Branch, to fill
"the vacancies consequent on the retirement

"of

16th April 1925.

"of Walter Woodthorpe on the 7th instant and
"of A. P. Ambusson on the 12th ultimo—

"Lewis M. Coleo, Deputy Chief Clerk, to be
"Chief Clerk with the salary attaching to the
"post of £600 a year.

"Walter H. Christian, Superintendent at
"Manchester, to be Deputy Chief Clerk with the
"salary attaching to the post of £450 a year.

"Henry A. K. Little, a Supernumerary
"1st Class Clerk to be a 1st Class Clerk.

"Theodore V. Deacon, a 3rd Class Clerk
"to be a 2nd Class Clerk.

"At the Manchester Branch
"to fill the vacancy consequent on the
"transfer of W. H. Christian to Liverpool

"Leslie A. Gash, a 1st Class Clerk at Hull,
"to be a Superintendent.

"With regard to Women Clerks
"at the Branches the Committee have to
"report that owing to the unexpectedly
"rapid retirement of Permanent Clerks
"it has been necessary temporarily to
"exceed the authorised number of
"Probationary Women Clerks; the total
"number of Women Clerks is, however,
"still below the strength authorised by
"the Court of Directors on the 17th April,
"1924.

"A. G. Anderson."

The

16th April, 1925
Agreed to.

The Court agreed thereto

Gwendoline L. Westby, a Woman
Clerk, had leave at her request to quit the
service of the Bank as from the 15th July next.

Recd. 504
D.H.V.

A Court of Directors at the Bank

on Thursday, the 23rd April, 1925.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor.
Sir Allan Garrett Anderson, K.B.E., Deputy Governor.

Sir Charles Stewart Addis, K.C.M.G. William Douro Hoare, Esq., C.B.E.
Charles George Arbuthnot, Esq. Cecil Lubbock, Esq.
Sir Henry Cosmo Orme Boneor, Bart. Sir John Gordon Navine, Bart.
George Macaulay Booth, Esq. Robert Lydston Newman, Esq.
Lord Cullen of Ashbourne, K.B.E. The Rt. Hon. Lord Reuelotske, G.C.V.O.
Albion Charles Gladstone, Esq. The Hon. Alexander Shaw.
Kenneth Goschen, Esq. Michael Seymour Spencer-Smith, Esq.
Edward Charles Grenfell, Esq. M.P. Henry Alexander Trotter, Esq.
Col. Lionel Henry Hanbury, C.M.G. Walter Kennedy Whigham, Esq.
George William Henderson, Esq. Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

The Weekly Statement of Discounts
and

25th April 1925 and Advances granted to Bill Brokens, &c was read.

Ordered

On the recommendation of the Governor

Bank Note
burnt.

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

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

The following Minute of the Staff Committee having been read —

Minute of the
Staff Committee
recommending
appointments.

Staff Committee.
20th April, 1925.

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

"To fill the vacancy caused by the appointment of Leslie Le Peaux, the Auditor, to be Deputy Principal of the Discount Office —

John

23rd April, 1925

"John D. S. Dean, The Assistant
Principal of the Branch Banks Office, to be
Auditor with the Salary of £700 a year
attaching to the post.

"George E. Carr, The Assistant Auditor,
to be Second Auditor with the Salary of
£500 a year attaching to the post.

"In the Chief Cashier's Office—

"Wilson P. Waller, a 4th Class Clerk
attached to the Cashier's Department and
Branches, to be a 3rd Class Clerk.

"A. G. Anderson.

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 Cecil A. Harvey,
a Second Class
Clerk in the
Dividend Office,
be allowed to retire
with a pension.

"Committee of Treasury
"22nd April, 1925.

"The Committee had before
them a letter from Cecil A. Harvey, a
Second Class Clerk in the Dividend
Office, requesting to be allowed to resign
as from the 24th instant when he will
attain the age of 60 years. It was agreed
to recommend that Harvey's resignation
be accepted as from that date and
that he be granted thereafter, during

"pleasure

23rd April, 1925.

"pleasure and in accordance with the scale,
"a Pension of £268:16:— a year."

Agreed to.

The Court agreed thereto.

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

Minute of the
Committee of
Treasury
recommending
the appointment
of a Special
Committee on
the internal
administration
of the Bank.

Committee of Treasury
"23rd April, 1925

"It was agreed to recommend
"to the Court of Directors that a Special
"Committee be appointed to consider
"the Regulations which govern the internal
"administration of the Bank, with
"special reference to the report of the
"Special Committee appointed by the
"Court of the 23rd November, 1911, and
"to recommend any revision of Rules or
"practice that may appear desirable.

"The Committee to consist of—

"The Deputy Governor

"Mr. Lubbock

"Mr. Wallace

"Mr. Whitworth

"The Comptroller to attend the
Committee.

Agreed to

The Court agreed thereto.

Elsie E. Hardie and Dorothy M. Stopnall,

Women

21

23rd April, 1925. Women Clerks, had leave at their requests
to quit the Service of the Bank as from
the 16th and 21st July respectively.

Recd
Amby

A Court of Directors at the Bank

on Thursday, the 30th April, 1925

Present: —

The Rt Hon. Montagu Collet Norman, DSO, Governor,
Sir Alan Garnett Anderson, KBE, Deputy Governor,

Sir Charles Stewart Addis, KCMG
Charles George Arbuthnot, Esq.
Sir Henry Cosmo Dine Benson, Bart.
George Macaulay Booth, Esq.
Lord Cullen of Ashbourne, KBE.
Albert Charles Gladstone, Esq.
Kenneth Goschen, Esq.
Edward Charles Grenfell, Esq., M.P.
Col. Lionel Henry Hanbury, CMG
George William Henderson, Esq.
William Donn Hoare, Esq., CBE.
The Hon. Roland Dudley Wilson,
DSO, MC

Cecil Lubbock, Esq.
Sir John Gordon Nairne, Bart.
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

30th April 1925

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.

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

It was reported that Samuel Self, a Cashier, would attain the age of 65 years on the 6th August, and that Ethel M.A. Warner, a Woman Clerk, would attain the age of 50 years on the 13th August.

At the Head Office the deficiencies in the Cash amounted to £7:17:6 and the money over to £2:17:4, making a net loss of £5:-:2; at the Branches the deficiencies amounted to £3:10:- and the money over to £2:1:3, making a net loss of £1:8:9.

The following Report of the Audit Committee having been submitted -

The

30th April, 1925

Report of the Audit Committee on Audits taken by the Audit Department between the 1st January and the 14th April 1925.

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" 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 January and the 14th April 1925, under written instructions from one of the Governors.

" These Audits, which included those of the Liverpool, Bristol and Leeds Branches, are enumerated in the accompanying list.

" It was agreed to recommend that the "progressive" form of ledger, as used by the principal London Banks, be adopted in the Private Drawing Office, but that the balances of accounts be extended each day only up to such time as may be decided by the Chief Cashier.

" It was further agreed to recommend that the Auditor be authorised to take an Audit at one, or more, of the Branches twice a year in future.

" A. G. Anderson.

" Bank of England.

" 22nd April, 1925.

Approved

The Court approved thereof.

The following Minute of the Audit Committee having been read—

Minute of the Audit Committee in regard to the Audit of the half-yearly Accounts of the Banks.

" Audit Committee,

" 27th April, 1925.

" The Committee recommend that Messrs. Deloitte & Co. should be invited to depute a representative to acquaint himself fully with the work of the Audit Department and to report whether the Audit of the Accounts by that Department is sufficient in scope and execution to satisfy the Bank that their half-yearly Accounts are correct.

" Further

20th April 1925

"Further, if the Bank were to ask
 "Messrs Deloitte & Co to certify their half yearly accounts,
 "to report whether they could base their Certificate
 "wholly or partly, and if partly to what extent, on
 "the work of the Audit Department or whether it
 "would be necessary for Messrs Deloitte & Co. to
 "satisfy themselves of the facts independently of
 "the Audit Department.

"A. G. Anderson."

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
 arrangements for
 setting up a revolving
 credit with the Federal
 Reserve Bank of New
 York.

"Committee of Treasury,

"29th April, 1925.

"In anticipation of the restoration
 "of the Gold Standard the Committee have had
 "under consideration the arrangements necessary
 "to set up a revolving credit of \$200,000,000
 "with the Federal Reserve Bank of New York and
 "they recommend to the Court that the proposals
 "contained in a letter of the Governor of the 6th
 "April and in the reply of the Federal Reserve Bank
 "dated the 20th April, of which copies are attached
 "hereto, be approved."

Agreed to

The Court agreed thereto.

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

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

"Committee of Treasury,

"22nd April, 1925.

"Referring to the Order of Court of the 29th
 "January

30th April 1925

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" January 1920 giving authority for special Notes to be printed
" and set aside for use, as and when required, on account of
" the Currency Note Redemption Account, the Notes to be
" printed in red with a black over-print bearing the words
" "Available only for deposit at the Bank of England &
" "Currency Note Redemption Account", it was agreed to
" recommend to the Court of Directors that a further 200
" similar Notes of £100,000 each be printed, making in
" all 600 Notes amounting to a total of £60,000,000.

Agreed to

The Court agreed thereto.

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 termination at any time within the said year by three months' notice in writing on either side in the case of Clerks, and of one month in the case of Porters.

Certain persons, who were absent on leave or on account of sickness, were re-elected, subject to their signing the request for re-election on their return to work.

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

M Kathleen M L. Simpson,	as from the 31 st May.
Helen J. Harrison,	as from the 2 nd July.
Dorothy E. Stowell	as from the 31 st July.

Repts
Sept 1925

A Court of Directors at the Bank

on Thursday, the 7th May, 1925.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor
Sir Alan Garrett Anderson, K.B.E., Deputy Governor.

Sir Charles Stewart Addison, K.C.M.G. The Hon. Roland Dudley Kitchin, D.S.O., M.C.
Sir Henry George Osme Donson, Bart. Cecil Lubbock, Esq.
George Macaulay Booth, Esq. Sir John Gordon Cairnes, Bart.
Lord Cullen of Ashbourne, K.B.E. The Rt. Hon. Lord Revelstoke, G.C.V.O.
Albert Charles Gladstone, Esq. The Hon. Alexander Shaw
Kenneth Goschen, Esq. Michael Seymour Spencer-Smith, Esq., D.S.O., M.C.
Edward Charles Grenfell, Esq., M.P. Frank Cyril Tiansky, Esq.
Col. Lionel Henry Hanbury, C.M.G. Henry Alexander Trotter, Esq.
George William Henderson, Esq. Robert Wallace, Esq.
William Douro Hoare, Esq., C.B.E. Walter Kennedy Whigham, Esq.
Sir Robert Moleworth Kindersley, G.B.E. Arthur Whitworth, Esq.

The proceedings of the last
Court were read.

The

7th May 1928

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

Ordered

On the recommendation of the Governor

Bank Note
twent.

That £50 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 drawers Nos. 19 and 73a, 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 28 Probationary Women Clerks.

Letter from
Messrs Freshfields
Leese & Munns
with conveyance
of Leasehold
Premises at
Cannon Street Road
to the Bank and
Agreement
supplemental to
the Lease.

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

"New

7th May, 1925

"New Bank Buildings,
"31, Old Jewry, E.C. 2
"6th May, 1925

"Dear Sir,

"90a and 92a Cannon Street Road
"and 16 Walburgh Street

"We have handed to you the
"transfer to the Bank of the above
"leasehold premises, together with the
"engrossment of the Deed varying the
"terms of the Lease of the 16th December,
"1894, under which the premises are
"held from the London County Council.

"We have approved both
"of these Deeds on behalf of the Bank,
"and they are proper Deeds to be
"sealed by the Governor and Company
"of the Bank.

"We are, dear Sir,

"Yours faithfully,
"Freshfields, Isaac Minns

"A. V. Alexander, Esq.,
"Secretary to the Rebuilding Committee,
"Bank of England, E.C. 2"

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 the Bank.

Adelyn B. Crook and
Dorothy R. Candy, Women Clerks, had
leave at their requests to quit the

Service

7th May 1925 service of the Bank as from the 31st July.

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

ackd
Jury
Simp

A Court of Directors at the Bank

on Thursday, the ~~15th~~^{14th} May, 1925.

Present:—

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

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

Sir Henry Comyn Onne Benson, Bart.

George Macaulay Booth, Esq.

Lord Cullen of Ashburnham, K.B.E.

Kenneth Goschen, Esq.

Edward Charles Grenfell, Esq., M.P.

George William Henderson, Esq.

Sir Robert Moleworth Hindenley,
Q.B.E.

Sir John Gordon Laurie, Bart.

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

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

Frank Cyril Tait, Esq.

Henry Alexander Trotter, Esq.

Robert Wallace, Esq.

Walter Kennedy Wigham, Esq.

Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

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

Ordered

14th May, 1925

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Ordered

On the recommendation of the Deputy Governor

That £5 be paid for a Bank Note believed to have been destroyed, as detailed in the Governor's Declaration Book; also that £95 : 4 : 8 Consols "Lost Note Account" purchased in February 1895 for the benefit of William Dunnell Goodall, since deceased, in respect of two Bank Notes for £50 each believed to have been burnt in August 1881 be released in favour of his legal personal representatives; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Mr Trotter reported that, following on the Order of the last Court, the Common Seal was affixed that day in the presence of Sir Charles Addis, Sir Gordon Navine and himself to a Conveyance of Leasehold Premises at Cannon Street Road to the Bank and an Agreement supplemental to the Lease.

A Report from Mr Gosechen was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections ^{Nos.} 25 and 40 and had found the said Securities in the safe custody of the Agent.

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

The

14th
15th May, 1925

The Deputy Governor reported
that he had appointed 13 Probationary Male
Clerks.

The following Minute of the
Staff Committee having been read -

Minute of the Staff
Committee
recommending
appointments, etc.

"Staff Committee,

"11th May, 1925.

"It was agreed to make the following
"recommendations to the Committee of Treasury for
"submissions to the Court of Directors, viz:-

"That the following appointments be made:-

"In the Dividend Office, to fill the vacancy
"caused by the retirement of C. A. Harvey, a 2nd Class
"Clerk -

"Raymond S. Hills, a Supernumerary 2nd Class
"Clerk to be a 2nd Class Clerk.

"Arthur S. Worman, a 3rd Class Clerk in the
"Accountant's Bank Note Office, to be a Supernumerary
"2nd Class Clerk.

"In the Branch Banks Office, to fill the
"vacancy caused by the appointment of J. S. Seam to be
"auditor -

"Harold B. C. Yeomans, a Supernumerary Deputy
"Principal in the Cashier's Department, to be Assistant
"Principal, with the salary of £550 a year attaching to
"the post.

"In the Cashier's Department, to fill the
"vacancy caused by the appointment of H. B. C. Yeomans
"to the Branch Banks office -

"Josiah Wedgwood, Chief Clerk in the Chief
"Cashier's Office to be a Supernumerary Deputy Principal,
"with a salary of £500 a year,

"and

14.
15th May 1925

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" and, in view of the increase of work in connection
" with Central Banks -

" Kenneth O. Peppiatt, M.C., a Senior Clerk in the Chief
" Cashier's Office, to be a Superannuery Assistant Principal, with a
" salary of £450 a year.

" In the Chief Cashier's Office, to fill the vacancies
" caused by the promotion of Josiah Wedgwood and K.O. Peppiatt -

" Norman Redfern, M.C., Second Clerk, to be Chief Clerk: one
" 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.

" Eric N. Dalton, a Superannuery Senior Clerk in the
" Cashier's Department, to be Second Clerk: the superannuery
" appointment to lapse.

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

" Reginald G. Vardy, a 2nd Class Clerk, to be a 1st Class Clerk.

" To be 4th Class Clerks -

" as from the dates when they completed 1½ years
" service as Assistants -

" Richard S. Stubbs	Accountant's Department
" Herbert C. Brader	do
" Lewis C. Barnes	do
" Gilbert E. Runckles	do
" Eric G. B. Phillips	do
" Gordon R. Inley	do
" Edmund V. M. Stockdale	Cashier's Department
" Cecil J. Gardener	do

" As from the dates when they completed 2 years
" service as Assistants -

" Leslie S. Abbott	Accountant's Department
" Percy A. Ogle	do
" Eric A. Hudson	do
" Gordon Barrell	do
" Charles Hirst, M.C.	do
" Alexander C. Sandison	do

" Cecil

14
15th May 1975

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" Cecil O Blanchard	Cashier's Department
" Frank L. Hill	do.
" Alan R. Macbeth	do

" as from the dates when they completed 3 years service as Assistants -

" Kenneth A H Hassell	Accountant's Department
" Herbert V. Froome	do
" Geoffrey H Todd	Cashier's Department
" Henry N Turner	do
" Herbert W. Mathew	do
" Charles A. Jones	do
" Maurice F. Eweny	do

" At the Hull Branch, to fill the vacancy caused by the transfer of L A Gash to the Manchester Branch -

" Maurice O K Jones a 2nd class Clerk to be a 1st class Clerk -

" Leonard A Holmes, a Superannuarary 2nd class Clerk to be a 2nd class Clerk.

" In the Women Clerks' Department, to fill a vacancy -

" Winifred B. Dickson, a 3rd Grade Shorthand Typist, to be promoted to the 2nd Grade.

" That Forbes Morgan, the Clerk of Works, who will be 65 on the 29th instant, be appointed "Consulting Clerk of Works" with a salary of £600 a year (without participation in the Sliding Scale Bonus) and that in view of the special circumstances of his case he be entitled to a pension of £500 a year at the age of 70, or earlier in the event of his being unable on grounds of health to render further efficient service

" That Charles E. Dinkins, Foreman of Works be appointed Clerk of Works with a salary of £525 a year

14th
15th May 1925

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" a year (without participation in the Sliding Scale Bonus) and that
" if at any time after completing 10 years service he is certified by
" the Bank's medical officer as unfit for further work he be entitled to
" a pension of £250 a year rising by £10 a year to £300 at the
" age of 60 and to £350 at the age of 65.

" That John S. Smith, Assistant in the Works
" Department, be appointed Foreman of works at a salary of
" £400 a year (without participation in the Sliding Scale Bonus).

" That Henry M. Nisbett, an assistant in the
" Accountant's Department and John E. Saunders an Assistant
" in the Cashier's Department, who have had frequent absences on
" account of sickness and whose Reports are not up to the standard,
" be required to tender their resignations, that they be granted 3
" months' salary in lieu of notice and that the outstanding
" amount of Saunders' loan from the Bank be written off.

" That Edith M. L. Potter, an Auxiliary Woman
" Clerk, whose Reports are unsatisfactory and who is lacking in
" diligence, be required to resign.

" A. G. Anderson."

Agreed to

The Court agreed thereto.

Minute of the
Committee of Treasury
recommending that
a donation of £50
be made to the
Langbourn Club etc.

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

" Committee of Treasury.

" 13th May, 1925

" It was agreed to recommend that a donation
" of £50 be made to the Langbourn Club, which has been formed
" for the benefit of Women Workers in the City.

Agreed to

The Court agreed thereto.

The

14
16th May 1925

Minute of the
Committee of Treasury
recommending that
Mr W. H. Acres, of the
Branch Banks Office, be
permitted to collect
material for a domestic
history of the Bank

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

" Committee of Treasury.

" 13th May, 1925.

" The Committee have considered a request
" made by the Committee of the Clerks' Library that a
" domestic history of the Bank should be compiled, and
" they recommend -

" That the Court grant authority for the
" collection of material for such a history.

" That Mr. Wilfrid M. Acres of the Branch
" Banks Office be set free from his ordinary duties and
" be attached to the Secretary's Department for this
" work, with authority to inspect the records of the
" Bank prior to 1900; and

" That when the material has been compiled
" the Court should decide whether to entrust the final
" work of writing the history to Mr Acres."

Agreed to

The Court agreed thereto.

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

Angelo J. J. Chatterton, an Assistant in the
Accountant's Department, as from the 12th August.

Marjorie A. Mitchell, a Woman Clerk, as from
the 7th August.

Oliver M. Scrivener, a Woman Clerk, as from
the 14th August.

Rel'd. J. J.
D. M.

A Court of Directors at the Bank

on Thursday, the 21st May, 1925.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor,
Sir Alan Garnett Anderson, K.B.E., Deputy Governor,

Sir Charles Stewart Addis, K.C.M.G.
Sir Henry Comyn Osmund Benson, Bart.
Lord Gillies of Ashbourne, K.B.E.
Albert Charles Gladstone, 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 Molenworth Henderley,
K.B.E.

The Hon. Roland Dudley Kitson, D.S.O., M.C.
Sir John Gordon Navine, Bart.
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.

The

21st May 1925

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

Ordered

On the recommendation of the Governor

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

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 and 31st May and the 10th June 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 19 Probationary Women Clerks.

The Deputy Governor reported that on the 14th instant he had dismissed Leonard W. Chipperfield, a 2nd Class Clerk at the Western Branch, for having had dealings with professional moneylenders.

Reports

21st May, 1925

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

Reports from Colonel Hanbury and Mr. Gladstone were laid before the Court stating that they had audited the Accounts of 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 a donation be made to meet a loss in connection with the Manchester Cotton Textile Exhibit at the Wembley Exhibition last year.

" Committee of Treasury,
" 20th May, 1925.

" It was agreed to recommend to the Court of Directors that a donation of £25 be made to meet a loss in connection with the Manchester Cotton Textile Exhibit at the Wembley Exhibition last year."

Agreed to

The Court agreed thereto.

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 serve on the Advisory Council of Directors and Staff.

" Committee of Treasury,
" 20th May, 1925.

" 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,
- " Sir Alan Anderson,
- " Mr. Wallace,
- " Mr. Goschen,
- " Mr. Walker,
- " Mr. Cattermo."

The

21st May 1925
Agreed to

The Court agreed thereto.

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

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

Henry W. M. Stainforth, an Assistant attached to the Cashier's Department and Branches, as from the 17th August.

Edith M. L. Potter, a Woman Clerk, as from the 14th August.

Irene J. Wilson, a Woman Clerk, as from the 15th August.

Repd
Adm. Secy

A Court of Directors at the Bank

on Monday, the 25th May, 1925.

Present:—

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

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

George Macaulay Booth, Esq.

Lord Cullen of Ashbourne, K.B.E.

Albert Charles Gladstone, Esq.

Kenneth Goschen, Esq.

Edward Charles Grenfell, Esq., M.P.

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

Sir John Gordon Navine, Bart.

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

Frank Cyril Tunks, Esq.

Henry Alexander Trotter, Esq.

Robert Wallace, Esq.

Walter Kennedy Whighams, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The following letter from Messrs. Freshfields, Heese and Munns having been read —

Letter from Messrs.
Freshfields, Heese
and Munns with
petition to the House
of Lords by the
Bank for protection
for the Liverpool
Branch against
damage, which
may arise from the
Mersey Tunnel Works.

New

25th May, 1925.

"New Bank Buildings,
 "31. Old Jewry, E.C. 2.
 "21st May, 1925.

"Dear Sir:—

"We beg to enclose the engrossment
 "of the Petition which is to be presented to
 "the House of Lords on behalf of the Bank
 "of England in connection with the Mersey
 "Tunnel Bill now before Parliament. It is
 "necessary that the Petition should be
 "sealed with the Seal of the Bank of
 "England, and in our opinion the
 "Petition is now in order and the Seal of
 "the Bank can be properly affixed to it.

"Yours faithfully,
 "Freshfields, Luce & Munns.

"E. N. Traverso, Esq.,
 "Branch Banks Office,
 "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.

