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Directors elected the 7<sup>th</sup> April 1926.

	<u>Declaration made</u> <u>before the</u>	<u>Date</u> <u>1926</u>
Sir Charles Stewart Addis, K.C.M.G.	Deputy Governor	8 April
Sir Alan Garrett Anderson, K.B.E.	Governor	15 April
Charles George Arbuthnot, Esq.	Governor	7 April
Sir Henry Cosmo Onne Benson, Bart.	Deputy Governor	8 April
George Macaulay Booth, Esq.	Governor	7 April
Lord Cullen of Ashbourne, K.B.E.	Governor	7 April
Albert Charles Gladstone, Esq.	Governor	7 April
Kenneth Goschen, Esq.	Governor	7 April
Edward Charles Grenfell, Esq., M.P.	Deputy Governor	13 April
Col. Lionel Henry Hanbury, C.M.G.	Deputy Governor	13 April
George William Henderson, Esq.	Governor	7 April
William Dowse Hoar, Esq., C.B.E.	Governor	7 April
Sir Robert Molesworth Underley, G.B.E.	Do.	28 April
The Hon. Roland Dudley Sutton D.S.O., M.C.	Deputy Governor	8 April
Cecil Lubbock, Esq.	Governor	7 April
Sir John Gordon Nairne, Bart.	Governor	7 April
Robert Lydston Newman, Esq.	Governor	7 April
The Rt Hon. Lord Ranelagh, G.C.V.O.	Governor	12 April
The Hon. Alexander Shaw	Deputy Governor	18 June
Michael Seymour Spencer Smyth, Esq. D.S.O., M.C.	Deputy Governor	8 April
Frank Cyril Sparks, Esq.	Deputy Governor	8 April
Robert Wallace, Esq.	Governor	7 April
Walter Kennedy Whigham, Esq.	Governor	7 April
Arthur Whitworth, Esq.	Governor	7 April

# A Court of Directors at the Bank

on Thursday, the 8<sup>th</sup> April, 1926.

## Present:—

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

- |                                   |   |
|-----------------------------------|---|
| Sir Charles Stewart Addis, KCMG.  | The Hon. Roland Dudley Kitson, D.S.O., M.C.       |
| Charles George Arbuthnot, Esq.    | Cecil Lubbock, Esq.                               |
| Sir Henry Cosmo Orme Bonage, Esq. | Sir John Gordon Mainwaring, Bart.                 |
| George Macaulay Booth, Esq.       | Robert Dydston Newman, Esq.                       |
| Lord Cullen of Ashbourne, K.B.E.  | Michael Seymour Spencer-Smith, Esq., D.S.O., M.C. |
| Albert Charles Gladstone, Esq.    | Frank Cyril Tunks, Esq.                           |
| Kenneth Goschen, Esq.             | Robert Wallace, Esq.                              |
| George William Henderson, Esq.    | Walter Kennedy Whigham, Esq.                      |
| William Doro Hoare, Esq., C.B.E.  | Arthur Whitworth, Esq.                            |

The proceedings of the last Court were read.

The 7<sup>th</sup> and 12<sup>th</sup> By laws  
were

8<sup>th</sup> April,  
1926.

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 £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 of the Committee of Treasury regarding -

The Credit granted to the National Bank of Belgium.

Messrs. Armstrong Whitworth & Co.'s Account<sup>s</sup> and  
a proposed appointment in connexion  
with Central Banking having been  
submitted,

The Court approved thereof.

Pursuant to Order of Court of the 25<sup>th</sup> March voting took place for members of the Committee of Treasury for the current year.

Resd.  
Secretary

# A Court of Directors at the Bank

on Thursday, the 15<sup>th</sup> April, 1926.

Present:—

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

Sir Charles Stewart Addis, K.C.M.G.	William Dowse Hoare, Esq., C.B.E.
Sir Alan Gannett Anderson, K.B.E.	The Hon. Roland Dudley Hilton, D.S.O., M.C.
Charles George Arbuthnot, Esq.	Cecil Lubbock, Esq.
Sir Henry Osmond Orme Bonnor, Bart.	Sir John Gordon Hainne, Bart.
George Macaulay Booth, Esq.	Robert Sydney Newman, Esq.
Lord Cullen of Ashbourne, K.B.E.	The Rt. Hon. Lord Revelstoke, G.C.M.G.
Albert Charles Gladstone, Esq.	Michael Seymour Spencey Smith, Esq., D.S.O., M.C.
Kenneth Goschen, Esq.	Robert Wallace, Esq.
Col. Lionel Henry Hambury, M.C.	Walter Kennedy Whigham, Esq.
George William Henderson, Esq.	Arthur Whitworth, Esq.

The proceedings of the last  
Court were read.

The

15<sup>th</sup> April,  
1926.

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

### Ordered

On the recommendation of the Governor-

a 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.

The Deputy Governor reported the appointment of 14 Probationary Women Clerks.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in Drawers Nos. 25 and 110C, and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

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

Committee on St. duke's  
13<sup>th</sup> April, 1926.

The Committee had before  
them

Minute of the  
Committee on  
St. duke's recom-  
-mending that  
an Annuity  
be purchased  
for A. R. Walburn,  
a Clerk on his  
mechanic staff  
at St. duke's  
Printing Works.

15<sup>th</sup> April,  
1926.

"then the case of A. R. Watkins, formerly  
"a Temporary Clerk and now a Clerk on  
"the Mechanic Staff at St. Luke's Printing  
"Works. Watkins entered the service in  
"December 1916 and will attain the age of  
"70 on the 7<sup>th</sup> May, on which date his  
"service will terminate.

"Watkins is not eligible  
"for a pension, but in view of all the  
"circumstances the Committee recommend  
"that an annuity of £25 a year be  
"purchased for him at an approximate  
"cost of £200."

Agreed to.

The Court agreed thereto.

Minute of the  
Committee of  
Treasury recom-  
-mending the  
granting of two  
pensions.

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

Committee of Treasury  
14<sup>th</sup> April, 1926.

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

"Zoe Dorothea George, a woman clerk,  
"£231 a year as from the 21<sup>st</sup> April, when she  
"will attain the age of 50 years.

"Albert Henry Loft, a Cashier, £600 a  
"year as from the 23<sup>rd</sup> April when he will  
"attain the age of 65 years."

Agreed to.

The Court agreed thereto.

Jeanie

15<sup>th</sup> April,  
1926.

Jeanie M. Ide and Margaret J. Soper, Women Clerks, had leave at their requests to quit the service of the Bank as from the 9<sup>th</sup> April and the 12<sup>th</sup> May respectively.

letter from Messrs Freshfields Messrs Munns with Grant by the Bank to Rolls Royce Ltd. of the right to lay, maintain and use a drain through land belonging to the Bank at Wembley.

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

New Bank Buildings  
31, Old Jewry, E.C.2.  
7<sup>th</sup> April, 1926.

"Dear Sir,

"Sports Ground at Preston  
"re Rolls Royce, Ltd.

"The Solicitors acting for the Rolls Royce Company have informed us that "they are now in a position to get this "matter completed.

"We enclose the engrossment of the "Deed of Grant of Easement on the terms "approved by the Bank, and we can advise "that this is a proper case for the Seal of "the Bank to be affixed to the document.

"We understand from Mr Troup "that he has agreed the line of the drain as "set out on the plan attached to the "enclosed engrossment.

"When the Deed has been sealed "will you please return it to us and also "let us have the conveyance of the land to "the Bank from Mr Stanley Smith dated "the 11<sup>th</sup> July 1921 for the purpose of "endorsing on it a memorandum of the

"grant



15<sup>th</sup> April  
1926

"grant of the easement.

"We will return it to you when  
"forwarding the duplicate Grant sealed  
"by the Rolls Royce Company after completion  
"of the matter.

"We are, dear Sir,

"Yours faithfully,

"Freshfields, Leese & Munns.

"H. King, Esq.

"Principal Supervisor.

"St. Luke's Printing Works.

"Old Street, E.C. 1."

Approved and  
Ordered that  
the document in  
question be sealed

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

Pursuant to an Order of  
Court of the 25<sup>th</sup> March, voting again  
took place for the Election of Directors to  
serve on the Committee of Treasury for  
the ensuing year.

H.K.  
1926

# A Court of Directors at the Bank

on Thursday, the 22<sup>nd</sup> April, 1926,

Present:—

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

Sir Charles Stewart Addis, K.C.M.G.	William Douro Hoare, Esq., C.B.E.
Charles George Arbuthnot, Esq.	The Hon. Roland Dudley Kitson, D.S.O., M.C.
Sir Henry Osmond Orme, <sup>Baronet</sup> <del>Baronet</del>	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Sir John Gordon Hainne, <sup>Baronet</sup> <del>Baronet</del>
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.	Robert Wallace, Esq.
Colonel Henry Hambury, C.M.G.	Walter Kennedy Whigham, Esq.
George William Henderson, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of

Discounts

22<sup>nd</sup> April,  
1926.

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

The Governor reported that  
the following had been elected Members  
of the Committee of Treasury for the  
current year, viz.,

Lord Revelstoke  
Lord Cullen of Ashbourne  
Mr. Lubbock  
Sir Alan Anderson  
Sir Charles Adair  
Mr. Wallace  
Mr. Whigham

### Ordered

On the recommendation of  
the Governor

That £55 be paid for sundry  
Bank Notes lost etc., as detailed in the  
Governor's Declaration Book; the  
vouchers relating thereto having been  
examined and security given to  
indemnify the Bank.

Lord Cullen 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 Haine, and himself to a  
Grant by the Bank to Rolls-Royce, Ltd.,

of the

Bank Notes  
lost, etc.

22<sup>nd</sup> April  
1926.

of the right to lay, maintain and use a  
drain through land belonging to the  
Bank at Wembley.

Minute of the  
Committee of  
Treasury rec-  
ommending  
the granting of  
two pensions

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

Committee of Treasury,  
21<sup>st</sup> April, 1926.

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

"Charles Bailey a Foreman at St. Duke's  
Printing Works, £274:11:6  
a year as from the 1<sup>st</sup> May.

"J. Mr. Blythe a Printer of Bank Notes,  
£143:10:8 as from the  
15<sup>th</sup> May."

Agreed to.

The Court agreed thereto.

Minute of the  
Committee of  
Treasury recom-  
mending the  
appointment  
of Committees

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

Committee of Treasury,  
21<sup>st</sup> April, 1926

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

Audit

<sup>nd</sup>  
22 April  
1926.

Audit of the Accounts at the Branches.

Northern Circuit

Mr. Wallace  
Mr. Gladstone

Midland Circuit

Mr. Whitworth  
Mr. Gordon Hainne

Western Circuit

Mr. Hoare.

Annual Audit Committee (London)  
(The Audit to be completed by Wednesday)  
the 10<sup>th</sup> November 1926.

Mr. Lubbock  
Mr. Booth  
Mr. Goschen

Audit Committee

The Deputy Governor  
Mr. Hoare  
Col. Hambury  
Mr. Spencer-Smith

Mr. Alexander,  
Secretary.

Committee on Advances & Discounts

Mr. Grenfell  
Mr. Hawks  
Mr. Spencer-Smith  
Mr. Goschen  
Mr. Gladstone  
The Deputy Governor (ex officio)

Mr. Tilden,  
Secretary.

Staff

22<sup>nd</sup> April.  
1926.

Staff Committee

The Deputy Governor  
Mr Lubbock  
Sir Alan Anderson  
Mr. Wallace  
Mr. Shaw  
Mr. Gladstone  
Sir Gordon Nairne

Mr. Dale,  
Secretary

Committee on St. Luke's.

Mr. Whitworth  
Col. Hambury  
Mr. Goucher  
Sir Gordon Nairne  
The Deputy Governor (ex officio)

Mr. Dale,  
Secretary

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

Mr. Booth  
Mr. Kitson  
Mr. Shaw  
Mr. Gladstone

Special Committee on the Re-Building  
of the Bank.

Mr. Booth  
Mr. Lubbock  
Mr. Wallace  
Sir Gordon Nairne  
The Deputy Governor (ex officio)

Mr. Alexander  
Secretary

Agreed to.

The Court agreed thereto.

The

22<sup>nd</sup> April, 1926.

Minute of the Staff Committee recommending that William S. Hyett, a 2<sup>nd</sup> class clerk in the Power of Attorney Office, be appointed General Welfare Organiser.

The following Minute of the Staff Committee having been read -

Staff Committee  
20<sup>th</sup> April, 1926.

"It was agreed to recommend to the Court of Directors that William S. Hyett, a 2<sup>nd</sup> class clerk in the Power of Attorney Office, be appointed General Welfare Organiser as from the 29<sup>th</sup> instant, in the room of E. J. Reynolds.

"H. A. Trotter."

Agreed to.

The Court agreed thereto.

The Annual Re-Election of Clerks and Porters was appointed to take place on Thursday, the 29<sup>th</sup> April.

It was agreed that the services of F. A. Ball, an assistant in the Accountants' Department, who has been confined to a Mental Home for the past six months, be terminated as from the 16<sup>th</sup> instant.

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

The

<sup>nd</sup>  
22 April 1926

For corres-  
pondence  
see end of  
Court Book

The Court approved the following letter to the London and Home Counties Traffic Advisory Committee of the Ministry of Transport in reply to their letters of the 9<sup>th</sup> and 21<sup>st</sup> April as to the widening of Princes Street.

MS  
549



# A Court of Directors at the Bank

on Thursday, the 29<sup>th</sup> April, 1926.

Present:—

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

Sir Charles Stewart Addis, KCMG. Sir Robert Molesworth Hindonley,  
Charles George Arbuthnot, Esq. The Hon. Roland Dudley Nelson,  
Sir Henry Cosmo Druce, Baronet, Cecil Dubbock, Esq. D.S.O., M.C.  
George Macaulay Booth, Esq. Sir John Gordon Cairns, Bart.  
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.,  
Col. Lionel Henry Hambury, C.M.G. Robert Wallace, Esq. D.S.O., M.C.  
George William Henderson, Esq. Walter Kennedy Whigham, Esq.  
William Dourno Hoare, Esq., C.B.E. Arthur Whitworth, Esq.

The proceedings of the last  
Court were read.

The

29<sup>th</sup> April,  
1926.

The Weekly Statement of Discounts and Advances granted to Bill Brokers & Co., 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 10 Probationary Women Clerks.

Minute of the Committee of Treasury recommending that members of the Committee of Treasury be allowed to sign and act on behalf of the Governor at the request of one of the Governors.

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

"Committee of Treasury,  
"28<sup>th</sup> April, 1926.

"It was agreed to recommend to the Court of Directors that Members of the Committee of Treasury be authorised to sign and act on behalf of the Governor at the request of one of the Governors."

Agreed to

The Court agreed thereto.

Pursuant

29<sup>th</sup> April,  
1926

Pursuant to an Order of Court of the 9<sup>th</sup> April 1914, declarations were produced from the several Offices, signed by the Clerks, &c., as required on their re-election, and the persons named in the printed list annexed, dated this day, were chosen by ballot at the salaries set against their names and were re-elected into the service for one year from the 1<sup>st</sup> 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 Male Clerks, and of one month in the case of Women Clerks and 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.

H  
5/26

# A Court of Directors at the Bank

on Thursday, the 6<sup>th</sup> May, 1926.

Present:—

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

Sir Charles Stewart Addis, KCMG, Sir Robert Milesworth Tindersley  
Sir Henry Gosmo Orme Bonson, Bart. The Hon. Roland Dudley Keble  
George Macaulay Booth, Esq. Cecil Lubbock, Esq. D.S.O., M.C.  
Lord Cullen of Ashbourne, K.B.E. Sir John Gordon Nairne, Bart.  
Albert Charles Gladstone, Esq. Robert Drydston Newman, Esq.  
Kenneth Goschen, Esq. The Rt Hon Lord Revelstoke, G.C.B.  
Col. Lionel Henry Hanbury, CMG Robert Wallace, Esq.  
George William Henderson, Esq. Walter Kennedy Whigham, Esq.  
William Downe Hoare, Esq., C.B.E. Arthur Whitworth, Esq.

The proceedings of the last  
Court were read.

The

6<sup>th</sup> May  
1926.

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 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 5 Probationary Women Clerks.

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

Elsie M. L. Inglis	} as from the 31 <sup>st</sup> May.
Ellen V. Marlow	
Hilda C. Underwood	
Hildad D. Hollyer,	as from the 3 <sup>rd</sup> June
Eva L. Kettle,	as from the 5 <sup>th</sup> June

On behalf of the St. Luke's Committee Mr. Whitworth made a statement as to the position at St. Luke's Printing Works arising out of the strike.

# A Court of Directors at the Bank

on Thursday, the 13<sup>th</sup> May 1926,

Present:—

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

Sir Charles Stewart Addis, KCMG Sir Robert Macdowall Hendersley, GBE  
Sir Henry Gosmo Orme, Barts Cecil Lubbock, Esq.  
George Macaulay Booth, Esq. Sir John Gordon Nairne, Barts  
Lord Cullen of Ashbourne, KBE 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.C.  
Col. Lionel Henry Hambury, C.M.G. Robert Wallace, Esq.  
George William Henderson, Esq. Walter Kennedy Whigham, Esq.  
William Douro Hoare, Esq. C.B.E. Arthur Whitworth, Esq.

The proceedings of the last  
Court were read.

The Weekly Statement of

Discounts

13<sup>th</sup> May 1926 Discounts and Advances granted to Bill Brokers, &c, was read.

The Deputy Governor reported the appointment of 16 Probationary Male Clerks.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in Drawers Nos. 15 and 33 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 the Accountants and Cashiers Departments and Branches was submitted. The deficiencies in the Cash at the Head Office during the Quarter were reported to amount to £6:10:3 and the Money Over to £1:6:6, making a net loss of £5:3:9; at the Branches the deficiencies amounted to £7:13:1 and the Money Over to £2:9:9, making a net loss of £5:3:4.

It was reported that Louisa S. Edwards, Superintendent of Women Clerks, would attain the age of 50 years on the 7<sup>th</sup> July next and that Frederick J. W. Callam,

13<sup>th</sup> May, 1926

a Cashier, would attain the age of 65 on the 13<sup>th</sup> July next.

Report of the  
Committee on  
St. duke's on the  
Bank's attitude  
to their Trade  
Union employees  
at St. duke's

The following Report of the Committee on St. duke's on the Bank's attitude to their Trade Union employees at St. duke's having been submitted—

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

"That the Supervisor of the  
Printing Section at St. duke's Printing  
Works had asked for instructions as to  
the attitude of the Bank to their Trade  
Union employees at St. duke's, who had  
enquired whether the Bank would stand  
by them if they handed in their tickets to  
their Unions.

"The Supervisor was informed  
that the attitude of the Bank was one of  
strict neutrality; in no case was any  
inducement to be offered to the men  
concerned to remain at work, as this  
would commit the Bank to honouring  
the obligations of the Unions to their  
members and would tie the hands of  
the Bank in dealing with these employees  
in future: warning might, however,  
be given that if employees came out on  
strike any pensions to which they might  
become entitled might be jeopardised.

"A. Whitworth,

"4<sup>th</sup> May, 1926."

The



23  
13<sup>th</sup> May, 1926.  
Approved.

The Court approved thereof.

Alice E. Hardy, a Woman Clerk, had leave at her request to quit the Service of the Bank as from the 12<sup>th</sup> June next.

The Deputy Governor reported that he had examined and now brought to the Court for payment Messrs. Freshfields, Leese & Munns' bill for law charges for the half-year ended the 31<sup>st</sup> March last amounting to £1,951 : 3 : 8. and composed of the items set forth in the accompanying abstract.

It was Ordered that the sum of £1,951 : 3 : 8 be paid to Messrs. Freshfields, Leese & Munns.

On behalf of St. Duke's Committee Mr. Whitworth reported the position at St. Duke's Printing Works on the termination of the strike and the steps taken during the strike to ensure the printing of the Dividend Warrants due the 1<sup>st</sup> June.

By  
24/5/26

# A Court of Directors at the Bank

on Thursday, the 20<sup>th</sup> May, 1926.

Present:—

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

Sir Charles Stewart Addison, K.C.M.G., The Hon. Roland Dudley Pittson, D.S.O., M.C.  
Sir Henry Carmichael Bonser, Bart., Cecil Lubbock, Esq.  
George Macaulay Booth, Esq. Sir John Gordon Murray, Bart.  
Lord Cullen of Ashbowrie, K.B.E. Robert Lydston Newman, Esq.  
Albert Charles Gladstone, Esq. The Rt Hon. Lord Revelstoke, G.C.V.O.  
Kenneth Goshen, Esq. Michael Stymour Spencer Smith, Esq., D.S.O., M.C.  
Col. Lionel Henry Hanbury, C.M.G. Robert Wallace, Esq.  
George William Henderson, Esq. Walter Kennedy Whigham, Esq.  
William Douro Hoare, Esq., C.B.E. and  
Sir Robert McAleworth, M.D., G.B.E., Arthur Whitworth, Esq., G.B.E.

The proceedings of the last  
Court were read.

The

20<sup>th</sup> May, 1926

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

Ordered

On the recommendation of the Governor,

That £565 be paid for sundry Bank Notes lost, &c., as detailed in the Governor's Declarations 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 19<sup>th</sup> instant and had found it right.

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

Committee of Treasury  
19<sup>th</sup> May, 1926.

"It was agreed to recommend to the Court of Directors that a Donation of 1000 guineas be made to the National Police Fund."

Agreed to

The Court agreed thereto.

The

Minute of the Committee of Treasury recommending that a Donation of One thousand guineas be made to the National Police Fund.

20<sup>th</sup> May 1926.

Minute of the  
Committee of  
Treasury recom-  
-mending the  
granting of  
two pensions.

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

Committee of Treasury,  
19<sup>th</sup> May, 1926.

"It was agreed to recommend to  
"the Court of Directors that the following  
"Pensions be granted during pleasure and in  
"accordance with the scale viz:-

"To Thomas Moore Johnson, Senior  
"messengers to the Secretary, £164-2:- a year  
"as from the 23<sup>rd</sup> May when he will attain  
"the age of 65 years.

"To William Simonds, Senior Bullion  
"Porter, £176-1-8 a year as from the  
"21<sup>st</sup> May, when he will attain the age of 65  
"years.

Agreed to.

The Court agreed thereto.

Minute of the  
Staff Committee  
recommending  
appointments  
to

The following Minute of the  
Staff Committee having been submitted -

Staff Committee,  
13<sup>th</sup> May, 1926.

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

"That the following appoint-  
"ments be made -

In this

27  
20<sup>th</sup> May, 1926.

In the Accountants Department -

"Samuel A. W. Stroud, a Superintendent  
to be an Assistant Principal.

"Alan W. Barrett, the Deputy Staff  
Superintendent, to be an Assistant  
Principal.

In the Cashier's Department -

"Harold E. L. Ault and  
"Douglas E. Johns, 4<sup>th</sup> Class Clerks to be  
3<sup>rd</sup> Class Clerks on selection for permanent  
employment in the Chief Cashier's Office.

"Ronald E. H. Allport, M.C., a 1<sup>st</sup> Class  
Clerk in the Costing Section of the Audit  
Department, to be a Superintendent.

To fill the vacancy caused by  
the retirement of A. H. Loft -

"Edgar H. Cross, a Superintendent at  
the Western Branch, to be a Cashier.

To fill the vacancy caused by  
the appointment of W. J. Rendle to the  
Security Paper Store -

In the Dividend Pay Office -

"Joseph Stordy, a Senior Clerk, to be a  
Superintendent.

"Christopher D. Taylor, a 1<sup>st</sup> Class Clerk,  
to be a Senior Clerk.

In this

20<sup>th</sup> May, 1926.

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In the Cashiers' Department -

"Roy H. Barwick, a 2<sup>nd</sup> Class Clerk in the  
"Printing Section, St. Luke's Printing Works,  
"to be a 2<sup>nd</sup> Class Clerk.

"James F. Smart, a 1<sup>st</sup> Class Clerk at the  
"Manchester Branch to be transferred at his  
"request to Head Office as a 1<sup>st</sup> Class Clerk in  
"the Cashiers' Department: to date from the  
"1<sup>st</sup> June.

In the Staff Superintendents' Office -

"To fill the vacancy caused by the  
"transfer of A. M. Barrett, the Deputy Staff  
"Superintendent, to the Accountants' Department -

"James G. Anderson, Deputy Principal in  
"the Cashiers' Department, to be Deputy Staff  
"Superintendent, with a salary of £800 a year  
"attaching to the post and a personal salary of  
"£150 a year.

"In consequence of the increase of  
"administrative work in this Office -

"Robert S. Mr. Grindel, a 2<sup>nd</sup> Class Clerk in  
"the Accountants' Department, to be Assistant  
"Staff Superintendent, with the rank of a  
"Superintendent.

At the Bristol Branch -

"Alan K. Deane, a 1<sup>st</sup> Class Clerk, to be a Senior  
"Clerk, to fill the post created by Order of Law  
"of the 21<sup>st</sup> January 1926.

"At the

29  
20<sup>th</sup> May, 1926.

At the Leeds Branch -

"Frank G. Fernerrough, a 4<sup>th</sup> Class Clerk in the Cashier's Department and Branches, to be a 4<sup>th</sup> Class Clerk.

At the Western Branch -

"Harold Griffiths, a 4<sup>th</sup> Class Clerk in the Cashier's Department and Branches, to be a 4<sup>th</sup> Class Clerk.

"The following Assistants  
to be a 4<sup>th</sup> Class Clerk -

In the Accountants' Department -

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

"Francis C. Davis  
"Leslie W. Moore  
"Harry Porter  
"Frederick G. Taylor  
"Gustav M. Sander  
"James J. Branton  
"Ernest A. Compton  
"Edward J. Ruddle  
"Bernard J. M. Daly  
"Reginald C. Hopwood  
"Russell M. Doyle  
"Reginald G. Eldredge  
"Arthur H. Edwards  
"William H. D. Manchee  
"Austin J. Collingwood  
"Hugh M. Hudson  
"Fred C. Cook

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

Albert L. Lovell

John

to  
20<sup>th</sup> May.  
1926

"John A. Bell  
"Maurice A. J. Oaten  
"William D. Simpson  
"John W. Codd  
"Frank R. Wingfield  
"Anslie G. Moor  
"Frederick C. Sly  
"Alexander R. Temple  
"William D. Targett  
"Ronald W. Jones

"In the Cashiers Department and Branches-

"as from the date when he completed 1 year's  
"service as an assistant -

"Howard G. Askrivitt

"as from the dates when they completed 2 year's  
"service as assistants -

"Leonard W. Jones  
"Herbert H. Withington  
"Hugh L. P. Burns  
"Arthur N. Browning  
"George H. P. Thompson

"as from the dates when they completed 3 year's  
"service as assistants -

"Eric G. Kirk, M.C.  
"Stanley R. Squire  
"John A. C. McMurray  
"Gerald A. S. Dezel

"Charles White, an unattached Porter  
"at the Head Office to be appointed Junior  
"Porter at the Western Branch with the  
"additional wages of 1/11 a week.