22/5
 2.1.1925

A Court of Directors at the Bank

on Thursday, the 28th May, 1925.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor
Sir Alan Garrett Anderson, K.B.E., Deputy Governor

Sir Charles Stewart Addis, B.C.M.C. Sir Robert Moleworth Kinderley,
G.B.E.
Sir Henry Cosmo Orme Donson, Bart. The Hon. Roland Dudley Nelson,
D.S.O., M.C.
George Macaulay Booth, Esq. Sir John Gordon Naivine, Bart.
Lord Cullen of Ashbowine, K.B.E. Michael Seymour Spencer-Smith, Esq.
D.S.O., M.C.
Albert Charles Gladstone, Esq. Frank Cyril Tiantis, Esq.
Kenneth Goschen, Esq. Robert Wallace, Esq.
Edward Charles Grenfell, Esq., M.P. Walter Kennedy Whigham, Esq.
George William Henderson, Esq. and
William Dowd Hoare, Esq., C.B.E. Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

The

28th May, 1925.

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

A Report from Mr. Kitson was read stating that he had audited the Securities at the Western Branch comprised in Sections Nos. 4 and 19 and had found the said Securities in the safe custody of the Agent.

Mr. Wallace reported that, following on the Order of the last Court, the Common Seal was affixed that day in the presence of Mr. Whitworth, Sir Gordon Raine and himself to a Petition to the House of Lords by the Bank for protection for the Liverpool Branch against damage which may arise from the Mersey Tunnel Works.

Elsie M. Falkner and Winifred J. Nichols, Women Clerks, had leave at their requests to quit the Service of the Bank as from the 21st and the 25th August respectively.

Rep'd
Superior

A Court of Directors at the Bank on Thursday, the 4th June 1925.

Present:—

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

Sir Charles Stewart Addison, K.C.M.G.	The Hon Roland Dudley Wilson, D.S.O., M.C.
Charles George Arbuthnot, Esq.	Sir John Gordon Naime, Bart.
Sir Henry Cosmo Orme Bonser, Bart.	Robert Lydston Newman, Esq.
George Macaulay Booth, Esq.	The Rt Hon Lord Revelstoke, G.C.V.O.
Albert Charles Gladstone, Esq.	Frank Cyril Franks, Esq.
Kenneth Goschen, Esq.	Henry Alexander Trotter, Esq.
Edward Charles Grenfell, Esq., M.P.	Robert Wallace, Esq.
George William Henderson, Esq.	Walter Kennedy Whigham, Esq.
William Osmo Hoare, Esq., C.B.E.	and
Sir Robert Mowbray Hendersley, G.C.E.	Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

The

4th June 1925

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 £15 be paid for Bank Notes believed to have been burnt, as detailed in the Governor's Declaration Book; also that £114.12.3 be added to "lost Note Account", purchased in March 1908 for the benefit of George Gillingham, since deceased, in respect of a Bank Note for £100 believed to have been destroyed in January 1905, be released in favour of his Administratrix; the vouchers relating thereto having been examined and security given to indemnify the Bank.

A Report from the Committee of Saily Waiting was read, stating that they had audited the Securities in the Treasury contained in Drawers Nos 9A and 35A, 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 Percival W Abbott, a Superintendent in the Securities Office, be allowed to retire with a pension.

" Committee of Treasury,

" 3rd June, 1925.

" The Committee had before them a letter from Percival W Abbott, a Superintendent in the Securities Office, who will attain the age of 60 on the

" 24th

4th June 1925

" 24th August, who will attain the age of 60 asking
 " permission to retire from the Service on the 31st August.

" It was agreed to recommend that Abbott's
 " resignation be accepted as from that date and that he
 " be granted, during pleasure and in accordance with the
 " scale, a pension of £338:7 - a year from the 1st
 " September inclusive."

agreed to

The Court agreed thereto

The following letter from Sir William
 Leese having been read -

Letter from Sir
 William Leese with
 Power of Attorney
 appointing representatives
 to act in Constantinople
 in an action against
 the Turkish Government

" New Bank Buildings,
 " 31, Old Jewry. (EC 2)
 " 29th May, 1925.

" Dear Sir,

" Ispiranossian Bros

" I have considered the form of Power of Attorney
 " which Mr Sears desires should be given in connection with
 " the action against the Turkish Government. I see nothing
 " to object to in the form of Power and am of opinion that it
 " is a document to which the Seal of the Bank can be
 " properly affixed

" I see no objections to giving the Power in French,
 " nor, if it is absolutely necessary, to giving it in Turkish,
 " provided the official translation is properly made and the
 " Bank are satisfied.

" The Power will have to be notariaily certified
 " so that you should arrange with the Bank's Notary to
 " attend the Sealing and carry out the necessary formalities
 " for you. I think it would be desirable for you to see him
 " beforehand and explain exactly what Mr Sears desires

" I am, dear Sir,

" Yours faithfully,

" W. H. Leese

" P. S.

4th June 1925

P.S. I return the translation and other documents accompanying your letter of to-day's date.

"C. Paget, Esq.,

"Principal,

"Discount Office,

"Bank of England S.C."

Approved and
Ordered that the
document in
question be sealed

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

The following Women Clerks had
leave, at their requests, to quit the service of the
Bank as from the 31st August, viz:—

Maud S. Baylis

Eva K. J. Bell

Agnes M. Hurst

Hilda M. Martin.

4/6
4/6

A Court of Directors at the Bank

on Thursday, the 11th June, 1925.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor,
Sir Alan Gannett Anderson, K.B.E., Deputy Governor.

Charles George Arbuthnot, Esq.

Sir Henry Osme Orme Bonoor, Bart.

George Macanlay Booth, Esq.

Lord Cullen of Aulbowrie, K.B.E.

Albert Charles Gladstone, Esq.

Kenneth Goschen, Esq.

Edward Charles Greyfell, Esq., M.P.

Col Lionel Henry Hanbury, C.M.G.

George William Henderson, Esq.

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

Sir Robert Moleworth Hinderley,
K.B.E.

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

Cecil Lubbock, Esq.

Sir John Gordon Nairne, Bart.

Robert Lydston Newman, Esq.

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

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

Frank Cyril Jinks, Esq.

Henry Alexander Trotter, Esq.

Robert Wallace, Esq.

Walter Kennedy Whigham, Esq.

Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

The

11th June 1925

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

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

Sir Robert Kinderley reported that following on the Order of the last Court the Common Seal was affixed that day, in the presence of Mr Wallace, Sir Gordon Nairne and himself, to a Power of Attorney appointing Representatives to act in Constantinople in an action against the Turkish Government.

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

Minute of the Committee on Advances & Discounts recommending the re-opening of a Discount account.

" Committee on Advances & Discounts,

" 23rd April, 1925.

" It was agreed to recommend that

" the Discount Account of Samell Cazenove & Co., which

" has become dormant owing to the death of one of the

" Partners, be re-opened with its former limit of £

" £C. Greenfell."

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 Middlesex Hospital Rebuilding Fund.

" Committee of Treasury,

" 10th June, 1925.

" It was agreed to recommend to the

" Court

11th June 1925

52

" Court of directors that a donation of £500 be made to
" the Middlesex Hospital Rebuilding Fund "

Agreed to

The Court agreed thereto.

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

Vera M. K. Harnden as from the 4th September

Winifred C. B. Ardley }
Winifred G. Barnes } as from the 5th September

Evelyn A. A. B. Webster as from the 7th September

ggy
see

A Court of Directors at the Bank

on Thursday, the 18th June 1925.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor.
Sir Alan Garrett Anderson, K.B.E., Deputy Governor.

Charles George Arbuthnot, Esq.
Sir Henry Como Ome Benson, Bart.
George Macaulay Booth, Esq.
Albert Charles Gladstone, Esq.
Kenneth Goschen, Esq.
Edward Charles Grenfell, Esq., M.P.
Col Lionel Henry Hambury, C.M.G.
George William Henderson, Esq.
The Hon. Roland Dudley Kitson,
D.S.O., M.C.

Cecil Lubbock, Esq.
Sir John Gordon Murray, Bart.
Robert Lytton Newman, Esq.
The Hon. Alexander Shaw
Michael Seymour Spencer-Sinclair, Esq.,
D.S.O., M.C.
Frank Cyril Taites, Esq.
Henry Alexander Trotter, Esq.
Robert Wallace, Esq.
Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

Ordered

18th June 1925

Ordered

54

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

A Report from Mr. Gladstone was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos. 4 and 41, and had found the said Securities in the safe custody of the Agent.

The Quarterly Report of the Staff Committee on payments made during the Quarter, etc., was submitted.

The following Report of the Staff Committee having been submitted -

Report of the Staff Committee recommending the election of 12 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 at their Meetings in February, March, April, May and June 1925 the Reports on 14 Probationary Clerks, viz: -

"1 appointed on the 6th May 1922

"Eric Charles Anglin Whitcher who, owing to absence on Sick Leave was not examined by the Bank Medical Officer in February last when eligible for appointment to the Permanent Staff.

"1 appointed

16th June 1925

" 1 appointed on the 7th June 1922
 " Lionel Meadows Ford, who was then postponed
 " by the Bank Medical Officer.

" 1	appointed on the 24 th March 1922	} who had not attained the age of 20 on the completion of 2 years service
" 2	" " " 1 st May 1922	
" 3	" " " 7 th June 1922	
" 4	" " " 12 th July 1922	
" 1	" " " 15 th August 1922	

" Of these Clerks -

" Eric Charles Cuthwin Whitcher is still absent on Sick
 " leave. The Committee recommend that consideration
 " of his case be postponed for a further two months.

" The Reports upon the remaining 13 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, 17th
 " March 1921 and 14th August 1924.

" Age	<u>From 7th June 1924</u>
" 20	Lionel Meadows Ford
	<u>" From 16th January 1925</u>
" 20	Thomas Russell Swales
	<u>" From 21st January 1925</u>
" 20	Richard Edmondson Windsor
	<u>" From 4th February 1925</u>
" 20	John Living Taylor
	<u>" From 22nd March 1925</u>
" 20	Douglas White
" 20	April Martin Byers
	<u>" From 31st March 1925</u>
" 20	Stanley Davidson Purcell
	<u>" From 16th April 1925</u>
" 20	Philip Nettelfield
	<u>" From 30th April 1925</u>
" 20	Arthur James Bristow

" From

18th June 1925

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" Agc. From 2nd May 1925
" 20 Henry Sverard Wood
" " From 9th May 1925
" 20 Howard George Askwith
" " From 31st May 1925
" 20 Maurice Bent Sellers
" " From 12th June 1925
" 20 John Raymond Johneline

" A G Anderson "

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 following Minute of the Staff Committee having been submitted—

Minute of the Staff Committee recommending appointments etc.

" Staff Committee.

" 10th June, 1925.

" It was agreed to make the following recommendations to the Committee of Treasury for submission—

" To the Court of Directors, viz:—

" That the following appointments be made, viz:—

" In the Private Drawing Office,

" Franklin G. O'Connell, a 2nd Class Clerk

" and

" In the Dividend Pay Office

" Charles R W Miles a 2nd Class Clerk

" who will complete 23 years' service on the 12th June 1925,

" To be 1st Class Clerk, Superannuation to Establishment, as from

" that date, in accordance with the Order of Court dated the

" 21st February 1924.

" Miles to retain his place in the Dividend Pay Office next below

" Bolland.

" In the

15th June 1935

" In the Dividend Pay Office to fill
 " the vacancy caused by the death of S.A. Wilson -
 " Charles H. Rimington, a Supernumerary 1st
 " Class Clerk in the In-Tellers Office, to be a Supernumerary,
 " 1st Class Clerk.

" In the Cashier's Department
 " Frank A. Clarke, a 3rd class clerk, to be a 2nd
 " Class Clerk.

" At the Bristol Branch
 " Maurice F. Tenny, a 4th class clerk attached
 " to the Cashier's Department & Branches, to be a
 " Supernumerary 4th Class Clerk.

" At the Hull Branch,
 " Frank L. Hill, a 4th class clerk attached to
 " the Cashier's Department & Branches, to be a
 " Supernumerary 4th Class Clerk, as from the 1st July
 " next.

" The Supernumerary positions thus created
 " to be absorbed when vacancies occur in the 4th Class
 " at the respective Branches.

" At the Western Branch, to fill the
 " vacancy consequent on the dismissal of F.W. Clipperfield -
 " Cecil J. Fisher, D.S.O., O.B.E., a 3rd class clerk, to be
 " a 2nd class clerk.

" That a sum of £250 per annum be
 " placed at the disposal of the Governor for the purpose
 " of enabling the Agents to assist junior Male Clerks lent
 " temporarily to Country Branches in procuring the social
 " and athletic amenities provided by membership of a
 " Sports Club; such assistance to be given only to those
 " Clerks who contribute £2. 2/- per annum towards the
 " cost of the subscription.

" That

18th June 1925

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"That the number of clerks allowed to serve as
"Accountant Officers in the Royal Naval Reserve be increased
"from 20 to 25, and that an additional 6 days leave
"be granted, as heretofore, to such clerks during each year
"of training

"That Eric J. Reynolds be granted a gratuity
"of £50 in recognition of his work as General Welfare Organiser
"during the past year.

"A. C. Anderson."

"Agreed To

The Court agreed thereto.

The Deputy Governor reported that he
had examined and now brought to the Court for
payment Messrs. Freshfields, Leese & Munro's Bill for Law
Charges for the Half-Year ended the 31st March last,
amounting to £1,969 : 4 : 7 and composed of the
items set forth in the accompanying Abstract.

It was Ordered that the sum of
£1,969 : 4 : 7 be paid to Messrs. Freshfields, Leese & Munro.

The following letter from Messrs.
Freshfields, Leese & Munro having been submitted -

Letter from Messrs
Freshfields Leese & Munro
with Deed for the
Transfer of Subventures
of Trustbury Offices Ltd
from the name of the
Bank of England into
the names of the
Bank's nominees.

"New Bank Buildings,
"31, Old Jewry. (S.C.2.)
"7th June 1925.

"Dear Sir,

"Trustbury Offices, Ltd.

"In reply to your letter of the 5th instant we think
"that the best plan would be to have the Transfer Deed sealed
"with the Seal of the Bank.

"We have referred to the Power of Attorney held by
"certain Officials of the Bank, and this in our opinion is
"not sufficient to authorise them to sign the Transfer Deed

"as

18th June 1925

" as it is confined principally to matters relating
 " to bankruptcy. Technically therefore if the Transfer
 " Deed is to be under hand only, it would be
 " necessary for the Bank to give a Power of Attorney
 " to some official to enable him to sign the Transfer
 " Deed on behalf of the Bank

" The Power of Attorney would require to
 " be sealed with the Seal of the Bank. Under the
 " circumstances therefore it seems simpler to affix
 " the Seal to the Transfer Deed

" In my opinion this is a case in
 " which the Seal of the Bank can be properly used.

" We are, dear Sir,

" Yours faithfully,

" Freshfield, Dease & Munro

" The Deputy Secretary,

" Bank of England, &c."

Approved and Ordered
 that the document in
 question be sealed

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

Ina M. Russell, a Woman Clerk,
 had leave at her request to quit the service of the
 Bank as from the 12th September.

A Court of Directors at the Bank

on Thursday, the 25th June, 1925.

Present:—

The Rt Hon. Montagu Collet Norman, D.S.O., Governor,
Sir Alan Garreth Anderson, KBE, Deputy Governor.

Sir Charles Stewart Addison, KCMG,
Charles George Arbuthnot, Esq.,
George Macaulay Booth, Esq.,
Lord Cullen of Ashburnham, KBE,
Albert Charles Gladstone, Esq.,
Kenneth Goschen, Esq.,
Edward Charles Grenfell, Esq., M.P.
Col Lionel Henry Hartley, C.M.G.
George William Henderson, Esq.,
William John Moore, Esq., CBE,
Sir Robert Moleworth Knidensley, GBE,
The Hon. Roland Dudley Wilson,
D.S.O., M.C.

Cecil Lubbock, Esq.,
Sir John Gordon Munro, Bart.
Robert Lytton Newman, Esq.,
The Rt Hon. Lord Revelstoke, G.C.V.O.,
The Hon. Alexander Shant
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

25th June 1925

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 £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.

Colonel Hambury reported that, following on the Order of the last Court, the Common Seal was affixed that day in the presence of Mr Booth, Mr Goschen and himself to a Deed for the Transfer of Securities of Finsbury Offices limited from the name of the Bank of England into the names of the Bank's Nominees.

A Report from Sir Gordon Navine was read stating that he had taken in the Out Cash on the 23rd instant and had found it right.

A Report from Mr Shaw was read stating that he had audited the Securities at the Western Branch comprised in Sections Nos 3 and 41 and had found the said Securities in the safe custody of the Agent.

A Report from Mr Goschen was
laid

25th June 1925

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laid before the Court stating that he had audited the accounts at the Bristol Branch and had found them correct

The Deputy Governor reported that he had appointed 19 Probationary Male Clerks and 6 Probationary Women Clerks.

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

Letter from the
Chancellor of the
Exchequer applying
for advances
during the
warrior quarter

" Treasury Chambers,

" Whitehall,

" 19th June, 1925.

" Gentlemen,

" I beg to request that you will have the goodness
" to move your Court to consent to advance during the warrior
" 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 shall 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,

" Winston S. Churchill.

" The Governor and Deputy Governor,

" Bank of England."

Agreed to

The Court agreed thereto.

The

25th June 1925

Minute of the
Committee of Treasury
recommending the
granting of a temporary
allowance to A.P. Ambrose,
a Pensioner.

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

" Committee of Treasury.

" 24th June. 1925.

" On an application from A.P. Ambrose,
" a Pensioner formerly of the Liverpool Branch, who has
" a wife and two children to maintain, it was
" agreed, as an exceptional case, to recommend to
" the Court of Directors that a temporary allowance of
" £50 a year be granted to him for 5 years towards
" the education of his two children."

agreed to

The Court agreed thereto.

Louise C. Patrick, a Woman Clerk,
had leave at her request to quit the Service of
the Bank as from the 19th September.

WJ
WV

A Court of Directors at the Bank

on Thursday, the 2nd July, 1925.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor,
Sir Alan Garrett Anderson, K.B.E., Deputy Governor.

Sir Charles Stewart Addis, K.C.M.G.	Becil Lubbock, Esq.
Charles George Arbuthnot, Esq.	Sir John Gordon Mairne, Bart.
Sir Henry Cosmo Orme, Donson, Bart.	Robert Lydston Newman, Esq.
George Macaulay Booth, Esq.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Lord Cullen of Ashbourne, K.B.E.	The Hon. Alexander Shaw.
Albert Charles Gladstone, Esq.	Frank Cyril Marks, Esq.
Kenneth Goschen, Esq.	Henry Alexander Trotter, Esq.
Edward Charles Grenfell, Esq., M.P.	Robert Wallace, Esq.
Col. Lionel Henry Hanbury, C.M.G.	and
Sir Robert Molesworth Kindersley, G.B.E.	Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

The

2nd July, 1925.

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

Ordered

On the recommendation of the
Governor

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

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

A Report from Colonel Hambury
and Mr. Gladstone was laid before the
Court stating that they had audited the
Accounts at the Birmingham Branch and
had found them correct.

The Deputy Governor reported
that he had appointed 19 Auxiliary
Women Clerks.

Minutes of a Meeting of the

Advisory

2nd July, 1925. Advisory Council of Directors and Staff held on the 28th April 1925 were laid before the Court.

Francis Hopkins, Assistant Principal in the Discount Office, at his request had leave to quit the Service of the Bank as from the 30th June, and it was agreed to grant him a sum equal to a quarter's salary.

Amy C. Brown, Kate W. A. Gardner and Phyllis H. Johnson, Women Clerks, had leave at their requests to quit the Service of the Bank as from the 30th September next.

1/13

July

A Court of Directors at the Bank
on Thursday, the 9th July, 1925.

Present:—

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

<i>Sir Charles Stewart Addis, K.C.M.G.</i>	<i>Sir John Gordon Cairne, Bart.</i>
<i>Charles George Arbuthnot, Esq.</i>	<i>Robert Sydney Newman, Esq.</i>
<i>Sir Henry Loomo Orme Benson, Bart.</i>	<i>The Rt. Hon. Lord Revelstoke, G.C.V.O.</i>
<i>George Macaulay Booth, Esq.</i>	<i>The Hon. Alexander Shaw</i>
<i>Lord Cullen of Ashbourne, K.B.E.</i>	<i>Frank Cyril Tianso, Esq.</i>
<i>Kenneth Goschen, Esq.</i>	<i>Henry Alexander Trotter, Esq.</i>
<i>Edward Charles Grenfell, Esq., M.P.</i>	<i>Robert Wallace, Esq.</i>
<i>Col. Lionel Henry Hanbury, C.M.G.</i>	<i>Walter Kennedy Whigham, Esq.</i>
<i>The Hon. Roland Dudley Kilson, D.S.O., M.C.</i>	<i>and</i>
<i>Cecil Lubbock, Esq.</i>	<i>Arthur Whitworth, Esq.</i>

*The proceedings of the last
 Court were read.*

The Weekly Statement of

Discounts

9th July 1925. Discounts and Advances granted to Bill Brokers, &c., was read.

Ordered

On the recommendations of the Deputy Governor

Bank Note
burnt.

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.

The following Minute of the Staff Committee having been read —

Minute of the
Staff Committee
recommending
appointments,
&c.

"Staff Committee,
6th July, 1925.

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

"In the Discount Office, to fill
"the vacancy caused by the resignation of
"Francis Hopkins —

"Kenneth O. Peppiatt, M.C., a Supernumerary
"Assistant Principal in the Cashier's Department, to
"be Assistant Principal, with the salary of £550
"a year attaching to the post.

"In the Cashier's Department,

"to

9th July, 1925.

"to fill the vacancy caused by the promotion
"of R. O. Peppiatt —

"Eric N. Dalton, Second Clerk in the
"Chief Cashier's Office, to be a Supernumerary
"Assistant Principal, with a Salary of £450
"a year.

"In the Chief Cashier's Office,
"to fill the vacancy caused by the promotion of
"E. N. Dalton —

"Arthur C. Bull, a Senior Clerk, to be
"Second Clerk.

"Ernest H. D. Skinner, a 1st Class Clerk,
"to be a Senior Clerk.

"Frederic F. J. Powell, a 2nd Class Clerk,
"to be a 1st Class Clerk.

"Donald M. Randell, a 4th Class Clerk in
"the Cashier's Department, to be a Supernumerary
"3rd Class Clerk.

"In the Treasury, to meet
"the increase in the work of the Office —

"Harold S. Burton, a 1st Class Clerk
"in the Bill Office to be a Cashier, Supernumerary
"to the Establishment.

"In the Bill Office, to fill
"the vacancy caused by the appointment of
"H. S. Burton to the Treasury —

"Augustus H. Irby, a Supernumerary
"1st Class Clerk, under Order of Court 21st February
"1924, to be a 1st Class Clerk.

"In

9th July, 1925.In the Cashier's Department, -

"Edmund De L. W. Roebuck, a 3rd Class Clerk, to be a 2nd Class Clerk.

The Committee further agreed to recommend that the following promotions be made in the Female Auxiliary Staff, vizt: -

"Edith E. Miller
 "Miriel J. Gwerner
 "Winifred M. Hockaday
 "Lillian E. Beale
 "Agnes S. R. Gaston (Mrs) Auxiliary Women Clerks, to be Section Leaders.

"Also that Margaret S. Roberts, a Permanent Woman Clerk, whose reports for general behaviour and for punctuality are unsatisfactory and who is reported to be a bad influence in the Office be required to tender her resignation and that she be paid 3 months' salary in lieu of notice.

"A. G. A."

The Court agreed thereto.

Agreed to.

Minute of the Committee of Treasury, recommending a allowance for the benefit of Herbert W. Morley, a former Clerk.

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

"Committee of Treasury
 "24th June, 1925.

"The Committee had before them the case of Herbert W. Morley, whose pension was discontinued in November 1924, on it becoming known that he had had dealings with
 "professional

9th July, 1925

"professional moneylenders.

"It appeared that Morley was in straitened circumstances and that his family were not in a position to afford him any permanent assistance, and it was agreed to recommend to the Court of Directors that as an exceptional case an Allowance, during pleasure, of 30/- a week be granted to one of his daughters for the benefit of Morley.

Agreed to

The Court agreed thereto.

Letter from
Messrs. Freshfields,
Leese and Munns,
with Power of
Attorney appointing
Representatives to
act for the Bank
in an action in
Constantinople

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

"New Bank Buildings,
31, Old Jewry, E.C. 2.
8th July, 1925.

Dear Sir,

"Re Georgiades and Tchaoussoglou.

"I have considered the form of Power of Attorney which Mr. Pears desires should be given to himself and Mr. William Jackson Perkins in connection with the affairs of the above and which I gather from you is in connection with steps to be taken relative to the seizure of some property in Constantinople.

"I see nothing to object to in the form of power nor to the fact that it is in the French language and am of opinion that it is a document to which the seal of the Bank can be properly affixed. You should arrange

"with

9th July 1935.

"with the Bank's Notary to attend the sealing and
 "carry out the necessary formalities for you. It
 "will be desirable for you to see him before hand
 "and explain exactly what Mr. Pearo desires.

"I am, dear Sir,

"Yours faithfully,

"W. H. Leese."

"C. Paget, Esq.,

"Discount Office,

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

Approved, and
 Ordered that the
 document in
 question be
 sealed.

The Court agreed thereto, and
 Ordered that the document in question be
 sealed with the Common Seal of the Bank.

W. H.
 Leese.

A Court of Directors at the Bank

on Thursday, the 16th July, 1925.

Present:—

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

Sir Charles Stewart Addis, K.C.M.G.	Sir John Gordon Hairne, Bart.
Charles George Arbuthnot, Esq.	Robert Lydston Newman, Esq.
George Macaulay Booth, Esq.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Lord Cullen of Ashbourne, K.B.E.	The Hon. Alexander Shaw.
Albert Charles Gladstone, Esq.	Michael Seymour Spencer-Smith, Esq. D.S.O., M.C.
Kenneth Goschen, Esq.	Frank Cyril Tients, Esq.
Edward Charles Grenfell, Esq., M.P.	Henry Alexander Trotter, Esq.
Cob. Lionel Henry Hanbury, C.M.G.	Robert Wallace, Esq.
William Douro Hoare, Esq., C.B.E.	Walter Kennedy Whigham, Esq.
Cecil Lubbock, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of

Discounts

16th July 1925. Discounts and Advances granted to Bill Brokers &c. was read.

Ordered

On the recommendation of the Deputy Governor—

Bank Notes
lost, &c.

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

Colonel Hanbury reported that following on the Order of the last Court the Common Seal was affixed that day in the presence of Mr. Booth, Mr. Kitson and himself to a Power of Attorney appointing representatives to act for the Bank in an action in Constantinople.

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

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

Permission was granted to Messrs. G. G. Sandeman Sons & Co., Ltd.,

Customers

16th July, 1925.

Customers of the Bank, to use the Bank's
Vote at a Meeting of the Bodega Co., Ltd., to
be held on the 23rd instant in respect of
Shares in that Company which have been
pledged by them as securities for possible
advances and which are at the present
time free from any lien.

W
4/25

A Court of Directors at the Bank.

on Thursday, the 23rd July, 1925.

Present:—

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

Sir Charles Stewart Addis, K.C.M.G.	Sir John Gordon Naivine, Bart.
Charles George Arbuthnot, Esq.	Robert Lydston Newman, Esq.
George Macaulay Booth, Esq.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Lord Cullen of Ashbourne, K.B.E.	The Hon. Alexander Shaw.
Albert Charles Gladstone, Esq.	Michael Seymour Spencer-Smith, Esq., D.S.O., M.C.
Kenneth Goschen, Esq.	Frank Cyril Triantafyllidis, Esq.
Edward Charles Grenfell, Esq., M.P.	Henry Alexander Trotter, Esq.
Col. Lionel Henry Hambury, C.M.G.	and
Cecil Lubbock, Esq.	Robert Wallace, Esq.

The proceedings of the last Court
were read.

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

Ordered

23rd July, 1925.

Ordered

On the recommendation of the
Deputy Governor —

That £25 be paid for sundry
Bank Notes lost, &c., as detailed in the
Governor's Declaration Book, also that
£264 : 2 : 11 Consols "lost Note Account" purchased
in May, 1901 in respect of three Bank Notes
amounting to £250, believed to have been lost
in April 1900, be released in favour of
Susanna Pultegne and the Public Trustee;
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 a
General Court to
consider of a Dividend.

Committee of Treasury.
22nd July, 1925.

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 10th September;
that a General Court to consider of a
dividend, which will also be a half-yearly
General Court, be held on Thursday, the
17th September 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

rdg
23 July, 1925

"the 17th September; and that the dividend
"warrants be delivered on Monday, the 5th
"October."

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 Bank
of England Clerks
and the Discount
Market.

Committee of Treasury,
"22nd July, 1925.

"It was agreed to recommend
"to the Court of Directors that, in future,
"the Bank should not permit the acceptance
"by Clerks in the Bank of any position in the
"Discount Market."

Agreed to.

The Court agreed thereto.

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

Letter from
Messrs Freshfields,
Leese & Munns
with Power of
Attorney appoint-
ing Dr. Fabry to
act in the room
of Dr. Kemencs
as the Bank's
representative in
a case of forgery
at Budapest.

"New Bank Buildings.
"31, Old Jewry, E.C. 2.
"21st July, 1925.

"Dear Mahon,

"The Power of Attorney which is
"required to enable the Bank of England to be
"represented by a lawyer at the trial of the
"Forgers in Budapest requires sealing

"In

23rd July 1925.

"In my opinion it is a proper document
to be sealed with the seal of the Bank.

"Yours sincerely,

"W. A. Deal.

"C. P. Mahon, Esq.,

"Deputy Chief Cashier,

"Bank of England, &c."

The Court approved thereof and

Approved, and
Ordered that the
Document in
question be sealed.

Ordered

That the document in question
be sealed with the Common Seal of the
Bank.

Millie Cope, a Woman Clerk,
had leave at her request to quit the Service
of the Bank as from the 20th October.

W
504

A Court of Directors at the Bank,

on Thursday, the 30th July, 1925.

Present:—

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

Sir Charles Stewart Addis, K.C.M.G.	Cecil Lubbock, Esq.
Charles George Arbuthnot, Esq.	Sir John Gordon Navine, Bart.
Sir Henry Coombe Orme, Baronet, Bart.	Robert Lydston Newman, Esq.
Lord Cullen of Ashbourne, K.B.E.	The Hon. Alexander Shaw.
Albert Charles Gladstone, Esq.	Michael Seymour Spencer-Smith, Esq. D.S.O., M.C.
Kenneth Gooch, Esq.	Frank Cyril Hawks, Esq.
Edward Charles Grenfell, Esq., M.P.	Henry Alexander Trotter, Esq.
Col. Lionel Henry Hanbury, C.M.G.	and
The Hon. Roland Dudley Kitson, D.S.O., M.C.	Robert Wallace, Esq.

The proceedings of the last Court
were read.

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

30th July 1925. was read.

Ordered

On the recommendation of the
Deputy Governor -

Bank Notes lost &c.

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

Mr. Grenfell reported that
following on the Order of the last Court the
Common Seal was affixed that day in the
presence of Lord Revelstoke, Sir Gordon
Naime, and himself to a Power of Attorney
appointing Dr. Fabry to act in the room of
Dr. Kemmes as the Bank's representative
in a case of forgery at Budapest.

A Report from the Committee of
Daily Waiting was read stating that they
had audited the Securities in the Treasury
comprised in Sections Nos. 28 and 40 and
had satisfied themselves that the said
Securities were in the safe custody of the
Chief Cashier.

The Quarterly Report of the
Committee on St. Luke's on the Staff at
St. Luke's Printing Works was submitted.

The

30th July, 1925

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

The deficiencies in the cash at the Head Office during the Quarter were reported to amount to £8:4:6 and the money over to £3:4:9, making a net loss of £4:19:9. At the Branches the deficiencies amounted to £4:18:3 and the money over to £1:1:5, making a net loss of £3:16:10.

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

Minute of the Committee of Treasury recommending that Samuel Self, a Cashier, be allowed to retire with a Pension.

Committee of Treasury.
29th July, 1925.

"It was agreed to recommend to the Court of Directors that a pension of £4:16:13:4 a year in accordance with the scale be granted, during pleasure, to Samuel Self, a Cashier, as from the 6th August, when he will attain the age of 65 years."

Agreed to

The Court agreed thereto.

*A Court of Directors at the Bank,
on Thursday, the 6th August, 1925.*

Present:—

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

<i>Charles George Arbuthnot, Esq.</i>	<i>Cecil Lubbock, Esq.</i>
<i>Sir Henry Cosmo Orme Bonnor, Bart.</i>	<i>Sir John Gordon Nairne, Bart.</i>
<i>Lord Cullen of Ashbourne, K.B.E.</i>	<i>The Hon. Alexander Shaw</i>
<i>Albert Charles Gladstone, Esq.</i>	<i>Michael Seymour Spencer-Smith, Esq., D.S.O., M.C.</i>
<i>Kenneth Gosschen, Esq.</i>	<i>Frank Cyril Tinker, Esq.</i>
<i>Edward Charles Grenfell, Esq., M.P.</i>	<i>Henry Alexander Trotter, Esq.</i>
<i>George William Henderson, Esq.</i>	<i>and</i>
<i>The Hon. Roland Dudley Kitson, D.S.O. M.C.</i>	<i>Robert Wallace, Esq.</i>

*The proceedings of the last Court
were read.*

*It was proposed by the Deputy
Governor*

That the rate of Discount on

Bills

6th August 1925 Bills not having more than 95 days to run be reduced from 5 per cent to 4½ per cent

and the Question being put thereon.

The same was carried.

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

A Report from Mr. Goschen was read stating that he had taken in the Out Cash on the 31st July and had found it right.

The Deputy Governor reported that he had appointed 13 Probationary Male Clerks and 22 Probationary Women Clerks.

The following Report of the Audit Committee having been submitted —

Report of the
Audit Committee
on Audits taken
by the Audit
Department
between the 17th
April and the
27th July.

"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 &c. taken by the Audit
"Department between the 17th April and the 27th
"July, 1925, under written instructions from
"one of the Governors.

"These Audits, which included

"those

6th August, 1925.

"Those of the Western, Newcastle and
"Birmingham Branches are enumerated
"in the accompanying list.

A. G. Anderson
"30.7.25

"29th July, 1925."

Approved.

The Court approved thereof.

Minute of the
Committee of
Treasury re-
commending the
granting of 2
Pensions.

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

"Committee of Treasury,
"5th August, 1925

"The Committee had before
"them a letter from Thomas J. Hammond,
"a Bank Note Stamper, in which he asked to be
"allowed to retire from the Service on
"account of ill health, and it was agreed to
"recommend
"to the Court of Directors that Hammond
"be granted Sick Leave on full pay until
"the 9th November next, when he attains
"the age of 64 years and thereafter a
"pension, during pleasure and according
"to the scale, of £110 : 8 : 4 a year.

"It was also agreed to
"recommend that Ethel M. A. Warner,
"a Woman Clerk, be granted during pleasure
"and according to the scale a pension of
"£107 : 6 : — a year from the 13th August,
"when she attains the age of 50."

Agreed to.

The Court agreed thereto.

Winifred

th
6 August, 1925

Winifred B. Dickson, a Woman
Clerk, had leave at her request to quit the
service of the Bank as soon as the 4th November
next.

Rel^d
super

A Court of Directors at the Bank
on Thursday, the 13th August, 1925.

Present:—

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

Charles George Arbuthnot, Esq. Sir John Gordon Mairne, Bart.
Sir Henry Cosmo Ormel Bonser, Bart. The Hon. Alexander Shaw
Lord Cullen of Ashbourne, K.B.E. Michael Seymour Spencer-Smith, Esq.
Kenneth Goschen, Esq. D.S.O., M.C. Frank Cyril Tharke, Esq.
George William Henderson, Esq. Henry Alexander Trotter, Esq.
Cecil Lubbock, Esq. Robert Wallace, Esq.

The proceedings of the last Court
were read.

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

Ordered

13th August, 1925.

Ordered

On the recommendation of the
Deputy Governor —

Bank Note burnt

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 Mr. Kitson was read, stating that he had taken in the Out Cash on the 10th instant and had found it right.

The Deputy Governor reported that he had appointed 6 Probationary Women Clerks.

A Report from the Committee of Daily Waiting was read stating that they had audited the Discounted Bills held in the Bill Office maturing on the 19th August, 11th September and 30th September 1925 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

Stapp

13th August, 1925. Staff Committee having been submitted —

Minute of the
Staff Committee
recommending
appointments, &c.

" Staff Committee.
" 10th August, 1925.

" It was agreed to make the
" following recommendations to the Committee
" of Treasury for submission to the Court of
" Directors —

" That appointments be made as
" under, vizt: —

" In the Discount Office, to fill the
" existing vacancy and to meet the increase in
" the work of the Office —

" Leslie F. Phelps, a 4th Class Clerk attached to
" the Cashier's Department and Branches, to be a
" 3rd Class Clerk.

" Alexander S. Craig, a 4th Class Clerk
" attached to the Cashier's Department and Branches,
" to be a Supernumerary 3rd Class Clerk.

" Assistants to be 4th Class Clerks —
" In the Accountants' Departments
" As from the dates when they
" completed 1½ years' service as Assistants —

" Eric W. Geipel
" Herbert J. Whicker
" Eric S. Ellis, M. B.

" As from the dates when they
" completed 2 years' service as Assistants —

" Henry G. Fairlie

" Andrew

13th August 1925

"Andrew P. Lawson
 "Bernard D. Parmenter
 "Walter E. Jealous
 "John L. King
 "James Solari
 "Jack H. Rendell
 "Soghon M. Fahy
 "Francis R. G. Holmes
 "Geoffrey J. Bulman

"As from the dates when they completed
 "3 years' Service as Assistants—

"Paul E. A. Van Waterschoot
 "M. Donne Smith
 "Charles G. Clump
 "Leonard A. Calder

"In the Cashier's Department and Branches—

"As from the dates when they completed
 "1½ years' Service as Assistants—

"Archibald Reid
 "Lawrence J. Attridge
 "Michael McGrath
 "Walter D. Bisset
 "Harold Grippith

"As from the dates when they
 "completed 2 years' service as Assistants—

"Jack Macey
 "Philip A. M. Goudge
 "William D. Lemmon
 "Philip G. Williams
 "Bertram H. Cunningham

"As from the dates when they

"completed

13th August 1925

"completed 3 years' Service as Assistants —

"Charles J. R. Bonavia
 "Inor St. Gruppitto
 "Arthur B. Firman
 "Ernest Peacock
 "Theodore C. Perkins
 "Patrick M. Hay
 "Richard D. Vernon

"Walter V. Hamilton, an
 "Assistant in the Accountants Department,
 "who was not considered deserving of
 "promotion to the 4th Class in May last but
 "whose Reports now shew considerable
 "improvement, to be a 4th Class Clerk as from
 "the 17th instant.

"In the Women Clerks Department, to
 "meet the requirements of the Currency Note
 "Office —

"Violet M. Hooker, a Senior Clerk, to be
 "an Assistant to Superintendent.

"Phyllis M. Kimber and
 "Helen B. Wolf, to be Senior Clerks.

"That the appointment to the 4th
 "Class of William G. M. Stewart, an
 "Assistant attached to the Cashier's Department
 "and Branches, who completed 5 years' Service
 "on the 27th ultimo, be deferred for 3 months
 "on account of unsatisfactory Reports.

"That Edward Morris, an
 "Assistant in the Accountants Department, whose
 "Reports have been unsatisfactory and who

"is

13th August 1915

"is regarded as unlikely to make permanent improvement, he requested to tender his resignation, and that he be granted the equivalent of 3 months salary in lieu of notice.

"Also that Alexander L. Turnbull, an Assistant attached to the Cashier's Department and Branches, who after 6 years service shows no promise of becoming an efficient Clerk, be requested to tender his resignation and that he be granted, as an exceptional case, the equivalent of 6 months salary in lieu of notice.

"A. G. Anderson

"The Committee considered the case of E. P. Chapman, an Auxiliary Clerk. During the last three years Chapman has twice been granted loans from the Bank to assist him in financial difficulties and he now writes that he has debts amounting to about £70 which he is unable to meet. Chapman is good at his work as a clerk, but is reported to be improvident and not a desirable member of the Staff.

"It was agreed to recommend that Chapman be requested to tender his resignation, that he be granted three months salary in lieu of notice and that the outstanding balance, £16, of the loans from the Bank be written off.

"A. G. A."

Agreed to

The Court agreed thereto.

A Court of Directors at the Bank.

on Thursday, the 20th August, 1925.

Present:—

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

Sir Charles Stewart Addis, K.C., M.C. Cecil Lubbock, Esq.

Charles George Arbuthnot, Esq. Sir John Gordon Nairne, Bart.

Sir Henry Cosmo Orme Benson, Bart. The Hon. Alexander Shaw.

*Lord Cullen of Ashburne, K.B.S. Michael Seymour Spencer-Smith, Esq.,
D.S.O., M.C.*

Kenneth Goschen, Esq. Frank Cyril Marks, Esq.

George William Henderson, Esq. and

William Douro Hoare, Esq., C.B.E. Henry Alexander Trotter, Esq.

*The proceedings of the last Court
were read.*

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

Ordered

20th August, 1925

Ordered

On the recommendation of the Governor

Bank Notes burnt That £60 be paid for sundry Bank Notes believed to have been burnt, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Ellaline M. Wallis, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 13th November.

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A Court of Directors at the Bank

on Thursday, the 27th August, 1925

Present: —

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

Charles George Arbuthnot, Esq.
Sir Henry Como Ome Roper, Bart.
Lord Cullen of Ashbourne, K.B.E.
Albert Charles Gladstone, Esq.
Kenneth Goschen, Esq.
George William Henderson, Esq.
William Donno Hoare, Esq., C.B.E.
Cecil Lubbock, Esq.

Sir John Gordon Harrie, Bart.
The Hon. Alexander Shaw
Michael Seymour Spencer-Smith, Esq.,
D.S.O., M.C.
Frank Cyril Tunks, Esq.
Henry Alexander Trotter, Esq.
Walter Kennedy Wingham, Esq.
and
Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

The

27th August 1925

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

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in Drawers nos. 37A and 36, and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

Out Cash

A Report from Mr. Spencer-Smith was read stating that he had taken in the Out Cash on the 25th instant and had found it right.

A Report from Sir Gordon Nairne was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections nos 14 and 52 and had found the said Securities in the safe custody of the Agent.

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

" Committee

Minute of the Committee of Treasury recommending that a pension be granted to Frederick W. Ashford, a Machinist at St. Luke's Printing Works.

27th August 1925

"Committee of Treasury,

"26th August, 1925.

"The Committee had before them a letter
 "from Frederick W. Ashford, a Macmillan at St.
 "Duke's, in which he tendered his resignation from
 "the service of the Bank owing to continued ill-health.

"It was agreed to recommend to the
 "Court of Directors that Ashford's resignation be
 "accepted as from the 15th September next, when he
 "will complete 41 years' service, and that as from
 "that date he be granted a pension, during pleasure
 "and in accordance with the scale, of £162:2:8 a
 "year."

Agreed to.

HJ

GWR

The Court agreed thereto.

*A Court of Directors at the Bank,
on Thursday, the 3rd September, 1925.*

Present:—

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

<i>Sir Charles Stewart Addis, K.C.M.G.</i>	<i>Basil Lubbock, Esq.</i>
<i>Charles George Arbuthnot, Esq.</i>	<i>Sir John Gordon Havine, Bart.</i>
<i>Sir Henry Cosmo Orme Bonser, Bart.</i>	<i>Michael Seymour Spencers-Smith, Esq. D.S.O., M.C.</i>
<i>George Macaulay Booth, Esq.</i>	<i>Frank Cyril Tanks, Esq.</i>
<i>Albert Charles Gladstone, Esq.</i>	<i>Henry Alexander Trotter, Esq.</i>
<i>William Downo Hoare, Esq., C.B.E.</i>	<i>Walter Kennedy Whigham, Esq.</i>
<i>The Hon. Roland Dudley Mitson, D.S.O., M.C.</i>	<i>Arthur Whitworth, Esq.</i>

*The proceedings of the last Court
were read.*

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

Ordered

3rd September 1925

Ordered

On the recommendation of the
Governor

Bank Notes lost &c.

That £105 be paid for sundry
Bank Notes lost &c. as detailed in the Governor's
Declaration Book; the vouchers relating
thereto having been examined and security
given to indemnify the Bank.

A Report from Mr Spencer Smith
was read stating that he had audited
the Securities at the Western Branch
comprised in Sections Nos. 13 and 29 and
had found the said Securities in the
safe custody of the Agent.

The Governor reported the
appointment of 26 Women Clerks.

Muriel J. Earland and
Irene L. Woods, Women Clerks, had leave
at their requests to quit the service of the
Bank as from the 30th November next.

Permission was granted to
Mr. Hoare to join the Board of the
Calcutta Company, a small private
Company owned by Messrs. Hoare Miller
and Co. Ltd.

A Meeting of Directors at the Bank

on Thursday, the 10th September, 1925.

Present:—

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

Charles George Arbuthnot, Esq. Sir John Gordon Nairne, Bart.
George Macaulay Booth, Esq. Frank Cyril Banks, Esq.
Lord Cullen of Aghbourn, K.B.E. Henry Alexander Trotter, Esq.
George William Henderson, Esq. Walter Kennedy Whigham, Esq.
William Douro Hoare, Esq., C.B.E. and
The Hon. Roland Dudley Kitson, D.S.O., M.C. Arthur Whitworth, Esq.

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

The proceedings of the last Court were read.

The

10th September 1925Minute of the
Committee of Treasury
recommending a
Dividend on Bank
Stocks.

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

"Committee of Treasury,
"9th September, 1925.

"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 17th 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.

Consideration thereof
postponed.

Consideration thereof was
postponed until next Thursday.

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

It was agreed

On the recommendation of the
Governor

Bank Notes lost &c.

That £10 be paid for sundry
Bank Notes lost &c., as detailed in the
Governor's Declaration Book; the vouchers
relating

10th September 1925 relating the nets having been examined and security given to indemnify the Bank.

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

The following Report of the Committee on St. Luke's having been submitted —

Report of the
Committee on
St. Luke's on the
Staff at St. Luke's
Printing Works

"The Committee on St. Luke's
Report to the Committee of Treasury for
submission to the Court of Directors

"That they have had before them
the Supervisor of the Security Paper Store and
the Second Supervisor of the Printing Section,
who have reported favourably on the conduct
and attendance of the Staffs in their charge
during the past quarter.

"The Committee recommend that
a donation of £25 be made towards the cost
of building a Parochial Hall for the Parish
of St. Luke's, Old Street, the donation to be
made from the funds of St. Luke's Printing
Works

"A Whitworth

"7th September 1925."

Approved.

W. J. W.

The same was approved.

A Court of Directors at the Bank.

on Thursday, the 17th September, 1925.

Present :—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor.
Sir Alan Garrett Anderson, K. B. E., Deputy Governor.

Sir Charles Stewart Addis, K. C. M. G.	The Hon. Roland Dudley Wilson, D.S.O., K. C.
Charles George Arbuthnot, Esq.	Sir John Gordon Kinnear, Bart.
Sir Henry Cosmo Orme Benson, Bart.	Robert Lydston Newman, Esq.
George Macaulay Booth, Esq.	Frank Cyril Danks, Esq.
Lord Cullen of Achesbourne, K. B. E.	Henry Alexander Trotter, Esq.
Albert Charles Gladstone, Esq.	Robert Wallace, Esq.
Kenneth Goschen, Esq.	Walter Kennedy Whigham, Esq.
George William Henderson, Esq.	and
William Dowse Hoare, Esq., C. B. E.	Arthur Whitworth, Esq.