"William J. Capelin, a House Porter,

"to be



31  
20<sup>th</sup> May, 1926

"to be messengers in the Sub Treasury,  
"with the additional wages of 3/1 a week.

"The Committee had before  
them the Reports on 6 Probationary  
"Women Clerks appointed on the 24<sup>th</sup>  
"March, 1924.

"The Reports upon these  
"Clerks are satisfactory and they have  
"been passed by the Bank Medical  
"Officers as eligible for the Bank and it  
"was agreed to recommend that they  
"be appointed to the Permanent Staff  
"of the Bank, as from the date  
"specified, in accordance with the  
"Regulations in force -

"From the 24<sup>th</sup> March, 1926

"Kathleen Mary Hammond  
"Mary Joyce Puckle  
"Olive Rosamond Woodman  
"Margerit Mary Long  
"Edith Sophia Charlotte Rogers  
"Helen Margaret Pattullo.

"The Committee also had before  
them a Special Report upon -

"Freda Mary Johnson  
"a Probationary Woman Clerk, appointed  
"on the 5<sup>th</sup> December, 1923, and whose  
"appointment to the Permanent Staff was  
"postponed in December last on account  
"of unsatisfactory reports.

"The Special Report upon  
"this Clerk shows marked improvement  
"and she has been passed by the Bank  
"Medical Officer as eligible for the Bank.  
"The Committee therefore recommend

"that

20<sup>th</sup> May,  
1926.

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"that she be appointed to the Permanent  
"Staff of the Bank as from the 5<sup>th</sup> March  
"1926, in accordance with the Regulations  
"in force.

"It was agreed to recommend  
"that the following 2<sup>nd</sup> and 3<sup>rd</sup> Class Clerks  
"who, by reason of delayed promotion under  
"the 1906 Scheme of Salaries, have not attained  
"the normal scale of promotion under the  
"new Scheme be granted Class promotions in  
"accordance with their years of service:  
"such promotions to date from the 1<sup>st</sup> March  
"last. vizt. -

"In the Accountants' Department -

"William C. Evans, a 2<sup>nd</sup> class Clerk to be  
"a 1<sup>st</sup> class Clerk and to receive a Class  
"Salary of £ 270 per annum.

"In the Cashier's Department -

"Francis A. Lewis, M. N., and  
"James Harrison, 2<sup>nd</sup> class Clerks to be  
"1<sup>st</sup> class Clerks and to receive a Class Salary  
"of £ 270 a year.

"In the Security Paper Store,

St. Lukes' Printing Works

"Lionel G. F. Bond, a 3<sup>rd</sup> class Clerk to be  
"a 2<sup>nd</sup> class Clerk and to receive a Class  
"Salary of £ 225 per annum.

"The undermentioned 2<sup>nd</sup> class Clerks to  
"receive increases in Class Salary as  
"indicated -

"In the Cashier's Department -

"John C. Hunter, Class Salary to be  
"increased.

20<sup>th</sup> May 1926

increased from £220 per annum to  
£230 per annum

At the Birmingham Branch -

John W. Cornah, Class Salary to be  
increased from £230 per annum to £245  
per annum

At the Liverpool Branch -

William G. R. Hill, Class Salary to be  
increased from £230 per annum to £245  
per annum

Theodore V. Deacon, Class Salary to be  
increased from £225 per annum to £230  
per annum

Ralph G. Elliott, Class Salary to be  
increased from £220 to £230 per annum

Maurice W. Lowry, Class Salary to be  
increased from £220 per annum to £225  
per annum

At the Leeds Branch -

Frank G. L. Sheehan, Class Salary to be  
increased from £220 per annum to £230  
per annum

At the Hull Branch -

Leonard A. Holmes, Class Salary to  
be increased from £230 to £245 per annum

At the Western Branch -

Cecil J. Fisher, D.S.O., O.B.E., Class Salary

to

20<sup>th</sup> May,  
1926.

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"to be increased from £220 per annum to £225  
per annum.

Herbert C Dalbriac, Class Salary to be  
increased from £220 per annum to £230 per  
annum

Philip A Cranefield, Class Salary to be  
increased from £220 per annum to £225  
per annum

The undermentioned, 3<sup>rd</sup> Class Clerk to  
receive increase in Class Salary as indicated

At the Liverpool Branch -

Basil H Oxenbould, Class Salary to be  
increased from £170 per annum to £185  
per annum

It was also agreed to  
recommend that a Gratuity of £50 be  
granted to Eric J Reynolds, M.B., in  
recognition of his services as Welfare  
Organiser

Also that the appointment  
of Archer V Smith to the Treasury be an  
appointment to fill a vacancy.

"H. A. Trotter"

Agreed to.

The Court agreed thereto.

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

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

"Committee"

35  
20<sup>th</sup> May 1926

Committee on St. Luke's  
18<sup>th</sup> May 1926

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

"That the following Clerks who  
have completed 6 years or more in their  
respective Classes be promoted, viz -

In the Security Paper Store -

Alan D. Mackenzie, a 2<sup>nd</sup> Class Clerk to  
be a 1<sup>st</sup> Class Clerk

Harold S. Jacobs and  
Charles M. Baxter, 3<sup>rd</sup> Class Clerks, to  
be 2<sup>nd</sup> Class Clerks.

These appointments to date from the 1<sup>st</sup>  
March 1926.

"That the following  
appointment be made -

In the Printing Section -

Henry C. Mitchell, a 1<sup>st</sup> Class Clerk in  
the Private Drawing Office, to be a 1<sup>st</sup> Class  
Clerk with seniority next below Eric  
D. Mosford.

A. Whitworth

Agreed to.

The Court agreed thereto.

The

to  
20<sup>th</sup> May 1926.

36

Minute of the  
Committee on  
St. Luke's in  
regard to the  
rent of  
Overton Mill.

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

Committee on St. Luke's  
18<sup>th</sup> May, 1926.

Under the agreement with  
Messrs. Portals the Bank are to receive a  
half yearly rental of £2500 or such sum  
as may be mutually agreed upon, with  
an adjustment if less than 75% of the  
hours worked are employed on Currency  
Note paper. On this basis Messrs. Deloitte's  
report that £4517 is due as rent for the  
year ending 31 December 1924. After  
paying this amount there would be left  
to Messrs. Portals a return of something  
less than 4% on their capital invested  
in Overton Mill, excluding Directors  
Fees of £700 which are allowed by the  
Treasury and included in the accounts.

It is recommended that the  
Bank agree to Directors Fees of £1500  
being charged and that the additional  
£800 be set off against the rental of  
£4517 due by Messrs. Portals.

A. Whitworth

Agreed to.

The Court agreed thereto.

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

The following Report of the  
Staff Committee having been submitted-

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

That

37  
20<sup>th</sup> May 1926.

That they have had before them the Report on 32 Probationary Clerks, viz:—

- 1 appointed on the 16<sup>th</sup> October 1922,
- 1 appointed on the 22<sup>nd</sup> January 1923,
- 13 appointed on the 6<sup>th</sup> March 1923,
- 17 appointed on the 17<sup>th</sup> April 1923.

Of these Clerks—

George Harry Hurst, appointed on the 17<sup>th</sup> April 1923, has been postponed by the Bank Medical Officer for 3 months.

The Reports upon the remaining 31 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 18<sup>th</sup> February, 1926.

From the 16<sup>th</sup> October, 1925.

Age

22

Eric Henry Targett.

From the 22<sup>nd</sup> January, 1926.

23

Perery Roy Arlett

From the 6<sup>th</sup> March, 1926.

21

Sydney Jack Kenneth Briggs

Williams

20<sup>th</sup> May,  
1926

"age

- "21 William Peter Dunstan
- "23 William Masters
- "21 Eric Percy Thorp
- "21 George Devonshire Treble
- "21 Frederick Arthur Pridg
- "21 George Ronald Holmes
- "21 Douglas Crawford Hoggrove
- "21 George Alexander West
- "23 Neil Kettleton
- "21 Frank Harold Norton
- "21 Alex Martin Gibbs
- "21 Eric Clarkson Alsop

"From the 17<sup>th</sup> April 1926

- "22 Alan George Simmonds
- "20 Richard Bridge
- "21 Reginald Thurman Wright
- "21 Norman Walter Blackmore dauk
- "23 Ivan Charles Brown
- "21 Edward Michael Henstridge
- "21 Geoffrey Edgar Waters
- "21 Austin Frederick Coldicott
- "21 Charles Alfred Palmer Walton
- "21 Leslie Charles Jones
- "23 William Frederic Chesterton
- "22 Edward Malachy Kelly
- "21 Thomas McDougall O'Connor
- "21 Frank Douglas Nicol
- "21 Herbert William Fryer
- "21 Norman Willoughby Benjamin Stone

"H.A. Trotter

"13<sup>th</sup> May, 1926-

approved.

The Court approved thereof and  
Ordered that the Clerks in question



39  
20<sup>th</sup> May 1926.

be elected into the Permanent Service of the Bank on the conditions in force.

Letter from  
Messrs  
Freshfields Good  
& Munns with  
lease of premises  
at 22, Temple Row,  
Birmingham.

The following letter from  
Messrs Freshfields Good & Munns  
having been read -

"New Bank Buildings,  
"31, Old Jewry, E.C.2  
"13<sup>th</sup> May, 1926.

"Dear Sir,

"Birmingham Branch  
"22 Temple Row - lease to Holme-Barnett  
"and another

"We now send you the engrossment  
of the lease and Counterpart lease to  
Messrs. Holme-Barnett & Clayton of  
premises part of 22, Temple Row, Birmingham.

"This is a case in which it is  
necessary that the seal of the Bank should  
be affixed to the lease and we advise that  
the document be sealed accordingly.

"The Counterpart should be executed  
by both the lessees in accordance with the  
printed directions attached.

"We presume the matter will be  
completed by your Birmingham Agent  
and we have stamped the documents in  
readiness for this.

"As regards the questions of the  
surrender of Warrington & Fillingham's  
tenancy of the premises now to be leased  
or parts of them we understood from  
you that possession has been given to  
Messrs. Holme-Barnett & Clayton as  
tenants of the Bank and that  
Warrington & Fillingham's representatives

have

20<sup>th</sup> May 1926.

40

"have relinquished all their interest in the  
"premises. The latter's tenancy appears  
"therefore to have been determined but we  
"think that on completion of the proposed  
"lease, the lease which was granted to  
"Warrington & Fillingham together with  
"any agreements varying that tenancy  
"should be handed over to the Bank.

"We enclose an account of our  
"charges and disbursements respecting the  
"lease amounting to £16: 1: 6 which we  
"assume will be paid by the Lessee on  
"completion according to custom.

"We are, dear Sir,

"Yours faithfully,  
"Fushfield, Leese & Munns

"The Principal,

"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.

Elsie Bird, a woman clerk,  
had leave at her request to quit the  
Service of the Bank, as from the 18<sup>th</sup>  
June.

HJ

4/26

# A Court of Directors at the Bank

on Thursday, the 27<sup>th</sup> May, 1926.

Present:—

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

Sir Charles Stewart Addison, KCMG	Sir Robert Molesworth Kinderley, GBE
Sir Henry Cosmo Orme Benson, Bart.	The Hon. Roland Dudley Kitson, DSO, MC
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Lord Cullen of Ashbourne, KBE	Sir John Gordon Navine, Bart.
Albert Charles Gladstone, Esq.	Michael Seymour Spencer Smith, Esq., DSO, MC
Kenneth Goschen, Esq.	Frank Cyril Tranks, Esq.
Col. Lionel Henry Hanbury, CMG	Walter Kennedy Whigham, Esq.
George William Henderson, Esq.	and
William Downe Hoare, Esq., CBE	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to

Bill

27<sup>th</sup> May,  
1926.

Bill Brokers, &c., was read.

Sir Cosmo Benson reported that following on the Order of the last Court the Common Seal was affixed that day in the presence of Colonel Hambury, Sir Charles Addis and himself to a lease of premises at 22, Temple Row, Birmingham.

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

A Report from Mr. Gladstone was read stating that he had audited the Securities at the Western Branch comprised in Sections Nos. 11 and 47 and had found the said Securities in the safe custody of the Agent.

A Report from Sir Gordon Navin was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections 36a and 44a 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 Discounted Bills held in the Bill Office maturing on the 29<sup>th</sup> May, 2<sup>nd</sup> June and 3<sup>rd</sup> July and

had

27<sup>th</sup> May 1926. had satisfied themselves that the said Bills were in the safe custody of the Principal of the Bill Office

The Governor laid before the Court Messrs. Deloitte & Co's certified statement of their audit of the Accounts of the Bank for the half-year ending the 28<sup>th</sup> February last.

H  
W

# A Court of Directors at the Bank

on Thursday, the 3<sup>rd</sup> June, 1926.

Present —

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

Sir Charles Stewart Acland, KCMG.	Sir Robert Macleay & Co. Henderson, Esq.
Sir Alan Garnett Anderson, KBE.	The Hon. Roland Dudley Hilson, GBE, D.S.O., MC.
Charles George Arbuthnot, Esq.	Cecil Lubbock, Esq.
Sir Henry James Bruce Donner, Bart.	Robert Hyde Stow Newmann, Esq.
George Macaulay Booth, Esq.	The Rt. Hon. Lord Revelstoke, GCMG.
Lord Cullen of Ashbourne, KBE.	Michael Seymour Spencer-Smith, Esq., D.S.O., MC.
Albert Charles Gladstone, Esq.	Frank Cyril Starks, Esq.
Kenneth Goschen, Esq.	Robert Wallace, Esq.
Col. Lionel Henry Hambury, CMG.	Walter Kennedy Whigham, Esq.
George William Henderson, Esq.	and
William Dowse Hoare, Esq., CBE.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The

3<sup>rd</sup> June, 1926.

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

### Ordered

Bank Notes lost  
re.

On the recommendation of the Governor —

That £ 435 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.

Reports from Mr. Hoare were laid before the Court stating that he had audited the accounts of the Western and Law Courts Branches and had found them correct.

Minutes of the Committee of Treasury recommending that a contribution of £50 be made towards a Guarantee Fund to defray the expenses of the visit to Hull of the Association of the British Chambers of Commerce.

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

Committee of Treasury,  
2<sup>nd</sup> June, 1926.

"It was agreed to recommend to the Court of Directors that a contribution of Fifty pounds be made towards a Guarantee Fund to defray the expenses of the visit to Hull in September next of the Association of

"the

3<sup>rd</sup> June,  
1926.

"the British Chambers of Commerce"

Agreed to.

The Court agreed thereto.

minute of the  
Committee of  
Treasury recom-  
-mending that  
a pension be  
granted to  
Joseph D. Baxter,  
Deputy Principal  
of the Registers  
Office.

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

Committee of Treasury  
2<sup>nd</sup> June, 1926.

The Committee had before them  
a letter from Joseph D. Baxter, Deputy  
Principal of the Registers Office, in which  
he asked to be allowed to retire on a  
pension on the 31<sup>st</sup> August next.  
Baxter will attain the age of 64 years  
on the 7<sup>th</sup> July next and has completed  
42 years service.

It was agreed to recommend  
to the Court of Directors that Baxter's  
resignation be accepted from the 31<sup>st</sup>  
August next and that he be granted  
during pleasure and in accordance with  
the scale a pension of £595:6:8 a year  
from the 1<sup>st</sup> September inclusive.

Agreed to.

The Court agreed thereto.

minute of the  
Committee of  
Treasury recom-  
-mending the  
appointment of  
representatives  
of the Court to  
serve on the  
Advisory Council  
of Directors  
and Staff.

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

Committee of Treasury  
2<sup>nd</sup> June, 1926.

It was agreed to recommend  
to the Court of Directors that the following



3<sup>rd</sup> June, 1926.

be appointed to serve on the Advisory  
Council of Directors and Staff -

Lord Revelstoke (Chairman)  
Mr. Trotter  
Mr. Goschen  
Mr. Gladstone  
Mr. Walker  
Mr. Cattermole

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.

Marjory J. S. Hales, a  
Woman Clerk, had leave at her request  
to quit the service of the Bank as from  
the 30<sup>th</sup> June.

Permission was granted to  
R. M. Warwick, and J. S., J. and A. S. Frazer,  
Customers of the Bank, to use the Bank's  
Vote at a Meeting of Sir W. G. Armstrong,  
Whitworth and Company Limited, to be  
held on the 8<sup>th</sup> instant in respect of  
shares in that Company which have  
been pledged by them as security for  
possible advances and which are at  
the present time free from any lien.

MS  
442

# A Court of Directors at the Bank.

on Thursday the 10<sup>th</sup> June 1926.

Present:—

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

Sir Charles Stewart Addis, K.C.M.G.	Sir Robert Moleworth Kinderley, G.B.E.
Sir Han Gagnett Anderson, K.B.E.	The Hon. Roland Dudley Kitson, D.S.O., M.C.
Sir Henry Curzon Lane Bouverie, Bart.	Bevil Lubbock, Esq.
Charles George Arbuthnot Esq.	Sir John Gordon Naime, Bart.
George Macaulay Booth, Esq.	Robert Sydston 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.	Francis Cyril Tranks, Esq.
Edward Charles Grenfell, Esq., M.P.	Robert Wallace, Esq.
Col. Lionel Henry Hanbury, C.M.G.	Walter Kennedy Whigham, Esq.
George William Henderson, Esq.	Arthur Whitworth, Esq.
William Downe Hoare, Esq., C.B.E.	

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances  
granted

10<sup>th</sup> June 1926

granted to Bill Brokers, &c. was read.

Ordered

On the recommendation of the Governor -

Bank Notes lost &c.

That £115 be paid for sundry Bank Notes lost &c. as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

The Deputy Governor reported the appointment of 5 Probationary Women Clerks and 1 Permanent Woman Clerk.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in Drawers Nos 2 and 17 and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

Minute of the Committee of Treasury recommending that a donation be granted annually for a period of three years to the Royal Institute of International Affairs.

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

"Committee of Treasury,  
"9<sup>th</sup> June 1926

"It was agreed to recommend to the Court of Directors that a donation of £200 a year be granted for three years to the Royal Institute of International Affairs."

Agreed to

The Court agreed thereto.

Minute of the Staff Committee recommending appointments &c.

The following Minute of the Staff Committee having been submitted -

Staff Committee

10<sup>th</sup> June 1926

Staff Committee, 50  
3<sup>rd</sup> June, 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 -  
To fill the vacancy caused by the appointment of J. G. Anderson as Deputy Staff Superintendent.

In the Dividend Pay Office

"Arthur P. Bull, an Assistant Principal, to be a Deputy Principal.

In the Sub-Treasury

"Harold S. Craven, a Superintendent, to be an Assistant Principal.

"Donald M. Mackenzie, a Senior Clerk, to be a

Superintendent.  
"Francis G. Freemantle, a 1<sup>st</sup> class clerk to be a Senior Clerk.

At the Manchester Branch

"Gerald A. Legge, a 4<sup>th</sup> class clerk in the Cashiers' Department and Branches to be a 4<sup>th</sup> class clerk.

At the Western Branch, to fill the vacancy caused by the appointment of E. H. Cross to be a Cashier,

"George A. Wheeler, a Senior Clerk, to be a Superintendent.

"Vaughan A. Johnson, a 1<sup>st</sup> class clerk, to be the 2<sup>nd</sup> Senior Clerk.

"In the

51  
10<sup>th</sup> June 1926

In the Women Clerks Department.

Eloise M. C. Pope. a Senior Clerk, to be an Assistant to Superintendent

Currency Note Office Porters

That in view of the responsibilities attaching to these men, the Senior Porter, William A. Dear, be granted additional wages of 4/8<sup>d</sup> a week to attach to the Office and that the remaining three Porters who work in the Office be granted an allowance of 3/10<sup>d</sup> a week while so working.

That the undermentioned Clerks who quitted the service of the Bank during the War to join H.M. Forces and who were subsequently reinstated with the House Salary they were receiving at the date of quitting be granted as from the 1<sup>st</sup> March 1926 the Ordinary Salary they would have received had their service been continuous viz:-

Vernon M. P. Frost. a 2<sup>nd</sup> Class Clerk in the Security Paper Store Ordinary Salary to be £340 per annum.

Charles H. Keeble. a 2<sup>nd</sup> Class Clerk in the Accountants Department Ordinary Salary to be £260 per annum.

William F. S. Hatte. a 5<sup>th</sup> Class Clerk at the Manchester Branch. Ordinary Salary to be £300 per annum.

That John R. Dunman, an Assistant attached to the Accountants Department, who is subject to epileptic fits, and who, in the opinion of the Bank Medical Officer, can no longer be regarded as a 1<sup>st</sup> Class life be required to tender his resignation; also that Ruth M. Harman, a Woman Clerk, who has incurred debts in connection with which letters have been addressed

10<sup>th</sup> June 1926

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to the Bank, be required to tender her resignation and that in each case they be granted a sum equal to 3 months' salary.

The Committee reported that the resignation of Ernest C. Clarke, an Auxiliary Clerk, whose reports had previously been unsatisfactory and who had absented himself without leave on the afternoon of the 27<sup>th</sup> May, had immediately been called for and had been accepted as from the 31<sup>st</sup> May.

The Committee had before them the Reports upon 6 Probationary Women Clerks appointed on the 7<sup>th</sup> May 1926. The Reports upon these clerks are satisfactory and they have been passed by the Bank Medical Officer as eligible for the Bank and it was agreed to recommend that they be appointed to the Permanent Staff of the Bank as from the date specified in accordance with the Regulations in force.

From the 7<sup>th</sup> May 1926  
Rosa Amelia Pilsent Johnson  
Phyllis Marjorie Collier  
Esmé Thelma Hearn  
Stella Norma Sheen  
Beatrice Marjorie Harris  
Valerie Edith Barker

The Committee also had before them Special Reports upon -

Mary L. Driscoll  
Henrietta B. S. Boy  
Edith F. Corkrey  
Auxiliary Women Clerks whose increases in Ordinary Salary were withheld in February last on account of unsatisfactory Reports. The Reports on these Clerks now show improvement and the Committee recommend that

53  
10<sup>th</sup> June 1926

"that the increase of £10 be granted in each case as  
" from the 1st June

H. A. Trotter

Agreed to.

The Court agreed thereto

4/11  
5/11

# A Court of Directors at the Bank,

on Thursday, the 17<sup>th</sup> June, 1926.

Present:—

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

Sir Charles Stewart Addison, KCMG,	The Hon. Roland Dudley Johnson, D.S.O., M.C.
Charles George Arbuthnot, Esq.	Cecil Lubbocks, Esq.
George Macaulay Booth, Esq.	Sir John Gordon Murray, Bart.
Lord Cullen of Ashbourne, K.B.E.	Robert Hyndston Newman, Esq.
Albert Charles Gladstone, Esq.	Michael Seymour Spencer Smith, Esq. D.S.O., M.C.
Kenneth Goschen, Esq.	Frank Cyril Starks, Esq.
Edward Charles Grangell, Esq., M.P.	Robert Wallace, Esq.
Col. Lionel Henry Hanbury, C.M.G.	Walter Kennedy Whigham, Esq.
George William Henderson, Esq.	and
William Douro Moore, Esq. C.B.E.	Arthur Whitworth, Esq.

The proceedings of the last  
Court were read.

The



17<sup>th</sup> June, 1926

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

### Ordered

On the recommendation of the Governor

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

Report of the Audit Committee on audits taken by the Audit Department between the 14<sup>th</sup> January and the 30<sup>th</sup> April 1926 with recommendations in regard to the Agenda for the Committee of Daily Waiting.

The following Report of the Audit Committee having been submitted —

### The Audit Committee

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

"That they have had before them the Reports of Audits taken by the Audit Department between the 14<sup>th</sup> January and the 30<sup>th</sup> April 1926 under written instructions from one of the Governors.

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

"The Committee also considered the

"Agenda

17<sup>th</sup> June, 1926.

"Agenda for the Committee of Daily Working  
and agreed to recommend that Bills purchased  
by the Bank on their own behalf or for  
customers be exhibited for inspection to the  
Committee of Daily Working; further, that  
the Agenda be revised in certain minor  
particulars in order to bring it up to date.  
A Copy of the Agenda as amended is attached.

H. A. Trotter

"3<sup>rd</sup> May 1926"

Approved.

The Court approved thereof.

For correspondence  
see end of Court  
Books.

The Court approved the  
following letter to the Ministry of Transport,  
in reply to their letter of the 31<sup>st</sup> May as to  
the widening of Princes Street.

(see letter)

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

Cecily M. Crookwell	} Women Clerks, as from the 10 <sup>th</sup> July, 15 <sup>th</sup> July and the 17 <sup>th</sup> July respectively
Lucy M. Leonard	
Mary L. Ridley	
and	
Alan R. Macbeth,	4 <sup>th</sup> Class Clerk in the Cashier's Department and Branches, as from the 16 <sup>th</sup> September.

A Court of Directors at the Bank,

on Thursday, the 24<sup>th</sup> June 1926.

Present:—

Henry Alexander Trotter, Esq., Deputy Governor

Sir Charles Stewart Addis, KCMG	Sir Robert Mole <sup>and</sup> Sir Hindersley, G.B.S.
Charles George Arbuthnot, Esq.	The Hon. Roland Dudley Nicolson, D.S.O., M.C.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Lord Cullen of Ashbourne, K.B.E.	Sir John Gordon Hainne, Bart.
Albert Charles Gladstone, Esq.	The Rt Hon Lord Revelstoke, G.C.S.D.
Kenneth Goschen, Esq.	Michael Seymour Spencer-Smith, Esq., D.S.O., M.C.
Edward Charles Grenfell, Esq., M.P.	Francis Cyril Traill, Esq.
Col. Lionel Henry Hambury, C.M.G.	Robert Wallace, Esq.,
George William Henderson, Esq.	and
William Douro Hoare, Esq., C.B.E.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The

24<sup>th</sup> June, 1926.

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

### Ordered

On the recommendation of the Deputy Governor

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 Arbuthnot was read stating that he had audited the Securities at the Western Branch comprised in Sections 6 and 59, and had found the said Securities in the safe custody of the Agent.