The proceedings of the Court of the 3rd September and of the Meeting of the 10th September were read and confirmed.

The

17th September 1925

The Governor again laid before the Court the Minute of the Committee of Treasury of the 9th instant recommending a Dividend on Bank Stock, consideration of which was postponed by the Meeting of the 10th instant.

The Court agreed thereto and

Resolved

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

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

Ordered

On the recommendation of the Governor—

Bank Notes
believed to have
been burnt.

That £300 be paid for sundry Bank Notes believed to have been burnt, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

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

Minute of the
Committee of
Treasury
recommending
the granting of
two donations

Committee

17th September 1925.

"Committee of Treasury,

"16th September, 1925.

"It was agreed to recommend
"to the Court of Directors that the following
"donations be made, vizt:—

"£100 to the Bankers Beneficent Society

"£200 to the Fund for Rebuilding the Organ
"of St. Michael's Cornhill."

agreed to.

The Court agreed thereto.

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A Court of Directors at the Bank.

on Thursday, the 24th September, 1925.

Present:—

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

Sir Alan Garreth Anderson, K.B.E., Deputy Governor.

Sir Charles Stewart Addis, K.C.M.G. William Dowse Hoare, Esq., C.B.E.

Charles George Arbuthnot, Esq. The Hon. Roland Dudley Kitson, D.S.O., M.C.

Sir Henry Cosmo Durre Bonnor, Bart. Cecil Lubbock, Esq.

George Macaulay Booth, Esq.

Robert Lydston Newnham, Esq.

Lord Cullen of Ashbourne, K.B.E.

Frank Cyril Tjarks, Esq.

Albert Charles Gladstone, Esq.

Walter Kennedy Whigham, Esq.

Col. Lionel Henry Hambury C.M.G.

Arthur Whelworthy, Esq.

The proceedings of the last Court
were read.

The Weekly Statement of
Discounts and Advances granted to

Bill

22nd September 1925 Bill Brokers, &c. was read.

Ordered

On the recommendation of the Governor

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

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in Drawers Nos. 3 and 16 and had found the said Securities in the safe custody of the Chief Cashier.

A Report from Mr. Booth was read stating that he had audited the Securities at the Western Branch comprised in Sections Nos. 5 and 15 and had found the said Securities in the safe custody of the Agent.

The Governor reported the appointment of 11 Women Clerks.

Letter from the Chancellor of the Exchequer supplying for advances during the coming quarter

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

¹⁶ 21st September 1925. submitted —

Treasury Chambers.

Whitehall.

21st September, 1925.

"Gentlemen,"

I beg to request that you will have the goodness to move your Court to consent to advance during the ensuing Quarters 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 shall 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 under the signature of two Lords.

I am,

Yours very faithfully,

Winston S. Churchill.

The Governor and Deputy Governor.

Bank of England.

Agreed to.

The Court agreed thereto.

Letter from Messrs
Freshfield, Deese
& Munns with view
of appointment of
new trustees of the
Trust Deed to secure
£100,000. Debentures
of the Liverpool Dock
Exchange Building Co. Ltd.

The following letter from Messrs. Freshfield, Deese & Munns having

been

24th September, 1925. been submitted —

New Bank Buildings
31, Old Jewry, E.C. 2.
16th September, 1925

Dear Sir, *Liverpool Stock Exchange Buildings Co. Ltd.*
3% Mortgage Debenture Stock, 1897.
Your Ref:— C.C. 0/792.

"We now beg to hand you the
"engrossment of the Deed appointing Mr. Mahon
"and Mr. Ager Trustees of the Debenture
"Trust Deed herein—

"We have settled and approved
"this Deed on behalf of the Bank, Sir John
"Gordon Naime, Mr. Mahon and Mr. Ager,
"and it carries out the appointment of the
"two latter gentlemen and is a proper Deed
"to be sealed by the Governor and Company
"of the Bank. If you will kindly have
"the Seal affixed, and probably you can
"at the same time get Sir John Gordon Naime
"to execute the Deed in the presence of two
"witnesses and return the Deed to us, we
"will forward it to Messrs. Morris & Son
"who act for the Liverpool Stock Exchange
"Buildings Co. Ltd., and ask them to have
"the document sealed by their Company
"and also by Mr. Hargreaves and Mr. Hobbs,
"and we think it might save trouble if
"we asked them to get Mr. Ager to execute it.

"We are, dear Sir,

"Yours faithfully,

"Freshfields, Heese & Munns.

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

The

¹⁴⁵
24th September 1935.

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 resignation on account of ill health of A. R. Phillips, an Assistant in the Accountants Department, was accepted and it was agreed to grant him a sum equivalent to three months salary.

Gladys E. Fish, a woman Clerk, had leave at her request to quit the service of the Bank as from the 19th December.

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A Court of Directors at the Bank

on Thursday, the 1st October, 1925.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor
Sir Alan Garrett Anderson, K. B. E., Deputy Governor

Charles George Arbuthnot, Esq. The Hon. Roland Dudley Kitson, D.S.O., M.C.
Sir Henry Cosmo Dune, Baronet, Bart. Cecil Lubbock, Esq.
George Macaulay Booth, Esq. Robert Lydston Newman, Esq.
Lord Cullen of Ashbourne, K. B. E. The Rt. Hon. Lord Revelstoke, G.C.V.O.
Albert Charles Gladstone, Esq. Frank Cyril Tiarke, Esq.
George William Henderson, Esq. Walter Kennedy Whigham, Esq.
William Douro Hoare, Esq., C.B.E. and
Sir Robert Moleworth Hinderley, G.B.E. Arthur Whitworth, Esq.

The proceedings of the last
Court were read.

It was proposed by the
Governor

That

26 October, 1925

That the rate of Discount on Bills not having more than 95 days to run be reduced from $4\frac{1}{2}$ per cent to 4 per cent

And the question being put thereon

The same was carried.

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

Mr. Hoare reported that following on the Order of the last Court the Common Seal was affixed that day in the presence of Mr. Whitworth, Mr. Kitson and himself to a Deed of Appointment of new Trustees of the Trust Deed to secure £110,000 Debenture Stock of the Liverpool Stock Exchange Buildings Company Limited.

C. H. Thrower, a Woman Clerk, had leave at her request to quit the Service of the Bank as from the 31st December.

The Governor laid before the Court a draft of a letter which the Committee of Treasury recommended

should

1st October 1925

should be addressed to the Chancellor of the Exchequer on the subject of Bank amalgamations, and consideration thereof was postponed until next Thursday.

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A Court of Directors at the Bank

on Thursday, the 8th October, 1925.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor.
Sir Alan Garrett Anderson, K.B.E., Deputy Governor.

Sir Charles Stewart Addis, K.C.M.G. Sir Robert Moleworth Kindersley, K.B.E.
Sir Henry Cosmo Druce Benson, Bart. Cecil Lubbock, Esq.
Lord Cullen of Ashbourne, K.B.E. The Rt. Hon. Lord Revelstoke, G.C.M.G.
Albert Charles Gladstone, Esq. Frank Cyril Franks, Esq.
Kenneth Goschen, Esq. Robert Wallace, Esq.
Col. Lionel Henry Hambury C.M.G. Wallis Kennedy Whigham, Esq.
George William Henderson, Esq. and
William Dowd Hoare, Esq., C.B.E. Arthur Whitworth, Esq.

The proceedings of the last
Court were read.

The Weekly Statement of
Discounts and Advances granted to

Bill

28th October, 1925. Bill Brokers, &c., was read.

Ordered

On the recommendation of
the Governor

Bank Notes lost &c.

That £70 be paid for sundry
Bank Notes lost &c., as detailed in the
Governor's Declaration Book; the vouchers
relating thereto having been examined
and security given to indemnify the
Bank.

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

A Report from Mr Whitworth
was read stating that he had audited
the Securities at the Law Courts Branch
comprised in Sections Nos. 15 and 19
and had found the said Securities in
the safe custody of the Agent.

The Governor again laid
before the Court the following letter
which the Committee of Treasury
recommended should be addressed
to the Chancellor of the Exchequer on

the

8th October, 1925. the subject of Bank amalgamations -
 Letter addressed
 to the Chancellor
 of the Exchequer
 on the subject of
 Bank amal-
 gamations.

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

"8th October, 1925.

"Sir,

"We are desirous by the Court of
 Directors to refer to your statement -
 made in reply to a question in the House of
 Commons on the 7th July - that just the
 amalgamations with the larger Banks
 would not in principle be regarded with
 favour by H. M. Government

"The policy of amalgamation would
 seem to have been carried already as far
 as is desirable in the public interest, at
 any rate in the case of the larger clearing
 Banks, and the Court therefore learned
 with some misgiving, from the Daily Press
 of August 14th that a leading Clearing Bank
 had acquired a controlling and directing
 interest in one or more Overseas Banks.

"The Court desire to point out that
 the Clearing Banks have, in addition to
 their most immediate responsibilities
 to depositors and other clients, duties and
 responsibilities towards the trade and
 industry of the country in general. For these
 they are equipped by a tradition and
 experience which have justly won for
 British banking the complete confidence
 of the world. But in the opinion of the
 Court this very fact carries with it its
 own obligations and they consider that
 such Banks, having already sufficiently
 onerous liabilities at home, will be wise
 not to assume in addition the risks and
 uncertainties inseparable from business

"in

28th October, 1925.

"in overseas markets, where conditions
 "may differ widely from those at
 "home and whose local interests may
 "at times conflict with those of this
 "Country."

To this aspect of the policy of
 "Bank amalgamations the Court desire
 "to direct your particular attention.

"We are,"

Sir,

"Your obedient servants,

M. Norman

Governor.

A. G. Anderson

Deputy Governor.

"The Rt. Hon. the Chancellor of the Exchequer."

Approved.

The Court approved thereof.

MS
 4/10/25

A Court of Directors at the Bank
on Thursday, the 15th October, 1925.

Present:—

The Rt. Hon. Montagu Collet Morrison, D.S.O., Governor.
Sir Alan Garrett Anderson, K.B.E., Deputy Governor.

<i>Sir Henry Cosmo Orme Benson, Bart.</i>	<i>Sir John Gordon Mairne, Bart.</i>
<i>Albert Charles Gladstone, Esq.</i>	<i>Robert Lydston Hewman, Esq.</i>
<i>Kenneth Goschen, Esq.</i>	<i>The Rt. Hon. Lord Revelstoke, G.C.H.D.</i>
<i>Col. Lionel Henry Hanbury, C.M.G.</i>	<i>Michael Seymour Spencer Smith, Esq., D.S.O., M.C.</i>
<i>George William Henderson, Esq.</i>	<i>Frank Cyril Tearn, Esq.</i>
<i>William Douro Hoare, Esq., C.B.E.</i>	<i>Henry Alexander Trotter, Esq.</i>
<i>Sir Robert Holesworth Hindersley, C.B.E.</i>	<i>Robert Wallace, Esq.</i>
<i>The Hon. Roland Dudley Wilson, Esq., M.C.</i>	<i>Walter Kennedy Whigham, Esq.</i>
<i>Cecil Lubbock, Esq.</i>	<i>Arthur Whitworth, Esq.</i>

*The proceedings of the last Court
 were read.*

The Weekly Statement of

Discounts

2 15th October, 1925. Discounts and Advances granted to Bill Brokers, &c., was read.

Ordered

On the recommendation of the Governor

Bank Notes lost &c.

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

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

The Governor reported the appointment of 6 Probationary Women Clerks.

The Quarterly Report of the Staff Committee on payments made during the Quarter &c. was submitted.

The following Minute of the Staff Committee having been submitted—

Minute of the Staff Committee recommending appointments, &c.

"Staff Committee
" 12th October 1925

"It

15th October 1925

"It was agreed to make the following recommendations to the Committee of Treasury for submission to the Court of Directors —

"That appointments be made as under, vizt: —

"In the Chief Accountants Office —

Albert E. Barber	} 4 th Class Clerks in the Accountants Department to be 3 rd Class Clerks.
Andrew C. Hills	
Vernon C. Coombs	

"In the Securities Office to fill the vacancy caused by the resignation of Percival W. Abbott —

"Cecil E. Tavenor, a Senior Clerk, to be a Superintendent

"Richard L. Williams, a 1st Class Clerk, to be a Senior Clerk

"John C. Hunter, a 3rd Class Clerk, to be a 2nd Class Clerk, Supernumerary to Establishment

These three appointments to date, from the 10th September, 1925.

"In the Treasury to fill the vacancy caused by the retirement of Samuel Self —

"Francis J. Green, a Cashier, Supernumerary to Establishment, to be a Cashier

"Francis de P. Green, a 1st Class Clerk at the Western Branch, to be a Cashier, Supernumerary to Establishment

"At

15th October, 1925.

"At the Liverpool Branch to fill
the existing vacancies —

"Alfred H. Godward and
Walter D. Bisset, 4th Class Clerks attached
to the Cashier's Department and Branches, to be
4th Class Clerks thereat with seniority next
below Silvester M. H. Spearling.

"At the Western Branch to fill the
vacancy caused by the appointment of
Francis de B. Green to the Treasury —

"Gerald A. C. Sandberg, a 2nd Class Clerk,
to be a 1st Class Clerk.

"Walter J. Waterman, a 3rd Class Clerk
to be a 2nd Class Clerk.

"In the Women Clerks' Department,
to fill the vacancy in the Currency Note Office
caused by the promotion of Violet M. Hooker —

"Agnes H. M. Wilson, a Woman Clerk,
to be a Senior Clerk.

"That (Mrs) Jessamine C.
Wallace and (Mrs) Isabel S. Lovelock,
both Widows of Bank Clerks, who, in the
ordinary course, as Temporary Clerks would
have been discharged on the 30th ultimo, be
engaged as Auxiliary Clerks at the salary
they would be receiving had they been
entered at the inception of the scheme. Such
Salary not to be pensionable. These
conditions of appointment to be accepted in
writing

"Also that (Mrs) Janet A. M.
Marshall

15th October, 1925

"Marshall, a Widow, who, as Miss J. A. M. Wilson, previously served as a Temporary Clerk, and left the service of the Bank on her marriage, be appointed to the Auxiliary Staff as an exception.

This appointment to be subject to Mrs. Marshall being passed as eligible by the Bank Medical Officer.

"Mrs. Marshall to be informed that her previous service on the temporary Staff will not rank for pension.

"That, owing to the large increase in the work of a confidential nature and in connection with Central Banks, one additional 1st Grade and one additional 2nd Grade Shorthand Typist be appointed — thus increasing the authorized establishment in these two Grades from 18 to 20 Shorthand Typists.

"That, in making appointments to the 1st and 2nd Grades in Offices of the Chief Cashier, Chief Accountant or Secretary, consideration be given in order of seniority to Shorthand Typists wherever employed in the Bank.

"That Ralph M. Cook and Harold A. T. Landale, Assistants in the Accountants' Department, whose Reports are not up to the required standard, and who after 3½ and 4½ years service respectively shew no promise of becoming efficient Clerks, be required to tender their resignations and that they be granted the equivalent of 3 months' salary in lieu of notice.

"Also, that Hilda E. Bool, a Permanent Woman Clerk, who, handicapped

"by

15th October, 1925.

"by bad eyesight, has been unable to perform
 "her duties satisfactorily for some time past,
 "be required to tender her resignation and
 "that she be granted the equivalent of 3
 "months' salary in lieu of notice

"That the following Scale of
 "Sick Leave and rate of pay for Members
 "of the Male and Female Clerical Staffs
 "of the Bank be adopted in principle, viz:-

<u>Service</u>		<u>Full pay</u>	<u>Half pay</u>	<u>No pay</u>
"Under 3 years		3 months	Nil	—
"3 years and under 5 years	3	" 3 months		—
"5 " "	10	" 4 "	4 "	—
"10 " "	15	" 5 "	5 "	—
"15 " "	20	" 6 "	6 "	—
"20 years and over		Special		

"Any case deserving special consideration
 "to be treated exceptionally

"That a gratuity of £100 be
 "granted to Forbes Morgan, the Consulting
 "Clerk of Works, to enable him to spend the
 "winter in Torquay.

"A. G. Andersson."

Agreed to

The Court agreed thereto

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

Minute of the
 Committee of Treasury
 recommending
 that a pension be
 granted to
 Francis J. Green,
 a Cashier.

Committee of Treasury.
 14th October, 1925.

"The Committee had before

"them"

15th October, 1925.

"therein a letter from Francis J. Green, a Cashier, asking permission to be allowed to retire from the Service of the Bank on the 13th January next, when he will attain the age of 60 years.

"It was agreed to recommend to the Court of Directors that Green's resignation be accepted and that he be granted as from that date a pension during pleasure and in accordance with the scale of £349 10 8 a year.

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 Mr. Gladstone be appointed a Commissioner of Income Tax for the City of London in the room of Sir Cosmo Bonoor resigned.

Committee of Treasury
14th October, 1925.

"On a letter from the Clerk to the Commissioners of Income Tax for the City of London, it was agreed to recommend to the Court of Directors that the name of Mr. Albert Charles Gladstone be returned as a Commissioner on the part of the Bank for general purposes of the Income Tax Act in the City of London, in the room of Sir Cosmo Bonoor, resigned.

Agreed to.

The Court agreed thereto.

The Minutes of a Meeting of the Advisory Council of Directors and Staff held on the 7th instant were laid before the Court and the following Minute of
the

15th October 1925. the Committee of Treasury having been
read —

Minutes of the
 Committee of Treasury
 concurring in the
 recommendation
 of the Advisory
 Council that no
 immediate change
 be made in the
 rate of Bonus on
 account of
 remissions of
 Income Tax.

Committee of Treasury.
 16th October 1925.

"It was agreed to concur in the
 "recommendation put forward by the
 "Advisory Council of Directors and Staff
 "that no immediate change in the rate of
 "Bonus be made on account of the
 "remissions of Income Tax which have
 "taken place since the bonus scheme was
 "approved in 1923, but that the Staff be
 "informed that the question of Income
 "Tax will be taken into consideration
 "in connection with the impending
 "re-classification of Salaries."

Agreed to

The Court agreed thereto.

Ethel Sparkes, a Woman
 Clerk, had leave at her request to quit
 the service of the Bank as from the
 12th January, next.

HS
 4/11/25

A Court of Directors at the Bank

on Thursday, the 22nd October, 1925.

Present:—

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

Sir Alan Garriett Anderson, K.B.E., Deputy Governor.

Charles George Arbuthnot, Esq.	Sir John Gordon Nairne, Bart.
Sir Henry Cosmo Orme Bonsoo, Bart.	Robert Lydston Newman, Esq.
Lord Cullen of Ashbourne, K.B.E.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Albert Charles Gladstone, Esq.	Michael Seymour Spencer-Smith, Esq., D.S.O., M.C.
Kenneth Goschen, Esq.	Frank Cyril Tunks, Esq.
George William Henderson, Esq.	Henry Alexander Trotter, Esq.
William Douro Hoare, Esq., C.B.E.	Robert Wallace, Esq.
The Hon. Roland Dudley Kitson, D.S.O., M.C.	Walter Kennedy Whigham, Esq.
Eril Lubbock, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of

Discounts

22nd October, 1925

Discounts and Advances granted to
Bill Brokers, &c., was read.

Ordered

On the recommendation of
the Governor

Bank Note burnt.

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 Drawers Nos. 43
and 49 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, re-
commending a
donation.

"Committee of Treasury.
"21st October, 1925.

"It was agreed to recommend to
the Court of Directors that a donation of £50
be made towards the cost of production of an
"Architectural History of the Bank by Mr.
"H. R. Steele."

The

22nd October, 1925

Agreed to.

The Court agreed thereto.

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

17/2
1925

A Court of Directors at the Bank

on Thursday, the 29th October, 1925.

Present:—

The Rt. Hon. Montagu Collett Norman, D.S.O., Governor
Sir Alan Garrett Anderson, K.B.E., Deputy Governor.

Charles George Arbuthnot, Esq.	Sir John Gordon Cairne, Bart.
Sir Henry Osmond Orme, Boursour, Bart.	Robert Lydston Newman, Esq.
Lord Cullen of Ashbourne, K.B.E.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Albert Charles Gladstone, Esq.	The Hon. Alexander Shaw.
Kenneth Goschen, Esq.	Michael Seymour Spence & Smith, Esq. D.S.O., M.C.
Col. Lionel Henry Hambury C.M.G.	Frank Cyril Marks, Esq.
George William Henderson, Esq.	Henry Alexander Trotter, Esq.
Sir Robert Moleworth Hindersley, B.E.	Robert Wallace, Esq.
The Hon. Roland Dudley Nelson, D.S.O., M.C.	Walter Kennedy Whigham, Esq.
Cecil Lubbock, Esq.	Arthur Whitworth, Esq.

The proceedings of the last
Court were read.

The Weekly Statement of
Discounts

29th October 1925. Discounts and Advances granted to Bill Brokers &c., was read.

Ordered

On the recommendation of the Governor

Bank Notes lost &c.

That £515 be paid for sundry Bank Notes lost &c., as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

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

Minute of the Committee on Advances and Discounts recommending the opening of two Discount Accounts.

Committee on Advances and Discounts
20th October, 1925.

It was agreed to recommend that the following Discount Accounts be "opened, vizt —

"Henry Sherwood & Co. with a limit of 3
"Reeves Whitburn & Co. (Ltd.) with a limit of 15
"(formerly Reeves Whitburn & Co.)

"Frank C. Tanks"

Agreed to.

The Court agreed thereto.

The following Minute of the Committee

29th October 1925 Committee of Treasury having been read—

Minute of the
Committee of
Treasury

recommending
the granting of
two pensions.

Committee of Treasury
"28th October, 1925.

"It was agreed to recommend
"to the Court of Directors that pensions be
"granted to the following persons, during
"pleasure and in accordance with the
"scale, vizt:—

"Stenger Noaks, Chief Clerk at the
"Bristol Branch, who is 63 years of age
"and will complete 41 years' service
"on the 11th December next, £352:15:4
"a year as from that date.

"Arthur Arnold, a Gate Porter, who
"will attain the age of 65 years on the
"31st October, £119:6:4 a year as from
"that date.

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 Mr John D. S.
Dean, the Auditor,
be appointed
Auditor of the
Bank Provident
Society on behalf
of the Court.

Committee of Treasury,
"28th October, 1925.

"It was agreed to recommend
"to the Court of Directors that Mr. John D. S.
"Dean, the Auditor, be appointed Auditor of
"the Bank Provident Society on behalf of
"the Court in the room of Mr. Leslie Lejeaux
"who has been appointed Deputy Principal
"of the Discount Office.

The

29th October 1925.
Agreed to

132

The Court agreed thereto.

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

Minute of the
Committee of
Treasury
recommending
that certain
persons be
authorised to
sign and
countersign
drafts upon
the Govern-
ment of India

Committee of Treasury
28th October, 1925.

"It was agreed to recommend
to the Court of Directors to propose to the
Secretary of State for India in Council
that the following persons be authorised
to sign and countersign *re*, drafts upon
the Government of India, viz: —

To sign drafts.

"Cyril Patrick Mahon
"Basil Gage Catterno
"John Brundel Caulfeild Osborne
"Robert Geoffrey Harriadence

To countersign drafts

"Norman Redfern
"Arthur Coulson Bull
"Alexander Stone
"Ernest Harry Dudley Skinner
"John Clifford Veysey Polgreen
"Reginald Guy Vandy
"Frederick Francis Joseph Powell
"Frederick William Reid Faverack
"Charles Arthur Gunston
"Wilson Percy Waller
"Donald Murray Randell

"All previous authorities to be cancelled."

The

29th October 1925

Agreed to

The Court agreed thereto.

It was resolved unanimously

That the thanks of this Court be conveyed to Miss Harriet Worthington for the portrait of her Grandfather, Mr. James Worthington, formerly Principal of the Accountants Discount Office, which she has so kindly presented to the Bank.