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

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

"The Committee

Report of the Committee on Advances and Discounts on the Discounts business of the Bank during the past year &c

59  
24<sup>th</sup> June, 1926.

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

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

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

"The Committee have reviewed  
the limits granted to Discount Companies  
and Brokers and recommend that the  
limit granted to Cater & Co, Ltd. be raised  
from 7 to 15.

"E. C. Grenfell.

"Bank of England,  
17<sup>th</sup> June, 1926"

Approved

The Court approved thereof.

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, S.W.1  
21<sup>st</sup> June 1926

Gentlemen

21<sup>st</sup> June,  
1926.

Gentlemen,

I beg to request that you will have the goodness to move your Court to consent to advance during the ensuing Quarter such amounts as may from time to time be required for the Public Service, at such rates of interest as may from time to time be agreed.

I propose that the advances 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.

Permission was granted to Mr Whigham to join the Board of the Central Argentine Railway Co. Ltd.

W.S.C.

# A Court of Directors at the Bank,

on Thursday, the 1<sup>st</sup> July, 1926.

Present:—

Henry Alexander Trotter, Esq. Deputy Governor

Sir Charles Stewart Uddin, KCMG	The Hon. Roland Dudley Ratoon, D.S.O., M.C.
Sir Alan Garnett Anderson, A.B.S.	Cecil Lubbock, Esq.
Charles George Arbuthnot, Esq.	Sir John Gordon Nairns, Bart.
Sir Henry Cosmo Orms Bonsor, Bart.	Robert Lytton Newman, Esq.
George Macaulay Booth, Esq.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Lord Cullen of Ashbourne, K.B.S.	Michael Seymour Spencer Smith, Esq., D.S.O., M.C.
Kenneth Goschen, Esq.	Frank Cyril Starks, Esq.
Edward Charles Grenfell, Esq., M.P.	Robert Wallace, Esq.
William Downe Moore, Esq., C.B.S.	Walter Kennedy Whigham, Esq.
Sir Robert Moleworth Kinsler, Esq., G.B.S.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of

Discounts

1<sup>st</sup> July, 1926

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

Ordered,

On the recommendations of the Deputy Governor -

a 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.

The Deputy Governor reported that on the 24<sup>th</sup> ultimo he suspended George W. Peacocke, a 3<sup>rd</sup> Class Clerk in the Cashier's Department, who is believed to have had dealings with moneylenders.

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

Minute of the Committee of Treasury recommending that a Pension be granted to Miss Louisa S. Edwards, Superintendent of Women Clerks

Committee of Treasury.  
30<sup>th</sup> June, 1926.

"It was agreed to recommend to the Court of Directors that a pension of £360 a year be granted, during pleasure and in accordance with the scale, to Miss Louisa S. Edwards, Superintendent of Women Clerks, as from the 7<sup>th</sup> July next, when she will attain the age of 50 years.

agreed to.

The Court agreed thereto.

The



1<sup>st</sup> July 1926.  
 Minute of the  
 Committee of  
 Treasury  
 recommending  
 that the Bank  
 Provident Society  
 be authorised to  
 grant assurances  
 for educational  
 purposes.

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

Committee of Treasury,  
 30<sup>th</sup> June, 1926.

"It was agreed to recommend  
 to the Court of Directors that, on the advice  
 of the Actuary, the Bank Provident Society  
 be authorised to grant assurances for  
 educational purposes."

Approved

The Court approved thereof.

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

Emily L. F. Miller } as from the 31<sup>st</sup> July  
 Kathleen L. Powlery }  
 Euse L. A. Johnson as from the 30<sup>th</sup> July.

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

HS  
 5/27

# A Court of Directors at the Bank

on Thursday, the 8<sup>th</sup> July, 1926.

Present:—

Henry Alexander Trotter, Esq., Deputy Governor.

Sir Charles Stewart Aldis, K.C.M.G.	The Hon. Roland Dudley Titson, D.S.O., M.C.
Sir Alan Garnett Anderson, K.B.E.	Cecil Lubbock, Esq.
Charles George Arbuthnot, Esq.	Sir John Gordon Harvie, Bart.
Sir Henry Osborn Orme, Baronet, Bart.	Robert Lydston Newman, Esq.
George Macaulay Dooty, 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.
Albert Charles Gladstone, Esq.	Frank Cyril Teant, Esq.
Kenneth Goschen, Esq.	Robert Wallac, Esq.
Edward Charles Greenfell, Esq., M.P.	Walter Kennedy Whigham, Esq.
Colonel Henry Hambury, C.M.G.	and
Sir Robert Moleworth Hindersley, G.B.E.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The

8<sup>th</sup> July, 1926.

The Weekly Statement of 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 the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in Drawers Nos. 2a and 24 and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

A Report from Mr. Kitson was read, stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos. 3 and 7 and had found the said Securities in the safe custody of the Agent.

The

8<sup>th</sup> July 1926

Minute of the  
Committee of  
Treasury  
recommending  
that a Pension  
be granted to  
F. H. Callam,  
a Sub-Cashier.

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

Committee of Treasury,  
7<sup>th</sup> July, 1926.

"It was agreed to recommend  
to the Court of Directors that a pension of  
£566.13.4 a year be granted, during  
pleasure and in accordance with the  
scale, to Frederick, J. H. Callam, a Sub-  
Cashier, as from the 13<sup>th</sup> July when he  
attains the age of 65 years."

Agreed to.

The Court agreed thereto.

Minute of the  
Staff Committee  
recommending  
appointments  
C.

The following Minute of the  
Staff Committee having been submitted -

Staff Committee,  
1<sup>st</sup> July, 1926.

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

"That the following appoint-  
ments be made -

"To fill the vacancy caused by the retirement  
of H. C. Newte, a Cashier -

"Andrew J. Mitchell, a Superintendent in  
the Dividend Pay Office, to be a Cashier.

"In the

8<sup>th</sup> July, 1926.

"In the Dividend Pay Office, to fill the  
vacancy caused by the appointment of  
A. J. Mitchell, a Superintendent, to be a Cashier, -

Christopher D. Taylor, a Senior Clerk,  
to be a Superintendent.

Frederick A. R. Bell, a 1<sup>st</sup> Class Clerk, to  
be a Senior Clerk.

"To fill the vacancy caused by the retirement  
of William Simonds, the Senior Bullion Porter -

Edward A. Gilbert, a Bullion Porter, to  
be the Senior Bullion Porter; the Porters below  
Gilbert to be moved up in rotation.

"To fill the vacancy caused by the retirement of  
J. M. Johnson, the First Messenger to the Secretary -

Ernest Emms, Second messenger, to be First  
Messenger to the Secretary.

"That a personal additional  
salary of £300 per annum be granted to  
John A. C. Osborne, Assistant Chief Cashier.

"That the resignation of Edward  
R. M. Manning, an Assistant attached to the  
Cashier's Department, who is subject to  
epileptic fits, be called for; that he be  
allowed to remain at work for a period  
not exceeding 3 months and that he be  
granted on quitting a sum equal to 6  
months' salary.

Also that John R. Dunman,

formerly

8<sup>th</sup> July, 1926

68

formerly an Assistant attached to the Accountants Department, whose resignation was called for on account of ill-health by the Court of the 10<sup>th</sup> June last, be granted a further sum equal to 3 months' Salary, making 6 months in all.

That a gratuity of £150 be granted to Mrs Morgan, widow of Forbes Morgan, formerly Consulting Clerk of Woods, and that an Annuity of £100 be purchased by the Bank for her benefit.

The Committee had before them the Reports upon 14 Probationary Women Clerks appointed on the 10<sup>th</sup> June 1924.

Of these Clerks -

Mrs Victoria Brake Miller, owing to her absence on account of sickness, has not yet been examined by the Bank Medical Officer and consideration of her case has therefore been postponed.

The Reports upon the remaining 13 Clerks are satisfactory and they have been passed by the Medical Officer as eligible for the Bank; it was agreed to recommend that they be appointed to the Permanent Staff of the Bank as from the date specified, in accordance with the Regulations in force.

From the 10<sup>th</sup> June 1926

Joan Marguerite Butler  
Constance Mary Pine  
Doreen Elsie Blanche Willcox

Alice

8<sup>th</sup> July 1926

" Alice Mary Cullen  
 " Mary Joyce Lyddon  
 " Joyce Audrey Putnam  
 " Monica Ethel Williams  
 " Sybil Mary Carr  
 " Evelyn Annie Faith Duthoit  
 " Phyllis Gladys Stack  
 " Ruby Ethel doft  
 " Frances Isabel Fivetta James (Bristol)  
 " Constance Chesire Maccah (Liverpool)

H. A. Trotter

The Court agreed thereto.

The following Report of the  
 Staff Committee having been submitted-

The Staff Committee

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

" That they have had before  
 them the Reports on 14 Probationary  
 " Clerks appointed on the 28<sup>th</sup> May  
 1923.

" The Reports upon these  
 " Clerks are satisfactory and they have  
 " been passed by the Bank Medical  
 " Officers as eligible for insurance with  
 " the Bank Provident Society at ordinary  
 " rates of premium. The Committee  
 " therefore recommend that these Clerks  
 " be elected to the Permanent Staff of  
 " the Bank and be appointed

" Assistants

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

8<sup>th</sup> July 1926.

"Assistants in accordance with the Regulations  
laid down by the Court of Directors on the  
18<sup>th</sup> February 1926.

"From the 28<sup>th</sup> May 1926.

"Agl.

"20 Albert Percival Green  
"20 Alan Buttfield  
"21 Robert Milnes Emerson  
"20 Kenneth George Frederick Nicholson  
"21 Thomas Samuel Allitt Tophin  
"20 Walter Mervyn Bloxham  
"20 Edward Lindsey Stallybras  
"20 Thomas Brookfield Parker  
"22 William George Cottle  
"21 Geoffrey John de Cusance Mearns  
"24 Barrington Charles Harding  
"20 Horace John Hulls  
"20 Eric Edred Oke  
"21 Denys William Hamand

"H.A. Trotter

"1<sup>st</sup> July 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 Women Clerks  
had leave at their requests to quit the  
Service of the Bank -

Eveline B. Dennis as from the 30<sup>th</sup> July,  
and

Georgina M. Jackson } as from the 31<sup>st</sup> July.  
Oliver Barton

H.A. Trotter



# A Court of Directors at the Bank

on Thursday, the 15<sup>th</sup> July, 1926.

Present:—

Henry Alexander Trotter, Esq., Deputy Governor.

Sir Charles Stewart Addison, <small>KCMG</small>	Cecil Lubbock, Esq.
Sir Alan Garreth Anderson, <small>KBE</small>	Sir John Gordon Harms, Bart.
Charles George Arbuthnot, Esq.	Robert deighton Newman, Esq.
George Macaulay Booth, Esq.	The Rt Hon. Lord Revelstoke, <small>GCVO</small>
Lord Cullen of Ashbourne, <small>KBE</small>	Michael Seymour Spencer-Smith, Esq. <small>D.S.O., MC</small>
Albert Charles Gladstone, Esq.	Frank Cyril Tranks, Esq.
Kenneth Goschen, Esq.	Robert Wallack, Esq.
Colonel Henry Hanbury, <small>CMG</small>	Walter Kennedy Whigham, Esq.
William Douro Hoare, Esq. <small>CBE</small>	and
Sir Robert Moleworth Munderley, <small>G.B.E.</small>	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The

15<sup>th</sup> July, 1926.

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

### Ordered

On the recommendation of the Deputy Governor —

Bank Notes  
Cost 10.

That £10 be paid for Bank Notes Cost 10, 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 14 Probationary Male Clerks and 1 Probationary Woman Clerk.

A Report from Mr. Whitworth and Sir Gordon Murray was laid before the Court stating that they had audited the Accounts at the Birmingham Branch and had found them correct.

Report of the Audit Committee on audits taken by the Audit Department <sup>etc</sup> between the 30 April and the 3<sup>rd</sup> July, 1926.

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

"The Audit Committee's 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

73  
15<sup>th</sup> July, 1926.

"Audit Department between the 30<sup>th</sup>  
"April and the 3<sup>rd</sup> July 1926, under  
"written instructions from one of  
"the Governors.

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

H. A. Trotter

"Bank of England  
"8<sup>th</sup> July, 1926."

The Court approved thereof.

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

"New Bank Buildings,  
"31, Old Square, W.C.2.  
"14<sup>th</sup> July, 1926.

"Dear Mr. Dale,

I send you the engrossment  
of the Agreement with De la Rue, which  
in my opinion is now in order and  
can be properly sealed with the Seal  
of the Bank of England.

Yours sincerely

W. H. Leese.

"R. C. G. Dale, Esq.,  
"Deputy Secretary,  
"Bank of England, E.C.

The

Letter from Messrs  
Freshfields, Leese  
& Munns with  
Agreement between  
Messrs. De la Rue & Co.  
& the Bank  
for the purchase  
of machines for  
the printing of £1  
and 10/- notes, &c.

\* Copy with  
Court minutes  
of this day's  
date.

15<sup>th</sup> July 1926  
approved,  
and Ordered,  
that the  
document in  
question be  
sealed.

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

H  
W

# A Court of Directors at the Bank,

on Thursday, the 22<sup>nd</sup> July, 1926

Present:—

Henry Alexander Trotter, Esq., Deputy Governor.

Sir Charles Stewart Ure, KCMG.	The Hon Roland Dudley Kitson, D.S.O., MC.
Charles George Arbuthnot, Esq.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Robert deighton 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., MC.
Kenneth Goschen, Esq.	Robert Wallace, Esq.
Edward Charles Grenfell, Esq., M.P.	Walter Kennedy Whigham, Esq.
Col. Lionel Henry Hambury, C.M.G.	and
William Downe Hoare, Esq., C.B.E.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of

Accounts

22<sup>nd</sup> July,  
1926.

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

### Ordered

On the recommendations of the  
Deputy Governor

Bank Notes  
lost. C.

That £15 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.

Colonel Hanbury reported that  
following on the Order of the last Court  
the Common Seal was affixed that day in  
the presence of Mr. Whitworth, Mr. Goschen  
and himself to an Agreement between  
Thomas De la Rue & Co. Ltd. and the Bank  
for the purchase of machines for the printing  
of £1 and 10/- Notes.

A Report from Mr. Spencer-  
Smith was read stating that he had taken  
in the Out Cash on the 16<sup>th</sup> instant and  
had found it right.

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.  
21<sup>st</sup> July, 1926

It was agreed to recommend

to

22<sup>nd</sup> July, 1926

to the Court of Directors that the Half-Yearly Accounts be brought before the Court of Directors on Thursday, the 16<sup>th</sup> September; that a General Court to consider of a Dividend, which will also be a Half-Yearly General Court, be held on Thursday, the 23<sup>rd</sup> 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 23<sup>rd</sup> September; and that the Dividend Warrants be delivered on Tuesday, the 5<sup>th</sup> October.

The Court agreed thereto.

Gladys M. Dennis, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 17<sup>th</sup> August.

With reference to the suspension on the 24<sup>th</sup> June of G. W. Peacocke, a 3<sup>rd</sup> Class Clerk in the Public Drawing Office, the Deputy Governor reported that having satisfied himself that Peacocke had had dealings with professional money lenders he had on the 21<sup>st</sup> instant dismissed him from the service of the Bank.

The Court approved thereof and the following Minute of the Staff Committee having been read —

Staff Committee  
21<sup>st</sup> July, 1926.

Minute of the Staff Committee recommending the granting of a Compassionate Allowance to Mrs. Peacocke.

It

22<sup>nd</sup> July,  
1926

78

It was agreed to recommend that as an exceptional case an Allowance of £3 a week be granted during pleasure to Mrs. Peacocke wife of G. W. Peacocke, of the Public Drawing Office, who has this day been dismissed for having had dealings with professional moneylenders.

Agreed to.

The Court agreed thereto.

Permission was granted to Messrs G. G. Sandeman Sons & Co. Ltd., Customers of the Bank, to use the Bank's vote at a meeting of the Rodega Co. Ltd., to be held on the 23<sup>rd</sup> instant, in respect of Shares in that Company which are held in the names of the Bank's nominees for safe custody on behalf of Messrs. Sandeman and are free from any lien.

HJ  
402



# A Court of Directors at the Bank,

on Thursday, the 29<sup>th</sup> July, 1926.

Present:—

Henry Alexander Trotter, Esq., Deputy Governor.

Sir Charles Stewart Addison, K.C.M.G.	Sir Robert Halesworth, Knight, B.E.
Charles George Arbuthnot, Esq.	The Hon. Roland Dudley Hudson, D.S.O., M.C.
Sir Henry Osmond Orms-Bonson, Bart.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Robert Drydston Newman, Esq.
Lord Cullen of Ashburnham, K.B.E.	Michael Seymour Spencer-Smith, Esq., D.S.O., M.C.
Albert Charles Gladstone, Esq.	Robert Wallace, Esq.
Edward Charles Grenfell, Esq., M.P.	and
Col. Genl. Henry Hanbury, C.M.G.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of

Discounts

29<sup>th</sup> July, 1926. Discounts and Advances granted to Bill Brothers & Co., 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 Mr. Spencer-Smith was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos. 10 and 39a, and had found the said Securities in the safe custody of the Agent.

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

Committee of Treasury,  
28<sup>th</sup> July, 1926.

On an application from Alfred Fountain, a machinist at St. Duke's Printing Works, who is 65 years of age, it was agreed to recommend to the Court of Directors that Fountain be

"granted

Minute of the  
Committee of  
Treasury  
recommending  
that a pension  
be granted to  
Alfred Fountain,  
a machinist at  
St. Duke's Printing  
Works.

29<sup>th</sup> July, 1926.

"granted during pleasure and in accordance with the Scale a pension of £ 200: 2: 8 a year as from the 1<sup>st</sup> August inclusive."

agreed to.

The Court agreed thereto.

Minutes of the Staff Committee recommending that Miss Katherine M. Rumsey be appointed Superintendent of Women Clerks.

The following Minutes of the Staff Committee having been read —

Staff Committee  
21<sup>st</sup> July, 1926.

"It was agreed to recommend to the Committee of Treasury for submission to the Court of Directors that to fill the vacancy caused by the retirement of Miss L. S. Edwards,

Miss Katherine M. Rumsey, Deputy Superintendent of Women Clerks, be appointed Superintendent as from the 8<sup>th</sup> July inclusive, with the Salary of £550 a year attaching to the post.

H. A. Trotter.

agreed to.

The Court agreed thereto.

Doris V. Hooker, a Woman Clerk, had leave at her request to quit the Service of the Bank, as from the 31<sup>st</sup> August.

Refd  
Adm Secy

# A Court of Directors at the Bank,

on Thursday, the 5<sup>th</sup> August, 1926.

Present:—

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

Sir Charles Stewart Addis, KCMG.	Col. Lionel Henry Hanbury, C.M.G.
Sir Alan Gannett Anderson, K.B.E.	George William Henderson, Esq.
Charles George Arbuthnot, Esq.	Sir Robert Molesworth Kenderdell, K.B.E.
Sir Henry Gwynne Price, Barts.	The Hon Roland Dudley Pitts, D.S.O., M.C.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Lord Cullen of Ashburnham, K.B.E.	Michael Seymour Spencer Smith, Esq., D.S.O., M.C.
Kenneth Goschen, Esq.	Frank Cyril Frank, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill

Brokers

5<sup>th</sup> August, 1926. Brokers co., was read.

Minute of the  
Committee of  
Treasury recom-  
mending the  
granting of two  
pensions.

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

"Committee of Treasury,  
4<sup>th</sup> August, 1926.

It was agreed to recommend to  
the Court of Directors that W.R. Lyles and  
L.L. Broad, Compositors at St. Duke's Printing  
Works, who had asked permission to retire on  
account of ill-health, be granted pensions,  
during pleasure and in accordance with the  
scale as follows, vizt—

W.R. Lyles £113 : 3 : - a year  
L.L. Broad £95 : 10 : 4 a year

Agreed to.

The Court agreed thereto.

Minute of the Committee  
of Treasury recom-  
mending the  
establishment of  
a Pension Fund.

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

"Committee of Treasury  
4<sup>th</sup> August 1926

The Committee have considered the  
question of pensions, and, in view of the increased  
liability that will be incurred by the Bank in this  
respect in future, they recommend—

- (1) That, subject to satisfactory arrangement of  
details, a Pension Fund be established on  
the 1<sup>st</sup> September next for payment of  
pensions commencing on and after that date.
- (2) That, as from that date, a sum of £39 a year

5<sup>th</sup> August, 1926

- to be paid to the Fund in respect of each member of the Permanent Male Clerical Staff
- (3) That a sum of approximately £1,500,000 be set aside forthwith to represent the annual payments in respect of each member of the present Permanent Male Clerical Staff with interest at 4% which would have accumulated had the Fund been in existence when they entered the service of the Bank.
- (4) That the present method of payments should continue for existing pensions
- (5) That a sum - at present about £22,000 - be set aside each year for Auxiliary Clerks and accumulated at 4% compound interest.

Agreed to.

The Court agreed thereto.

Minute of the Staff Committee recommending appointments

The following Minute of the Staff Committee having been submitted -

Staff Committee  
28<sup>th</sup> July, 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 the Accountants' Department, with a view to providing increased supervision,

"Aubrey G. Groome	} Senior Clerks, to be Superintendents.
"Harold D. Kiddle	
"Robert A. N. Stanley	
"Philip Atkins	
"Francis Young	

"Thomas

5<sup>th</sup> August 1926

Thomas H. Truby	} Senior Clerks, to be Superintendents.
Edward C. F. Beasley	
Ralph C. Petherbridge	} 1 <sup>st</sup> Class Clerks, to be Senior Clerks.
Geoffrey Ballard	
William S. Brooks	
Alfred H. D'Alto	
Douglas West	
Hugh Conder	
Norman A. B. Smith	
Frank W. Haines	
Roy Hill	
Maurice D. Hallam	

In the Women Clerks' Department, to  
fill existing vacancies —

Silvia J. Payne	} Women Clerks, to be Senior Women Clerks.
Annie W. Dean	
Norah W. W. Kimber	} An Auxiliary Woman Clerk, to be a Section Leader.
Jessie Williams	

The Committee had before them  
Special six months Reports, which were called  
for by the Court on the 18<sup>th</sup> February last,  
upon two Auxiliary Male Clerks, viz: —

Benjamin Whiteside and  
William A. Stephenson.

These Reports are satisfactory and  
it was agreed to recommend that no  
further action be taken.

The Committee also had before  
them the Reports upon 15 Probationary  
Women Clerks appointed on the 27<sup>th</sup> June and  
16<sup>th</sup> July 1926.

"The

5<sup>th</sup> August 1926.

The Reports upon these Clerks are satisfactory and they have been passed by the Medical Officer as eligible for the Bank, and it was agreed to recommend that they be appointed to the Permanent Staff, as from the dates specified, on the conditions in force -

From the 27<sup>th</sup> June 1926.

Irene Louisa Fox Tompsett  
 "Hilda Nancy Astle  
 "Beatrice Arbuthnot Collyer  
 "Edna Constance Mary Langley  
 "Hilda Mary Weston  
 "Maria Louisa Skvington  
 "Isa Rhodes Rust (Manchester).  
 "Irene Georel (Birmingham)  
 "Jessie Frances Baugh (Birmingham).

From the 16<sup>th</sup> July 1926.

"Mary Proctor Wilson  
 "Phyllis Revelle (Manchester).  
 "Joyce Marguerite Wilkinson (Manchester)  
 "Christine Rosalind Marshall (Birmingham)  
 "Eveline Rose Burrough (Bristol)  
 "Joyce Mara Moss-Flower (Bristol).

"H. A. Trotter"

agreed to.

The Court agreed thereto.

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

The deficiencies in the Cash at the Head Office were reported to amount to £5 : 14 : 6 and the money over to 12/-, making

a



5<sup>th</sup> August, 1926. a net loss of £5 : 2 : 6 ; at the Branches the deficiencies amounted to £2 : 15 : 10 and the money over to £2 : 15 : 9, making a net loss of 1<sup>th</sup>.

It was reported that Esther Creve, a Woman Clerk, would attain the age of 50 years on the 24<sup>th</sup> August and that Samuel J. Hayward, Principal of the Bank Stock Office, would attain the age of 65 years on the 9<sup>th</sup> September.

Yvonne A. Turner, a Woman Clerk had leave at her request to quit the service of the Bank as from the 31<sup>st</sup> August.

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

Committee of Treasury  
4<sup>th</sup> August, 1926.

Following on letters from the Commonwealth Bank of Australia extending an invitation to Sir Ernest Harvey to visit Australia and advise as to their affairs, it was agreed to recommend to the Court of Directors that in 1926 and 1927 Sir Ernest be granted leave of absence of 6 or 8 months in order to visit Australia, with liberty to travel direct or via Pretoria.

Agreed to.

The Court agreed thereto.

Ref'd  
Downey

Minute of the Committee of Treasury recommending that Sir Ernest Harvey be granted leave of absence to visit Australia on Central Banking business.

# A Court of Directors at the Bank,

on Thursday, the 12<sup>th</sup> August, 1926.

Present:—

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

Sir Alan Garnett Anderson, K.B.E.	George William Henderson, Esq.
Charles George Arbuthnot, Esq.	Sir Robert Moleworts Rindley, G.B.E.
Sir Henry Gosno Orme, Bensor, Bart.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Robert Lydston Newmans, Esq.
Albert Charles Gladstone, Esq.	and
Kenneth Joseph, Esq.	Frank Cyril Tankard, Esq.

The proceedings of the last Court  
were read.

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

Ordered

12<sup>th</sup> August, 1926.

## Ordered

On the recommendation of the  
Governor—

Bank Notes  
lost 10.

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. 6  
and 18 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 a pension be  
granted to Mr  
Francis H. Smith,  
the Agent at the  
Plymouth Branch.

Committee of Treasury,  
" 11<sup>th</sup> August, 1926.

The Committee had before them  
a letter from Mr. Francis H. Smith, the  
Agent at the Plymouth Branch, in which  
he asked permission to retire from the  
Service on the 31<sup>st</sup> October next on account  
of ill-health. It was agreed to recommend  
that Mr. Smith's resignation be accepted,  
as from that date and that he be granted,  
thereafter, during pleasure, a pension of  
£938 : 13 : 4 a year in accordance with the scale.

Agreed to.

The Court agreed thereto.

The

12<sup>th</sup> August  
1926.