Kenneth R. Macbeth, an Assistant attached to the Cashier's Department and Branches, had leave at his request to quit the service of the Bank as from the 9th January, 1926.

The Governor informed the Court that Mr. Whigham had tendered his resignation as a Member of the Committee of Treasury. The Court agreed to accept Mr. Whigham's resignation and on the proposal of the Governor it was resolved that another Member be elected by ballot next week to fill the vacancy thus created.

*14/11/25
14/11/25*

A Court of Directors at the Bank

on Thursday, the 5th November, 1925.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor
Sir Alan Garrett Anderson, K.B.E., Deputy Governor

Sir Charles Stewart Addison, C.M.G. & The Hon. Roland Dudley Hilson, D.S.O., M.C.
Charles George Arbuthnot, Esq. Sir John Gordon Haring, Bart.
Sir Henry Cosmo Dume Bonsor, Bart. The Rt. Hon. Lord Revelstoke, G.C.V.O.
Lord Allen of Ashbourne, K.B.E. Michael Seymour Spencer Smith, Esq., D.S.O., M.C.
Albert Charles Gladstone, Esq. Frank Cyril Sparks, Esq.
Kenneth Gooch, Esq. Henry Alexander Trotter, Esq.
Col. Lionel Henry Hambury, C.M.B. Robert Wallace, Esq.
George William Henderson, Esq. Walter Kennedy Whigham, Esq.
William Downo Hoare, Esq., C.B.E. and
Sir Robert Molesworth Hindersley, G.B.E. Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

The Weekly Statement of Discounts
and

5th November 1925 and Advances granted to Bill Brokers, &c., was read.

A Report from Mr. Gladstone was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos. 14 and 17, and had found the said Securities in the safe custody of the Agent.

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

The following Report of the
Audit Committee having been submitted -
Report of the Audit Committee on Audits
taken by the Audit
Department between
the 30th July and
the 28th October 1925

"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 taken by the
Audit Department between the 30th July
and the 28th October, 1925 under written
instructions from one of the Governors

"These Audits, which included
those of the Law Courts and Manchester

"Branches

5th November 1925.

"Branches, are enumerated in the accompanying list.

"A. G. Anderson.

"29th October, 1925."

approved.

The Court approved thereof.

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

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

It was reported that Edward J. C. Wiseman, a Cashier, would attain the age of 65 years on the 17th November.

At the Head Office the deficiencies in the Cash amounted to £5:16:6 and the money over to £2:11:3, making a net loss of £3:5:3; at the Branches the deficiencies amounted to £7:14:4 and the money over to 19/9, making a net loss of £6:14:7.

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

Minute of the Committee of Treasury recommending the opening of a Foreign Drawing Account.

"Committee of Treasury
"4th November, 1925.

"It was agreed to recommend to

"the

5th November, 1925.

"the Court of Directors that a Drawing
"Account be opened in the name of -

"The Oficina de Cambios del Paraguay"

Agreed to.

The Court agreed thereto.

Minute of the
Committee of Treasury
recommending that
a donation be made
to the Leeds University
Extension Fund.

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

"Committee of Treasury.
"4th November, 1925.

"It was agreed to recommend
"to the Court of Directors that a donation
"of £250 be made to the Extension Fund
"of the University of Leeds.

Agreed to.

The Court agreed thereto.

Minute of the
Committee of Treasury
in regard to the
annual Allowances
of the Governors
and Directors.

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

"Committee of Treasury.
"4th November, 1925

"It was agreed to recommend
"that the Court of Directors approve of a
"proposal, to be submitted to the
"General Court of Proprietors in
"September 1926, that the annual
"Allowances of the Governors and
"Directors be increased from £15,500
"to £25,000, divisible in such

"proportions

5th November 1925

"proportions as may be decided by the
"Court of Directors."

Consideration
postponed.

Consideration thereof was
postponed until next week.

Ada N. Edwards and Catherine
M. Evans, Women Clerks, had leave at
their requests to quit the service of the
Bank as from the 30th January and the
6th February next, respectively.

Pursuant to an Order of the
last Court the Directors present voted
by Ballot for a Member of the Committee
of Treasury in the room of Mr. Whigham.

A Court of Directors at the Bank

on Thursday, the 12th November, 1925.

Present:—

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

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

Sir Charles Stewart Addison, K.C.M.G. Cecil Lubbock, Esq.
 Charles George Arbuthnot, Esq. Sir John Gordon Mairne, Bart.
 Lord Cullen of Ashbourne, K.B.E. The Rt. Hon. Lord Revelstoke, G.C.V.O.
 Albert Charles Gladstone, Esq. Michael Seymour Spencer Smith, Esq.
 Kenneth Goschen, Esq. Frank Cyril Tiarke, Esq.
 Col. Lionel Henry Hambury C.M.G. Henry Alexander Trotter, Esq.
 George William Henderson, Esq. Robert Wallace, Esq.
 William Douro Hoare, Esq., C.B.E. Walter Kennedy Whigham, Esq.
 The Hon. Roland Dudley Kilson, Arthur Whitworth, Esq.
 D.S.O., M.C.

The proceedings of the last
 Court were read.

The Weekly Statement of

Discounts

12th November 1925. Discounts and Advances granted to Bill Brokers, &c., was read.

The Governor reported that Mr. Trotter had been elected a Member of the Committee of Treasury in the room of Mr. Whigham.

Ordered

On the recommendation of the Governor

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

A Report from Mr. Whitworth was read stating that he had taken in the Out Cash on the 10th instant and had found it right.

The following Report of the Deputy Governor having been submitted -

"The Deputy Governor,

"Reports to the Court of Directors.

"That the Committee appointed to take the Annual Audit have audited the

"Discounted

Report of the
Deputy Governor
on the Annual
Audit.

12th November 1925.

" Discounted Bills and Bills purchased
 " held in the Bill Office and in the
 " Securities Vault as on the evening of
 " the 5th instant, and have certified that
 " the total agreed with the amount with
 " which the accounts of "Bills discounted"
 " and "Bills purchased" were charged that
 " day in the Chief Accountant's Ledger.

" That they have similarly
 " agreed the amounts advanced in the
 " Discount Office against Bills and
 " Securities, as on the evening of the 7th
 " instant, and have satisfied themselves
 " that the said Bills and Securities were
 " in the joint custody of the Chief Cashier
 " and the Principal of the Discount Office.

" That they have agreed the
 " Chief Cashier's statement of the amount
 " of Bullion in the possession of the
 " Bank on the 9th 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 them-
 " selves 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'
 " Guaranteed 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

12th November 1925.

"Chief Cashier; also that they have compared the Chief Cashier's Statement of the amounts of the various inscribed Stocks standing in the name of the Governor and Company of the Bank of England or of their Officials with the Stock Ledgers and have found them right; and have seen Certificates, etc., for the amounts of Stock, so standing inscribed elsewhere.

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

"Certificates for the following as on the night of the 10th November have not yet been seen by the Audit Committee and will be shewn to them on receipt —

Deposits in New York.

Securities in New York.

Summs held on Current account in various Central Banks.

A. G. Anderson.

11th November, 1925.

Approved

The Court approved thereof.

The following Minute of the Staff Committee having been submitted —

Minute of the Staff Committee recommending appointments &c.

Staff Committee,
9th November, 1925.

It was agreed to make the

following.

12th November, 1925

"following recommendations to the
Committee of Treasury for submission
to the Court of Directors —

"That appointments be made
as under, vizt.,

"In the Transfer by Deed Office —

"Charles H. Keeble, a Supernumerary 3rd
Class Clerk, to be a Supernumerary 2nd Class Clerk.

"In the Chief Cashier's Office, to fill
one of the existing vacancies in the 2nd Class —

"Frederick W. R. Laverack, a 3rd Class
Clerk to be a 2nd Class Clerk.

"Donald M. Randell, a Supernumerary 3rd
Class Clerk, to be a 3rd Class Clerk.

"Frank C. Hawkers, a 4th Class Clerk in the
Cashier's Department, to be a Supernumerary 3rd
Class Clerk.

"In accordance with the
Order of Court of the 21st February 1924 —

"Ralph G. Elliott, a 3rd Class Clerk at
the Liverpool Branch, and

"Herbert C. Dalbiac, a 3rd Class Clerk
at the Western Branch,

"to be Supernumerary 2nd Class Clerks as
from the 14th November 1925, when they
"will have completed 18 years service.

"Assistants to be 4th Class Clerks —

"In

12th November 1925."In the Accountant's Department,

"As from the dates when they completed 2
years' service as Assistants —

"Thomas A. Lee
"Eric G. Lusted
"Kenneth D. Davington
"Leslie G. A. Harvill
"Ceil F. Gardner.

"As from the dates when they completed
3 years' service as Assistants —

"Dennis M. Fawcett
"Dudley L. Wolstenholme
"Ceil C. H. Rowe
"Wilfred L. Little
"Alfred L. Rogers
"Lionel L. Farrow
"Hereward W. Furness
"Redvers Mac G. Kinder

"In the Cashier's Department and Branches,

"As from the date when he completed 1 1/2
years' service as an Assistant —

"Douglas G. Mackenzie

"As from the dates when they completed 2
years' service as Assistants —

"Harry F. F. Youngman
"John H. Sears
"John L. Fisher.

"As from the dates when they completed
3 years' service as Assistants —

"Thomas

12th November 1925.

Thomas W. Peattie
 Benjamin F. Roycroft
 Stanley C. Gidley
 Edward G. Croxford
 Alfred W. Harwood
 Richard S. Phillips
 George M. Viloart

"As from the date when he completed
 3 1/4 years' service as an Assistant —

"William G. M. Stewart.

"That Henry O. Thorpe, an
 Assistant in the Accountant's Department,
 "who has recently undergone an operation
 "and is not in good health and whose
 "reports are not satisfactory, be granted
 "Sick Leave for 3 months or more, and be
 "informed that if on his return he is
 "proved unsuited to the Bank's service
 "by reason either of ill health or of
 "adverse Reports he will be required to
 "resign

"That Sydney A. R. Drew,
 "an Assistant in the Accountant's Department,
 "who is unable to concentrate on his work
 "and requires supervision, be required to
 "tender his resignation, and that he be
 "granted 3 months' salary in lieu of notice.

"That the appointment of
 "Kenneth W. Cotton to the post of
 "Librarian on the terms specified in the
 "Memorandum attached be confirmed.

* See Memorandum
 at end of Book.

"That power be taken to
 "appoint a further 70 Probationary Clerks

"on the

12th November 1925.

"on the existing conditions and that the Chief Accountant report on the proposal to substitute 80 men for women in his Department.

"That an Acting Sub-Agent for the Branches be required to give the security demanded of a Sub-Agent at the particular Branch to which he may be appointed.

"The Committee also considered the Reports on 5 Probationary Women Clerks who completed 2 years service on the 3rd October 1925, and it was agreed to recommend that the following 3 Clerks be appointed to the Permanent Staff as from the 3rd October 1925 in accordance with the Regulations laid down by the Court of Directors on the 26th April 1923 —

"Ida C. Bunch
"Gwynnyth M. Abbott and
"Phyllis G. Read

"The reports on the remaining 2 clerks, viz: —

"Patricia A. Wren and
"Ena F. Hardiman

"were not entirely satisfactory, and it was agreed to recommend that the question of their appointment to the Permanent Staff be deferred for 3 months

"A. G. Anderson"

Agreed to.

The Court agreed thereto.

The

12th November 1925.

Minute of the
Committee of Treasury
recommending that
Edward J. C. Wiseman,
a Cashier, be allowed
to retire with a
pension.

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

"Committee of Treasury
"11th November, 1925.

"It was agreed to recommend
to the Court of Directors that a pension of
£416:13:4 a year be granted, during
pleasure and in accordance with the scale,
to Edward J. C. Wiseman, a Cashier,
as from the 17th instant, when he will
attain the age of 65 years."

Agreed to.

The Court agreed thereto.

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

"Committee of Treasury
"11th November, 1925.

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

"It was agreed to recommend
to the Court of Directors that Henry
L. Colebrooke, a Pensioner, be allowed
to commute £25 of his pension of £175
a year for a cash payment of £212:11:6."

Agreed to.

The Court agreed thereto.

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

"Committee of Treasury
"11th November, 1925.

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

"It was agreed to recommend

"to the

12th November 1925.

"to the Court of Directors that the following
"Donations be made, vizt:—

"£105 to a testimonial now being raised
"to Sir William Soulsby, who has completed
"50 years as Secretary to the Lord Mayors,
"and

"£210, as an exceptional case, to the
"Reedham Orphanage"

Agreed to

The Court agreed thereto.

Alice M. Prudden and
Audrey M. Lowenstam, Women Clerks,
had leave at their requests to quit the
Service of the Bank as from the 10th
December and 2nd February, respectively.

The Governor having again
laid before the Court a Minute of the
Committee of Treasury in regard to the
annual Allowances of the Governors and
Directors, consideration of which was
postponed last week,

The Court agreed thereto.

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

"Committee of Treasury
11th November 1925.

"The Committee considered the
question of the selection of Governors for
the ensuing year, and it was agreed to

"recommend

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

12th November 1925

"recommend to the Court of Directors that the Governor be invited to continue to serve in his Office for a further year, and that, as the Deputy Governor had intimated that it would be to his personal convenience to vacate the Deputy Governor's chair at the conclusion of his present year of Office, the usual procedure for the selection of a Candidate for the Office of Deputy Governor be carried out, in accordance with the Regulations laid down by the Court on the 30th November 1848 and the 21st February 1918."

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 Henry Alexander Trotter, Esq., was chosen to be recommended to the Proprietors to be elected Deputy Governor.

Permission was granted to

Mr Spencer-Smith

¹⁶12 November
1925.

Mr. Spencer-Smith to join the Board of
the Croatian Discount Bank.

1/11

per

A Court of Directors at the Bank,

on Thursday, the 19th November, 1925.

Present:—

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

Sir Charles Stewart, Bt., K.C.M.G.	Cecil Lubbock, Esq.
Charles George Arbuthnot, Esq.	Sir John Gordon Hurrell, Bt.
Lord Cullen of Ashbourne, K.B.E.	Robert Lydston Newman, Esq.
Albert Charles Gladstone, Esq.	The Rt Hon. Lord Revelstoke, G.C.V.O.
Kenneth Goschen, Esq.	Michael Seymour Spencer-Smith, Esq., D.S.O., M.L.C.
Col. Lionel Henry Hambury, C.M.G.	Frank Cyril Franko, Esq.
George William Henderson, Esq.	Henry Alexander Trotter, Esq.
William Downe Hoare Esq. C.B.E.	Walter Kennedy Whigham, Esq.
Sir Robert Moleworth Kinderley, G.B.E.	Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

The Weekly Statement of Discounts
and

19th November, 1925. and Advances granted to Bill Brokers, &c., was read.

Ordered

On the recommendation of the Deputy Governor -

Bank Notes lost, &c.

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

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury Contained in Drawers Nos. 12 and 105 and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

The following Report of the Staff Committee having been submitted -

Report of the Staff Committee recommending the election of 3 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, vizt. -

19 appointed on the 16th October 1922
16 " " " 3rd November 1922

" Of

19th November, 1925

Of these Clerks -

" Eric Henry Targett, appointed on the 16th October 1922, has been postponed by the Bank Medical Officer for 3 months.

" Hugh Christopher Lea, appointed on the 3rd November 1922, has been rejected by the Bank Medical Officer and is therefore ineligible for election to the Permanent Staff.

" Richard Champion Sanders, appointed on the 3rd November 1922, owing to his absence on account of sickness has not yet been examined by the Bank Medical Officer and consideration of his case has therefore been postponed.

" John Edgar Castle, appointed on the 3rd November 1922, has failed to reach the standard required for appointment to the Permanent Staff; it is recommended that Castle be instructed to tender his resignation and that he be granted the equivalent of 3 months' salary in lieu of notice.

" The Reports upon the remaining thirty-one Clerks are satisfactory and they have been passed by the Bank Medical Officer as eligible for insurance with the Bank Provident Society at ordinary rates of premium. The Committee therefore recommend that these Clerks be elected to the Permanent Staff of the Bank and be appointed Assistants in accordance with the Regulations laid down by the Court of Directors on the 11th March 1920 and 17th March 1921.

From

19th November.
1925.

"From the 16th October 1925

"Age

" 23	Arthur Hopkinson
" 23	Edward William Nichol
" 21	Thomas Samuel Haydon Lewis
" 21	Wilfred Maynard Keatt
" 22	Edward James Baxter
" 21	William Taunton Oliver
" 21	Leslie Ernest Smith
" 23	Newry Harvey Shackel Hayward
" 21	Albert William Langdon
" 24	Kenneth Beatson Adams
" 23	William George Boxall
" 24	Stuart Edward Fairmanor
" 21	William Edmund Usher
" 22	William Gordon Palfrey
" 25	Guy Elton
" 21	Frank Bevan Wilson
" 24	Arthur Ferdinando Staveley Gough
" 22	Douglas James Albert Macara

"From the 3rd November, 1925.

" 21	Malcolm Thomas Digby Wyatt
" 21	Ernest Witham Forster
" 21	Herbert Frederick Sturman
" 21	Christopher Arnold West
" 21	Aubrey Herbert Paine
" 22	Henry St George Hoegarth
" 21	Philip Patrick Benson
" 21	Cyril William St John Twiner.
" 21	Roderick Scro Smyth
" 21	Harold Edward Pearce
" 22	Charles Cooke
" 24	Norman Western Iscott
" 21	Norman Charles Heller Brind

"A. G. Anderson

"9th November 1925."

The

19th November 1925

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.

Philip K. M. Patten and Frederick J. Death, Assistants in the Accountants Department, had leave at their requests to quit the Service of the Bank as from the 14th and 16th February 1926, respectively.

110
44.

A Court of Directors at the Bank

on Thursday, the 26th November 1925.

Present:—

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

Sir Charles Stewart Addis, K.C.M.G., Cecil Lubbock, Esq.
 Charles George Arbuthnot, Esq. Sir John Gordon Mawne, Bart.
 Lord Cullen of Ashbourne, K.B.E. The Rt. Hon. Lord Revelstoke, G.C.V.O.
 Albert Charles Gladstone, Esq. Michael Seymour Spencer Smith, Esq.
 Kenneth Goschen, Esq. Frank Cyril Cranke, Esq. D.S.O., M.C.
 Col. Lionel Henry Hambury Crag Henry Alexander Twitler, Esq.
 George William Henderson Esq. Walter Kennedy Whigham, Esq.
 William Davis Moore Esq. C.B.E. and
 Sir Robert Molesworth Kinderley, Arthur Whitworth, Esq.
 G.B.E.

The proceedings of the last Court
 were read.

The Weekly Statement of

Discounts

26th November
1925.

Discounts and Advances granted to Bill
Brokers, &c., was read.

Ordered

On the recommendation of the
Deputy Governor -

Bank Notes
lost, &c.

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

A Report from Mr. Tiarke
was read stating that he had audited
the Securities at the Western Branch
comprised in Sections Nos. 10 and 26 and
had found the said Securities in the
safe custody of the Agent.

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

Minute of the
Committee on
Advances and
Discounts
recommending
the re-opening
of a Discount
Account, &c.

"Committee on Advances
and Discounts,
18th November, 1925.

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

"That the Discount account of

"Messrs

^{26th} November
1925.

"Messrs. Daniell, Carzenave & Co., which had lapsed
"owing to an alteration in the constitution of the
"Finn, be re-opened with its former limit
"of 7-

"Also that the privileges granted to
"Messrs. Jones & Brown, Running Brokers,
"under Order of Court of the 1st November 1922,
"in regard to delivery of Securities against a
"clearing cheque or against a cheque on the
"Bank drawn against uncleared effects be
"continued to them for an amount not exceeding
"£250.000 for another year.

"Frank C. Tunks"

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 Mr Spencer-
Smith be added
to the Committee
for submission
to the Committee
of Treasury of
the names of
Candidates for
the Direction.

Committee of Treasury.
"25th November 1925.

"It was agreed to recommend to
"the Court of Directors that Mr Spencer-Smith
"be added to the Committee for submission to
"the Committee of Treasury of the names of
"Candidates for the Direction."

Agreed to

The Court agreed thereto.

Charles W. J. Crow and
William T. Woodthorpe, Assistants in
the Accountants Department, had leave at
their requests to quit the Service of the
Bank on the 30th instant.

Permission

26th November,
1925.

Permission was granted
to Mr. Trotter to join the Board of the
Indian and General Investment
Trust.

M

Wm.

A Court of Directors at the Bank

on Thursday, the 3rd December, 1925.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor
Sir Alan Garnett Anderson, K.B.E., Deputy Governor

Sir Charles Stewart Addis, K.C.M.G.	Sir John Gordon Hainne, Bart.
Charles George Arbuthnot, Esq.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Lord Cullen of Ashbourne, K.B.E.	Michael Seymour Spencer Smith, Esq. D.S.O., M.C.
Kenneth Goschen, Esq.	Frank Cyril Tinker, Esq.
Col. Lionel Henry Hambury, C.M.G.	Henry Alexander Trotter, Esq.
George William Henderson, Esq.	Robert Wallace, Esq.
William Douro Hoare, Esq., C.B.E.	Walter Kennedy Whigham, Esq.
Sir Robert Molesworth Kindersley, C.B.E.	and
Cecil Lubbock, Esq.	Arthur Whitworth, Esq.

The proceedings of the last
Court were read.

It was proposed by the

Governor

3rd December,
1925.

Governor

That the rate of Discount on Bills not having more than 95 days to run be raised from 4 per cent to 5 per cent

And the question being put thereon

The same was carried.

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

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 9th December 1925, 21st January 1926 and the 3rd February 1926, 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 16 Probationary Clerks.

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

Minute of the Committee of Treasury recommending that a pension be granted to Henry Northam, an Engineer at St Luke's Printing Works.

Committee of Treasury
2nd December 1925.

The

3rd December,
1925.

The Committee had before them a letter from Henry Kirkham, an Engineer at St. Luke's Printing Works, in which he tendered his resignation from the Service of the Bank owing to ill-health. Kirkham is 60 years of age and his service amounts to 29 years.

"It was agreed to recommend that his resignation be accepted as from the 5th instant and that he be granted, as from that date, a Pension during pleasure and in accordance with the scale of £116:16:- a year."

Agreed to.

The Court agreed thereto.

The resignation on account of ill-health of Ethel L. Pook, a Woman Clerk, was tendered and accepted as from the 30th November, and it was agreed that she be granted three months' salary in lieu of notice.

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

Mabel Farmer as from the 26th February
Agnes M. G. Neilson as from the 28th February
Marjorie J. Wootton as from the 1st March.

The Deputy Governor informed the Court of the main features of the new scheme of salaries proposed by the Special Committee on the Classification of the Staff and consideration thereof was postponed until next week.

A Court of Directors at the Bank

on Thursday, the 10th December, 1925.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor
Sir Alan Garrett Anderson, K.B.E., Deputy Governor.

Sir Charles Stewart Addis, K.C.M.G.	Cecil Lubbock, Esq.
Charles George Arbuthnot, Esq.	Sir John Gordon Cairnes, Bart.
George Macaulay Booth, Esq.	Robert Lydston Newman, Esq.
Lord Cullen of Ashbourne, K.B.E.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Kenneth Goschen, Esq.	Michael Seymour Spencer Smith, Esq. D.S.O., M.C.
Col. Lionel Henry Hambury, C.M.G.	Frank Cyril Tinker, Esq.
George William Henderson, Esq.	Henry Alexander Trotter, Esq.
William Downes Hoare, Esq., C.B.E.	Robert Wallace, Esq.
Sir Robert Molesworth Kinderley, G.B.E.	Walter Kennedy Whigham, Esq.
The Hon. Roland Dudley Kilson, D.S.O., M.C.	Arthur Whitworth, Esq.

The proceedings of the last
Court were read.

The

16th December,
1925.

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

Ordered

On the recommendation of the Governor

Bank Note
burnt.