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

The following Report of the Staff  
Committee having been submitted—

"The Staff Committee

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

"That they have had before them the  
"Reports on 25 Probationary Male Clerks, viz:—  
"10 appointed on the 2<sup>nd</sup> July, 1923,  
"15 appointed on the 27<sup>th</sup> July, 1923.

"Of these Clerks—

"John Findall Sleightholm, appointed on  
"the 2<sup>nd</sup> July, 1923, has been postponed by the  
"Bank Medical Officers.

"Basil Dudley Gall, appointed on the 27<sup>th</sup>  
"July, 1923, has been postponed owing to his  
"absence on Sick Leave.

"Rowland Scourfield Evans, appointed on  
"the 27<sup>th</sup> July, 1923, who has had frequent short  
"absences and is unpunctual, has been  
"postponed for a period of 4 months.

"The Reports upon the remaining  
"twenty-two 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 18<sup>th</sup> February, 1926.

"From

12<sup>th</sup> August, 1926."From the 2<sup>nd</sup> July 1926"

Agd.  
 22 Cyril Montagu Dobbo  
 21 Alfred Hayden Thomas  
 22 Cecil Leslie Feron  
 20 Ernest Julian Tucker  
 20 Percy Rivers Haynes  
 23 Henry Gordon Tilney Bassett.  
 21 Robert Hugh Shuttleworth Petherbridge  
 20 Richard Alfred Stephen Pettit  
 20 Leslie Reginald Dixon

"From the 27<sup>th</sup> July 1926"

24 Gordon Edward Siedle  
 20 William John Spence Shook  
 21 Lawrence Seymour Sutton  
 20 Mark Bowles  
 20 Maurice Clare Stanton  
 20 Donald Blackie  
 21 James Martin Brand Carr  
 21 Reginald Sargent Merrifield  
 22 Percy Gordon Phillips  
 22 Cyril Robert Parkie Hamilton  
 20 James Frederick Coates  
 20 Alec Harold Kenneth Stevens  
 22 Arthur Philip Miall

"H.A. Trotter

28<sup>th</sup> July 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.

George

12<sup>th</sup> August,  
1926.

George D. Treble, an Assistant,  
and Katie M. Gross, a Woman Clerk, had  
leave at their requests to quit the service  
of the Bank as from the 31<sup>st</sup> August and  
3<sup>rd</sup> September, respectively.

Recd  
2/1/27

# A Meeting of Directors at the Bank

on Thursday, the 19<sup>th</sup> August 1926,

Present:—

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

Sir Alan Garnett Anderson K.B.E.	George William Henderson, Esq.
Charles George Arbuthnot, Esq.	Sir Robert Moleworth, Knickerbocker, G.B.E.
Sir Henry Cosmo Orme Benson, Esq.	Sir John Gordon Nairne, Knickerbocker
George Macaulay Booth, Esq.	Frank Cyril Sparks, Esq.
Kenneth Goschen, Esq.	Arthur Whitworth, Esq.

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

The proceedings of the last

Court

19<sup>th</sup> August, 1926. Court were read.

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 re.

That £15 be paid for sundry Bank Notes lost re, 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 24<sup>th</sup> August, 1<sup>st</sup> September and 18<sup>th</sup> September, 1926 and had satisfied themselves that the said Bills were in the safe custody of the Principals of the Bill Office.

A Report from Mr Goschen was read stating that he had taken in the Out Cash on the 18<sup>th</sup> instant and had found it right.

Minutes of the  
Committee of  
Treasury  
recommending  
the granting of  
2 pensions

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



19<sup>th</sup> August, 1926."Committee of Treasury  
18<sup>th</sup> August, 1926.

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

"Francis de P. Green, a Sub-cashier, who is 62 years of age and has completed 41 years' service, £521 - 6 - 8 a year from the 1<sup>st</sup> November inclusive.

"Esther C. Reeve, an assistant to the Superintendent of Women Clerks, £249 a year, as from the 26<sup>th</sup> instant, when she attains the age of 50 years.

Agreed to.

The same was agreed to.

Minute of the Staff Committee recommending appointments, &c.

The following Minute of the Staff Committee having been submitted -

Staff Committee,  
17<sup>th</sup> August, 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 -

"at the Plymouth Branch, to fill the vacancy which will be caused by the retirement of F. W. Smith, the Agent on the 31<sup>st</sup> October

next

19<sup>th</sup> August,  
1926

next -

"Arthur B. H. Jackson, Sub-agent at the Newcastle-on-Tyne Branch, to be the Agent, with the salary of £1600 a year attaching to the post. To date from the 1<sup>st</sup> November next.

"Gilbert F. Igglesden, an acting Sub-agent for the Branches attached to the Plymouth Branch, to be the Sub-agent, with the salary of £1000 a year attaching to the post. To date from the 1<sup>st</sup> September next, when he completes his probationary period.

"At the Birmingham Branch -

"John A. C. McMurtry, a 4<sup>th</sup> Class Clerk in the Cashier's Department and Branches, to be a 4<sup>th</sup> Class Clerk.

"In the Audit Department -

"John H. Bruyer, a 3<sup>rd</sup> Class Clerk in the Accountants' Department, to be a 5<sup>th</sup> Class Clerk.

"The following Assistants to be 4<sup>th</sup> Class Clerks -

"In the Accountants' Department -  
"as from the dates when they completed 2 years' service as Assistants -

Theophilus K. Copas  
 Wilfred H. Hedge  
 John R. Turnbull  
 Henry C. James  
 Ronald C. Thomas  
 Edward Bellamy  
 Basil J. Grimwood

Donald

19<sup>th</sup> August, 1926

Donald J. Crawford  
 Gilbert M. Peake  
 John L. Sturman  
 Roland J. Dyson

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

Bernard Jennings  
 Edward B. Hakeman  
 Harold Sykes  
 Frederick J. Joyll  
 Robert D. Clifton  
 Robert T. Nightingale  
 Humphrey F. Gilbert  
 John A. Giuseppe  
 Selwyn S. Jones  
 Alexander S. A. Thunders  
 Edwin B. Harrison

As from the date when he completed  $3\frac{1}{4}$  years  
 service as an Assistant -

William H. W. Todd

In the Cashier's Department + Branches -  
 as from the date when he completed  $1\frac{1}{2}$  years service  
 as an Assistant -

Edward L. Evans

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

Thomas H. Jupp  
 Cecil D. Garton  
 Angus J. W. Mackenzie-Smith  
 George W. F. Smith

as

19<sup>th</sup> August  
1926

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

"Harry F Muddycott  
"Ronald H. Johnson  
"Percy R. Studwick,  
"Harold M. Butler  
"Harold S. Peyton

"H.A. Trotter

Agreed to

The same was agreed to.

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

Maria M. J. Morris, as from the 11<sup>th</sup> September,  
Nancy Willis and } as from the 16<sup>th</sup> September.  
Agnes P. Hodgson }

A Report from Mr. Goschen was  
read stating that he had audited the  
Securities at the Western Branch  
comprised in Sections Nos. 23 and 42 and  
had found the said Securities in the safe  
custody of the Agent.

Rey  
Amber

# A Meeting of Directors at the Bank,

on Thursday, the 26<sup>th</sup> August, 1926.

Present:—

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

Charles George Lubbock, Esq.	George William Henderson, Esq.
Sir Henry Cosmo Orms Benson, Bart.	Sir Robert Halesworth, Kindsley, GBE
George Macaulay Booth, Esq.	The Hon. Roland Dudley Kitson, D.S.O., M.C.
Albert Charles Gladstone, Esq.	Sir, Charles Gordon Payne, Bart.
Kenneth Goschen, Esq.	Arthur Whitworth, Esq.

The proceedings of the Meeting of  
the 19<sup>th</sup> August were read.

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

It

26<sup>th</sup> August,  
1926

It was agreed

On the recommendation of the Governor,

That £20 be paid for sundry Bank Notes lost etc., as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

On the proposal of the Governor

It was agreed

That an account be opened in the name of the National Bank of Bulgaria and that an advance of £400,000 be made to them, in anticipation of the issue of the Bulgarian Refugee loan which has been authorised by the League of Nations;

also

That the question of an increase in the Annual Allowances of the Governors and Directors, which the Court of the 12<sup>th</sup> November 1925 agreed should be submitted to the General Court of Proprietors in September 1926, be deferred until March 1927.

Edith L. Rapson, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 2<sup>nd</sup> October.

Reld  
Superintendent

# A Court of Directors at the Bank

on Thursday, the 2<sup>nd</sup> September, 1926.

## Present: —

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

Sir Alan Garrett Anderson, M.B.E.    George William Henderson, Esq.  
 Charles George Arbuthnot, Esq.    William Douro Hoare, Esq., C.B.E.  
 Sir Henry Cosmo Orme Bonsor, Bart.    The Hon. Roland Dudley Kitson,  
 George Macaulay Booth, Esq.    Sir John Gordon Mavine, Bart.  
 Lord Cullen of Ashbourne, K.B.E.    Walter Kennedy Whigham, Esq.  
 Albert Charles Gladstone, Esq.    and  
 Kenneth Goschen, Esq.    Arthur Whitworth, Esq.

The proceedings of the Court of the  
 12<sup>th</sup> August and of the meetings of the  
 19<sup>th</sup> and 26<sup>th</sup> August were read and  
 confirmed.

The Weekly Statement of

Discounts

2<sup>nd</sup> September  
1926.

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

## Ordered

On the recommendation of the Governor

Bank Notes  
lost 10.

That £15 be paid for sundry Bank  
Notes lost 10, 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. 10 and 21 and  
had found the said Securities in the safe  
custody of the Chief Cashier.

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

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

Committee of Treasury,  
1<sup>st</sup> September, 1926.

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

Samuel J. Elyard, Principal of the  
Bank Stock Office, £800 a year as from

the



ndy,  
2<sup>nd</sup> September,  
1926.

the 9<sup>th</sup> September, when he attains the age  
of 65 years.

William R. Cotton, a 3<sup>rd</sup> class Clerk, in  
the Bill Office, who retires on the 7<sup>th</sup> September  
on attaining the age of 50, in accordance  
with an Order of Court of the 18<sup>th</sup> February  
1926, £257: 8/- a year as from that date.

Bernard F. Williams, the Agent at  
the Bristol Branch, who has asked permission  
to retire on the 31<sup>st</sup> December next on account  
of ill-health, £960 a year as from that  
date.

Agreed to.

The Court agreed thereto.

Joan August, Grace M. Sebright  
and Catherine H. Younger, Women Clerks,  
had leave at their requests to quit the  
service of the Bank, as from the 30<sup>th</sup>  
September.

HJ  
1926

# A Court of Directors at the Bank

on Thursday, the 9<sup>th</sup> September, 1926.

Present:—

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

Sir Alan Gannett Anderson, K. B. E. William Douns Hoare, Esq., C. B. E.  
 Charles George Arbuthnot, Esq. Sir Robert Molesworth Kenderley, B. E.  
 Sir Henry Cosmo Orme Benson, Bart. Sir John Gordon Murray, Bart.  
 George Macaulay Booth, Esq. Frank Cyril Sparks, Esq.  
 Lord Cullen of Ashbourne, K. B. E. Robert Wallace, Esq.  
 Albert Charles Gladstone, Esq. Walter Kennedy Whigham, Esq.  
 Kenneth Goschen, Esq. and  
 George William Henderson, Esq. Arthur Whitworth, Esq.

The proceedings of the last Court  
 were read.

The Weekly Statement of  
 Discounts and Advances granted to

Bill

9<sup>th</sup> September  
1926.

Bill Brokers etc., was read.

### Ordered

On the recommendation of the Governor

Bank Notes  
Cost 10.

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

The Governor reported that  
Dudley A. Chestre, an Auxiliary Clerk,  
was dismissed on the 7<sup>th</sup> instant for  
having had dealings with professional  
moneylenders.

Letter from Messrs  
Freshfields, Leese  
& Munns with 4  
Powers of Attorney  
relating to Securities  
held by the  
Governor and  
Company of the  
Bank.

The following Letter from  
Messrs. Freshfields, Leese & Munns having  
been submitted —

New Bank Buildings,  
31, Old Jewry, E.C.2.  
7<sup>th</sup> September, 1926.

"Dear Sir,

"Powers of Attorney.

"Referring to our letter of the 19<sup>th</sup>  
"August last and your reply of the 25<sup>th</sup>  
"August, we have inserted in the Powers a  
"clause covering the receipt of and the  
"giving of receipts for redemption moneys  
"and we beg to enclose herewith fair  
"copies of the Power relating to Securities

"belonging

\* Copies of the  
Powers of Attorney  
referred to with  
the Court Minutes  
of this day's date.

9<sup>th</sup> September,  
1926.

"belonging to the Governor and Comptroller of the Bank, and also of the Departmental Powers for use in the Chief Cashier's Office, the Discount Office, and the Branch Banks Office, and we recommend that the seal of the Bank be affixed to them.

We also enclose a spare copy as requested, and shall be obliged if you will return the original Powers when sealed so that we may have same stamped and complete our copies.

We are, dear Sir,

Yours faithfully

Freshfield, Leese & Munro

The Chief Cashier,  
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.

WJ  
WJ

# A Court of Directors at the Bank,

on Thursday, the 16<sup>th</sup> September, 1926.

Present: —

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

Sir Alan Gurnett Anderson, K.B.E.	Sir Robert Molesworth Stenderley, G.B.E.
Charles George Arbuthnot, Esq.	The Hon. Roland Dudley Nelson, D.S.O., M.C.
Sir Henry George Orme Benson, Bart.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Sir John Gordon Cairne, Bart.
Lord Cullen of Ashbourne, K.B.E.	Michael Seymour Spencer Smith, Esq., D.S.O., M.C.
Albert Charles Gladstone, Esq.	Frank Cyril Tranks, Esq.
Kenneth Goschen, Esq.	Robert Wallace, Esq.
George William Henderson, Esq.	Walter Kennedy Whigham, Esq.
William Downe Hoare, Esq., C.B.E.	Arthur Whitworth, Esq.

The proceedings of the last  
Court were read.

The

Thurs  
15<sup>th</sup> September,  
1926.

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

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

"Committee of Treasury  
"15<sup>th</sup> September, 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 23<sup>rd</sup>  
instant —

"That a half-year's dividend of  
interest and profits be made on the 5<sup>th</sup>  
October 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

On the recommendation of the Governor

Bank Notes  
lost, &c.

That £215 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

16<sup>th</sup> September  
1926.

H. S. McCalmann  
For terms of  
appointment etc,  
See Court Minutes  
of this day's date.

The appointment of a Permanent  
Woman Clerk was reported.

Mr Jenkins reported that  
following on the Order of the last Court  
the Common Seal was affixed that  
day in the presence of Mr Booth,  
Mr Gladstone and himself to four  
Powers of Attorney relating to Securities  
held by the Governor and Company of  
the Bank.

Repd.

The half-yearly accounts of  
~~St James's Printing Works~~ and of the  
Works Department were laid before  
the Court.

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

Committee of Treasury  
15<sup>th</sup> September, 1926.

The Committee had before them  
"a letter from Percy W. Lucas, a Porter to the  
Issue Office, requesting permission to be  
allowed to retire from the Service on the  
29<sup>th</sup> November next, when he attains the  
age of 60 years.

It was agreed to recommend that  
Lucas' resignation be accepted as from that  
date and that he be granted thereafter, during  
pleasure and in accordance with the scale,

"a

Minute of the  
Committee of  
Treasury  
recommending  
the granting of  
a pension to  
Percy W. Lucas,  
a Porter to the  
Issue Office.

16<sup>th</sup> September  
1926.

"a pension of £129: 1: 8 a year"

agreed to.

The Court agreed thereto.

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

Edna F. Akhurst as from the 15<sup>th</sup> October  
Mary Beveridge as from the 22<sup>nd</sup> October.

A Report from Mr. Whigham  
was read stating that he had taken in  
the Out Cash on the 16<sup>th</sup> instant and had  
found it right.

Ray  
8/10/26



# A Court of Directors at the Bank,

on Thursday, the 23<sup>rd</sup> September, 1926.

Present: —

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

Charles George Arbuthnot, Esq.	Sir Robert Milesworth, Knt. <small>G.B.S.</small>
Sir Henry Cosmo Druce Benson, Bart.	The Hon. Roland Dudley Kitson <small>D.S.O., M.C.</small>
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Lord Cullen of Ashbourne, K. B. E.	Sir John Gordon Macneil, Bart.
Albert Charles Gladstone, Esq.	The Hon. Alexander Shaw
Kenneth Goehern, Esq.	Michael Seymour Spencer-Smith, Esq. <small>D.S.O., M.C.</small>
Edwards Charles Grenfell, Esq., M.P.	Frank Cyril Hawks, Esq.
Col. Lionel Henry Hambury, C.M.G.	Robert Wallace, Esq.
George William Henderson, Esq.	Walter Kennedy Whishaw, Esq.
William Dario Hoare, Esq., C.B.E.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The

23<sup>rd</sup> September  
1926.

The Governor again laid before the Court a minute of the Committee of Treasury of the 15<sup>th</sup> instant recommending a Dividend on Bank Stock, consideration of which was postponed by the Court of the 16<sup>th</sup> 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  
lost 10.

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.

The Deputy Governor reported the appointment of 15 Probationary Male Clerks.

Reports from Mr. Hoare were laid  
before

23<sup>rd</sup> September  
1926.

before the Court stating that he had audited the Accounts of the Bristol and Plymouth Branches and had found them correct.

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,  
S. W. 1.

17<sup>th</sup> September, 1926.

Gentlemen,

I beg to request that you will have the goodness to move your Court to consent to advance during the ensuing Quarter such amounts as may from time to time be required for the Public Service, at such rates of interest as may from time to time be agreed.

I propose that the advances 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.

23<sup>rd</sup> September  
1926.  
agreed to.

The Court agreed thereto.

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

minutes of the  
Staff Committee  
recommending  
appointments  
15.

The following minutes of the Staff Committee having been submitted -

Staff Committee  
21<sup>st</sup> September, 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 the Accountants' Department, to fill the vacancies caused by the retirements of S. J. Elyard, a Principal, and J. D. Baxter, a Deputy Principal -

Richard J. Hutchinson, a Deputy Principal  
to be Principal.

George Mackenzie and  
Wilfred F. Ramsay, Assistant Principals  
to be Deputy Principals

Ernest J. Luson and  
Frederick J. Yonge, Superintendents to be  
Assistant Principals

Frederick H. Moss and  
Rupert W. Heath Senior Clerks to be  
Superintendents

Arthur

22<sup>nd</sup> September  
1926

Arthur D. Jones and  
Charles J. F. Whiteher 1<sup>st</sup> class clerks to be  
Senior Clerks.

In the Chief Accountants Correspondence Office,  
to meet the increase in the work of the Office  
and to provide extra supervision -

Henry D. Goodhart Chief Clerk of the  
Chief Accountants Office, to be the Deputy Principal.

In the Chief Accountants Office, to fill  
the vacancy caused by the appointment of  
H. D. Goodhart, the Chief Clerk, to be the Deputy  
Principal of the Chief Accountants Correspondence  
Office -

Edward M. Stapley, an Assistant Principal  
in the Accountants Department, to be the Chief  
Clerk, with authority to sign routine Correspondence  
for the Chief Accountants.

Thomas G. H. Ryan, an Assistant Principal  
in the Accountants Department, to be granted  
authority to sign routine correspondence for the  
Chief Accountants.

In the Treasury, to fill the vacancy  
caused by the retirement of Edw. P. Green, a  
Sub-Cashier.

Frederick J. Plummer, a Superintendent in  
the Bill Office, to be a Sub-Cashier.

In the Bill Office, to fill the vacancy caused  
by the appointment of F. J. Plummer, a Superintendent  
to the Treasury -

William

23<sup>rd</sup> September  
1926

William Wood, a 1<sup>st</sup> class Clerk, to be a  
Superintendent

To fill the vacancy caused by the retirement of  
William Simonds, the Senior Bullion Porter, and  
promotions consequent thereon -

Thomas W Brown, a House Porter, to be the  
Junior Bullion Porter.

To fill the vacancy caused by the appointment of  
Ernest Ennis to be the First messenger to the Secretary -

Horace Gray, a House Porter, to be the junior  
messenger to the Secretary, with the additional wage  
of  $\frac{2}{10}$  a week.

At the Bristol Branch, to fill the vacancy which  
will be caused by the retirement of B. F. Williams, the  
Agent on the 31<sup>st</sup> December next -

Lewis J Wossel, the Sub Agent to be the Agent,  
with the salary of £1600 a year attaching to the post.  
To date as from the 1<sup>st</sup> January 1927.

At the Newcastle-on-Tyne Branch, to fill the  
vacancy which will be caused by the appointment  
of A. B. H. Jackson, the Sub Agent, as Agent at the  
Plymouth Branch -

Isiah Wedgwood, a Deputy Principal in the  
Cashier's Department, to be an Acting Sub-Agent for the  
Branches attached thereto with the ordinary salary  
of £900 a year and a personal salary of £100 a year  
while so acting. To date from the 1<sup>st</sup> November next.

At the Leeds Branch, to make good the loss to  
the permanent Staff consequent on the death

23<sup>rd</sup> September,  
1926

of W. G. Gosnell -

John L. Gury, a 4<sup>th</sup> Class Clerk in the Cashiers Department and Branches, to be a 4<sup>th</sup> Class Clerk with seniority next below A. C. Cardozo. To date from the 14<sup>th</sup> instant inclusive.

At the Western Branch -

Ronald H. Johnson, a 4<sup>th</sup> Class Clerk in the Cashiers Department and Branches to be a 4<sup>th</sup> Class Clerk.

That the exchange of the two under-mentioned Clerks be sanctioned -

Hull and Western Branches -

Maurice O. K. Jones, a 1<sup>st</sup> Class Clerk at the Hull Branch, to be a 1<sup>st</sup> Class Clerk at the Western Branch, with seniority next below A. H. de Steiger.

Gerald A. C. Sandberg, a 1<sup>st</sup> Class Clerk at the Western Branch, to be a 1<sup>st</sup> Class Clerk at the Hull Branch with seniority next below J. H. Scott.

This exchange to take effect from the 16<sup>th</sup> November next inclusive.

That the Office or Branch seniority of men who have joined either an office or Branch subsequent to the attachment thereto of their Class juniors shall be governed by the following points:—

1. Pre-War Clerks, so long as they remain in their present Branch, to retain their

present

23<sup>rd</sup> September  
1926.

present Branch list seniority throughout their Class Service in the absence of any special reason to the contrary.

2. Post-War Clerks to take their actual Class seniority in the list, whether taking service in an Office (other than a Special Office) or Branch voluntarily or under pressure, and that this ruling be retrospective.

and also that:—

3. The Office or Branch list seniority of any Clerk who may, in the future, be permitted to transfer from one Office or Branch to another, be determined, in each instance and as the occasion may arise, on its merits.

The Committee had before them the Report upon the undermentioned Probationary Woman Clerk, who was appointed on the 6<sup>th</sup> August 1924. The Report upon this Clerk is satisfactory and she has been passed by the Bank Medical Officer as eligible for the Bank, and it was agreed to recommend that she be appointed to the Permanent Staff, as from the date specified, on the conditions in force—

From the 6<sup>th</sup> August 1926.

Editha Mary Mabel Dickinson  
(Plymouth).

The Committee also had before them Special 6 months Reports, which were called for by the Court of the 18<sup>th</sup> February last, upon the following Women Clerks—

A. M. Barnes  
M. Curchshank  
P. A. Fawc  
R. W. Henville

whose



23<sup>rd</sup> September  
1926.

whose absences on account of ill health had been brought to the notice of the Court. These reports were satisfactory with the exception of that on R. W. Henvill, and it was agreed to recommend that she be informed of the nature of her report. With regard to the Reports on the remaining Clerks it was agreed to recommend that no further action be taken.

The Half Yearly Reports upon Assistants were considered by the Committee and were generally satisfactory. In cases where the Reports were below the required standard it was agreed that action be taken as under —

F. J. C. Gustard	} to be cautioned that they must show improvement if they wish to be retained in the Service. Special Reports to be made in 3 months.
G. W. Cooke	
H. H. Hitchcock	
A. B. Legg	

to be required to resign and to be granted 3 months salary in lieu of notice.

It was reported that Arthur G. Mace, an Assistant, whose resignation had been called for on account of unsatisfactory conduct and attendance, had resigned on the 19<sup>th</sup> August last and had been granted 3 months salary in lieu of notice.

H. A. Trotter

Agreed to.

The Court agreed thereto

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

Minute of the Staff Committee recommending that a Pension be granted to Bernard J. Walker, Principal of the Bullion Office.

Staff Committee

23<sup>rd</sup> September  
1926.Staff Committee  
21<sup>st</sup> September, 1926.

The Committee had before them a letter from Bernard J. Watkin, the Principal of the Bullion Office, in which he tendered his resignation on account of ill health.

It was agreed to recommend to the Committee of Treasury and the Court of Directors that Watkin's resignation be accepted and that he be granted a pension equal to full salary for six months and thereafter of £656 a year during pleasure and in accordance with the scale.

H. A. Trotter

Agreed to.

The Court agreed thereto.

The Half-yearly Accounts of St. Dunstons Printing Works were laid before the Court.

Certitude L. Franklin, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 20<sup>th</sup> October next.

H.A.T.  
21/9/26

A Court of Directors at the Bank,

on Thursday, the 30<sup>th</sup> September, 1926.

Present:—

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

Sir Henry Cosmo Orme Benson, Bart.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
George Macaulay Booth, Esq.	The Hon. Alexander Shaw
Lord Cullen of Strabourne, B.P.	Michael Seymour Spencer-Smith, Esq.
George William Henderson, Esq.	D.S.O., M.P.
Sir Robert Motesworth Kindersley, G.C.B.	Robert Wallace, Esq.
Cecil Lubbock, Esq.	Walter Kennedy Whigham, Esq.
Sir John Gordon Haime, Bart.	and
Robert Hyndston Newman, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of

Discounts

30<sup>th</sup> September 1926. Discounts and Advances granted to Bill Brokers re., was read.

Reports from Mr. Whitworth and Sir Gordon Nairne were laid before the Court stating that they had audited the Accounts of the Manchester and Liverpool Branches and had found them correct.

It was agreed on the proposal of Mr. Whitworth that the Agent at the Liverpool Branch be authorised to make a donation of £1,000 on behalf of the Bank to the Liverpool Cathedral Building Fund.

A Report from Mr. Booth was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos 1 and 38<sup>a</sup> and had found the said Securities in the safe custody of the Agent.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in Drawers Nos 7 and 12 and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

The appointment of a Probationary

Woman

30<sup>th</sup> September,  
1926.