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 Mr Hoare was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos. 2 and 37 and had found the said Securities in the safe custody of the Agents.

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

The Deputy Governor reported the appointment of 5 Probationary Women Clerks.

It was agreed that the new

Scheme

10th December,
1925.

Scheme of Salaries, which was laid
before the Court last Thursday, be
provisionally approved for discussion
by the Special Committee with the
Representatives of the Staff.

H.
G.

A Court of Directors at the Bank

on Thursday, the 17th December, 1925.

Present:—

Sir Alan Garriett Anderson, K.B.E., Deputy Governor.

Charles George Arbuthnot, Esq.	Sir John Gordon Naime, Bart.
George Macaulay Booth, Esq.	Robert Lydston Newman, Esq.
Lord Cullen of Rosbourn, K.B.E.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Kenneth Goschen, Esq.	Michael Seymour Spencer-Smith, Esq., D.S.O., M.C.
Col. Lionel Henry Hambury, C.M.G.	Frank Cyril Tinker, Esq.
George William Henderson, Esq.	Henry Alexander Trotter, Esq.
William Down Hoare, Esq., C.B.E.	Robert Wallace, Esq.
Sir Robert Moleworth Kinderley, G.B.E.	and
Cecil Lubbock, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

The Weekly Statement of

Discounts

17th December,
1925.

Discounts and advances granted to
Bill Brokers, &c., was read.

Ordered

On the recommendation of
the Deputy Governor —

Bank Notes
lost, &c.

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

A Report from the
Committee of Daily Waiting was read
stating that they had audited the
Securities in the Treasury contained in
Drawers Nos 36 and 78 and had
satisfied themselves that the said
Securities were in the safe custody of
the Chief Cashier.

The Quarterly Report of the
Staff Committee on payments made
during the Quarter, &c., was submitted.

The following Minute of the
Staff Committee having been submitted —

Minute of the
Staff Committee
recommending
appointments, &c.

"Staff Committee
"14th December, 1925

"It was agreed to make the
"following

17th December,
1925.

"following recommendations to the Committee of Treasury for submission to the Court of Directors -

"That appointments be made as under, vizt: -

"In the Chief Accountants Office -

"Aubrey G. Grover, a 1st Class Clerk, to be a Supernumerary Senior Clerk.

"In the Accountants Department -

"John H. Bryer

"Cyriel F. Sindall

"Gus C. Watkins, m.c.

"Edward C. Farmer

"Hestie A. Walker

"Clive J. Parker

} 4th Class Clerks, to
be 3rd Class Clerks.

"In the Treasury, to fill the vacancy caused by the retirement of Edward J. C. Wiseman -

"Vincent G. Biscoe, a Supernumerary Cashier, to be a Cashier.

"Harry Astle, a 1st Class Clerk in the Issue Office to be a Supernumerary Cashier

"In the Issue Office, to fill the vacancy caused by the promotion of Harry Astle to the Treasury -

"Henry G. W. Gouley, a Supernumerary 1st Class Clerk in the Bill Office, to be a 1st Class Clerk, with seniority next below H.R. Broad-

In

17th December.
1925.

In the Cashier's Department-

John W. Skerry, a 3rd class clerk in the Cashier's Department and Branches, to be a 2nd Class Clerk.

At the Manchester Branch-

Richard J. Phillips, a 4th class clerk, attached to the Cashier's Department and Branches, to be a 4th class clerk.

At the Bristol Branch, to
fill the vacancy caused by the retirement of Ebenezer Hoaks -

Frederick L. May, a 1st class clerk, to be Chief Clerk with the salary of £450 per annum attaching to the post.

In the Secretary's Office, to
fill existing vacancies -

Arthur W. C. Dascourbe, a supernumerary 3rd class clerk in the Office, to be a Supernumerary 2nd class clerk.

Reginald Papworth and
Bernard A. Campbell-Orde, 4th class Clerks in the Accountants' Department, to be Supernumerary 3rd class clerks; to be eligible for re-transfer to the Accountants' Department without loss of seniority.

In the Women Clerks' Department:

Gladys F. W. Stretton, a 2nd grade Shorthand Typist to be appointed to the 1st Grade.

Linda

17th December
1925.

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"Linda G. S. Tidy, a 3rd Grade, Shorthand
Typist, to be appointed to the 2nd Grade.

"Frederick, G. Cooper, a House
Porter to be appointed a Gate Porter, in the room
of Arthur Arnold, pensioned.

"That Kenneth L. Champness
and Humphrey D. Tyrringham,
Assistants in the Accountants Department,
be transferred, at their requests, to the
Cashier's Department and Branches with
a view of their being considered in due
course as Candidates for the Western Branch.

"That the payment of Charitable
Subscriptions at the Branches for the year
1926 amounting to £239: 2: - be approved
as shewn in the accompanying list.

"Also that all Women Clerks be
subject to 1 month's notice in writing on
either side instead of 3 months as hitherto.

"The Committee also considered
the Reports on 6 Probationary Women Clerks
who completed 2 years service on the 5th
December 1925. Of these Clerks —

"Phyllis Rose, owing to absence on account
of sickness, has not yet been examined by
the Bank Medical Officer and consideration
of her case has been postponed.

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

"The Reports on the remaining

"4 Clerks

17th December,
1925.

"4 Clerks were satisfactory and it was agreed to recommend that they be appointed to the Permanent Staff as from the 5th December 1925 in accordance with the Regulations laid down by the Court of Directors on the 26th April 1923, viz:-

"Elsie M. Billinge
"Joan M. Timms
"Doreen M. Rathbone
"Florence W. Mumford

"A. G. Anderson"

Agreed to

The Court agreed thereto.

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

Minute of the
Committee of
Treasury re-
commencing
that a pension be
granted to
Henry Whitt, a
House Porter at
the Western
Branch.

Committee of Treasury.
"16th December 1925.

"It was agreed to recommend to the Court of Directors that a pension of £116 a year be granted, during pleasure and in accordance with the scale, to Henry Whitt, a House Porter at the Western Branch, as from the 27th instant, when he will attain the age of 65 years.

Agreed to

The Court agreed thereto.

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

Minute of the
Committee of
Treasury recom-
mending that a
donation of £1000
be granted to the
Centenary Appeal
of the University
College, London.

Committee of Treasury.
"16th December, 1925.

"It

17th December,
1925

It was agreed to recommend to the Court of Directors that a donation of £1000 be granted to the Centenary Appeal of the University College, London.

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 Bank Medical Officers.

Committee of Treasury,
16th December, 1925

It was agreed to recommend to the Court of Directors that Dr. Arthur J. Davies, whose appointment as Medical Officer of the Bank expires on the 10th January next, be continued in his appointment from year to year, subject to six months' notice on either side; Dr. Davies to receive his present emolument, viz:—

£450 a year, plus
£200 a year to enable him to obtain assistance at the Head Office, and
£100 a year for assistance at St. Dunstons Printing Works.

Agreed to.

The Court agreed thereto.

On the proposal of the Deputy Governor it was agreed that Mr. George William Henderson be re-appointed Representative Governor on the part of the Bank of the Central Foundation Schools of London.

The

17th December,
1925.

The Deputy Governor reported that he had examined and now brought to the Court for payment Messrs. Freshfields, Leese & Munno's Bill for Law Charges for the half-year ended the 30th September last, amounting to £1,142:9:4 and composed of the items set forth in the accompanying Abstract.

It was ordered that the sum of £1,142:9:4 be paid to Messrs. Freshfields, Leese and Munno.

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A Court of Directors at the Bank

on Thursday, the 24th December 1925.

Present:—

Sir Allan Garrett Anderson, K.B.E., Deputy Governor.

Sir Charles Stewart Addis, K.C., Sir Robert Milesworth Henderson, ^{G.B.E.}
 Charles George Arbuthnot, Esq. The Hon. Roland Dudley Nelson, ^{D.S.O., M.C.}
 George Macaulay Booth, Esq. Cecil Lubbock, Esq.
 Lord Cullen of Rosbowne, K.B.E., Sir John Gordon Naime, Bart.
 Col. Lionel Henry Hanbury C.B.E., Michael Seymour Spencer-Smith, Esq.
 George William Henderson Esq. Robert Wallace, Esq. ^{D.S.O., M.C.}
 William Dumas Hoare, Esq. C.B.E. Arthur Whitworth, Esq.

The proceedings of the last Court
 were read.

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

Ordered

^{the} 24th December 1925.

Ordered

Bank Note lost.

On the recommendation of
the Deputy Governor

That £500 be paid for a
Bank Note believed to have been lost, as
detailed in the Governor's Declaration
Book; the vouchers relating thereto
having been examined and securities
given to indemnify the Bank.

A Report from Sir Charles
Addis was read stating that he had
taken in the Out Cash on the 18th instant
and had found it right.

A Report from Sir Gordon
Mairne was read stating that he had
audited the Securities at the Western
Branch comprised in Sections Nos. 11
and 16 and had found the said
Securities in the safe custody of the
Agent.

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.

"16th December, 1925.

"Gentlemen,

I beg to request that you will have

"the

21st December
1925.

"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 shall 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,

Winston S. Churchill.

The Governor and Deputy Governor.
Bank of England.

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 recommending a change in the constitution of the Committee.

Committee on St. Luke's
16th December, 1925.

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

1. That the Committee on St. Luke's be reconstituted,

2. That

24th December 1925.

" 2. That the Members of the Committee, and in particular the Chairman, should if possible, serve for a series of years,

" 3. That the Deputy Governor for the time being should be a Member of the Committee ex-officio, but not the Chairman,

" 4. That the Committee should meet frequently at St. duke's,

" 5. That the reconstituted Committee should consist of

Mr. Whitworth (Chairman)

Col. Hambury

Mr. Goschen

Sir Gordon Haigne

The Deputy Governor ex-officio

A. G. Anderson.

Agreed to.

The Court agreed thereto.

The Quarterly Report of the Committee on St. duke's on the Staff at St. duke's Printing Works was submitted.

Marjorie R. Smith, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 18th March.

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A Court of Directors at the Bank

on Thursday, the 31st December 1925.

Present:—

Sir Alan Garrett Anderson, K. B. L., Deputy Governor.

Sir Charles Stewart Addis KCMG Sir Robert Molesworth Stinders ^{Esq.}
 Charles George Arbuthnot, Esq. Sir John Gordon Hume, ^{Bar.}
 George Macaulay Booth, Esq. The Rt. Hon. Lord Revelstoke, ^{GCVO}
 Lord Allen of Ashbourne, K. B. L. Michael Seymour Spencer Smith, ^{Esq.}
 Kenneth Goschen, Esq. Frank Cyril Frank, ^{D.S.O., M.C.}
 Col. Lionel Henry Hambury C.M.G. Henry Alexander Trotter, Esq.
 George William Henderson, Esq. Robert Wallace, Esq.
 William Downe Moore, Esq. C.B.E. Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

Ordered.

31st December,
1925.

Ordered

On the recommendation of
the Deputy Governor

Bank Notes
lost. etc

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.

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

Violet L. Deane and
Gwendoline W. Smith, Women Clerks,
had leave at their requests to quit the
service of the Bank as from the 26th
and 31st March, 1926, respectively.

A Court of Directors at the Bank.

on Thursday, the 7th January, 1926.

Present:—

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

Sir Charles Stewart Addis, K.C.M.G.	Sir John Gordon Mavine, Bart.
Charles George Arbuthnot, Esq.	Robert dydston Newmann, Esq.
Lord Cullen of Ashbourne, K.B.E.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Kenneth Goschen, Esq.	Frank Cyril Tranks, Esq.
Col. Lionel Henry Hambury C.M.G.	Henry Alexander Trotter, Esq.
William Dours Hoare, Esq., C.B.E.	Robert Wallace, Esq.
Sir Robert Molesworth Kinderley, G.B.E.	Walter Kennedy Whigham, Esq.
Cecil Lubbock, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

Ordered

7th January,
1926.

Ordered

On the recommendation of
the Deputy Governor -

Bank Notes
lost, &c.

That £135 be paid for
sundry Bank Notes lost, &c., as detailed
in the Governor's Declaration Book; the
vouchers relating thereto having been
examined and security given to
indemnify the Bank.

The Deputy Governor
reported the appointment of 9
Probationary Male Clerks and 4
Probationary Women Clerks.

The following had leave at
their requests to quit the Service of the
Bank, vizt:—

Clifford A. Clutson, a 4th Class Clerk, in
the Accountants' Department as from the
31st January.

Margaret P. Gervard, a Woman Clerk as from
the 28th February.

Edith M. H. Ager	do.	the 15 th March
Maud H. D. Ditcham	do.	the 30 th March
Muriel M. Popplewell	do.	the 31 st March
Phyllis G. Skilton	do.	the 31 st March
Estelle D. M. Miller	do.	the 31 st March
Joan G. A. Payne	do.	the 9 th April

MS
1926

A Court of Directors at the Bank,
on Thursday, the 14th January, 1926

Present:—

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

<i>Sir Charles Stewart Addis K.C.M.G.</i>	<i>Cecil Lubbock, Esq.</i>
<i>Charles George Arbuthnot, Esq.</i>	<i>Sir John Gordon Harvie, Bart.</i>
<i>George Macaulay Booth, Esq.</i>	<i>Robert Lydston Newman, Esq.</i>
<i>Lord Cullen of Rosbownie, K.B.E.</i>	<i>The Rt. Hon. Lord Revelstoke, G.C.V.O.</i>
<i>Kenneth Goschen, Esq.</i>	<i>Henry Alexander Trotter, Esq.</i>
<i>Col. Lionel Henry Hambury C.M.G.</i>	<i>Robert Wallace, Esq.</i>
<i>William Dore Hoare, Esq. C.B.E.</i>	<i>Walter Kennedy Whigham, Esq.</i>
<i>Sir Robert Milesworth Kinderley,</i>	<i>and</i>
<i>The Hon. Roland Dudley Pitts,</i> <i>D.S.O., M.C.</i>	<i>Arthur Whitworth, Esq.</i>

*The proceedings of the last
 Court were read*

*The Weekly Statement of
 Discounts and Advances granted to Bill*

Brokers

^{the} 12th January, 1926 Brokers, &c. was read.

Ordered

Bank Notes
burnt &c.

On the recommendation of
the Deputy Governor

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

The Deputy Governor reported
the suspension of William H. Paddock,
a House Porter, who is suspected of
the theft of letters containing Currency
Notes.

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

Minute of the
Committee of Treasury
recommending
the appointment
of a Committee.

Committee of Treasury,
13th January, 1926.

" It was agreed to recommend to
the Court of Directors that a Committee be
" appointed to consider the statistics and
" information prepared by the Chief
" Cashier's Office and to report what
" information should be collected in
" future and to whom and in what form
" it should be supplied.

" The

16th January,
1926

The Committee to consist of -

"The Deputy Governor
"Mr. Lubbock
"Mr. Booth, and
"Sir Charles Addis"

Agreed to.

The Court agreed thereto.

Mary W. Turnour, a Woman
Clerk, had leave at her request to quit the
service of the Bank as from the 16th April
next.

W. J.

W. J.

A Court of Directors at the Bank

on Thursday, the 21st January, 1926.

Present:—

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

Sir Charles Stewart Addis, K.C.M.G.	The Hon. Roland Dudley Nelson, D.S.O., M.C.
Charles George Arbuthnot, Esq.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Sir John Gordon Cairine, Bart.
Lord Cullen of Ashbourne, K.B.E.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Kenneth Gosschen, Esq.	Henry Alexander Trotter, Esq.
Col. Lionel Henry Hanbury C.M.G.	Robert Wallace, Esq.
William Douro Hoare, Esq., C.B.E.	Walter Kennedy Whigham, Esq.
Sir Robert Molesworth Hendersley, G.B.E.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to

Bill

^{at}
21st January 1926. Bill Brokers, &c., was read.

Ordered

On the recommendation of the
Deputy Governor

*a Bank
Note burnt.* 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 Drawers Nos. 1
and 13 and had satisfied themselves that
the said Securities were in the safe
custody of the Chief Cashier.

The following Report of the
Staff Committee having been submitted—

Report of the
Staff Committee
recommending
the election of
19 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 21 Probationary Clerks,
vizt:—

"1 appointed on the 3rd November 1922,

"Richard

21st January,
1926.

'Richard Champion Sanders, who,
'owing to his absence on account of sick-
'ness, was not examined by the Bank
'Medical Officer in November last when
'eligible for appointment to the Permanent
'Staff,

'20 appointed on the 19th December 1922.

"Of these Clerks -

'Ernest Harold Crowthurst and
'John Roy Collacott, appointed on the
'19th December 1922, have been postponed by
'the Bank Medical Officer for 6 months
'and 3 months respectively.

"The Reports upon the
'remaining nineteen Clerks are satis-
'factory and they have been passed by
'the Bank Medical Officer as eligible
'for insurance with the Bank Provident
'Society at ordinary rates of premium.
'The Committee therefore recommend that
'these Clerks be elected to the Permanent
'Staff of the Bank and be appointed
'Assistants in accordance with the
'Regulations laid down by the Court of
'Directors on the 11th March 1920 and
'17th March 1921.

"From the 3rd November 1925.

"Agd.

"22 Richard Champion Sanders

"From the 19th December 1925.

"21 Roger Henry Osborne
"21 Geoffrey Thurston Stamp
"22 Mark Arthur Wilson

"22 William

21st January,
1926.

"From the 19th December 1925, continued

<u>"Age</u>	
"22	William Austen Noakes
"22	Arthur Stanley George Hoare
"22	Roger Hawes James
"21	John William Harrison
"22	Christopher Ralph Mitchell
"21	Henry James Wicks
"21	Leonard Norman Round
"25	Theodore Daniel Baden Roberts
"23	Frederick Joseph Charles Gustard
"22	Ronald Joseph Robert David Amesbury.
"21	Michael John Marcus Richards.
"21	Richard Ernest Rol
"22	Arthur James Booth
"21	John Hunter Bray
"21	Arnold Baker Dearden

"A. G. Anderson
"15.1.26"

Approved.

The Court approved thereof and Ordered that the Clerks in question be elected into the Permanent Service of of the Bank on the conditions in force.

The following Minute of the Staff Committee having been submitted -

Minute of the
Staff Committee
recommending
appointments, &c.

"Staff Committee
"13th January 1926.

"It was agreed to make the following recommendations to the

"Committee

21st January,
1926.

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

"That appointments be
"made as under, vizt: -

"In the Treasury, to fill the vacancy
"caused by the retirement of Francis J.
"Green -

"Stephen L. Perry, a Supernumerary Cashier,
"to be a Cashier.

"Arthur H. Chapman, a Senior Clerk in the
"Issue Office, to be a Supernumerary Cashier.

"In the Issue Office, to fill the
"vacancy caused by the promotion of
"Arthur H. Chapman to the Treasury -

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

"John E. Tilly, a Supernumerary 1st Class
"Clerk, to be a 1st Class Clerk.

"Henry E. Hawkins, a Supernumerary 1st
"Class Clerk in the Private Drawing Office, to be a
"Supernumerary 1st Class Clerk.

"In the Cashier's Department -

"Ernest B. Smyth, a 3rd class clerk in the
"Cashier's Department and Branches, to be a
"2nd class Clerk.

"At the Bristol Branch -

"Alan K. Deane, a 2nd class clerk at the
"Liverpool

21st January
1926.

"Liverpool Branch, to be a 1st Class Clerk with
"seniority next below the Chief Clerk; the existing
"Superannuated 1st Class Clerkships to continue
"for the present.

"That, as from the introduction
"of the new Scheme of Classification, the posts
"at the respective Branches above the 1st Class
"and below the Chief Clerks be as follows:—

	<u>"Deputy "Chief Clerk</u>	<u>Superin- tendent</u>	<u>Senior Clerks</u>	
"Manchester	*1	1	1	*In lieu of a 1 st class Clerk
"Liverpool	1	1	2	
"Western	1	2	2	
"Law Courts	*1	*1	1	*Now Super- annuated
"Birmingham		*1		
"Newcastle		*1	1	
"Leeds		⊕ 1	—	⊕ In lieu of a senior Clerk
"Bristol			*1	
"Hull			*1	
"Plymouth			*1	

"The Committee also considered the
"Report on one Probationary Woman Clerk, viz—

"Phyllis Rose, appointed on the 5th
"December 1923, who, owing to absence on account
"of sickness, was not examined by the Bank
"Medical Officer in December last when
"eligible for appointment to the Permanent
"Staff.

"The Reports upon her are
"satisfactory, and she has now been passed
"by the Bank Medical Officer as eligible for
"appointment, and it was agreed to recommend
"that she be appointed to the Permanent Staff
"as from the 5th December 1925, in accordance
"with the Regulations laid down by the Court
"of Directors on the 26th April 1923.

"That

21st January,
1926.

"That Hugh L. Baxter, a
2nd Class Clerk in the Power of Attorney
Office, who absented himself without
leave on the afternoon of the 31st December
1925, be placed at the bottom of the 2nd
Class and that future increases of Salary,
both Ordinary and Class, be dependent on
his obtaining satisfactory Reports

"That the Gift granted by
Orders of Court of the 4th and 11th November
and 23rd December 1920, renewed from
time to time at reduced rates and terminating
on the 28th February 1926, be continued,
during pleasure, at the present rates to
Pensioners and to those in receipt of
Allowances, and be extended to persons who
have been granted Allowances since June
1922 and to persons to whom Allowances
may hereafter be granted; except that those
provided for under the Widows Annuity
Scheme shall not receive the Gift.

"A. G. Anderson
"18-1-26"

Agreed to.

The Court agreed thereto.

By
[Signature]

A Court of Directors at the Bank

on Thursday, the 28th January, 1926.

Present:—

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

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

Sir Charles Stewart Addis, K.C.M.G. Cecil Lubbock, Esq.

Charles George Arbuthnot, Esq. Sir John Gordon Hainne, Bart.

George Macaulay Booth, Esq. Robert Lydston Newman, Esq.

Lord Cullen of Ashbourne, K.B.E. The Rt. Hon. Lord Revelstoke, G.C.V.O.

Kenneth Gorseham, Esq. Henry Alexander Trotter, Esq.

Col. Lionel Henry Hambury, C.M.G. Robert Wallace, Esq.

George William Henderson, Esq. Walter Kennedy Whigham, Esq.

William Douns Hoare, Esq., C.B.E. and

The Hon. Roland Dudley Hutton, Arthur Whitworth, Esq.
D.S.O., M.C.

The proceedings of the last
Court were read.

The Weekly Statement of

Discounts

28th January, 1926. Discounts and Advances granted to Bill Brokers &c., was read.

Ordered

On the recommendation of the Governor

Bank Notes
lost, &c.

That £35 be paid for sundry Bank Notes lost &c., as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

The following Report of the Audit Committee having been submitted-

Report of the Audit Committee on Audits taken by the Audit Department between the 2nd November, 1925 and the 14th January, 1926.

"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 taken by the Audit Department between the 2nd November, 1925 and the 14th January 1926 under written instructions from one of the Governors.

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

"A. G. Anderson,
"21.1.26"

The

28th January
1926
Approved.

194

The Court approved thereof.

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 for the
Election of
Governors and
Directors for
the year ensuing.

Committee of Treasury
27th January, 1926.

"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 11th 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 18th
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 18th March,
and that the Dividend Warrants be
delivered on Tuesday, the 6th April;

"That a General Court for
the Election of a Governor and Deputy
Governor be appointed for Tuesday, the
6th April, and for the Election of
Directors on Wednesday, the 7th April,
from 11 a.m. to 4 p.m. each day.

Agreed to.

The Court agreed thereto.

The

195

28th January,
1926

The resignation, on account of ill-health, of Wesley Fletcher, a 4th Class Clerk in the Accountants Department, was tendered and accepted, and it was agreed that he be granted the sum of £150.

Permission was granted to Mr. Whitworth to join the London Board of the Liverpool & London & Globe Insurance Co. Ltd.

WJ
WJ

A Court of Directors at the Bank

on Thursday, the 4th February, 1926.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor.
Sir Alan Gannett Anderson, K.B.E., Deputy Governor.

Sir Charles Stewart Addis, K.C.M.G.	Cecil Lubbock, Esq.
Charles George Arbuthnot, Esq.	Sir John Gordon Harvie, Bart.
George Macaulay Booth, Esq.	Robert Lydston Newmann, Esq.
Lord Cullen of Ashbourne, K.B.E.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Kenneth Goschen, Esq.	Michael Seymour Spencer-Smith, Esq. D.S.O., M.C.
Col. Lionel Henry Harbington, C.M.G.	Henry Alexander Trotter, Esq.
George William Henderson, Esq.	Robert Wallace, Esq.
William Douro Hoare, Esq., C.B.E.	Walter Kennedy Whigham, Esq.
The Hon. Roland Dudley Kitson, D.S.O., M.C.	Arthur Whitworth, Esq.

The proceedings of the last
Court were read.

The Weekly Statement of

Discounts

^{the}
4th February,
1926.

Discounts and advances granted to
Bill Brokers &c. was read.

Ordered

On the recommendation of
the Governor

a Bank Note
believed to have
been lost.

That £5 be paid for a Bank
Note believed to have been 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. Booth
was read stating that he had taken in
the Out Cash on the 30th ultimo and
had found it right.

The Deputy Governor reported
the appointment of 11 Probationary Male
Clerks and 1 Probationary Woman
Clerk.

The Deputy Governor reported
the dismissal of W. H. Paddock, a
House Porter, who had been convicted
of the theft of letters containing Currency
Notes.

The following Minute of the
Audit Committee having been read -
Minute of the Audit Committee re-
commending that
Messrs. Deloitte & Co.
be requested to certify
the Bank's Balance
Sheet.

4th February,
1926.

"The Audit Committee

"recommend to the Committee of
"Treasury for submission to the Court
"of Directors -

"That Messrs. Deloitte & Co. be
"requested to certify the Bank's Balance Sheet
"at the end of this month and half-yearly,
"thereafter at the Head Office and the two
"London Branches, in the form indicated in
"their Report dated the 11th December, 1925, at
"a cost of approximately One thousand
"guineas each half-year.

"A. G. Anderson

"1st February, 1926."

Agreed to

The Court agreed thereto.

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

The deficiencies in the Cash at
the Head Office were reported to amount to
£14:12:6 and the money over to £2:11:6,
making a net loss of £12:1:-; at the
Branches the deficiencies amounted to
£4:5:8 and the money over to £3:19:9,
making a net loss of 5/11.

It was reported that Albert
W. Loft, a cashier would attain the age
of 65 years on the 23rd April next, and

that

4th February
1926.

Zoe D. George, a Woman Clerk, would attain the age of 50 on the 21st April next.

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
3rd February, 1926.

"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 for the ensuing year at the rate of $3\frac{1}{2}$ per cent per annum free of Income Tax."

Agreed to

The Court agreed thereto.

MS
SHM

A Court of Directors at the Bank

on Thursday, the 11th February, 1926.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor
Sir Alan Garrett Anderson, K.B.E., Deputy Governor.

Sir Charles Stewart Addison, K.C.M.G., Sir John Gordon Navin, Bart.
George Macaulay Booth, Esq. Robert Lydston Norman, Esq.
Lord Allen of Ashbourne, K.B.E. Michael Seymour Spencer-Smith, Esq.
Kenneth Goschen, Esq. Henry Alexander Trotter, Esq.
Col. Lionel Henry Hambury, C.M.G. Robert Wallace, Esq.
George William Henderson, Esq. Walter Kennedy Whigham, Esq.
William Dawson Hoare, Esq. C.B.E. and
Ceil Dubbock, Esq. Arthur Whitworth, Esq.

The proceedings of the last
Court were read.

The Weekly Statement of
Discounts and Advances granted to

Bill

11th February 1926 Bill Brokers, &c., was read.

Ordered

On the recommendation of
the Governor

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

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities ^{in the Treasury} contained in Drawer No. 8 and the Guaranteed $2\frac{3}{4}\%$ Stock Certificates in Store and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

A Report from Mr. Newman was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos. 36 and 61 and had found the said Securities in the safe custody of the Agent.

The following Minute of the Staff Committee having been submitted.

Minute of the
Staff Committee
recommending
Appointments, &c.

"Staff Committee
"3rd February 1926

It

11th February
1926

"It was agreed to make the following recommendations to the Committee of Treasury for submission to the Court of Directors:-

"That the following appointments be made, -

"In accordance with the Order of Court of the 21st February 1924 -

"Charles B. Jarrett, a 2nd class clerk in the Securities Office,

"Henry C. Michell, a 2nd class clerk in the Private Drawing Office,

"John W. A. B. McNulty, a Supernumerary 2nd class clerk in the Public Drawing Office,

"William D. Austin
"and
"Samuel J. A. Bumpus } 2nd class clerks in the Dividend Pay Office

"to be Supernumerary 1st class clerks ^{from} as the 12th February 1926, when they will have completed 23 years' service.

"Frank G. L. Sheehan, a 3rd class clerk at the Leeds Branch to be a Supernumerary 2nd class clerk as from the 13th instant, when he will have completed 18 years' service.

"Hubert A. B. Coulson, a 2nd class clerk at the Newcastle Branch to be a Supernumerary 1st class clerk.

"Following on the Order of Court
"of

11th February,
1926.

"of the 21st January, 1926.-

"At the Manchester Branch -

"Leslie A. Gash, a Superintendent, to
be Deputy Chief Clerk, with the salary
attaching to the post.

"Alphonso S. Reid, a Senior Clerk, to
be a Superintendent.

"Gerard E. Tidy, a 1st class Clerk, to
be a Senior Clerk.

"At the ^{Newcastle}
~~Leeds~~ Branch -

"Alfred B. Oliver, a Senior Clerk, to
be a Superintendent.

"Edwin E. Lloyd, a Supernumerary
1st class Clerk, to be a Senior Clerk.

"At the Leeds Branch -

"Bruce Phillips, a Senior Clerk, to be
a Superintendent.

"At the Hull Branch -

"James W. Scott, a 1st class Clerk, to
be a Senior Clerk.

"At the Plymouth Branch -

"George F. Young, a Supernumerary
1st class Clerk, to be a Senior Clerk.

"These appointments to date
from the 1st March next, when the new
Scheme of Salaries will come into operation.

"The

the
11 February,
1926.

The following appointments
are also recommended, -

"At the Liverpool Branch, to fill the
vacancy caused by the appointment of
A. K. Deane to the Bristol Branch -

"Ralph G. Elliott, a Supernumerary 2nd
Class Clerk, to be a 2nd Class Clerk.

"At the Law Courts Branch -

"Cybil A. Waddy, a 4th Class Clerk in the
Cashier's Department and Branches, to be
a 4th Class Clerk.

"In the Audit Department, to meet
the increase in the work, -

"Hugh C. Andrews, the First Clerk, and

"Walter H. Newill, the Second Clerk, to
be Superintendents.

"Roderick A. Lepingwell, the Third Clerk
and

"Wilfrid L. Tavenor, a Supernumerary
2nd Class Clerk, to be 1st Class Clerks.

"Henry Arnold, a Supernumerary 2nd
Class Clerk, to be a 2nd Class Clerk.

"In the Women Clerks Department,
to fill an existing vacancy -

"Violet M. Strain, a Woman Clerk, to be a
Senior Clerk.

"The Committee had before

"them

11th February,
1926.

"then the Reports upon two Probationary
"Women Clerks, vizt: -

"Patricia A. Wren, and
"Ena F. Hardiman,

"who were appointed on the 3rd October
"1923 and whose appointment to the
"Permanent Staff was postponed in
"October last for 3 months on account of
"unsatisfactory Reports.

"The Reports upon
"Patricia A. Wren continue to be below
"the standard required for the Permanent
"Staff and it was agreed to recommend
"that she be called upon to tender her
"resignation."

"The Reports upon
"Ena F. Hardiman show improvement
"and she has been passed by the Bank
"Medical Officer as eligible for the Bank.
"It is therefore recommended that she
"be appointed to the Permanent Staff of
"the Bank, as from the 3rd January 1926.
"in accordance with the Regulations
"laid down by the Court of Directors
"of the 26th April 1923.

"A. G. Anderson,
"8.2.1926."

Agreed to -

The Court agreed thereto.

Sheila M. Crisp and
Daisy G. Pooley, Women Clerks, had
leave at their requests to quit the
service of the Bank as from the 5th
May and 15th May, respectively.

The

11th February
1926

Minute of
the Special
Committee
on the
Classification
of the Staff, &c.
recommending
that a new
Scheme of
Salaries be
adopted, &c.

The following Minute of the Special Committee, appointed by the Court of the 9th April 1925 to review the present Scheme of Classification of the Staff and kindred matters having been read -

"The Special Committee appointed by
"the Court of the 9th April 1925 to
"review the present Scheme of
"Classification of the Staff and
"kindred matters -

"Recommend that the Court
"adopt the proposals set out in the
"attached Scheme.

"They further recommend that,
"following on the introduction of the new
"Scheme of Salaries, the last monthly
"payment of Sliding Scale Bonus shall
"be made to the Clerical Staff on the
"15th March next.

"A. G. Anderson

"8th February, 1926."

Consideration
deferred.

Consideration thereof was
deferred until next Thursday.

1/13

A Court of Directors at the Bank

on Thursday, the 18th February, 1926,

Present:—

Sir Alan Garnett Anderson, K.B.E., Deputy Governor

Sir Charles Stawart Addis KCMG	Cecil Lubbock, Esq.
Charles George Arbuthnot, Esq.	Sir John Gordon Cairine, Bart.
George Macaulay Booth, Esq.	Robert Lydston Nauman, Esq.
Lord Cullen of Ashbourne, K.B.E.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Kenneth Goschen, Esq.	Michael Seymour Spencer Smith, Esq. D.S.O., M.C.
Col. Lionel Henry Hambury, CMG.	Henry Alexander Trotter, Esq.
George William Henderson, Esq.	Robert Wallace, Esq.
William Douro Hoare Esq., C.B.E.	Walter Kennedy Whigham, Esq.
Sir Robert Milesworth Kinderley, G.B.E.	and
The Hon. Roland Dudley Kitson, D.S.O., M.C.	Arthur Whitworth, Esq.

The proceedings of the last
Court were read.

The Weekly Statement of

Discounts

18th February
1926.

Discounts and Advances granted to Bill
Brokers, &c, was read.

A Report from Mr Trotter was
read stating that he had audited the
Securities at the Western Branch comprised
in Sections 37 and 54 and had found the
said Securities in the safe custody of the
Agent.

The following Report of the Staff
Committee having been submitted —

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

Staff Committee

10th February, 1926.

" It was agreed to make the
following recommendations to the Committee
of Treasury for submission to the Court of
Directors —

" That gratuities of £100 be granted
to —

" Arthur H. Hurrell, Deputy Principal of
the Colonial and Corporations Stocks Office, and

" Robert C. Stevenson, Deputy Principal of
the Branch Banks Office.

" in recognition of the additional work thrown
upon them during the past year.

" That Bernard G. H. Hay-Cooper,
Stock Office Librarian at Southampton, be

graded

18th February,
1926.

* See end of book.
(With Court papers)

"graded as a Superintendent under the new scheme and that the balance of his salary be personal"

"Also that increases of
"Additional Salary be granted to the * 270
"Permanent Women Clerks named on the
"attached lists and that the following 9
"Auxiliary Women Clerks who have obtained
"Reports of a very high standard be allowed
"to anticipate one rise of £5 in ordinary salary—

D. C. Hollett	M. A. L. Willson	J. M. Clapp
Estel Miller	G. M. Bennett	G. L. M. Francis
L. M. L. Inglis	H. Simpson	A. S. R. Gaston

To date from the 1st March next

"The Committee also had
"before them at their Meetings on the 3rd
"February and 10th February 1926 the
"Annual Reports upon the Classed Staff
"at the Head Office and Branches, the
"Auxiliary Male Clerks and the Permanent
"and Auxiliary Women Clerks, which are
"on the whole satisfactory.

"In certain cases in which the
"Reports were not entirely satisfactory
"the Committee agreed that nothing be done,
"but in the following cases they recommend
"that action be taken as under, viz:—

Cashier's Department.

In-Tellers' Office

"Allan G. Allan, a Senior Clerk;
"reported to be unreliable and not recommended
"for promotion.

18th February,
1926

"To be warned that unless his next Report shows great improvement he will not be retained in his position.

Private Drawing Office

"Eric P. Hill, a 3rd Class Clerk; manners and address reported to be inferior and not recommended for promotion.

"To be warned that he may be called upon to retire at the age of 50.

Bill Office

"William R. Cotton, a 3rd Class Clerk; reported to lack adaptability, initiative and tact and to be below the average in intelligence. To be informed that he will have to retire in September next when he reaches the age of 50.

"William W. Fryatt	} 4 th Class Clerks attached to the Cashier's Department and Branches.
and "Clement A. Webb	

"Reported to be unreliable.

"To be warned of the necessity for improvement if they wish to remain in the service.

Branches

"Leeds"

"Sidney J. Williams, a 2nd Class Clerk; reported to lack adaptability and to be unfitted, at present, for promotion; probably due to ill-health.

To be given an opportunity of returning

"Charles R. S. Cox, a 2nd Class Clerk; reported to lack initiative and to be unfitted, at present, for promotion.

118th February,
1926

"To be warned that he may have to consider the question of retirement on completion of 8 years service in the 2nd Class.

Auxiliary Male Clerks.

"Benjamin Whiteside, lacks intelligence.

"William A. Stephenson, shows general deterioration in his work and manners.

"To be specially reported upon.

"Ernest C. Clarke, to be given his annual Rise for 1925, the Annual Rise withheld for 1924 not to be restored until he obtains better Reports.

"John C. Morgan, to be required to resign on account of ill-health and to be granted an amount equal to 6 months salary.

Women Clerks.

Permanent.

"A. M. Barnes

"M. Saunders

"M. Quickshank

"P. A. Fawc

Reports not satisfactory. Not to receive increase in additional salary: to be informed that their record of absences have been noted and that they will be specially reported upon in 6 months.

"M. M. J. Morris

"G. A. Hopkins

"A. P. Hodgson

To be informed that their usefulness as Clerks is much impaired by their frequent short absences on account of sickness.

"P. A. Davis

Inclined to talk too much. Aptitude below average.

To be specially reported upon in 3 months.

"M. A. Brown

Execution of work and Handwriting below average.

J. A. Stamford

18th February,
1926.

" D. A. Stanford	Handicapped by defective eyesight.	To be called upon to resign, and to be granted a pension according to scale.
" C. R. Stevens	Not strong enough for work of Chief Accountants Office typing. Has a bad record of short absences.	To be warned that she may be required to resign in June next on completion of 10 years' service.

Auxiliary

" M. L. Driscoll	Careless. Hand-writing below average.	Increase in Ordinary Salary to be withheld, in each case, and not granted, unless special Reports to be made in April next are satisfactory.
" W. B. S. Coy	Has fallen off in diligence. Un-punctual.	
" E. J. Cockney	Slow, lacking in diligence.	

" A. G. Anderson
"15-2-26"

Approved,

The Court approved thereof.

The following had leave at their requests to quit the service of the Bank —

John J. Jarvis, a 4th Class Clerk in the Accountants Department, as from the 28th February.

Eleanor R. Bruckland, a Woman Clerk, as from the 9th April.

Doris L. Forster, a Woman Clerk as from the 12th May.

The Minute of the Special Committee appointed to review the present scheme of classification of the Staff and

Kindred

18th February,
1926

Kindred matters, consideration of which was deferred last week, was again submitted, and it was agreed that the proposals as outlined in the New Scheme of Salaries be adopted as from the 1st March 1926; and that following on the introduction of the New Scheme the last monthly payment of Sliding Scale Bonus be made to the Clerical Staff on the 15th March next.

HJ
WV

A Court of Directors at the Bank

on Thursday, the 25th February, 1926.

Present:—

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

Sir Charles Stewart Addis, K.C.M.G.	Cecil Lubbock, Esq.
Charles George Arbuthnot, Esq.	Sir John Gordon Cairnes, Bart.
George Macaulay Booth, Esq.	Robert Lydston Newman, Esq.
Lord Cullen of Ashbourne, K.B.E.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Kenneth Goschen, Esq.	Michael Seymour Spencer-Smith, Esq. D.S.O., M.C.
Col. Lionel Henry Hambury, C.M.G.	Frank Cyril Jenkins, Esq.
George William Henderson, Esq.	Henry Alexander Trotter, Esq.
William Douro Hoare, Esq., C.B.E.	Robert Wallace, Esq.
Sir Robert Molesworth Kenderley, C.B.E.	Walter Kennedy Whigham, Esq.
The Hon. Roland Dudley Tulson, D.S.O., M.C.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of

Discounts

125th February,
1926

Discounts and Advances granted to Bill
Brokers &c, was read.

Ordered

On the recommendation of the
Deputy Governor

Bank Notes
lost, &c.

That £275 be paid for sundry
Bank Notes lost &c, as detailed in the
Governor's Declaration Book; the vouchers
relating thereto having been examined
and security given to indemnify the
Bank.

The Deputy Governor reported
the appointment of 11 Probationary
Women Clerks.

A Report from Sir Robert
Kindersley was read stating that he
had taken in the Out Cash on the 24th
instant and had found it right.

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
15th, 18th and 26th March, 1926 and had
satisfied themselves that the said Bills
were in the safe custody of the Principal
of the Bill Office.

The following Report of the

Committee

25th February
1926

Committee on St. Luke's having been submitted—

Report of the
Committee on
St. Luke's upon
the Clerical
Staff at
St. Luke's
Printing Works.

"The Committee on St. Luke's

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

"That they have had before them
"the Annual Reports upon the Supervisors,
"Deputy Supervisors and Permanent
"Clerical Staff at St. Luke's Printing Works,
"which are generally satisfactory.

"A. Whitworth

"2nd February, 1926"

Approved.

The Court approved thereof.

The following Minute of the
Staff Committee having been submitted—

Minute of the
Staff Committee
recommending
appointments
etc.

"Staff Committee,
"17th February, 1926.

"It was agreed to make the
"following recommendations to the Committee
"of Treasury for submission to the Court
"of Directors—

"That the following appointments
"be made,

"Assistants

125th February
1926.

Assistants to be 4th Class Clerks. -

In the Accountants Department -

"as from the dates when they completed 2
years' service as Assistants -

"John N. Young
"Leonard L. L. Calvert
"Harold W. Amerbach
"Ronald L. Downing
"Alexander G. Wyatt
"Thomas S. Wright
"Daniel Jones
"Dennis Moorhead
"Cyril V. White
"Leonard G. Pearce
"Arthur W. D. Burroughs
"Ernest C. Overton
"John H. F. Johnson
"Frederick W. Popham
"Stanley H. Lewis
"John G. Miller

"as from the dates when they completed 3
years' service as Assistants -

"William Pitt
"Marten H. N. Videan
"William J. Moore
"John A. J. Moreman
"Francis C. W. Alldritt
"William K. Sankey
"Humphrey W. Bogue
"Vivian H. Barnett
"Edward Greenbank
"Thomas A. Cass
"Arthur D. C. Parker
"Thomas O. Fountain
"Eric D. Jackson

In

25th February
1926.

"In the Cashier's Department and Branches"

"as from the date when he completed 1½ years'
service as an Assistant -

Kenneth J. Forsdyke

"as from the dates when they completed 2 years'
service as Assistants -

Norman C. Wood

Theophilus F. L. Simpson

Charles F. Berkeley.

"as from the dates when they completed 3 years'
service as Assistants -

John L. Webb

Angus M. Tynemouth

William A. A. Sturt

Leslie W. Shepherdson, M.C.

William G. Daniel

Bruce V. Parker.

"That, with reference to the
Wages of Porters, Bank Note Stampers &c.,
the Bonus of 20/- a week now paid to
Porters at the Head Office and Branches
be merged into Wages, and that the
following new Scale of Wages be adopted -
subject to review every 5 years.

"Minimums Ordinary Wages per week,

"1st year of service - Probationary period 60/-

"2nd year of service - on appointment
to the Permanent Staff 65/-

"No

25th February,
1925.

To be increased by 5 annual rises of
1/- a week followed by 5 annual
rises of 2/- a week, and 8 annual
rises of 1/- a week to 88/- with one
further rise of 2/- a week on
completion of 25 years' service to a
maximum of ----- 90/-

"That the wages attaching to
the posts of Head Gate Porter, Second Gate
Porter, Assistant Gate Porter and Door-
keeper be increased by 5/- a week.

"That the wages attaching to
certain Offices, including the Branches
as specified in the House List, be
continued as at present;

"That the pension granted
to Porters be calculated on the wages
they are in receipt of at the date of
retirement instead of 3 years' average.

Bank Note Stampers

"That the Bonus of 20/- now
paid to these men be merged into wages
and that they be granted increases of
wages similar to those of the Porters.

"Temporary Porters, Temporary
Night Watchmen, Odd Men and Cloak
Room Attendants at the Head Office
and Branches.

"That the Bonuses varying

"from

25th February,
1926.

220

"from £2/6 to £2/- a week be merged into wages.

"To take effect as from the 1st March 1926.

"A. G. Anderson.
"19.2.26."

Agreed to.

"The Court agreed thereto."

The following minute of the
Staff Committee having been submitted:-

Minute of the
Staff Committee,
recommending
 sundry additions
to Salaries.

"Staff Committee
"17th February 1926.

"It was agreed ^{to recommend} that the following
"Personal Additional Salaries be made:-

"Accountants' Department

"J. S. Arnold	£250
"A. M. Walker	£250
"W. F. Ramsey	£50
"A. Candler	£50
"R. B. Carter	£50
"P. A. Plumble	£50
"J. G. H. Ryan	£50

"Cashier's Department

"J. B. M. D. Hay	£100
"R. P. Newham	£50
"M. Williamson	£50
"G. F. White	£50
"G. R. Gough	£50

"Secretary's

25th February,
1926.

"Secretary's Office

"R. C. G. Dale £100

"Staff Superintendents Office

"H. V. Such £100

"Women Clerks Department

"L. S. Edwards £50

"St. Luke's

"H. King £50

"H. G. de Fraime £50

"J. B. Chamberlain £50

"Branches

"Western

"J. L. Boscawen £200

"H. B. Howe £100

"Law Courts

"M. J. Hardcastle £200

"Leeds

"J. B. Withers £25

"Newcastle

"A. B. W. Jackson £100

agreed to.

The Court agreed thereto.

The list of Clerks with salaries payable under the New Scheme as from

the

25th February the 1st March was approved.
1926.

The following Report of the Staff Committee having been submitted—

Report of the Staff Committee recommending the election of 15 Probationary Clerks to the Permanent Staff.

The Staff Committee

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

"That they have had before them the Reports on 16 Probationary Clerks appointed on the 22nd January 1923.

"Of these Clerks—

"Percy Roy Arlett has been postponed by the Bank Medical Officer for 1 month.

"The Reports upon the remaining 15 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 22nd January 1926.

Age

24	Handley Edward Blakeney
22	Anthony Paul Graffey Smith
21	Gordon Frederick Illing

21 Geoffrey.

25th February,
1926.

- " 21. Geoffrey Walter Cornwell
- " 21. William Arnold White
- " 22. William Alfred Temple
- " 21. Ernest Frederic Watts
- " 21. Cyril Arthur Barlow
- " 21. Alan Jones
- " 23. Francis Allan Mansbridge
- " 21. Jack Eric Atterbury
- " 23. James Edward Beggs
- " 21. Malcolm Douglas Swanson
- " 24. Cyril Frederick Moore
- " 22. Donald Sidney Alexander Hudson

A. G. Anderson

17th February, 1926

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 following Minute of the Committee of Treasury having been read-

Minute of the Committee of Treasury recommending that a donation of £250 be made to the Queen Alexandra National Memorial Fund, &c.