Woman Clerk, was reported.

It was reported that the resignation of Frederick J. C. Gustard, an Assistant, which was called for by the Court of the 23<sup>rd</sup> instant, was tendered and accepted on the 24<sup>th</sup> instant.

Minute of the  
Committee of Treasury  
recommending that  
a pension be  
granted to  
Mr. H. Tilden, the  
Secretary.

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

Committee of Treasury,  
"29<sup>th</sup> September, 1926.

"The Committee had before them  
a letter from Mr. H. Tilden, the Secretary,  
asking to be allowed to retire from the  
Society on account of ill-health.

Mr. Tilden has been examined by  
the Bank's medical Officer, who states, <sup>that</sup> it is  
quite clear that he is no longer fit or able to  
carry out his duties and it is very doubtful  
whether he will again be able to do so in the  
future.

The Committee agreed to recommend  
that Mr. Tilden's resignation be accepted  
as on the 31<sup>st</sup> December, 1926 and that he  
be granted a pension equal to full salary  
for a period of twelve months and there-  
after of £1,493 : 6 : 8 per annum during  
pleasure and according to the scale.

Agreed to.

The Court agreed thereto.

Key  
Sept 29

# A Court of Directors at the Bank.

on Thursday, the 7<sup>th</sup> October, 1926.

Present: —

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

Sir Charles Stewart, B.A., M.P.	Cecil Lubbock, Esq.
Sir Alan Garrett Anderson, K.B.S.	Sir John Gordon Haines, Barts.
Sir Henry Cosmo Oune Benson, Barts.	Robert Lydston Norman, 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.
Edward Charles Grenfell, Esq., M.P.	Robert Wallace, Esq.
George William Henderson, Esq.	Walter Kennedy Whigham, Esq.
William Lewis Hoare, Esq., C.B.E.	and
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  
and

7<sup>th</sup> October 1926 and Advances granted to Bill Brokers etc.,  
was read.

The appointment of a Probationary  
Woman Clerk was reported.

Permission was granted to  
Sir Gordon Nairn to be a member of the  
Committee appointed to take the Annual  
Audit - in the room of Mr Booth.

Ellen C. C. Walsh, a Woman  
Clerk, had leave at her request to quit  
the service of the Bank as from the 8<sup>th</sup>  
November.

Self  
Member

# A Court of Directors at the Bank

on Thursday, the 14<sup>th</sup> October, 1926.

Presents:—

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

Sir Charles Stewart Addis, KCMG	William Douro Hoare, Esq. C.B.E.
Sir Alan Grenfell Anderson, K.B.E.	Cecil Lubbock, Esq.
Sir Henry Casno Druce, Baronet	Sir John Gordon Haines, Baronet.
Ald. Allen of Ashbourne, K.B.E.	Robert Lydell Newman, Esq.
Albert Charles Gladstone, Esq.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Edward Charles Grenfell, Esq. M.P.	Michael Seymour Spencer-Smith, Esq.
Col. Daniel Henry Harbony, C.M.G.	Walter Kennedy Whigham, Esq. D.S.O. M.C.
George William Henderson, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court  
were read.

The Weekly Statement of Discounts  
and



14<sup>th</sup> October 1926 and Advances granted to Bill Brothers, &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. Whitworth was read stating that he had audited the Securities at the Western Branch comprised in Sections Nos. 3 and 18, and had found the said Securities in the safe custody of the Agent.

J. R. Rust, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 10<sup>th</sup> November.

At the request of the North of Scotland Bank Ltd., permission was granted to Messrs G. G. Sandeman Sons & Co. Ltd., Customers of the Bank, to use the Bank's vote at a Meeting of the Bodega Company Ltd., to be held on the 22<sup>nd</sup> instant, in respect of Shares in that Company registered in the names of the Bank's nominees and held for the North of Scotland Bank Ltd., free from any lien.

W.P.  
Aggley

# A Court of Directors at the Bank

on Thursday, the 21<sup>st</sup> October, 1926.

Present:—

Henry Alexander Trotter Esq., Deputy Governor.

Charles George Arbuthnot Esq.	Sir John Gordon Cairnes, Barts.
Sir Henry Cosmo Druce Benson, Barts.	The Rt. Hon. Lord Ravelstone, G.C.M.G.
Albert Charles Gladstone Esq.	The Hon. Alexander Shaw
Col. Lionel Henry Hanbury, C.M.G.	Michael Seymour Spencer-Smythe Esq., F.S.O., M.P.
General William Henderson Esq.	Robert Wallac Esq.
William Downe Hoare Esq., C.B.E.	Walter Kennedy Whigham Esq.
The Hon. Roland Dudley Kiteau, F.S.O., M.P.	and
Cecil Lubbock Esq.	Arthur Whitworth Esq.

The proceedings of the last Court  
were read.

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

Ordered

21<sup>st</sup> October, 1926

## Ordered

On the recommendation of the  
Deputy Governor

Bank Notes  
lost re.

That £10 be paid for Bank Notes  
lost re, 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 19<sup>th</sup> instant and had  
found it right.

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

Committee of Treasury,  
20<sup>th</sup> October, 1926.

Minute of the  
Committee of  
Treasury recom-  
mending that a  
pension be  
granted to  
G. W. Hunter, a  
Painter in the  
Works Department.

"It was agreed to recommend to  
the Court of Directors that a pension of 10/-  
a week be granted, during pleasure and  
according to the scale, to G. W. Hunter, a  
Painter in the Works Department, who is  
65 years of age and after 22 years' service  
is incapacitated from further work, by  
reason of ill-health.

Agreed to.

The Court agreed thereto.

The

21<sup>st</sup> October,  
1926.Minute of the  
Staff Committee  
recommending  
appointments

The following Minute of the Staff  
Committee having been submitted -

Staff Committee

14<sup>th</sup> October, 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 the Branch Banks Office, to fill the  
vacancy caused by the transfer of C.G. Nash,  
a 1<sup>st</sup> Class Clerk, to the Discount Office -

"Francis Kavanagh, a 4<sup>th</sup> Class Clerk at  
the Liverpool Branch, to be a 3<sup>rd</sup> Class Clerk.

"In the Bullion Office, to fill the vacancy  
caused by the retirement of R.J. Walker, the  
Principal -

"Stanley M. Henry, the Deputy Principal,  
to be the Principal.

"That the Salary of Miss D.A. Gibson,  
the Cook Housekeeper, be increased by £20 to  
£240 per annum.

"That, consequent on alterations in the  
scale of Salaries, the following additions be  
made to the Regulations relating to the  
granting of Allowances to the Widows of  
Clerks -

5. No allowance will be granted -

"(a) To the

21<sup>st</sup> October, 1926.

- (a) To the widow of a person pensioned before the 1<sup>st</sup> April 1919 whose average Salary for the last 3 years of his service exceeded £800.
- (b) To the widow of a person pensioned between the 1<sup>st</sup> April 1919 and the 28<sup>th</sup> February 1926 whose average salary and supplementary salary for the last 3 years of his service exceeded £1000.
- (c) To the widow of a person pensioned or of a Clerk who dies on or after the 1<sup>st</sup> March 1926 whose salary at the termination of his service exceeded £1300.

H.A. Trotter

agreed to.

The Court agreed thereto.

Report of the Staff  
Committee  
recommending  
the Election of 20  
Probationary Clerks  
to the Permanent  
Staff.

The following Report of the Staff  
Committee having been submitted -

The Staff Committee

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

That they have had before them  
the Reports on 21 Probationary Clerks, viz -  
1 appointed on the 19<sup>th</sup> December 1922  
1 appointed on the 2<sup>nd</sup> July 1923  
19 appointed on the 1<sup>st</sup> October 1923.

Of these Clerks -

Ernest Harold Crowhurst, appointed on  
the 19<sup>th</sup> December 1922, had been rejected by the  
Bank Medical Officer and is therefore

ineligible

21<sup>st</sup> October, 1926

ineligible for election to the Permanent Staff.

The Reports upon the remaining 20 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 18<sup>th</sup> February, 1926.

From the 2<sup>nd</sup> July 1926.

Age.

20 John Windall Sleighttholme

From the 1<sup>st</sup> October 1926.

20 Robert Francis Cardy Busler  
 20 Charles Cunningham Excell  
 22 Sydney George Noel Cabellou  
 20 William Geoffrey Fiske  
 20 Eric Arthur Starling  
 20 Stanislaus Harrison Putnam  
 22 Stanley Robert Sanson  
 21 Norman Alfred Giffitts  
 20 Hugh Quise Barlow  
 21 George Francis Burton Harvey  
 20 John Nicol Nicholas  
 23 Arthur William Evans  
 20 Geoffrey Lymall Clark  
 21 Lionel Bertram Clover  
 20 Philip Henry Evesden  
 21 Alfred Eric Bilton  
 20 George Frederick Young  
 20 Frank Holding  
 20 Roy Mackay Bennett

H. A. Trotter

12<sup>th</sup> October 1926

The

21<sup>st</sup> October, 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.

Agnes W. Perry, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 16<sup>th</sup> November.

Permission was granted to Sir Gordon Nairne to serve as a Member of the Governing Body which it is proposed to constitute by Royal Charter to manage and control the Broadcasting Service.

Agnes W. Perry  
Dept. Secy

# A Court of Directors at the Bank

on Thursday, the 28<sup>th</sup> October, 1926.

Presents.

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

Sir Charles Stewart Addison, BOMG.	Cecil Lubbock, Esq.
Charles George Arbuthnot, Esq.	Sir John Gordon Harmer, Bant.
Sir Henry Cosmo Dimes Bonsor, Bant.	Robert Lydston Newman, Esq.
Lord Cullen of Ashbourne, K.B.S.	The Rt. Hon. Lord Revelstoke, G.C.H.O.
Albert Charles Gladstone, Esq.	Michael Seymour Spencer-Smith, Esq. D.S.O., M.C.
Edward Charles Grenfell, Esq. M.P.	Robert Wallace, Esq.
Col. Colonel Henry Hambury, C.M.G.	Walter Kennedy Whishaw, Esq.
George William Henderson, Esq.	and
The Hon. Roland Dudley Titson, D.S.O., M.C.	Arthur Whitworth, Esq.

The proceedings of the last Court  
were read.

The Weekly Statement of Discounts  
and



28<sup>th</sup> October, 1926 and Advances granted to Bill Brokers & was read.

### Ordered

On the recommendation of the Governor

Bank Notes  
lost 10.

That £ 30 be paid for sundry Bank Notes lost 10, 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 Working was read stating that they had audited the Securities in the Treasury contained in Drawers Nos. 27 and 39 and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

Report of the Audit Committee on Audits taken by the Audit Department between the 6<sup>th</sup> July and the 11<sup>th</sup> October 1926.

The following Report of the Audit Committee having been submitted -

The Audit Committee

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

"That they have had before them the Reports on Audits taken by the Audit Department between the 6<sup>th</sup> July and the 11<sup>th</sup> October 1926 under written instructions from one of the Governors

"These

28<sup>th</sup> October,  
1926

These Audits which included those  
of the Law Courts and Manchester Branches,  
are enumerated in the accompanying lists.

H.A. Trotter

21<sup>st</sup> October, 1926.

Approved.

The Court approved thereof.

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

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

Committee on Advances and  
Discounts.

21<sup>st</sup> October, 1926.

It was agreed to recommend that  
the Discount Account of -

Allen Harvey & Ross,

which has become dormant owing to the  
death of one of the Partners, be re-opened  
with its former limit of 10.

T.C. Junfell.

Agreed to.

The Court agreed thereto.

Ref.  
4/1/26

A Court of Directors at the Bank,

on Thursday, the 4<sup>th</sup> November, 1926.

Present:—

The Rt. Hon. Montagu Collet Norman, D. S. O., Governor.  
Henry Alexander Prother, Esq., Deputy Governor.

Sir Charles Stewart Radcliffe, KCMG.	Cecil Lubbock, Esq.
Charles George Arbuthnot, Esq.	Sir John Gordon Nevill, Bart.
Lord Cullen of Ashbourne, K. B. S.	Robert Lydston Newman, Esq.
Albert Charles Gladstone, Esq.	The Rt. Hon. Lord Revelstoke G.C.V.O.
Edward Charles Grey, Esq. M.P.	The Hon. Alexander Shaw.
Col. Lionel Henry Hanbury, CMG.	Michael Seymour Spencer-Smith, Esq.
George William Henderson, Esq.	Robert Wallace, Esq. <sup>D.S.O., M.P.</sup>
William Doro Hoare, Esq. C.B.E.	and
The Hon. Roland Dudley Pittson, <sup>D.S.O., M.C.</sup>	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts

and

<sup>15th</sup> November and Advances granted to Bill Brokers, 10,  
1926. was read.

### Ordered

On the recommendation of the Governor

Bank Notes  
lost 5.

That £25 be paid for sundry Bank Notes lost, 10, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify the Bank.

The appointment of 3 Probationary Women Clerks was reported.

The Quarterly Report of the Staff Committee on the Accountants and Cashier's Departments 10 was submitted. The deficiencies in the Cash at the Head Office during the Quarter were reported to amount to £8:1:1 and the money over to £2:9:6, making a net loss of £5:11:7. At the Branches the deficiencies amounted to £4:13:2 and the money over to £2:9:9, making a net loss of £2:3:5.

It was reported that Reginald P. Newham, Chief Clerk, Branch Banks Office, would attain the age of 65 on the 16<sup>th</sup> November; Edmund B. Gillett, a Cashier on the 19<sup>th</sup> November; and William D. W. Berry, a Sub-Cashier on the 4<sup>th</sup> December; also that Ethel E. Taylor, a Woman Clerk, would

attain

4<sup>th</sup> November 1926 attain the age of 50 years on the 25<sup>th</sup> November.

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

Alice J. Grasby	}	as from the 30 <sup>th</sup> November
and Doris G. Gury		
Winifred L. Custance		as from the 4 <sup>th</sup> December
Dorothea W. Andol		as from the 7 <sup>th</sup> December

Permission was granted to Mr Whitworth to be a member of the Committee appointed to take the Annual Audit in the rooms of Mr. Goochey.

Rep  
supplied

# A Court of Directors at the Bank,

on Thursday, the 11<sup>th</sup> November, 1926,

Present:—

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

Sir Charles Stewart Addison, KCMG, Sir John Gordon Navine, Bart.  
Charles George Arbuthnot, Esq. Robert Lydell Norman, Esq.  
Lord Cullen of Ashbourne, K. B. S. The Rt. Hon. Lord Revelstoke, G. C. V. O.  
Kenneth Gooch, Esq. The Hon. Alexander Shaw.  
Edward Charles Grenfell, Esq. M. P. Michael Seymour Spencer Smith, Esq. <sup>Esq., M. C.</sup>  
Col. Lionel Henry Hambury C. M. G. Robert Wallace, Esq.  
William Douro Hoare Esq., C. B. E. Walter Kennedy Whigham, Esq.  
Sir Robert Milesworth Knudsen, <sup>G. B. E.</sup> and  
Ceil Lubbock, Esq. Arthur Whitworth, Esq.

The proceedings of the last Court  
were read.

The Weekly Statement of Discounts  
and

11<sup>th</sup> November, 1926. and Advances granted to Bill Brokers etc. 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. 12 and 15, and had found the said Securities in the safe custody of the Agents.

Report of the Deputy Governor on the Annual Audit.

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 Bills and Bills purchased held in the Bill Office and in the Securities Vault as on the evening of the 4<sup>th</sup> 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 Accountants' ledgers.

"That there were no advances in the Discount Office against Bills or Securities and they have signed a statement to that effect.

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

"on

11<sup>th</sup> November,  
1926.

"on the 8<sup>th</sup> instant with the figures supplied by the Chief Accountant, and have obtained a certificate of the amount of gold held by the Mint on behalf of the Bank of England.

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

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

Certificates for the following as on the night of the 9<sup>th</sup> November have not yet been seen by the Audit Committee, and will be shown to them on receipt -

Deposits in New York.

Securities in New York.

Summs held on current account in various Central Banks.

10<sup>th</sup> November, 1926.

H. R. Procter

The



11<sup>th</sup> November 1926  
Approved.

Minute of the  
Committee of Treasury  
recommending  
the granting of 3  
pensions.

The Court approved thereof.

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

Committee of Treasury  
10<sup>th</sup> November 1926

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

R. P. Newsham, Chief Clerk in the Branch Banks  
Office, £633. 6. 8 a year as  
from the 16<sup>th</sup> November, when  
he attains the age of 65 years

E. B. Gillett, a Cashier, £600 a year as  
from the 19<sup>th</sup> November, when  
he attains the age of 65 years.

James Ross, Principal of the Issue Office,  
who has attained the age of  
61 years, £704 a year as  
from the 28<sup>th</sup> February 1927.

Agreed to.

The Court agreed thereto.

Permission was granted to the  
North of Scotland Bank, Ltd., to use the  
Bank's Vote at an Extraordinary General  
Meeting of the Bodega Company Ltd., to be

held

11<sup>th</sup> November,  
1926.

held on the 16<sup>th</sup> instant in respect of Shares in that Company which are registered on the names of the Bank's Nominees and held for the North of Scotland Bank, Ltd., free from any lien.

Permission was granted to the Executors of Mrs. Kathleen Wrohan, deceased, customers of the Western Branch, to use the Bank's Vote at an Extraordinary General Meeting of the Amalgamated Press (1922) Ltd., in respect of Shares in that Company which have been pledged by them as security for possible advances and are at present free from any lien.

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

Committee of Treasury,  
10<sup>th</sup> November, 1926.

The Committee considered the question of the selection of Governors for the ensuing year, and it was agreed to 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 his desire to be allowed to vacate the Deputy Governor's Chair at the conclusion of the 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 30<sup>th</sup> November 1848 and the 21<sup>st</sup> February 1918.

The

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

11<sup>th</sup> November, 1926.  
Agreed to.

The Court agreed thereto.

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

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

The Court then proceeded to vote  
by Ballot for a Deputy Governor to be  
recommended to the Court of Proprietors for  
the year ensuing.

when Cecil Dubbock, Esq. was  
chosen to be recommended to the Proprietors  
to be elected Deputy Governor.

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

"Committee of Treasury  
10<sup>th</sup> November, 1926.

"It was agreed to recommend to  
the Court of Directors that permission be  
"granted to Mr Gladstone to join the  
London Committee of the Ottoman Bank."

Agreed to.

The Court agreed thereto.

It.

Minute of the Committee  
of Treasury recom-  
mending that  
permission be  
granted to Mr.  
Gladstone to join  
the London Committee  
of the Ottoman Bank.

11<sup>th</sup> November  
1926.

It was decided to appoint a  
Special Committee with wide terms of  
reference to consider the future government  
and administration of the Bank.

del. P.  
Sept 1926

# A Court of Directors at the Bank,

on Thursday, the 18<sup>th</sup> November, 1926.

Present:—

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

Sir Charles Stewart Addison, K.C.M.G.	Sir Robert Molesworth, Undersecretary, G. B. E.
Charles George Arbuthnot, Esq.	Cecil Lubbock, Esq.
Lord Callen of Ashbourne, K.B.E.	Sir John Gordon Nairne, Bart.
Albert Charles Gladstone, Esq.	Robert Lydston Newman, Esq.
Kenneth Goschen, Esq.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Edward Charles Grouffell, Esq. M.P.	Michael Stymour Spencer Smith, Esq. D.S.O., M.P.
Col. Lionel Henry Hambury, C.M.G.	Walter Kennedy Whigham, Esq.
George William Henderson, Esq.	and
Williams Louis 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

18<sup>th</sup> November, 1926, was read.

### Ordered

On the recommendation of the Governor

Bank Notes  
lost. 10.

That £20 be paid for sundry Bank Notes lost 10., 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 granted permission to the Executors of Viscount Northcliffe, deceased, Customers of the Law Courts Branch, to use the Bank's Vote at an Extraordinary General Meeting of the Amalgamated Press (1922) Ltd., held on the 17<sup>th</sup> instant, in respect of Shares in that Company which have been pledged by them as security for possible advances and are at present free from any lien.

A Report from Mr Shaw was read stating that he had taken in the Out Cash on the 15<sup>th</sup> instant and had found it right.

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

Committee of Treasury,  
"17<sup>th</sup> November, 1926.

"It

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

18<sup>th</sup> November,  
1926.

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

"Ethel L. Taylor, an Assistant to the Superintendent of Women's Crosses, £231 a year as from the 25<sup>th</sup> instant, when she attains the age of 50 years.

"Frederick Adam } Carpenters in the Works Department,  
"and } £65 a year and £26 a year  
"Edward Pudsey } respectively,

the case of these two men to be re-considered if any change is made in the scale of pensions now under review of men in the Works Department.

Agreed to.

The Court agreed thereto.

Minute of the Staff  
Committee  
recommending  
appointments, &c.

The following Minute of the Staff Committee having been submitted —

Staff Committee  
16<sup>th</sup> November, 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 —

"At the Bristol Branch, to fill the vacancy consequent on the retirement of A. F. Williams, the Agent, on the 31<sup>st</sup> December next —

"Harold

18<sup>th</sup> November  
1926.

"Harold S. Craven, an Assistant Principal in the Cashier's Department, to be an Acting Sub-Agent for the Branches attached thereto, with the Salary of £,900 per annum attaching to the post and the usual allowance of £,225 per annum in lieu of a house.  
To date from the 1<sup>st</sup> January next.

"In the Chief Cashier's Office, to fill the vacancy caused by the appointment of A.C. Bull, as a Superintendent -

Alexander Stone, a Senior Clerk, to be Second Clerk.

John C.V. Polgreen, a 1<sup>st</sup> class Clerk, to be a Senior Clerk.

"In the Treasury, to fill the vacancy caused by the death of S.E. Perry, a Sub-Cashier -

Arthur R. Wiseman, a Superintendent in the Bill Office, to be a Sub-Cashier.

"In the Branch Banks Office, to fill the vacancy caused by the retirement of R.P. Newham, the Chief Clerk -

Frank Mallinson, the Second Clerk, to be Chief Clerk.

William Holdstock, a 1<sup>st</sup> class Clerk, to be the Second Clerk.

Wilfred M. Aeres, a 1<sup>st</sup> class Clerk, at present specially employed in compiling an internal history of the Bank, to be granted a Personal salary of £,70 per annum, his adjustment salary of £,20 to cease.

"In the Cashiers Department -

Arthur C. Bull, Second Clerk in the Chief Cashier's Office, to be a Superintendent, with a Personal salary of £,100 per annum.



18<sup>th</sup> November,  
1926.

To fill the vacancy caused by the appointment  
of Mr. Henry as a Principal -

Eric W. Dalton, as Assistant Principal, to be  
a Deputy Principal.

To fill the vacancy caused by the appoint-  
ment of Josiah Weagwood as an Acting Sub-Agent  
for the Branches -

Joseph Stordy, a Superintendent in the Dividend  
Pay Office, to be a Deputy Principal.  
To fill the vacancy caused by the appointment of Joseph Stordy  
as a Deputy Principal.  
Arthur W. Hall, a 1<sup>st</sup> Class Clerk in the Branch Bank Office, to be a  
Superintendent.

To fill the vacancy caused by the  
appointment of A. R. Wiseman to the Treasury -

George Durr, a 1<sup>st</sup> Class Clerk in the Bill Office  
to be a Superintendent.

The following Assistants to be 4<sup>th</sup> Class  
Clerks -

In the Accountant's Department  
as from the date when he completed 2 years' service as an  
assistant -

John B. Lane

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

Stanley D. Cooper  
James B. Taylor  
Brian S. Lord  
Henry L. W. Stocken  
Reginald H. Cairn  
Philip H. Clark  
Ronald B. Stoye  
Douglas A. Watson

Ernest

18<sup>th</sup> November,  
1926.

Ernest G. Millar  
Frank O. Read  
Montagu L. W. Watts  
Gordon J. Kitcat  
Eric Duffley  
William J. Marybanes  
Stanley C. Powell  
Owen Humphreys  
Geoffrey S. T. Chant  
Archibald C. Nott  
Ian W. Nicoll  
Thomas L. Mansland  
Eric W. Bayley.

In the Cashier's Department & Branches -  
as from the dates when they completed 3 years' service as  
Assistants -

Nelso B. Sellars  
Henry C. Appleton  
Arthur L. S. Cooper  
Charles F. Foster  
Kenneth L. Champness  
Arthur T. Toomey  
Harold Taylor  
Charles S. Wilson  
Arthur R. Marshall  
Eustace G. Cook  
Lewis R. Tamplin  
Arthur J. Read

That the question of the promotion of the  
following Assistants, whose Reports are below the  
required standards, be postponed for 3 months -

Henry O. Thorpe  
Arthur B. Lees  
Ceil G. Howard  
Geoffrey W. Cooke.

Also

18<sup>th</sup> November, 1926

Also that the question of the promotion  
of -

George W. Saunders,

who has recently returned to work, after 12 months' absence on account of sickness, be deferred until the 29<sup>th</sup> June 1927 - 12 months from the date when he completed 3 years service as an Assistant.

The Committee had before them the Report upon 64 Probationary Women Clerks, viz -

11 appointed on the 12<sup>th</sup> September 1924

45 appointed on the 8<sup>th</sup> October 1924

8 appointed on the 27<sup>th</sup> October 1924

Of these Clerks -

Sybil Daws, appointed on the 8<sup>th</sup> October 1924, has been absent on account of sickness and has not yet been examined by the Band Medical Officer; consideration of her case has therefore been postponed -

Elsie Muriel Horton and  
Adeline Bergh Gyslee, appointed on the 8<sup>th</sup> October 1924, have been postponed by the Band Medical Officer.

Audrey Constance Wethered, and  
Margorie A. L. Bunnell, appointed on the 8<sup>th</sup> October 1924, are not up to the standard required for the Permanent Staff and their Reports for the past two years do not indicate that will ever become useful or efficient Clerks, and it is recommended that their resignations be called for -

Margorie Violet Mills, appointed on the 8<sup>th</sup> October 1924 and  
Phyllis Dorothy Gouley, appointed on the 27<sup>th</sup> October 1924, have failed to obtain entirely satisfactory Reports and

it

18<sup>th</sup> November  
1926

it is recommended that the question of their appointment to the Permanent Staff be postponed for 3 months.

The Reports upon the remaining 57 Clerks are satisfactory and they have been passed by the Bank Medical Officer as eligible for the Banks. The Committee therefore recommend that these Clerks be appointed to the Permanent Staff, as from the dates specified, on the conditions in force -

From the 12<sup>th</sup> September 1926.

Agnes Mary Aileen Daly  
Violet Katherine Watson  
Margaret Compton Benjell  
Marie Emma Broel  
Violet Alice Browning  
Hilda Sabus  
Margorie Bertha Harris  
Aileen Maude Mary Sunette  
Dora Edith Huitt  
Nancy Hinde (Manchester)  
Jewel Elizabeth Margoo (Manchester)

From the 8<sup>th</sup> October 1926.

Daisy Bradfield  
Maude Tulloch Ormiston  
Joyce Penhallow Wood Newcastle  
Eileen Maude Clegg  
Dorothy Jane Green  
Jessie Mill Downie  
Valerie T. de N. Gray  
Mabel High  
Nancy Gertrude Osborn  
Marcella Stanley Ellis  
Edna Ethel Whyte  
Constance Eileen Stevens

Joan

18<sup>th</sup> November  
1926

Joan Day Glog  
 Olive Ethelberta Chilton  
 Lorna Joyce Ditcham  
 Milda June Hackwood  
 Grace Capell  
 Annie Menzies Mailer  
 Norah Bainton  
 Mary Presswood Azate  
 Margorie Ellen Moorecroft  
 Margaret Grosart Cunisow  
 Theresa Mary Goodson  
 Lorna Guineith Harant  
 Muriel Kathleen Downing  
 Adeline Emily Smith  
 Dorothy Mary Millard  
 Brenda Helen Alice Dixon  
 Kathleen Mary Beatrice Tager  
 Beatrice Alice Taylor  
 Margaret Louise Codd  
 Mary Purvis  
 Edith Euphemia Hoy  
 Margorie Helen Janet Brown  
 Gladys Ellen Chapman  
 Nancy Harcourt Williams  
 Winifred Edith Andrew  
 Phyllis Margaret Hogg  
 Norah Annie Downton

From the 27<sup>th</sup> October, 1926.

Joan Emily Staunton Burch  
 Violet Agnes Smith  
 Kathleen Mary Ragner  
 Irene Mary Zelden Edwards  
 Edna Beatrice Johnson  
 Josephine Anny Huntley  
 Grace Florence Haslett

18<sup>th</sup> November  
1926.

"The Committee also had before them a Report upon Cecilia R. Stevens, a Permanent Woman Clerk, who was warned in February last that owing to her bad record of short absences she might be required to resign in June on the completion of 10 years' service. This Clerk is now reported to be satisfactory and it was agreed to recommend that she be retained in the service.

"That the payment of Charitable Subscriptions at the Branches for the year 1927 amounting to £236: 4:— be approved as shown in the accompanying list.

"H.A. Trotter."

agreed to.

The Court agreed thereto.

Recd  
21/11/26

With Court  
minutes of  
this day's date.

# A Court of Directors at the Bank,

on Thursday, the 25<sup>th</sup> November, 1926

## Present —

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

Henry Alexander Trotter, Esq., Deputy Governor.

Sir Charles Stewart Audis, KCMG.	Sir Robert Moleworth, Underclerk, G.B.S.
Charles George Arbuthnot, Esq.	The Hon. Roland Dudley Nelson, D.S.O., M.C.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Lord Cullen of Ashbourne, K.B.S.	Sir John Gordon Cairns, Bart.
Albert Charles Gladstone, Esq.	Robert Lydston Newman, Esq.
Kenneth Joschen, Esq.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Edward Charles Grenfell, Esq., M.P.	The Hon. Alexander Shaw.
Col. Lionel Murray Hanbury, C.M.G.	Michael Seymour Spencer Smith, Esq., D.S.O., M.C.
George William Henderson, Esq.	Walter Kennedy Whigham, Esq.
William Dowse Hoare, Esq., C.B.E.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts

and

<sup>17</sup> 25 November, 1926, and Advances granted to Bill Brothers, etc., 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 appointment of 8 Probationary Women Clerks was reported.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in Drawers Nos. 11 and 50A and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

Minutes of the  
Committee of  
Treasury in regard  
to the appointment  
of a Committee to  
consider the future  
government and  
administration  
of the Bank, as  
agreed by the Court  
on the 11<sup>th</sup> November

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

Committee of Treasury,  
24<sup>th</sup> November, 1926.

With reference to the Minutes of the Court of Directors of the 11<sup>th</sup> November, it was agreed to recommend that a Committee be appointed to consider in general what changes



25<sup>th</sup> November 1926

if any, are desirable in the future government and administration of the Bank, and in particular -

- (1) The means of obtaining Governors in the future and especially during the next 10 or 15 years.
- (2) The periods of Governorship and whether such periods should be publicly announced.
- (3) The number and remuneration of Governors.

The Committee to report in the first instance to the Committee of Treasury as early as possible with a view of a subsequent recommendation by the Committee of Treasury to the Court.

Any Director not a member of the Committee may, if he wishes to do so, send in a written statement for consideration by the Committee and any Director or Official of the Bank may be called by them to give his evidence or produce any documents required on any point on which they may think it desirable to have information. Any such statements or evidence will be considered strictly confidential.

The Committee to have power to ask for expressions of opinion in confidence from any person outside the Bank whom they may consider it desirable to consult.

The Committee to consist of -

"The

25<sup>th</sup> November  
1926.

The Deputy Governor (Mr. Hottel).  
"Sir Robert Sindersley  
"Mr. Whitworth  
"Mr. Spencer-Smith  
"Mr. Gladstone."

Agreed to.

The Court agreed thereto.

Permission was granted to  
Mr. Spencer-Smith to join the Board of the  
Credit-Anstalt.

Resp  
Sept 1926

# A Court of Directors at the Bank,

on Thursday, the 2<sup>nd</sup> December, 1926,

## Present

The Rt. Hon. Montagu Collett Norman, D. S. O., Governor  
Henry Alexander Motter, Esq., Deputy Governor

Charles George Arbuthnot, Esq.	Sir Robert Moleworth, <i>Kinderley</i> , G.B.S.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Lord Cullen of Aulbowrie, K.B.S.	Sir John Gordon Harvie, Bart.
Albert Charles Gladstone, Esq.	Robert Lydston Newman, Esq.
Kenneth Goschen, Esq.	The Rt. Hon. David Revelstoke, G.C.O.
Edward Charles Grenfell Esq. M.P.	The Hon. Alexander Shaw
Col. Lionel Henry Hanbury, C.M.G.	Robert Wallace, Esq.
George William Henderson, Esq.	Walter Kennedy Whigham, Esq.
William Douro Hoare, Esq., G.B.S.	Arthur Whitworth, Esq.

The proceedings of the last Court  
were read

The Weekly Statement of Discounts

and

2<sup>nd</sup> December,  
1926.

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

Ordered

On the recommendation of the Governor

That £1,020 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 Sir Robert Hinderley was read stating that he had audited the Securities at the Western Branch comprised in Sections Nos. 2 and 14 and had found the said Securities in the safe custody of the Agent.

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

Committee of Treasury,  
7<sup>th</sup> December, 1926.

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

"W. D. W. Berry, a sub-cashier, £566:13:4<sup>d</sup> a year as from the 4<sup>th</sup> instant, when he attains the age of 65 years.

"H. J. Pale, assistant over-seeer at St. Luke's

"Printing

Minute of the  
Committee of  
Treasury  
recommending  
the granting  
of 2 pensions

2<sup>nd</sup> December,  
1926.

Agreed to.

Report of the Staff  
Committee on the  
case of Isaac Ash, a  
4<sup>th</sup> Class Clerk in the  
Accountants  
Department.

Swirling Works, L 208: 16: - a year as from the  
"12<sup>th</sup> instant, when he attains the age of 65 years.

The Court agreed thereto.

The following Report of the Staff  
Committee having been read -

The Staff Committee

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

"That they have considered the  
"case of Isaac Ash, a 4<sup>th</sup> Class Clerk in the  
"Accountants Department, who was suspended  
"by the Deputy Governor on the 26<sup>th</sup> instant on  
"suspicion of having defrauded the Clerks'  
"Luncheon Club.

"The Committee had before them  
"a memorandum from the Chief Accountant  
"setting forth the facts of the case: they also  
"interviewed A. W. Alliston, the Chairman of  
"the Clerks' Luncheon Club. After reviewing the  
"evidence the Committee were of opinion that  
"the circumstances were suspicious and that  
"at the best Ash had displayed gross  
"carelessness. They were, however, of opinion  
"that there is not sufficient evidence to justify  
"them in dismissing Ash from the Service of  
"the Bank or in calling for his resignation. It  
"was therefore agreed that Ash's suspension be  
"removed and that the Deputy Governor be  
"requested to reprimand him severely for his  
"carelessness

2<sup>nd</sup> December,  
1926

"carelessness and warn him that he will be under  
"close observation in the future.

W. A. Trotter.

30<sup>th</sup> November, 1926

approved.

The Court approved thereof.

The Deputy Governor reported that he had examined and now brought to the Court for payment Messrs. Freshfields, Leese & Munns' Bill for Law Charges for the half-year ended the 30<sup>th</sup> September last, amounting to £1362:16:10 and composed of the items set forth in the accompanying abstract.

It was Ordered that the sum of £1362:16:10 be paid to Messrs. Freshfields, Leese & Munns.

Arthur L. Martin, a 4<sup>th</sup> Class Clerk in the Accountants Department, had leave at his request to quit the Service of the Bank as from the 31<sup>st</sup> December.

Permission was granted to Mr. Ritson to join the Board of the Channel Steel Company Limited.

Recd  
per

# A Court of Directors at the Bank

on Thursday, the 9<sup>th</sup> December, 1926,

Present:—

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

Sir Charles Stewart Aclis KCMG	William Dowse Hoare, Esq. CBE.
Charles George Arbuthnot, Esq.	Sir Robert Moleworth, Kenderley,
George Macaulay Booth, Esq.	The Hon. Roland Dudley Gibson, KCB
Lord Allen of Ashbourne, KBE	Cecil Lubbock, Esq. D.S.O. MC
Albert Charles Gladstone, Esq.	Sir John Gordon Nairne, Bart.
Kenneth Goschen, Esq.	The Rt. Hon. Lord Revelstoke, GVO
Edward Charles Grenfell, Esq. MP	Robert Wallace, Esq.
Col. Lionel Henry Hambury CMG	and
George William Henderson 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

9<sup>th</sup> December,  
1926.

Ordered

On the recommendation of the Governor,

Bank Notes  
lost, &c.

That £10 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 Discounted Bills held in the Bill Office maturing on the 15<sup>th</sup> and 29<sup>th</sup> December 1926 and the 2<sup>nd</sup> February 1927, and had satisfied themselves that the said Bills were in the safe custody of the Principal of the Bill Office.

Minutes of the  
Committee of  
Treasury recom-  
mending the  
granting of  
pensions.

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

Committee of Treasury,  
8<sup>th</sup> December, 1926.

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

" J. L. Harpur, a Senior Clerk in the Dividend Office, 63 years of age, 38 years service, £415-13-4 a year as from the 28<sup>th</sup> February, 1927.

" Henry Onyon, Assistant Principal in the Dividend Pay Office, 61 years of age, 40 years

service



9<sup>th</sup> December,  
1926.

"service, £480 a year as from the 9<sup>th</sup> March 1927,"  
"inclusive"

Agreed to.

The Court agreed thereto.

Alice R. Stevens, a Woman Clerk,  
had leave at her request to quit the Service  
of the Bank as from the 7<sup>th</sup> January.

Ref. Ser.  
Apr.

# A Court of Directors at the Bank,

on Thursday, the 16<sup>th</sup> December, 1926.

## Present

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

Sir Charles Stewart Addis, KCMG	The Hon. Roland Dudley Kitson D.S.O., M.C.
Charles George Arbuthnot, Esq.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Sir John Gordon Nairne, Bart.
Lord Cullen of Ashburnham, K.B.E.	Robert Lydston Newman, Esq.
Kenneth Goschen, Esq.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Edward Charles Grenfell Esq., M.P.	The Hon. Alexander Shaw
Col. Lionel Henry Hanbury, C.M.G.	Michael Seymour Spencer-Smith, Esq., D.S.O., M.C.
George William Henderson, Esq.	Robert Wallace, Esq.
William Doro Hoare, Esq., C.B.E.	and
Sir Robert Moleworth, Tunderley G.B.E.	Arthur Whitworth, Esq.

The proceedings of the last Court  
were read.

The Weekly Statement of Discounts  
and

16<sup>th</sup> December.  
1926.

and advances granted to Bill Brokers, 10,  
was read.

### Ordered

On the recommendation of the Governor,

Bank Notes  
lost, 50.

That £70 be paid for sundry Bank  
Notes lost 10, as detailed in the Governor's  
Declaration Book, the vouchers relating  
thereto having been examined and security  
given to indemnify the Bank.

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

A Report from Colonel Hanbury  
was read stating that he had audited the  
Securities at the Western Branch comprised  
in Sections Nos. 1 and 48, and had found  
the said Securities in the safe custody of  
the Agent.

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, S.W.1.  
10<sup>th</sup> December, 1926.

"Gentlemen,

I beg to request that you will

"have

16<sup>th</sup> December  
1926

"have the goodness to move your Court to  
"consent to advance during the ensuing Quarter  
"such amounts as may from time to time be  
"required for the Public Service, at such rates  
"of interest as may from time to time be agreed.

"I propose that the advances 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

With reference to the meeting to be held  
on the 22<sup>nd</sup> instant to consider the proposed  
Scheme of Arrangements for Sir W.G.  
Armstrong, Whitworth & Company, Limited, it  
was agreed that the representatives of the  
Committee of Bondholders be authorized to  
use the Bank's vote in respect of all Stocks  
of the Company held in the names of the  
Bank's nominees.

Ida

16<sup>th</sup> December,  
1926.

Ida A. Newland, a Woman Clerk,  
had leave at her request to quit the service  
of the Bank as from the 15<sup>th</sup> January.

Permission was granted to  
Mr. Kitson to join the Board of Messrs.  
Redpath, Brown and Company, Limited.

Re: A. J. J. J.

# A Court of Directors at the Bank,

on Thursday, the 23<sup>rd</sup> December, 1926.

Present:—

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

Sir Charles Stewart Addis, KCMG	The Hon. Roland Dudley Pitters, D.S.O., M.C.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Lord Cullen of Ashbourne, M.B.E.	Sir John Gordon Naime, Bart.
Albert Charles Gladstone, Esq.	Robert Sydney Newman, Esq.
Kenneth Goschen, Esq.	Michael Seymour Spencer Smith, Esq., D.S.O., M.C.
Edward Charles Grenfell, Esq., M.P.	Frank Cyril Sparks, Esq.
Col. Lionel Henry Hambury, C.M.G.	Robert Wallall, Esq.
William Downe Hoare, Esq., C.B.E.	and
Sir Robert Moleworth, Kntersley, G.B.E.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts  
and

23<sup>rd</sup> December,  
1926.

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

### Ordered

Bank Notes  
lost &c.

On the recommendation of the Governor

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.

A Report from Sir Charles Addey  
was read stating that he had taken in the  
Out Cash on the 20<sup>th</sup> instant and had found  
it right.

A Report from Mr. Greenfell was  
read stating that he had audited the  
Securities at the Law Courts Branch comprised  
in Sections Nos. 18 and 64, and had found  
the said Securities in the safe custody of the  
Agent.

A Report from the Committee of  
Daily Waiting was read stating that they  
had audited the Securities in the Treasury  
contained in Drawers Nos. 46<sup>b</sup> and 56, and  
had satisfied themselves that the said  
Securities were in the safe custody of the  
Chief Cashier.

The

25<sup>th</sup> December  
1926.

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

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

Minute of the  
Staff Committee  
recommending  
appointments.

The following Minute of the Staff Committee having been submitted -

Staff Committee,  
21<sup>st</sup> December 1926

It was agreed to make the following recommendations to the Committee of Treasurers for submission to the Court of Directors -

That the following appointments be made -

In the Chief Cashier's Office -

Howard G. Aspinwall, a 4<sup>th</sup> Class Clerk in the Cashier's Department and Branches, to be a 3<sup>rd</sup> Class Clerk.

In the Branch Banks Office -

Wilfrid P. Trotter, M.C. a 4<sup>th</sup> Class Clerk in the Cashier's Department and Branches, to be a 3<sup>rd</sup> Class Clerk.

In the Treasury, to fill the vacancies caused by the retirement of T.B. Gillett, a Cashier, and W.D. Berry, a Sub-Cashier -

Frederick J. Plummer, a Sub-Cashier, to be a Cashier

Frederick



23<sup>rd</sup> December,  
1926.

Frederick C. Leaf, a 1<sup>st</sup> Class Clerk in the Public  
Drawing Office, to be a Sub-Cashier

Alfred H. Dyer, a Superintendent in the Bill  
Office, to be a Sub-Cashier

In the Cashiers' Department, to fill the  
vacancy caused by the appointment of A.H. Dyer,  
to the Treasury -

Reginald S. Williams, a 1<sup>st</sup> Class Clerk in the  
Bill Office, to be a Superintendent

At the Manchester Branch -

Charles S. Wilson, a 4<sup>th</sup> Class Clerk in the  
Cashiers' Department and Branches, to be a 4<sup>th</sup> Class  
Clerk

at the Birmingham Branch -

Arthur S. Read, a 4<sup>th</sup> Class Clerk in the  
Cashiers' Department and Branches, to be a 4<sup>th</sup> Class  
Clerk

At the Western Branch -

Kenneth F. Champness, a 4<sup>th</sup> Class Clerk in  
the Cashiers' Department and Branches, to be a 4<sup>th</sup>  
Class Clerk

In the Women Clerks' Department, to  
fill an existing vacancy -

Bertha H. Edwards, a Senior Woman Clerk, to  
be an Assistant to Superintendent

23<sup>rd</sup> December  
1926

To fill the vacancy caused by the recent retirement on a pension of R. W. Lucas -

James L. Arnold, Junior Porter to the Treasury,  
to be Porter to the Issue Office -

That the wages of Sister Whiteside be increased, from £4-7-5 per week to £4-15-- per week; that she be granted a further increase at the end of 1928 to £5 per week, this amount to be regarded as a maximum; and that she be ineligible for a pension

That the following alterations governing the custody of the Chief Clerk's Keys be made in the Regulations for the management of the Western and Law Courts Branches -

Western Branch

Page 2, Section 9  
Clerks' Keys

The Keys of the remaining locks of the Vault Doors, manholes and manhole Gullies shall be held by the Chief Clerk, or by the Deputy Chief Clerk, or by the Senior Superintendent, who must then hold no other Key.

Law Courts Branch

Page 2 Section 9  
Clerks' Keys

The Keys of the remaining locks of the Vault Doors, manholes and manhole Gullies shall be held by the Chief Clerk, or by the Deputy Chief Clerk, or by the Superintendent, who must then hold no other Key.

That

23<sup>rd</sup> December  
1926

That the following financial arrangements be made between the Bank and the Clerks' Luncheon Club:—

The present arrangement to continue until the 28<sup>th</sup> February 1927.

As from the 1<sup>st</sup> March 1927, by which date it is hoped that the Club will be in occupation of their new premises in Tokenhouse Yard, the following arrangements to take effect—

1. The Club to occupy the premises rent free.
2. The Bank to pay all rates, including water rate.
3. The Bank to undertake the maintenance and insurance of all mechanical plant, including telephones and electric clocks, together with the wages of stoker and lift attendants.
4. The Bank to be responsible for fire insurance etc.
5. The Bank to pay a subsidy at the rate of £250 a quarter, which it is estimated will cover the cost of fuel, light and power.
6. The Club to allow the Bank a Discount of 5% on the total cost of Women's Luncheons as from the date when the Bank commences to provide luncheons for the Female Staff employed at Tabernacle Street.
7. This arrangement to remain in force until further notice, subject to review at the end of February 1928, and to include the Eldon Street section of the Club.

That card playing be permitted in the Club House of the Bank of England Sports Club on week-days and after 1.30 p.m. on Sundays under certain conditions as set out in the attached Rules.

See end  
of Book  
and Encl. pages

"The

23<sup>rd</sup> December,  
1926.

"The Committee had before them the Reports upon the following Probationary Women Clerks, viz:—

"Adeline Beryl Guxlee, appointed on the 8<sup>th</sup> October 1924, who was posthumed by the Bank Medical Officer in October last and

"Brenda Joan Underhill, appointed on the 12<sup>th</sup> December, 1924.

"The Reports upon these Clerks are satisfactory and they have been passed by the Bank Medical Officer as eligible for the Bank. The Committee therefore recommend that these Clerks be appointed to the Permanent Staff, as from the dates specified, on the conditions in force—

"From the 8<sup>th</sup> October, 1926

Adeline Beryl Guxlee

"From the 12<sup>th</sup> December, 1926

Brenda Joan Underhill (Plymouth)

H. A. Trotter

Agreed to

The Court agreed thereto.

Report of the Staff Committee recommending the Election of 36 Probationary Clerks to the Permanent Staff

The following Report of the Staff Committee having been submitted—

"The Staff Committee,

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

"that they have had before them the Reports

"on

23<sup>rd</sup> December,  
1926

on 37 Probationary Clerks viz: -

- 1 appointed on the 17<sup>th</sup> April 1923  
 1 appointed on the 27<sup>th</sup> July 1923 -  
 "Rowland Scowfield Evans, whose election  
 to the Permanent Staff was postponed in July  
 last for a period of 4 months on account  
 of unsatisfactory Reports.  
 14 appointed on the 5<sup>th</sup> November 1923  
 21 appointed on the 17<sup>th</sup> December 1923.

Of these Clerks -

"George Harry Hurst, appointed on the 17<sup>th</sup>  
 April 1923, whose election to the Permanent Staff  
 was postponed in May last for a period of 4  
 months on account of unsatisfactory Reports as  
 by the Bank Medical Officer, has been postponed  
 for a further period of 1 month.

"The Reports upon the remaining 36  
 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 premiums. The Committee  
 therefore recommend that these Clerks be elected  
 to the Permanent Staff of the Bank and be  
 appointed Assistants in accordance with the  
 Regulations laid down by the Court of Directors  
 on the 18<sup>th</sup> February 1926 -

Age As from the 5<sup>th</sup> November 1926.  
 21 Malcolm Harold Parker  
 24 Leslie Horace Manter  
 22 Philip Elford Dawe  
 21 Owen Henry Downing  
 21 Duncan Dare

" 20 Rodney

23<sup>rd</sup> December,  
1926

- " 20 Rodney William Heller  
 " 20 Robert John James Moad  
 " 22 James Allanson Styrer  
 " 20 William Alan Furett  
 " 20 John Harris Clark  
 " 20 Richard John Bramble White  
 " 23 Hubert John Middleton  
 " 20 Cecil Eric Holbrook Stanley  
 " 21 Wilfred Edward O'Farrell

As from the 27<sup>th</sup> November, 1926

- " 22 Rowland Scowfield Evans.

As from the 17<sup>th</sup> December 1926

- " 21 Aubrey Longman Redgrave  
 " 20 Joseph Edward Herbert Stallard  
 " 20 Henry James Hall  
 " 20 Cyril Atlee Norton  
 " 21 Frederick William Percival  
 " 20 James Wiseman  
 " 22 Eric Borland Macartney  
 " 20 Michael Langford Hinds  
 " 20 John Ormsby Stalford  
 " 20 Ralph Vincent Paterson  
 " 20 Herbert Pennington Sherwood.  
 " 21 Archibald Frank Davidson-Arnott.  
 " 20 Walter Angus Betteridge  
 " 20 George Stanley Flood.  
 " 20 Cyril Henry Cross.  
 " 20 Herbert Gordon Helm.  
 " 20 Stanley Gordon Hugh Blackler  
 " 20 Terence Kingston  
 " 21 Alan George Birch  
 " 20 John William Nye  
 " 21 George Allen William Davies

21<sup>st</sup> December, 1926.

"H.A. Trotter"  
 Me

23<sup>rd</sup> December  
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.

Minute of the Committee of Treasury recommending that a pension be granted to W. R. Gipton, a compositor at St. Luke's Printing Works.

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

Committee of Treasury  
22<sup>nd</sup> December 1926

It was agreed to recommend to the Court of Directors that W. R. Gipton, a compositor at St. Luke's Printing Works, who attains the age of 70 on the 7<sup>th</sup> January next, be granted as from that date a pension of £49. 15. 4 a year during pleasure and in accordance with the scale.

Agreed to.

The Court agreed thereto.

Minute of the Committee of Treasury in regard to the Bank Medical Officer.

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

Committee of Treasury,  
22<sup>nd</sup> December, 1926.

With reference to the Minutes of the Court of Directors of the 17<sup>th</sup> December, 1925, when it was resolved that Dr. Arthur J. Davies, Medical Officer of the Bank, be continued in his appointment from year to year subject to six months' notice on either side, it was agreed to recommend that his appointment, which

expired

23<sup>rd</sup> December  
1926

"expires on the 10<sup>th</sup> January next, be continued for a  
"further year on the same conditions and with the  
"present emoluments, vizt

"£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.

Enid P. Ponford, a Woman Clerk,  
had leave at her request to quit the service of the  
Bank as from the 22<sup>nd</sup> January.

Rept.  
24/1/27



# A Court of Directors at the Bank,

on Thursday, the 30<sup>th</sup> December, 1926.

Present:—

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

Sir Charles Stewart Addison, KCMG	Sir Robert Moleworth Henderson, <sup>G.B.S.</sup>
Charles George Arbuthnot, Esq.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Sir John Gordon Mainwaring, 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. <sup>D.S.O., M.C.</sup>
Kenneth Goschen, Esq.	Frank Cyril Tardis, Esq.
Edward Charles Grenfell, Esq. M.P.	Robert Wallace, Esq.
George William Henderson, 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

30<sup>th</sup> December was read.  
1926.

## Ordered

On the recommendation of the Governor—

Bank Notes  
lost, &c.

That £270 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.

Minutes of the  
Committee on  
Advances and  
Discounts  
recommending  
the re-opening  
of a Discount  
Account.

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

Committee on Advances and Discounts  
22<sup>nd</sup> December, 1926.

It was agreed to recommend that the Discount account of

Smith, St. Aubyn & Co.

which had become dormant owing to the death of one of the partners be re-opened with its former limit of 15.

"E. Grenfell"

Agreed to.

The Court agreed thereto.