Committee of Treasury.
24th February, 1926.

"It was agreed to recommend to the Court of Directors that a Donation of £250 be made to the Queen Alexandra National Memorial Fund for the Assistance of Queen Victoria's Jubilee Institute for Nurses."

Agreed to.

The Court agreed thereto.

The

25th February
1926

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

Minute of the
Committee of
Treasury re-
commending
that a pension
be granted to
Dorothy A.
Stanford, a
Woman Clerk.

Committee of Treasury.
24th February, 1926.

"The Committee had before them
"a letter from Dorothy A. Stanford, a
"Woman Clerk, tendering her resignation on
"account of ill-health.

"It was agreed to recommend
"that Miss Stanford's resignation be accepted,
"and that she be granted a Pension equal to
"full salary for three months from the 1st
"March next and thereafter during pleasure
"£47:6:- a year in accordance with the
"scale."

Agreed to.

The Court agreed thereto.

The resignation on account
of ill-health of Muriel A. Hunneman,
a Woman Clerk, was tendered and
accepted and it was agreed that she be
granted a sum equivalent to 3 months'
salary

Maggie L. Chester and
Eva Burnip, Women Clerks, had leave
at their requests to quit the service of
the Bank as from the 31st March and
15th May respectively.

Agd
4/26

A Court of Directors at the Bank

on Thursday, the 4th March, 1926.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor
Sir Alan Garrett Anderson, K.B.E., Deputy Governor

Sir Charles Stewart Addis, KCMG	Sir John Gordon Cairne, Bart.
Charles George Arbuthnot, Esq.	Robert Lydston Newman, Esq.
George Macaulay Booth, Esq.	The Rt. Hon. Lord Revelstoke, Esq.
Lord Cullen of Ashbourne, K.B.E.	Michael Seymour Spencer Smith, Esq. D.S.O., M.C.
Kenneth Goschen, Esq.	Frank Cyril S. Tinker, Esq.
Col. Lionel Henry Hanbury, CMG	Robert Wallace, Esq.
George William Henderson, Esq.	Walter Kennedy Whigham, Esq.
Cecil Lubbock, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill

Brokers

4th March,
1926.

Brokers, &c., was read.

Ordered

On the recommendation of the
Governor —

Bank Notes
lost, &c.

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

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

Minute of the
Committee on
Advances and
Discounts
recommending
the opening of a
Discount Account.

"Committee on Advances and Discounts
25th February 1926

It was agreed to recommend to the
Court of Directors that Messrs. Brocklebank,
Hoare and Browne be granted a Discount
Account with a limit of 5.

"Frank C. Tinker"

agreed to.

The Court agreed thereto.

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

Minute of the
Committee of Treasury
recommending
that a pension be
granted to
Harry Wesley,
a 1st Class Clerk
in the Bill Office.

"Committee of Treasury
3rd March 1926

"The

on March, 1926.

The Committee had before them a letter from Harry Wesley, a 1st Class Clerk, in the Bill Office who has completed 45 years service, asking to be allowed to retire on the 31st May.

It was agreed to recommend that Wesley's resignation be accepted and that, as from the 1st June inclusive, he be granted a pension during pleasure and in accordance with the scale of £46:13:4 a year.

Agreed to.

The Court agreed thereto.

The resignation on account of ill-health of Roger Musgrove, an Assistant attached to the Cashier's Department and Branches, was tendered and accepted.

Marion Saunders and Mabel Doherty, Women Clerks, had leave at their requests to quit the Service of the Bank as from the 31st March and 31st May respectively.

The following Minute of the Special Committee, appointed to consider the Regulations governing the internal administration of the Bank having been submitted, -

Minute of the Special Committee appointed to consider the Regulations governing the administration of the Bank recommending the adoption of revised Regulations.

The

^{to} March
1926.

"The Committee appointed by the Court of the 23rd April 1925 to consider the Regulations which govern the internal administration of the Bank, with special reference to the Report of the Special Committee appointed by the Court of the 23rd November, 1911, and to recommend any revision of rules or practice that may appear desirable.

"Recommend that the attached revised Regulations affecting the general conduct of business at the Head Office and Branches be approved.

"They further recommend that the accompanying Regulations extending the power of the Heads of Departments in the internal administration of the Bank be adopted.

A. G. Anderson

"3rd March 1926.

Consideration
deferred.

Consideration thereof was
deferred until next Thursday.

Hy
sm.

A Court of Directors at the Bank,

on Thursday, the 11th March, 1926.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor
Sir Allan Garrett Anderson, K.B.E., Deputy Governor

Sir Charles Stewart Addis K.C.M.G.	Sir John Gordon Hainne, Bart.
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.
Kenneth Gosechen, Esq.	Frank Cyril Tinker, Esq.
George William Henderson, Esq.	Robert Wallace, Esq.
The Hon. Roland Dudley Kitson, D.S.O., M.C.	Walter Kennedy Whigham, Esq.
Cecil Lubbock, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

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

"Committee

11th March,
1926.

"Committee of Treasury
"10th March, 1926.

"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 17th instant that
"a half-year's dividend of Interest and Profits
"be made on the 6th April next of 6 per cent.
"less Income Tax."

Consideration
postponed

Consideration thereof was
postponed until next Thursday.

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

Ordered

Bank Notes
lost, &c.

On the recommendation of the Governor-

That £160 be paid for sundry Bank
Notes lost &c, as detailed in the Governor's
Declaration Book; the vouchers relating
thereto having been examined and security
given to indemnify the Bank.

The Deputy Governor reported
the appointment of 6 Probationary Women
Clerks and 1 Permanent Woman Clerk.

a

11th March, 1926.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in Drawers Nos. 5 and 20 and had found the said Securities in the safe custody of the Chief Cashier.

A Report from Colonel Hanbury was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos. 38 and 71 and had found the said Securities in the safe custody of the Agent.

The Half Yearly Accounts of St. Luke's Printing Works and of the Works Department were laid before the Court.

Minute of the Committee of Treasury recommending that a Pension be granted to Harold C. Newte, a Cashier.

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

"Committee of Treasury,
"10th March, 1926.

"The Committee had before them
"a letter from Harold C. Newte, a Cashier,
"who will complete 45 years' service on the
"5th May next, asking to be allowed to
"retire on the 5th June.

"It was agreed to recommend
"that Newte's resignation be accepted and
"that as from the 6th June inclusive he be
"granted a Pension, during pleasure and
"in accordance with the scale, of £600 a year."

The

11th March
1926
Agreed to.

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The Court agreed thereto.

* See Court
minutes of
this days
date.

The Minute of the Special Committee on the Internal Administration of the Bank, consideration of which was deferred last week, was again submitted and it was agreed that the accompanying Regulations affecting the general conduct of business at the Head Office and Branches and Regulations extending the power of the Heads of Departments be adopted.

Permission was granted to Mr. Whitworth to join the Board of the Central Insurance Company Limited.

HJ
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A Court of Directors at the Bank.

on Thursday, the 18th March, 1926.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor
Sir Alan Garrett Anderson, K.B.E., Deputy Governor.

Sir Charles Stewart Addison, KCMG.	Cecil Lubbock, Esq.
Charles George Arbuthnot, Esq.	Sir John Gordon Navine, Bart.
George Macaulay Booth, Esq.	Robert Lydston Newman, Esq.
Lord Cullen of Ashbourne, K.B.E.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Albert Charles Gladstone, Esq.	Michael Seymour Spencer Smith, Esq. D.S.O., M.C.
Kenneth Goschen, Esq.	Frank Cyril Sparks, Esq.
Col. Lionel Henry Hambury, CMG.	Robert Wallace, Esq.
George William Henderson, Esq.	Walter Kennedy Whigham, Esq.
The Hon. Roland Dudley Pittson, D.S.O., M.C.	Arthur Whitworth, Esq.

The proceedings of the last
Court were read.

The Governor again laid

before

18th March, 1926, before the Court a minute of the Committee of Treasury of the 10th instant, recommending a Dividend on Bank Stock, consideration of which was postponed by the Court of the 11th instant.

The Court agreed thereto and Resolved.

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

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

Ordered

On the recommendation of the Governor

A Bank Note believed to have been burnt.

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.

The Deputy Governor reported the appointment of 16 Probationary Male Clerks.

Minute of the Staff Committee recommending appointments &c.

The following Minute of the Staff Committee having been submitted, —

Staff

18th March, 1926."Staff Committee,
10th March, 1926.

"It was agreed to make the following recommendations to the Committee of Treasury for submission to the Court of Directors:-

"That the award of a "Star" be confined to 1st Class Clerks who have reached their maximum ordinary salary, and shall not alter seniority in the House list.

"That the following 1st Class Clerks be awarded a "Star" -

"In the Accountants' Department -

"Bernard R. Windle	Accountants' Bank Note Office
"Alfred H. D'Aeth	} Consols Office
"Charles J. F. Whitcher	
"Arthur D. Jones	Colonial re Office
"Donald F. Ballantyne	} Dividend Office
"Maurice D. Hallam	

"In the Cashier's Department -

"Francis G. Freemantle	Bullion Office
"John R. R. W. Norbury	} Private Drawing Office
"George Rowe	
"Gregory Smith	
"William Wood	
"George Dunn	} Bill Office
"Walter E. Clutterbuck	
"Reginald S. Williams	
"Percy A. Stutchbury	
"Henry J. Dale	} Dividend Pay Office
"Joseph F. Tessier	
"Henry E. Hibbert	
"Frederick A. R. Bell	
"Austin C. Gifford	
"William E. Wordingham	

"Christopher

18th March
1926.

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In the Cashier's Department - continued

"Christopher D. Taylor	} Cashier's Department
"George L.A. Wells	
"Wilfrid M. Acres	Branch & Santos Office
"Vernon R. Dean	Securities Office
"Ridson R. Haydon	In Tellers Office
"Ernest G. Brent	Public Drawing Office

at the Branches -

"Charles H. Berry	} Liverpool Branch
"Alexander R. Gillanders	
"Francis C. Blyth	} Western Branch
"Tanghan A. Johnson	
"Evan W. B. Davies	Manchester Branch
"Herbert L. Hawkes	Birmingham Branch
"Archibald Phillips	} Newcastle upon Tyne Branch
"Charles A. Hunt	

That the following Clerks who have completed six years or more in the 2nd Class be promoted to the 1st Class -

In the Accountant's Department -

"Arnold Thorne	Bank Stock Office
"Reginald A. Essex	} Consoles Office
"Donald Fraser	
"Denison H. Allport	
"Ceil A. Macbean	} Colonial & C. Office
"Bernard C. Wix	
"John P. Greig	} Dividend Office
"Robert A. Berry	
"Eric E. Smart	Dividend Accounts Office
"Walter C. Webb	} Transfer by Deed Office
"Walter P. Tibbetts	
"Henry Marshall, M.C.	

In the Cashier's Department -

"Clement V. Franks	Discount Office
"Lionel B. Taylor, M.C.	Dividend Pay Office

At

18th March 1926.At the Branches -

"James E. Smart	}	Manchester Branch
"Gerald B. Woodland		
"Evelyn Gladstone	}	Western Branch
"William D.R. Edwards		
"Alfred L. Dong		
"Alexander H. De Steiger		

"That the following Clerks who have completed six years or more in the 3rd Class be promoted to the 2nd Class -

In the Cashiers Department and Branches -

"Douglas P. Lavington and
"Hereward Leffler

At the Branches -

"George E. Franklin	Birmingham Branch
"Maurice W. Lowry	Liverpool Branch
"John A. Talbot	Plymouth Branch
"George W. Aird	} Western Branch
"Philip A. Cranefield	
"John L. Baines	Law Courts Branch

"That the following Clerks be granted Special Promotion -

In the Accountants Department -

"William J. Brook	}	2 nd class Clerks to be 1 st Class Clerks.
"Arthur C. Hills		
"Cuthbert Pearce		
"Rupert V. H. Hobbs	}	2 nd class Clerks in the Dividends Office.
"Robert S. Mr. Grindel		
"Henry G. Bayley		
"Archibald Walliston		a 2 nd class Clerk in the Powers of Attorney Office
"Rudolph C. Rauff		a 2 nd class Clerk in the Transfers by Deed Office.

"to be granted the maximum Class Salary in the 2nd Class.

In

18th March 1926.In the Cashier's Department -

Edmond A. Gann

a 2nd Class Clerk in the
Securities Office, to be a
1st Class Clerk.In the Secretary's Office -

Hugh Wheeler

a 2nd Class Clerk, to be a
1st Class Clerk.All the foregoing appointments to date, from
the 1st March 1926.That the following appointments
be made -At the Birmingham Branch -

John M. Beale-Browne

a 1st Class Clerk, to be a
Superintendent, with the
Salary attaching to the
post.The undermentioned 4th Class Clerks
in the Cashier's Department and Branches to be
attached to the Branches specified -

John L. Webb

Manchester Branch

Leslie W. Shepherdson, M.C.

Liverpool Branch

Theophilus F. L. Simpson

Arthur B. Firman

Bristol Branch

Charles F. Berkley

Hull Branch

In the Women Clerks Department -

Louisa E. A. McFellan

and

Christine A. Davison

3rd Grade Shorthand
Typists to be appointed to
the 2nd Grade.That Francis C. W. Lagden, a
4th

18th March, 1926

"4th Class Clerk in the Accountants Department.
 "be required to tender his resignation on account
 "of ill-health and that he be granted a sum
 "equal to one year's salary.

"Also that the resignation of
 "Sidney J. Williams, a 2nd Class Clerk at the
 "Heads Branch, be accepted on the 31st March
 "next; that he be granted a pension equal to
 "full salary for six months from the 1st April
 "inclusive and thereafter of £301 a year in
 "accordance with the scale.

"That the following Assistants
 "whose Half-Yearly Reports are unsatisfactory
 "be warned of the necessity for improvement
 "if they wish to remain in the Service—

"Geoffrey W. Cooke
 "William H. M. Todd
 "Dent H. T. Lancaster
 "Arthur G. Mace

"A. G. Anderson."

Agreed to.

The Court agreed thereto.

Minute of the
 Committee of Treasury
 recommending that
 a Pension be granted
 to George I. Stewart,
 Messenger to the
 Sub-Treasury.

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

"Committee of Treasury
 "17th March, 1926.

"It was agreed to recommend that
 "George I. Stewart, Messenger to the Sub-
 "Treasury, who will attain the age of 65 years
 "on the 25th March, be granted during pleasure

"and

18th March,
1926.

175

a pension

240

s. d.

"and in accordance with the scale of £129:1:8
"a year from the 26th March inclusive."

Agreed to.

The Court agreed thereto.

Winifred A. Thomas, a Woman
Clerk, had leave at her request to quit the
Service of the Bank, as from the 15th
April next.

175

924.

A Court of Directors at the Bank

on Thursday, the 25th March 1926.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor
Sir Alan Garriett Anderson, K.B.E., Deputy Governor.

Charles George Arbuthnot, Esq.	Sir John Gordon Hurrell, Bart.
George Macaulay Booth, Esq.	Robert Hyde St. Newman, Esq.
Lord Cullen of Ashbourne K.B.E.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Albert Charles Gladstone, Esq.	Michael Seymour Spencer-Smith, Esq., D.S.O., M.C.
Kenneth Goschen, Esq.	Frank Cyril Marks, Esq.
Colonel Henry Hanbury, C.M.G.	Robert Wallace, Esq.
George William Henderson, Esq.	Walter Kennedy Whigham, Esq.
The Hon. Roland Dudley Nelson, D.S.O., M.C.	Arthur Whitworth, Esq.

The proceedings of the last
Court were read.

The Weekly Statement of

Discounts

25th March
1926.

Discounts and Advances granted to Bill
Brokers &c., was read.

Ordered

On the recommendation of the Governor

Bank Notes
lost &c.

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

Resolved

That the House List of Governors
and Directors for the year ensuing be
advertised as usual

1926

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.
Henry Alexander Trotter, Esq., Deputy Governor.

For Directors

Sir Charles Staveant Addis K.C.M.G. Sir Robert Molesworth Kindersley G.B.E.
Sir Alan Garrett Anderson K.B.E. The Hon. Roland Dudley Nelson, D.S.O., M.C.
Charles George Arbuthnot, Esq. Cecil Lubbock, Esq.

Sir Henry

Sir John

25th March, 1926. Sir Henry Cosmo Orme Benson, Bart. Sir John Gordon Harvie, Bart.
 George Macaulay Booth, Esq. Robert Lydston Newman, Esq.
 Lord Cullen of Ashbourne, K.B.S. The Rt. Hon. Lord Revelstoke, G.C.O.
 Albert Charles Gladstone, Esq. The Hon. Alexander Shaw
 Kenneth Goschen, Esq. Michael Seymour Spencer Smith, Esq. D.S.O., M.C.
 Edward Charles Grenfell, Esq., M.P. Frank Cyril Tinker, Esq.
 Col. Lionel Henry Hambury, C.M.G. Robert Wallace, Esq.
 George William Henderson, Esq. Walter Kennedy Whigham, Esq.
 William Downie Hoare, Esq. C.B.E. Arthur Whitworth, Esq.

The Election for the Governor and Deputy Governor will be held at the Bank on Tuesday, the 6th April, and for Directors on Wednesday, the 7th April, from 11 a.m. to 4 p.m.

The Deputy Governor reported the appointment of 7 Probationary Women Clerks.

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

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

Treasury Chambers,

Whitehall.

18th March, 1926.

Gentlemen,

I beg to request that you will have the goodness to move your Court to consent to a 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.

25th March
1926.

"I propose that the advances shall 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,

Winston S. Churchill

The Governor and Deputy Governor,
Bank of England.

Agreed to.

The Court agreed thereto.

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

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

Committee of Treasury,
24th March 1926.

"With reference to the election of Members of the Committee of Treasury for the ensuing year, it was agreed to recommend to the Court of Directors -

"That the voting papers be issued on the 25th instant and that the votes be taken at the Court on the 8th April and counted after Court on the 15th April, when the result

of

25th March 1926

of the election will be declared:

That Directors who shall not have voted on the 8th April may record their votes on the 15th April if present in Court on that day:

That the present Members of the Committee of Treasury shall continue to serve until the new Committee is elected: and

That the appointment of Standing Committees &c. for the ensuing year be made on the 22nd April.

Agreed to.

The Court agreed thereto.

Edris L. Trotter and Catherine Morton, Women Clerks, had leave at their requests to quit the service of the Bank as from the 19th April and the 30th April, respectively.

A Report from Sir Gordon Nairne was read stating that he had audited the Securities at the Western Branch comprised in Sections Nos. 20 and 44 and had found the said Securities in the safe custody of the Agent.

Letter from Messrs
Freshfields, Leese &
Munn & Co. Solicitors
part lease of Premises
at Nos 7 & 8 Princes Street.

The following letter from
Messrs. Freshfields, Leese and Munn

having

25th march, 1926. having been submitted -

"New Bank Buildings
31, Old Jewry E.C. 2.
24th march, 1926.

"Dear Sir,

"Bank of England
"and
"Bank of London and South America, Ltd.
"Princes Street premises"

"The Solicitors for the Bank of London and South America have agreed on behalf of their clients to the deletion from this proposed lease of the provision for the weekly payments by the Bank to the Care taker of the premises.

"The Counterpart lease has been re engrossed in part omitting the provisions in question and we enclose this engrossment which we can advise is a proper case in which the seal of the Bank should be attached to this document.

"We are, dear Sir,
Yours faithfully,
"Freshfields, Lees & Munro.

"Sir Gordon Navine, Bt.,
Bank of England, E.C.

Approved
and Ordered
that the
document be
sealed.

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

By
J. W. M.

A Court of Directors at the Bank

on Thursday, the 1st April 1926

Present:—

Sir Alan Garreth Anderson, K.B.E., Deputy Governor

Sir Charles Stewart Addis K.C.J.	Cecil Lubbock, Esq.
Charles George Arbuthnot, Esq.	Sir John Gordon Mainwaring, Bart.
Lord Cullen of Ashbourne, K.B.E.	Robert Lydston Newman, Esq.
Albert Charles Gladstone, Esq.	Michael Seymour Spencer Smith, Esq. D.S.O., M.C.
Kenneth Gouche, Esq.	Frank Cyril Triarke, Esq.
George William Henderson Esq.	Henry Alexander Trotter, Esq.
William Douro Hoare Esq., C.B.E.	Robert Wallace, Esq.
The Hon. Roland Dudley Kitson D.S.O., M.C.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to

Bill

1st April,
1926.

Bill Brokens re, was read.

Ordered

On the recommendation of the
Deputy Governor

Bank Note
burnt.

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.

Mr Whitworth reported that
following on the Order of the last Court
the Common Seal was affixed that day in
the presence of Mr Gladstone, Sir Gordon
Havine and himself to the Counterpart
Lease of Premises at 7 and 8 Princes
Street.

The Deputy Governor reported
the appointment of 6 Probationary Women
Clerks.

A Report from Mr Marks
was read stating that he had taken in
the Out Cash on the 26th ultimo and
had found it right.

Minute of the
Staff Committee
recommending
that Archer
T. Smith,
Supervisor of the
Security Paper Store,
be appointed a Cashier.

The following Minute of the
Staff Committee having been read —

Staff

1st April, 1926.Staff Committee
30th March, 1926.

"It was agreed to recommend that Archer V. Smith, Supervisor of the Security Paper Store, be appointed as Cashier with the Salary of £900 a year attaching to the post and a personal additional Salary of £100 a year

"A. G. Anderson"

Agreed to.

The Court agreed thereto.

Minute of the Committee on St. Luke's recommending that William J. Rendle, a Superintendent in the Dividend Pay Office, be appointed Supervisor of the Security Paper Store.

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

"Committee on St. Luke's
30th March, 1926.

"It was agreed to recommend that the following appointment be made -

"In the Security Paper Store, to fill the vacancy consequent on the appointment of Archer V. Smith, the Supervisor, to be a Cashier,

"William J. Rendle, a Superintendent in the Dividend Pay Office, to be Supervisor.

"A. Whitworth."

Agreed to.

The Court agreed thereto.

Minute of the Committee on St. Luke's recommending that the Loan Bonus paid to the Mechanics Staff of the St. Luke's Printing Works be Consolidated, &c.

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

Committee

1st April
1926.

250

"Committee on St. Luke's
30th March, 1926.

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

"That the existing War Bonus paid
to the Mechanic Staff at St. Luke's Printing Works
be consolidated as from the 1st March, 1926.

"That pensions of the Mechanic
Staff be calculated on the wages at the date of
retirement.

"That the Supervisors be instructed
in the event of a threatened strike, to remind
the members of the Mechanic Staff that
pensions do not form part of their pay, that
they are granted during the pleasure of the
Court, and that any man who strikes may
thereby jeopardise his pension.

"That the necessary alterations
be made in the existing Regulations relating
to Pensions to Printers, Machinists and
other workers in the Printing Section of
the St. Luke's Printing Works.

"A Whitworth"

Agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury
recommending
that a pension
be granted to
John Netherclift,
a Gate Porter.

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

Committee of Treasury
31st March, 1926.

"It

1st April 1926.

"It was agreed to recommend ^{that} a Pension of £162:13:- a year be granted during pleasure and in accordance with the scale to John Netherclift, a Gate Porter, as from the 4th April next, "when he will attain the age of 65 years."

Agreed to.

The Court agreed thereto.

The Deputy Governor laid before the Court a memorandum and proposal to enlarge Section 1a of the rebuilding in order to accelerate operations.

The Court approved the proposal and Ordered that the consequent adjustment of Office accommodation should be made

Resolved

That this Court desire to convey to Sir Alan Anderson their sincere regret at his retirement from the position of Deputy Governor, and their high appreciation of the ability, unremitting attention and courtesy which have characterised his occupancy of the Deputy Governor's Chair during the past year.

WJ
LW