Minute of the  
Committee on  
Pensions  
recommending the  
establishment  
of a scheme to  
provide pensions  
for Permanent  
Male Clerks appointed  
since 1918

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

Committee of

30<sup>th</sup> December,  
1926Committee of Treasury  
29<sup>th</sup> December, 1926

It was agreed to recommend to the Court that in view of the large increase in the pension list which will occur in the future, particularly between the years 1960 and 1970, it is desirable to make immediate provision for pensions for permanent Male Clerks appointed since 1918 and that the following scheme be established -

1. That a reserve fund be constituted as on the 1<sup>st</sup> day of January 1927 and allowed to accumulate at compound interest to provide, during the pleasure and at the discretion of the Court, pensions in accordance with the scale for all permanent Male Clerks appointed since 1918.
2. That for this purpose a sum of £1,100,055-7-3, representing with compound interest at 4 per cent. gross the actuarial sum required to provide pensions for all permanent Male Clerks appointed since 1918 now in the service who are 20 years of age or over, be transferred from Suspense Account No. 1 and invested in the names of the Governor and Deputy Governor for the time being, all interest received from the investments of the fund being added to the fund as and when received.
3. That in future a payment of £39 be made to the fund on the 1<sup>st</sup> January in each year in respect of every Clerk in the service now under 20 years of age, and of each new entrant, who attains that age during the preceding year.

The

30<sup>th</sup> December  
1926  
agreed to.

The Court agreed thereto.

Minutes of the  
Committee of  
Treasury recom-  
mending a  
temporary  
appointment  
during the absence  
of the Comptroller

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

"Committee of Treasury,  
29<sup>th</sup> December, 1926

"It was agreed to recommend to the  
Court of Directors that Mr. A. W. Walker,  
"Chief Accountant, be temporarily authorised  
"to act for the Comptroller during his absence in  
"South Africa and Australia,

"That, while so acting, his signature  
"be accepted within the Bank "for the Comptroller";  
"and

"That he attend the Court, the  
"Committee of Treasury and the Standing  
"Committees.

agreed to.

The Court agreed thereto.

Minutes of the  
Staff Committee  
recommending  
the appointment  
of a Secretary  
and Deputy  
Secretary.

The following minute of the Staff  
Committee having been read -

"Staff Committee  
"28<sup>th</sup> December, 1926.

"It was agreed to recommend to the  
"Committee of Treasury for submission to the  
"Court of Directors that the following appoint-  
"ments be made to fill the vacancy that will

"60

30<sup>th</sup> December  
1926.

be caused by the retirement on the 31<sup>st</sup> instant  
of Mr. H. Tilden, the Secretary.

Mr. R. C. G. Dale, Deputy Secretary, to be  
Secretary

Mr. A. V. Alexander, Assistant Secretary, to  
be Deputy Secretary.

to date from the 1<sup>st</sup> January next inclusive:  
the post of Assistant Secretary to remain  
unfilled for the present.

H. A. Trotter

agreed to.

The Court agreed thereto.

R.M.P.  
Secy.

# A Court of Directors at the Bank,

on Thursday, the 6<sup>th</sup> January, 1927.

Present:—

Henry Alexander Trotter, Esq., Deputy Governor.

Sir Charles Stewart Addis, KCMG	William Dowie Hoare Esq., C. B. E.
Charles George Arbuthnot, Esq.	Sir Robert Moleworth Kinderley, G. B. E.
George Macaulay Booth, Esq.	Sir John Gordon Nairne, Bart.
Lord Cullen of Ashbourne, P. B. E.	The Rt. Hon. Lord Revelstoke, G. C. V. O.
Albert Charles Gladstone, Esq.	Michael Seymour Spencer-Smith, Esq., J. S. O., M. B.
Kenneth Goschen, Esq.	Frank Cyril Stanks, Esq.
Edward Charles Grenfell, Esq., M. P.	Robert Wallace, Esq.
Col. Lionel Henry Hanbury CMG.	and
George William Henderson, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court  
were read.

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

was

6<sup>th</sup> January, 1927. 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 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.

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

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

Committee of Treasury,  
5<sup>th</sup> January, 1927.

"It was agreed to recommend to the Court of Directors that permission be granted for a drawing account to be opened in the name of "Banque Nationale du Royaume des Serbes, Croates et Slovènes"

The

6<sup>th</sup> January,  
1927.  
Agreed to.

The Court agreed thereto.

Minute of the  
Committee of  
Treasury  
recommending  
that a pension  
be granted to  
A. B. F. Pymore,  
a 1<sup>st</sup> Class Clerk,  
at the Plymouth  
Branch.

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

Committee of Treasury,  
5<sup>th</sup> January, 1927.

"It was agreed to recommend to the  
"Court of Directors that a pension of £402 per  
"annum be granted, during pleasure and in  
"accordance with the scale, to A. B. F. Pymore,  
"a 1<sup>st</sup> Class Clerk, at the Plymouth Branch, as  
"from the 27<sup>th</sup> April next, when he will attain the  
"age of 60 years."

Agreed to.

The Court agreed thereto.

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

Doris H. Kingston, a Woman Clerk, as from the  
31<sup>st</sup> January.

John W. Cornaby, a 2<sup>nd</sup> Class Clerk, at the Birmingham  
Branch, and

John F. Paget, an Assistant, as from the 31<sup>st</sup> March.

The Deputy Governor acquainted the  
Court as to the present position in respect of  
Messrs. Sir W. G. Armstrong Whitworth & Co. Ltd.

Refd  
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# A Court of Directors at the Bank

on Thursday, the 13<sup>th</sup> January, 1927.

Present:—

Henry Alexander Trotter, Esq., Deputy Governor.

Sir Charles Stewart Addison, KCMG	Sir Robert Mollesworth Henderson, G.B.S.
Charles George Arbuthnot, Esq.	The Hon. Roland Dudley Wilson, D.S.O., M.C.
George Macaulay Booth, Esq.	Sir John Gordon Cairns, Bart.
Lord Cullen of Ashburnham, K.B.S.	Robert Lydston Newman, Esq.
Albert Charles Gladstone, Esq.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Kenneth Gorseham, Esq.	Michael Seymour Spencer Smith, Esq. D.S.O., M.C.
Edward Charles Grenfell, Esq. M.P.	Frank Cyril Marks, Esq.
Col. Lionel Henry Hambury, CMG	Robert Wallace, Esq.
George William Henderson, Esq.	and
William Down Hoare, Esq. C.B.E.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts  
and

13<sup>th</sup> January, 1927, and Advances granted to Gill Brothers, &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.

The Deputy Governor reported the appointment of 5 Probationary Women Clerks

The minutes of a meeting of the Advisory Council of Directors and Staff held on the 26<sup>th</sup> October 1926, were laid before the Court.

R.S.P.  
f.w.c.

# A Court of Directors at the Bank,

on Thursday, the 20<sup>th</sup> January, 1927.

Present:—

Sir Charles Stewart Davis KCMG	Sir Robert Moleworth Stenderley G.B.S. Esq.
Charles George Arbuthnot, Esq.	Sir John Gordon Cairne, 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.	The Hon. Alexander Shaw.
Kenneth Gouchev, Esq.	Frank Cyril Marks, Esq.
Edward Charles Gungelb, Esq. M.P.	Robert Wallace, Esq.
Col. Lionel Henry Hambury C.M.G.	and
George William Henderson, Esq.	Arthur Whitworth, Esq.

In the absence of the Governor and Deputy Governor, Lord Cullen of Ashbourne was chosen Chairman, pursuant to the provisions of the Supplemental Charter.

The proceedings of the last Court were read.

The

20<sup>th</sup> January  
1927

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

Ordered

On the recommendation of Lord Cullen of Ashbourne

Bank Notes  
lost etc.

That £15 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 in the Treasury contained in Drawers Nos 30 and 59 and had found the said Securities in the safe custody of the Chief Cashier.

Minutes of the  
Staff Committee  
recommending  
appointment  
etc.

The following Minute of the Staff Committee having been read -

"Staff Committee,  
18<sup>th</sup> January, 1927

"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 -

"Harold

20<sup>th</sup> January,  
1927.

"Harold V. Suchs, O.B.E. Staff Superintendent,  
"to be an additional Assistant Chief Accountant  
"with the salary of £1200 a year attaching to the  
"post, retaining his personal additional salary  
"of £150 a year.

"In the Cashier's Department -

"Hugh W. Pass, a Senior Clerk in the  
"Secretary's Office, to be an Assistant Principal.

"In the Women Clerks' Department -

"Gladys F. H. Strelton, a 1<sup>st</sup> Grade Shorthand  
"Typist, to be Deputy Superintendent of Women  
"Clerks.

"That the salary of Charles L.  
"Dunkin, Area of Works, be £600 a year  
"rising, subject to satisfactory service, at the  
"rate of £25 a year to a maximum of £850  
"a year.

"To be granted, during pleasure,  
"a pension on the following scale: -

"£500 a year at the age of 65.

"If unfitted for further work before attaining  
"that age - £300 a year after 10 years' service,  
"rising by £15 for each further year of service.

"That John S. Smith, Foreman of  
"Works, be styled in future Deputy Clerk of Works  
"with a salary of £450 a year rising, subject to  
"satisfactory service, at the rate of £10 a year, to  
"a maximum of £550 a year.

"To be granted, during pleasure, a  
"pension on the following scale: -

"£300 a year at the age of 65.

"If unfitted for further work, before attaining  
"that age - £200 a year after 10 years' service,  
"rising.

20<sup>th</sup> January  
1927

rising by £7.10:- for each further year of service

"That a second Assistant, to be styled Foreman of Works, be appointed in view of the increased work and responsibility

"That the salary of the post of Deputy Foreman of Works, now occupied by Norman Gillings, be £5.10:- a week on appointment, with annual increases of 2/- a week to a maximum of £7.10:- a week.

"That the Clerk of Works Office be established as follows:-

"First Clerk, now occupied by H. J. Cole, £5.5:- a week on appointment with annual increases of 2/- a week to a maximum of £7 a week.

"Second Clerk, now vacant, £3.10:- a week on appointment, with annual increases of 1/6<sup>th</sup> a week to a maximum of £5 a week.

"Third Clerk, H. Pennicutt, as above

"Fourth Clerk, now vacant, £2.10:- a week on appointment, rising by annual increases of 1/6<sup>th</sup> a week to a maximum of £3 a week.

"Typist, now vacant, £2 a week on appointment, rising by annual increases of 1/6<sup>th</sup> a week to a maximum of £3 a week.

"That the pension of the Deputy

Foreman

20<sup>th</sup> January  
1927

Foreman of Works and for Clerks in the Office  
be in accordance with the scale now in course  
of revision

That in connection with the  
movements of Offices during the past year the  
following gratuities be paid:—

Charles L. Dunkin	£100
John S Smith	£60
W. Penneutt	£5

That the following additions be made  
to the Regulations of the new Scheme of  
Classification:—

Classed Staff.

A Clerk promoted to a higher  
Class at a date other than the 1<sup>st</sup> March to  
receive the first increase of salary in the higher  
Class on the 1<sup>st</sup> March next following the  
expiry of six months' service in that Class.

Permanent Women Clerks

A Permanent Woman Clerk  
promoted to the rank of Assistant to  
Superintendent or 1<sup>st</sup> Grade Shorthand  
Typist at a date other than the 1<sup>st</sup> March to  
receive the first increase of Class Salary  
on the 1<sup>st</sup> March next following the expiry  
of six months' service in that rank.

Auxiliary Women Clerks

A Section Leader appointed at  
a date other than the 1<sup>st</sup> March to receive  
the first increase of additional salary on  
the 1<sup>st</sup> March next following the expiry of  
18 months' service in that rank.

"That

20<sup>th</sup> January  
1927

That the Governor's leave of absence of the Section leaders of the Auxiliary Women Clerks be increased from 21 days to 27 days.

That Kenneth H. Hitchcock, an Assistant, whose Reports are not satisfactory and who is not expected ever to become an efficient Clerk, be required to tender his resignation and that he be granted three months' salary in lieu of notice.

"R. Wallace"

Agreed to

The Court agreed thereto.

res<sup>d</sup> Permission was granted to Sir Wilfred Peck, ~~Bank~~, a Customer of the Western Branch, to use the Bank's vote at a meeting of the Debenture Holders of Reffell's Bexley Brewery Ltd., in respect of £10,000 4½% First Mortgage Debenture Stock, of that Company held in the names of the Bank's nominees and pledged by him as security against an advance.

res<sup>d</sup> The Chairman informed the Court that during the absence of the Governor and ~~the~~ Deputy Governor he was holding himself in readiness to attend at the Bank whenever necessary and that Sir Gordon Navine was exercising the authority conferred upon him by the Order of Court of the 9<sup>th</sup> April 1925.

approved

The Court approved thereof.

res<sup>d</sup>  
504



# A Court of Directors at the Bank.

on Thursday, the 27<sup>th</sup> January, 1927.

Present:—

Henry Alexander Trotter, Esq., Deputy Governor.

George Macaulay Booth, Esq. Sir John Gordon Navine, Bart.  
 Lord Cullen of Aensourne, K.B.E. Robert Lydston Newman, Esq.  
 Albert Charles Gladstone, Esq. The Rt. Hon. Lord Revelstoke, G.C.V.O.  
 Edward Charles Grenfell, Esq. M.P. The Hon. Alexander Shaw  
 Col. Lionel Henry Hambury, C.M.G. Michael Seymour Strenuous Smith, Esq.  
 George William Henderson, Esq. Robert Wallace, Esq. D.S.O., M.C.  
 William Dowse Hoare, Esq. C.B.E. and  
 Sir Robert Moxworth Kinderley, G.B.E. Arthur Whitworth, Esq.

The proceedings of the last Court  
 were read.

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

Ordered

27<sup>th</sup> January,  
1927.

Ordered

On the recommendation of the Deputy  
Governor

Bank notes  
lost, &c.

That £125 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

Report of the Staff  
Committee recom-  
mending the  
election of 15  
Probationary  
Clerks to the  
Permanent Staff.

The following Report of the Staff  
Committee having been submitted -

"The Staff Committee

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

"That they have had before them the  
Reports on 16 Probationary Clerks, vizt :-

1 appointed on the 17<sup>th</sup> April, 1923 -  
George Harry Hurst, whose election to the  
Permanent Staff was prothoned in May  
and December last by the Bank's Medical Officer.

15 appointed on the 21<sup>st</sup> January, 1924.

Of these Clerks -

George Harry Hurst, appointed on the 17<sup>th</sup> April, 1923, and  
Neville Anthony Lambert, appointed on the 21<sup>st</sup>  
January, 1924, have been rejected by the Bank's Medical  
Officer and are therefore ineligible for the Permanent  
Staff

Patrick Gilbert Murray Salbot, appointed on  
the

27<sup>th</sup> January 1927

the 21<sup>st</sup> January 1924, has been absent on account of ill-health for 8 months and it was agreed to recommend that his promotion to the Permanent Staff be delayed for a period of 6 months.

The Reports upon the remaining thirteen 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 three Clerks be elected to the Permanent Staff of the Bank and appointed Assistants in accordance with the Regulations laid down by the Court of Directors on the 18<sup>th</sup> February 1926.

From the 21<sup>st</sup> January 1927

Age.

20	Morton Bernhard Whittisham
22	Charles Cliffe Hamilton
20	George Leslie Wicks
20	Robert Cornelius Williams
21	Ralph Hearsey Heard
20	Edwin Joseph Boyt
20	Eric Stubbs
21	Alexander Frederick F. Thomson
20	Frank James Creer
20	Montague Edward Ashton Davies
21	Arthur Reginald Gutchfield
21	Sidney Arthur Gray
20	Leslie Edwin Alfred Palmer

R. Wallace

18<sup>th</sup> January 1927

Approved.

The Court approved thereof and Ordered that the Clerks in question be elected  
into

27<sup>th</sup> January,  
1927.

into the Permanent Service of the Bank, on the  
Conditions in force.

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

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

Committee on Advances & Discounts,  
20<sup>th</sup> January, 1927.

It was agreed to recommend that the  
Discount Account of

"King & Coa,

which had become dormant owing to an alteration  
in the constitution of the Firm, be re-opened  
with the former limit of 20.

"E. Grenfell."

Agreed to.

The Court agreed thereto.

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

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

Committee of Treasury,  
26<sup>th</sup> January, 1927.

It was agreed to recommend to the  
Court of Directors that permission be granted for  
a Drawing Account to be opened in the name of  
the Nationalbankers i Kyobenhavn (National  
Bank of Copenhagen).

Agreed to.

The Court agreed thereto.

The

27<sup>th</sup> January, 1927.

Minutes 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.

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

Committee of Treasury,  
26<sup>th</sup> January, 1927.

"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 10<sup>th</sup> 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 17<sup>th</sup> 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 17<sup>th</sup> March, and that the  
Dividend Warrants be delivered on Tuesday,  
the 5<sup>th</sup> April;

"That a General Court for the Election  
of a Governor and Deputy Governor be appointed  
for Tuesday, the 5<sup>th</sup> April, and for the Election  
of Directors on Wednesday the 6<sup>th</sup> April, from  
11 a.m. to 4 p.m. each day.

Agreed to.

The Court agreed thereto.

Refd.  
Secy

# A Court of Directors at the Bank,

on Thursday, the 3<sup>rd</sup> February, 1927.

Present:—

Henry Alexander Trotter, Esq., Deputy Governor.

Sir Charles Stewart Addis, KCMG	The Hon. Roland Dudley Kitson, D.S.O., M.C.
Charles George Arbuthnot, Esq.	Sir John Gordon Ramsay, Bart.
George Macaulay Booth, Esq.	Robert Sydney Newman, Esq.
Lord Allen of Amberley, 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 Tanks, Esq.
Col. Lionel Henry Hambury, C.M.G.	Robert Wallace, Esq.
George William Henderson, Esq.	Walter Kennedy Whishaw, Esq.
William Dowie Hoar, 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

3<sup>rd</sup> February, 1927 was read.

Ordered,

On the recommendation of the  
Deputy Governor,

Bank notes  
lost, 10.

That £130 be paid for sundry Bank  
Notes lost, 10, as detailed in the Governor's  
Declaration Books; the vouchers relating  
thereto having been examined and  
security given to indemnify the Bank.

The Quarterly Report of the Staff  
Committee on the Accountants and Cashier's  
Departments 10, was submitted. The  
deficiencies in the Cash at the Head Office  
during the Quarter were reported to amount  
to £18:10:5 and the money over to £7:18:—,  
making a net loss of £10:12:5; at the  
Branches the deficiencies amounted to  
£6:11:4 and the money over to £4:6:8,  
making a net loss of £2:4:8.

It was reported that —

Frederic W. Freeman, a 1<sup>st</sup> Class Clerk in the  
Private Drawing Office, and  
Afred L. Needd, a Cashier,

would attain the age of 65 years on the 11<sup>th</sup>  
February and the 7<sup>th</sup> March, respectively,  
and that

Edith A. Hall, an Assistant to the Superintendent  
of Women Clerks,

would

3<sup>rd</sup> February, 1927. would attain the age of 50 years on the 9<sup>th</sup> March.

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

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

"Committee of Treasury,  
"2<sup>nd</sup> February, 1927.

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

"F. R. Hopkins, a Superintendent in the Public Drawing Office, £450 a year as from the 29<sup>th</sup> April next when he will attain the age of 60 years.

"Charles Mills, Senior Messenger to the Securities Office, aged 61, £126. 17. 4, a year as from the 29<sup>th</sup> April next.

Agreed to.

The Court agreed thereto.

Minute of the  
Committee of  
Treasury in  
regard to Special  
Bank Notes.

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

"Committee of Treasury,  
"2<sup>nd</sup> February, 1927

"It was agreed to recommend to the Court of Directors that 600 Bank Notes of £100,000

"each



30th February.  
1927.

each (value £60,000,000) be printed to replace similar Notes of the same denomination now in use in the daily adjustment of balances between the Issue and Banking Departments.

Agreed to

The Court agreed thereto.

Winifred C. J. Beckro, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 28<sup>th</sup> February.

Permission was granted to Mr. Whigham to allow his name to be put forward as a possible Member of the Board to be set up under the Electricity (Supply) Act 1926.

R. J. S. G. 7

# A Court of Directors at the Bank,

on Thursday, the 10<sup>th</sup> February, 1927

Present:—

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

Sir Charles Stewart Addis, KCMG	The Hon. Roland Dudley Hilton, D.S.O., M.C.
Charles George Arbuthnot, Esq.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Sir John Gordon Nairne, Bart.
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. J.S.O., M.C.
Edward Charles Grenfell, Esq. M.P.	Frank Cyril Franko, Esq.
Col. Lionel Henry Hanbury, Esq.	Robert Wallace, Esq.
George William Henderson, Esq.	Walter Kennedy Whishaw, Esq.
William Dowro Hoare, Esq. C.B.E.	and
Sir Robert Moleworth Kindersley, G.B.E.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts  
and

10<sup>th</sup> February, 1927. and Advances granted to Bill Brokers, etc., was read.

### Ordered

On the recommendation of the Governor

Bank Notes  
lost etc.

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

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

The following Report of the Audit Committee having been submitted -

Report of the Audit Committee on Audits taken by the Audit Department between the 12<sup>th</sup> October 1926 and the 24<sup>th</sup> January 1927.

"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 12<sup>th</sup> October 1926 and the 24<sup>th</sup> January 1927 under written instructions from one of the Governors.

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

"3<sup>rd</sup> February, 1927."

H. A. Trotter

The

10<sup>th</sup> February  
1927.  
approved.

The Court approved thereof.

Minute of the  
Committee on  
St. Duke's in  
regard to  
Overton Mill.

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

Committee on St. Duke's  
4<sup>th</sup> February, 1927.

Under the agreement with Messrs. Portals in regard to Overton Mill, the Bank are to receive a half-yearly rental of £2,500 or such sum as may be mutually agreed upon, with an adjustment if less than 75% of the hours worked are employed on Currency Note Paper.

On this basis Messrs. Deloitte report that £4,673 6s 8d is due as rent for the year ended 31<sup>st</sup> December 1925, as compared with £4,517 for the year ended 31<sup>st</sup> December 1924.

After paying this amount there would be left to Messrs. Portals a return of barely 4% on their capital invested in Overton Mill, excluding Directors' fees of £700, which have been directly charged to the Mill as was the case for the previous year.

The Directors' fees of Messrs. Portals over their whole business have, however, been increased for the year under review, and it would seem that a proportionate amount of the increase might reasonably have been charged to Overton Mill. In these circumstances it is recommended that the Bank agree to Directors' fees of £1,200 being charged and that the additional £500 be set off against the rental of £4,673 6s 8d due by Messrs. Portals; at the same time

Messrs.

10<sup>th</sup> February 1927

"Messrs Portals should be informed that they should so arrange and charge their Directors' fees that the question of these ex gratia payments by the Bank should not arise in the future.

"A. Whitworth"

agreed to.

The Court agreed thereto.

Minutes of the  
Committee of  
Treasury recom-  
mending the  
granting of a  
pension, &c.

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

"Committee of Treasury,  
"9<sup>th</sup> February 1927.

"It was agreed to recommend to the Court of Directors that a pension of £446.13.4 a year be granted, during pleasure and in accordance with the scale, to F. W. Freeman, a 1<sup>st</sup> Class Clerk in the Private Drawing Office, as from the 11<sup>th</sup> instant when he attains the age of 65 years.

"Also that H. L. Colebrooke, a Pensioner, formerly a 1<sup>st</sup> Class Clerk in the Dividend Accounts Office, be allowed to commute a further sum of £10 of his pension for an immediate payment of £82.15.—

agreed to.

The Court agreed thereto.

The following Minute of the

Committee

10<sup>th</sup> February  
1927

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 having been read -

"Committee of Treasury,  
9<sup>th</sup> February, 1927.

"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 be continued  
for the ensuing year at the rate of 3½%  
free of Income Tax."

Agreed to

The Court agreed thereto.

Minute of the  
Committee of  
Treasury  
recommending  
the granting of  
a donation.

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

"Committee of Treasury,  
9<sup>th</sup> February, 1927.

"It was agreed to recommend to the  
Court of Directors that a donation of £500  
be made to the funds of the British  
Institute in Paris."

Agreed to.

The Court agreed thereto.

R.S.  
Surr

# A Court of Directors at the Bank,

on Thursday, the 17<sup>th</sup> February, 1927.

Present:—

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

Sir Charles Stewart Addis, KCMG	The Hon. Roland Dudley Kitson, D.S.O., M.C.
Charles George Arbuthnot, Esq.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Sir John Gordon Cairne, Bart.
Lord Cullen of Aulburnie, K.B.E.	Robert deydston Newman, Esq.
Albert Charles Gladstone, Esq.	Michael Seymour Spencer-Smith, Esq. D.S.O., M.C.
Edward Charles Grenfell, Esq. M.P.	Francis Cyril Hawks, Esq.
Col. Lionel Henry Hanbury, CMG	Walter Kennedy Whigham, Esq.
George William Henderson, Esq.	and
William Douro Hoare, Esq. C.B.E.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of  
Discounts

17<sup>th</sup> February 1927  
 Discounts and Advances granted to Bill  
 Brokers Co., was read.

### Ordered

On the recommendation of the Governor

Bank Notes  
 lost, £.

That £25 be paid for sundry Bank  
 Notes 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 Sir Robert Kendersley  
 was read stating that he had taken in the  
 Out Cash on the 15<sup>th</sup> instant and had  
 found it right.

A Report from the Committee of  
 Daily Waiting was read stating that they  
 had audited the Securities in the Treasury  
 contained in Drawers Nos. 32 and 49 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 Western Branch comprised  
 in Sections Nos. 24 and 58 and had found  
 the said Securities in the safe custody of the  
 Agent.

A Report from Mr Hoare was read  
 stating that he had audited the Securities at  
 the



17<sup>th</sup> February 1927

the Law Courts Branch comprised in Sections Nos. 49 and 77 and had found the said Securities in the safe custody of the Agent.

The Deputy Governor reported the appointments of 6 Probationary Women Clerks.

Report of the Committee on Advances and Discounts on the business of the Bank during the past year in regard to Advances and Discounts.

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

"The Committee on Advances & Discounts

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

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

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

"They have also had before them  
"statements relating to Advances at the  
"Head Office and Branches for the past year.

"10<sup>th</sup> February 1927"

"E. C. Greenfield

The

17<sup>th</sup> February,  
1927.  
Approved.

The Court approved thereof.

Minute of the  
Staff Committee  
recommending  
appointments  
etc.

The following Minute of the Staff  
Committee having been submitted -

Staff Committee  
15<sup>th</sup> February 1927

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 the Chief Cashier's Office,

Frederick G. Conolly, a 4<sup>th</sup> Class Clerk in the  
Cashier's Department and Branches, to be a 3<sup>rd</sup> Class  
Clerk, with seniority next below D. S. Johns.

At the Birmingham Branch, to fill the  
vacancy consequent on the resignation of  
J. W. Cornak -

George L. Stocks, a 1<sup>st</sup> Class Clerk at the Law  
Courts Branch, to be a 1<sup>st</sup> Class Clerk, as from the  
1<sup>st</sup> April next inclusive.

At the Plymouth Branch, to fill the vacancy  
that will be caused by the retirement of A. B. P. Pymme -

Bernard J. Rogers, a 1<sup>st</sup> Class Clerk at the Law  
Courts Branch, to be a 1<sup>st</sup> Class Clerk, as from the  
27<sup>th</sup> April next inclusive.

The following Assistants to be 4<sup>th</sup>  
Class

17<sup>th</sup> February  
1927

Class Clerks -

In the Accountants' Department -  
as from the dates when they completed 5 years'  
service as Assistants -

" Cedric A. Matthews  
" Desmond R. Byrne  
" Charles W. Buralie  
" John H. Gifford  
" Edward P. Boret  
" Eric W. Hall  
" Sydney P. Blunnett  
" Hugh D. Wilson  
" George A. Lepper  
" John W. Henstridge  
" Arthur J. Parker  
" Frank L. Lemmon  
" Ronald C. Thompson  
" Lewis H. Chambers  
" Ian Y. Gillies  
" James W. Gower  
" Leslie H. Lowry  
" Arthur L. Smith  
" John H. Langley  
" Alan J. Burt  
" Colin Munro  
" Archibald R. Macpherson  
" Ivan R. Wright  
" Albert L. Gubb  
" Charles L. Wouhauri

as from the dates when they completed 3 1/2 years'  
service as Assistants -

" Cecil G. Howard  
" Geoffrey W. Coone

" In

17<sup>th</sup> February  
1927

"In the Cashier's Department and Branches-  
"as from the dates when they completed 3 years' service  
"as Assistants-

"Roselyn V Lane  
"Humphrey D. Wingham  
"Arthur L. Game  
"Reginald D. Drury  
"Leslie W. Booth  
"Noel S. Hodgson  
"Joseph W. J. Ruess  
"Edgar Hemstock  
"Gordon P. Evans  
"John A. C. Johnson  
"Samuel J. Wills  
"Leslie W. Stotter  
"Frank A. Wills  
"Charles G. Baker  
"Frank W. Callow

"In the Women Clerks' Department-

"Margaret E. Harris, a Senior Clerk, to be  
"an Assistant to Superintendent.

"Winifred A. Gibson, a 3<sup>rd</sup> Grade shorthand  
"Typist to be appointed to the 2<sup>nd</sup> Grade.

"That in view of their special qualifications  
"and salaries A. K. Strong and Hilda May,  
"shorthand Typists, be paid Overtime at the special  
"rate of  $\frac{2}{3}$  an hour as from the dates on which  
"they respectively completed one year's service in  
"the Bank.

"That the question of the promotion to  
"the 4<sup>th</sup> class of Harold G. V. Penny, an  
"Assistant who has completed 3 years' service

"in that

17<sup>th</sup> February,  
1927

"in that regard, be postponed for 3 months on  
"account of unsatisfactory Reports.

"That the following Assistants,  
"whose promotion to the 4<sup>th</sup> Class was delayed  
"for a further 3 months after the completion  
"of 3 years' service as Assistants and who do  
"not show sufficient improvement to warrant  
"their retention in the service, be required to  
"tender their resignations and be granted  
"3 months' salary in lieu of notice -

"Henry O. Thorpe  
"Arthur B. Deeg

"The Committee had before them  
"the Reports upon the following Probationary  
"Women Clerks -

"Marjorie Violet Mills appointed on the  
"8<sup>th</sup> October 1924

"Phyllis Dorothy Couly appointed on the  
"27<sup>th</sup> October 1924,

"whose appointment to the Permanent Staff  
"was postponed in October last for 3 months  
"on account of unsatisfactory Reports and -

"20 appointed on the 6<sup>th</sup> February 1925.

"Of these Clerks -

"Evelyn Guinevere Evans and  
"Mary Katherine Sharpe

"have failed to obtain entirely satisfactory  
"Reports and it is recommended that the  
"question of their appointment to the Permanent  
"Staff be postponed for 3 months -

"The Reports upon the remaining

"20 Clerks

17<sup>th</sup> February  
1927.

20 Clerks are satisfactory and they have been passed by the Medical Officer as eligible for the Bank. The Committee therefore recommend that they be appointed to the Permanent Staff as from the dates specified, on the conditions in force—

From the 8<sup>th</sup> January 1927

Marjorie Violet Mills

From the 27<sup>th</sup> January 1927

Phyllis Dorothy Gouley

From the 6<sup>th</sup> February 1927

Marin Julian Jones

Loona Ditcham

Sybil Alice Booty

Eric Winifred McDonnell

Vera Marion Woodbridge

Frances Katharine Woodcock

Erin Buckman Andrews

Violet Muriel Doris Martin

Keila Ursula de Sneur

~~Violet~~ Muriel Gibbs

Alicia Gertrude Brown

Julian Betty Rowell

Helen Margaret Tonynough

Dorothy Alice Lovell

Margaret Madeline Winifred Bulcock

Quendoline Frances Mary Pumphrey

Ida Maurine Holderness

Iris Florence Meadows

"H.A. Trotter"

Agreed to.

The Court agreed thereto

The

17<sup>th</sup> February of  
1927.

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

Phyllis C. Underwood, as from the 11<sup>th</sup> March.  
Louise M. Clapp and }  
Hilda May } as from the 15<sup>th</sup> March.

Relief  
July

# A Court of Directors at the Bank,

on Thursday, the 24<sup>th</sup> February, 1927.

Present. —

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

Sir Charles Stewart Addis, K.C.M.G.	Cecil Lubbock, Esq.
Charles George Abbutt, Esq.	Sir John Gordon Naime, Bart.
George Macaulay Booth, Esq.	Robert Rydston Newman, Esq.
Lord Cullen of Roskilly, K.B.E.	The Hon. Alexander Shaw.
Albert Charles Gladstone, Esq.	Michael Seymour Spencer Smith, Esq.
Edward Charles Grenfell, Esq. M.P.	Frank Cyril Sparks, Esq.
George William Henderson, Esq.	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 and Advances granted to Bill Brokers, &c., was read.

Ordered



24<sup>th</sup> February  
1927

## Ordered

On the recommendation of the Governor.

Bank Notes,  
lost, 10.

That £20 be paid for sundry Bank Notes lost, 10, 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 18 Probationary Male Clerks and 1 Probationary Woman Clerk.

Minute of the  
Staff Committee  
recommending  
two appointments.

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

Staff Committee,  
22<sup>nd</sup> February, 1927.

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

In the Chief Cashiers Office -

Leslie Lepeaux, Deputy Principal of the Discount Office, to be an Additional Deputy Chief Cashier, with a salary of £2500.

In the Discount Office -

Kenneth O. Peppiatt, Assistant Principal, to be Deputy Principal.

These appointments to date from the 1<sup>st</sup> March, 1927.

H. A. Trotter

26<sup>th</sup> February  
1927

agreed to

The Court agreed thereto.

Minute of the  
Staff Committee  
recommending  
promotions  
and increases  
of salary under  
the 1926 Scheme  
of Salaries.

The following Minute of the Staff  
Committee having been submitted -

Staff Committee,  
22<sup>nd</sup> February 1927

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

That the following promotions be made  
in accordance with the terms of the 1926 Scheme of  
Salaries -

In the Accountants' Department -

John R. Marshall	} 2 <sup>nd</sup> Class Clerks to be 1 <sup>st</sup> Class Clerks.
John C. J. Ford	
Henry G. Bayley	
Rudolph C. Rumpf	
Archibald Walliston	

Oliver Goldsmith	at 3 <sup>rd</sup> Class Clerk, to be a 2 <sup>nd</sup> Class Clerk.
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Thomas W. Knowles	} 4 <sup>th</sup> Class Clerks, to be 3 <sup>rd</sup> Class Clerks.
Philip J. Rees	
Donald W. Tilley	
Reginald S. Buck	
Arthur J. Bovey	
Albert V. French	
Leslie A. Prant	
Henry D. Lucas	
Leslie Gadding	
Ernest A. Maxwell	
Frank W. Wint	

Ernest

24<sup>th</sup> February  
1927.

Ernest J. B. Miskin	} 4 <sup>th</sup> Class Clerks, to be 3 <sup>rd</sup> Class Clerks.
Stanley G. Hayward	
Donald J. Stanley	
Harold W. Halford	
Allan W. Jones	
Alan H. Randall	
Williams J. McGowan	

In the Cashier's Department -

Ernest J. Hone	} 2 <sup>nd</sup> Class Clerks in the Branch/Banks Office, to be 1 <sup>st</sup> Class Clerks.
Geoffrey S. Burton	
Harold L. Van der Noot	a 3 <sup>rd</sup> Class Clerk in the Branch/Banks Office, to be a 2 <sup>nd</sup> Class Clerk.

Robert Halliburton	} 2 <sup>nd</sup> Class Clerks, to be 1 <sup>st</sup> Class Clerks.
Harold W. Crowther	
Herbert D. Hallett	

Arthur P. Garratt	} 3 <sup>rd</sup> Class Clerks, to be 2 <sup>nd</sup> Class Clerks.
Leslie Donne-Smith	
Rowland R. Whitley	
John A. F. Greville	
Herbert W. Stooks	
Francis L. Coulton	
Stanley H. Thomas	
Philip J. Berron	
Reginald L. Hopkins	

Stephen P. Martin	} 4 <sup>th</sup> Class Clerks, to be 3 <sup>rd</sup> Class Clerks.
Ronald J. Haigh	

At the Manchester Branch -

Williams F. S. Hatt	a 3 <sup>rd</sup> Class Clerk, to be a 2 <sup>nd</sup> Class Clerk.
---------------------	--

At the

24<sup>th</sup> February,  
1927

"At the Dovepool Branch -

"William J R Hill, a 2<sup>nd</sup> class clerk, to be a  
1<sup>st</sup> class clerk.

"Basil H. Oxenbould, a 3<sup>rd</sup> class clerk, to be a  
2<sup>nd</sup> class clerk.

"At the Bristol Branch -

"Edward Mount, a 3<sup>rd</sup> class clerk, to be a  
2<sup>nd</sup> class clerk.

"At the Hull Branch -

"Leonard A. Holmes, a 2<sup>nd</sup> class clerk, to be a  
1<sup>st</sup> class clerk.

"At the Western Branch -

"Leslie O. Grapes	}	2 <sup>nd</sup> class clerk, to be
"Walter H Curtis		1 <sup>st</sup> class clerk.

"At the Law Courts Branch -

"Keith H. Ricketto a 3<sup>rd</sup> class clerk, to be a  
2<sup>nd</sup> class clerk.

"That the following clerks be granted  
Special promotion, i.e. -

In the Accountants' Department -

"George L. Pearce	}	Senior Clerks to be
"George H. B. Train		Superintendents
"William H. Barriable		

"Donald Fraser a 1<sup>st</sup> class clerk, to be  
a Senior Clerk.

"Nathaniel

24<sup>th</sup> February  
1927

"Nathaniel Marston  
Frank C. Ballard

2<sup>nd</sup> Class Clerks to be  
1<sup>st</sup> Class Clerks

"Reginald H. Cooke  
"Geoffrey J. Bate  
"Stanley H. Hughes  
"Albert W. Kendall  
"Edward Patience  
"Percy E. H. Chambers  
"Godfrey B. Griffin  
"Thomas W. Brewster  
"Frederick J. Reynolds

4<sup>th</sup> Class Clerks, to be  
3<sup>rd</sup> Class Clerks.

"John B. Stapley  
"Norman Atkinson

2<sup>nd</sup> Class Clerks in the Chief  
Accountants Correspondence  
Office, to be granted 2  
increases in Class Salary.

"Leonard J. Brook

a 2<sup>nd</sup> Class Clerk, to be  
granted 2 increases in Class  
Salary and to be appointed  
to the Staff of the Chief  
Accountants Office.

In the Cashiers Department -

"Egbert L. Wells

a 2<sup>nd</sup> Class Clerk, to be  
a 1<sup>st</sup> Class Clerk.

"Leonard M. Sadler  
"John C. Hunter

2<sup>nd</sup> Class Clerks, to be  
granted 2 increases in  
Class Salary.

In the Audit Department -

"Harold T. Diddington

a 1<sup>st</sup> Class Clerk in the  
"Costing Section to be a  
"Senior Clerk

At the Liverpool Branch -

"Maurice W. Downy

a 2<sup>nd</sup> Class Clerk, to be  
granted 2 increases in  
Class Salary.

At the Leeds Branch -

"Frank G. L. Sheehan

a 2<sup>nd</sup> Class Clerk, to be  
granted 2 increases in  
Class Salary.

"At the

24<sup>th</sup> February  
1927

"At the Newcastle Branch -

"William Hora as the Class Clerk, to be granted  
"2 increases in Class Salary

"At the Western Branch -

"Donald C. Bush, a Senior Clerk, to be granted  
"a Personal Salary of £20 per  
"annum.

"Ceil J. Fisher, a 2<sup>nd</sup> Class Clerk to be granted  
"D 50, 0 B 5 2 increases in Class Salary.

"In the Women Clerks' Department -

"Lizzie C. Jenkins, a 1<sup>st</sup> Grade Shorthand  
"Typist, to be granted  
"a Class Rise of £10.

"Florrie A. Manning } Auxiliary Women Clerks, to be  
"Rose Browne } allowed to anticipate  
"Annual Rise of £10 in ordinary  
"Salary.

"In the Staff of Auxiliary Trade Clerks -

"Richard Prosser  
"Alfred Land  
"Samuel H. Ewins  
"Philip J. Collins  
"Ernest R. Heasman  
"Arthur H. Powney  
"Henry C. Riddell  
"Arthur L. Brown

} To be allowed to  
"anticipate 1 Annual  
"rise of £10 in Ordinary  
"Salary.

"That the following 1<sup>st</sup> Class Clerks be  
"awarded a Star -

"In the Accountants' Department -

"Herbert W. Swears

"John

24<sup>th</sup> February,  
1927

"John Hudson  
"John G. McKay  
"Henry Wordsworth  
"Rose W. P. Eliot  
"Edwin H. Penry  
"Harry C. Wood  
"Harry H. Slade  
"George S. Smith

"In the Cashier's Department -

"Franklin J. O'Connell  
"Edward B. Eagles  
"Charles H. Remington  
"Hubert S. Boxer

"At the Manchester Branch -

"George H. Simpson

"At the Liverpool Branch -

"Edward Dodington, Jnr.  
"Reginald B. Murray  
"Arthur L. Sims

"Also that increases of additional  
Salary as indicated be granted to the 206  
Permanent Women Clerks named on the  
attached list

"All the foregoing promotions &c. to  
date as from the 1<sup>st</sup> March next inclusive

"H. A. Trotter"

agreed to

The Court agreed thereto

The

24<sup>th</sup> February  
1927.  
Report of the  
Staff Committee  
on the Annual  
Report on the  
Clerical Staff  
at the Head  
Office and  
Branches with  
recommendations  
for increases  
of salary, &c.

The following Report of the Staff  
Committee having been submitted -

"The Staff Committee

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

"That they have had before them at their  
"meetings on the 8<sup>th</sup>, 15<sup>th</sup> and 22<sup>nd</sup> February 1927  
"the Annual Reports upon the Classed Staff at the  
"Head Office and Branches, the Staffs of the  
"Secretary's Office and the Audit Department,  
"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 below the average the Committee agreed  
"to recommend that action be taken, as under,  
"vizt. -

Cashier's Department.

"W. H. Fryatt as a Class Clerk, to be specially  
"reported upon in 6 months  
"time when the question of  
"retaining him in the Service  
"will be considered.

"W. G. Street as a Class Clerk, to be specially  
"reported upon in 6 months  
"time; his increase in Class  
"Salary to be withheld.

Auxiliary Male Clerks

"E. R. Hurst



24<sup>th</sup> February  
1927

E. R. Hurst has exhibited a spirit of complaint but has improved upon rebuke

F. B. Perry has shown a capacious spirit but has improved latterly

W. Thorley punctuality unsatisfactory

J. W. C. Arnell general behaviour unsatisfactory, does not show proper interest in his work, and absents himself without permission and consequently requires constant supervision.

To be warned by the Staff Superintendent.

To be specially reported upon in 3 months time and to be warned that he may be called upon to resign unless considerable improvement is shown.

#### Permanent Women Clerks

V. C. Spence is not too easy to get on with, lacks tact

G. F. A. Bond accuracy unreliable

To be specially reported upon in 3 months time

That they have also had before them the Annual Reports on the Principals, Deputy Principals &c, in the Accountants and Cashiers Departments which are on the whole satisfactory.

That they have reviewed the Salaries of the Principals, Deputy Principals, Agents, sub-Agents &c, and recommend that the following increases of salary and gratuities be granted:—

William M. Rowle, } to be granted a Personal  
Deputy Chief Accountant } Salary of

£200 a year

Cuthbert

24<sup>th</sup> February  
1927

Cuthbert W. Weil Assistant Chief Accountant <small>O.B.E., M.C.</small>	to be granted a Personal Salary of	£150 a year	
Francis J. Adamson Principal Accountant Bank Note Office	to be granted an Additional Personal salary of	£100	do
George F. Alesop, Principal, Chief Accountant's Correspondence Office	do	£50	do
David Elliott Lockhart, Principal, Chief Accountant's Correspondence Office	do	£100	do
Arthur Candler, Principal, Dividend Preparation Office	do	£100	do
Reginald B. Carter Principal, Register Office	do	£100	do
Charles J. Richards, Principal, Dividend Accounts Office	to be granted a Personal Salary of	£50	do
Charles L. Freeman, Principal, Dividend Accounts Office	do	£50	do
Stanley D. B. James Principal, 5 <sup>th</sup> Floor Stock Office	to be granted an Additional Personal salary of	£75	do
William B. Thorpe, Principal, Manager of Deed No 1 Office	do	£100	do
Norman C. M. Dalston, Deputy Principal, Register Office	to be granted a Personal Salary of	£50	do
Thomas J. Winger, Deputy Principal, Accountant Bank Note Office	do	£50	do
Thomas G. Buchanan, Assistant Principal, Register Office	do	£50	do
Horace S. Penman, Assistant Principal, Dividend Office	do	£50	do
Robert G. Harradence, Assistant Chief Cashier	do	£150	do
Ernest W. Travers, Principal, Branch Bank Office	to be granted a Gratuity of	£250	
Ernest H. D. Skinner, Admiral Clerk, in the Chief Cashier's Office	to be granted a Personal Salary, while acting as the Governor's Private Secretary, of	£250 a year	
(To date from the 1 <sup>st</sup> February 1927)			
Henry W. Townsend Principal, Sub Treasury	to be granted an Additional Personal Salary of	£50	do

Reginald

24<sup>th</sup> February,  
1927.

Reginald H. Prudeaux Principal, Securities Office	to be granted an Additional Personal Salary of	\$100 a year	
Roland Graham, Principal, Private Drawing Office	do	£100	do
Edward H. Poole, Principal, Drawing Office	do	£100	do
Leslie DeFeaux, Deputy Principal, Discount Office	to be granted a Gratuity of	£200	
William S. O. Graves, Deputy Principal, Securities Office	to be granted personal Additional Salary of and a Gratuity of	£50 £50	do
Albert W. J. Berkeley, Deputy Principal, Private Drawing Office	to be granted an Additional Personal Salary of	£100 a year	
Arthur F. Harland, Chief Clerk, Secretary's Office	do	£50	do
Richard O. Mills, Second Clerk, Secretary's Office	do	£25	do
Edward H. Everett Heath, Agent, Manchester Branch	to be granted a Personal Salary of	£200	do
Frederick Shaw, Chief Clerk, Manchester Branch	do	£50	do
Walter S. C. R. Stroemig Ryan, Deputy Chief Clerk, Western Branch	do	£25	do
John L. Tull, Sub-agent, Law Courts Branch	do	£100	do
Christopher G. Purton, Chief Clerk, Birmingham Branch	do	£50	do
Robert B. Johnston, Sub-agent, Hull Branch	to be granted an Additional Personal Salary of	£100	do
Sydney G. B. Beaumont, Chief Clerk, Plymouth Branch	to be granted a Personal Salary of	£25	do
Ellen A. Padfield an Assistant to the Superintendent of Women Clerks	do	£15	do
Beatrice A. Smedley, 1st grade shorthand, Typist	to be granted a Gratuity of	£20	
Dorothy M. Warwick, 1st grade shorthand, Typist	do	£20	

Archibald

24<sup>th</sup> February,  
1927.

Archibald Walliston  
a 2<sup>nd</sup> class Clerk in the  
Accountants Department

to be granted a gratuity of £50  
for extra work performed  
during the year in his  
capacity as Chairman of  
the Clerks Luncheon Club.

Also that

Bernard G. H. Hay-Cooper, the Stocks Office  
Librarian at Rochampton, be appointed an Assistant  
Principal, retaining his Personal Salary of £100  
per annum.

All the foregoing increases of Salary to take  
effect as from the 1<sup>st</sup> March next inclusive, with  
the exception of that granted to J. D. Skinner

H. A. Trotter

22<sup>nd</sup> February 1927

Approved.

The Court approved thereof.

Report of the  
Committee on  
St. Duke's on the  
Annual Reports  
on the Clerical  
Staff at St. Duke's  
Printing Works  
with recom-  
mendations for  
increases of  
Salary, &c.

The following Report of the Committee on  
St. Duke's having been submitted -

Committee on St. Duke's

Report to the Committee of Treasury for  
"submissions to the Court of Directors -

"That they have had before them the  
Annual Reports upon the Supervisors and the  
Permanent Clerical staff at St. Duke's, which are  
in all cases satisfactory.

"They make the following recommendations,  
viz. -

John R. Dudkin Deputy Supervisor of the Printing  
Section, to be granted a Personal  
Additional Salary of £50.

H. W. Grant

24<sup>th</sup> February,  
1927

H. W. Brent,

Deputy Supervisor of the  
Security Paper Store: his  
Personal Additional Salary  
of £50 to be increased to £100.

P. J. Reeves

a 4<sup>th</sup> Class Clerk in the Printing  
Section, to be a 3<sup>rd</sup> Class Clerk.The foregoing recommendations to date from  
the 1<sup>st</sup> March inclusive

A. Whitworth

18<sup>th</sup> February, 1927

approved.

The Court approved thereof.

Minute of the  
Committee of  
Treasury recom-  
mending that a  
Pension be granted  
to L. L. Adams, a  
Gate Porter.The following Minute of the  
Committee of Treasury having been read -Committee of Treasury,  
23<sup>rd</sup> February, 1927.It was agreed to recommend to  
the Court of Directors that a pension of  
£162 : 13 : — a year be granted, during  
pleasure and in accordance with the scale,  
to L. L. Adams, a Gate Porter, as from the  
28<sup>th</sup> February, when he attains the age of 65  
years.

Agreed.

The Court agreed thereto.

Ordered

That the salaries of the Clerks, &c., be  
advanced from the 1<sup>st</sup> March as per the  
accompanying list marked A.R.S.  
507

# A Court of Directors at the Bank

on Thursday, the 3<sup>rd</sup> March, 1927.

Present:—

Henry Alexander Trotter, Esq., Deputy Governor.

Sir Charles Stewart Addison, Esq.	William Downe Hoare, Esq. C.B.E.
Sir Alan Garrett Anderson, K.B.E.	The Hon. Roland Dudley Sutton, D.S.O., M.C.
Charles George Arbuthnot, Esq.	Sir John Gordon Naime, Bart.
George Macaulay Booth, Esq.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Lord Cullen of Aichtoun, K.B.E.	The Hon. Alexander Shaw
Albert Charles Gladstone, Esq.	Michael Seymour Spencer Smith, Esq. D.S.O., M.C.
Edward Charles Grenfell, Esq. M.P.	Frank Cyril Harris, Esq.
George William Henderson, 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.

The Deputy

3<sup>rd</sup> March, 1927

The Deputy Governor reported that Roderick, G. A. Chappell, an Auxiliary Clerk, was dismissed on the 24<sup>th</sup> ultimo for having had dealings with professional moneylenders.

Minute of the Committee on St. Lucia's in regard to the new £1 and 10/- Bank Notes.

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

Committee on St. Lucia's  
7<sup>th</sup> March, 1927.

"It was agreed to recommend to the Committee of Treasury for submission to the Court of Directors that the designs of the new £1 and 10/- Bank Notes, which were exhibited after the Meeting of the Court on the 24<sup>th</sup> February, be accepted subject to such minor alteration of details as this Committee may further approve.

"A. Whitworth"

agreed to.

The Court agreed thereto.

Minute of the Committee of Treasury recommending the granting of 5 pensions.

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

Committee of Treasury,  
2<sup>nd</sup> March, 1927

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

"A. S. Needh

7<sup>th</sup> March,  
1927.

"A. L. Needb, a Cashier, £600 a year as from the 7<sup>th</sup> instant when he attains the age of 65 years.

"Miss L. A. Hall, an Assistant to the Superintendent of Women Clerks, £192.10. a year as from the 9<sup>th</sup> instant when she attains the age of 50 years.

"A. H. Gallington, an Engineer at St. Luke's Printing Works, 65 years of age, £164.14.4 a year as from the 12<sup>th</sup> instant.

"L. M. H. Lee, a 1<sup>st</sup> Class Clerk, in the Dividend Office, 60 years of age, £402 a year as from the 31<sup>st</sup> May.

"A. H. Chapman, a Cashier, 60 years of age, £552 a year as from the 31<sup>st</sup> May.

Agreed to.

The Court agreed thereto.

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

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

W. L. Steele	} as from the 25 <sup>th</sup> March
W. L. Connell	
Martha Mackenzie	} as from the 31 <sup>st</sup> March
H. B. Wolf	
L. H. Collings	as from the 7 <sup>th</sup> April

Permission



3<sup>rd</sup> March  
1927

Permission was granted to  
Sir Alan Anderson to join the Board of the  
Suez Canal Company if invited to do so

Ref  
509

# A Court of Directors at the Bank,

on Thursday, the 10<sup>th</sup> March, 1927.

Present:—

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

Sir Charles Stewart Addison, KCMG.	William Dore Hoare, Esq., C.B.E.
Charles George Arbuthnot, Esq.	The Hon. Roland Dudley Kitson, D.S.O., M.C.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Lord Cullen of Selkirk, K.B.E.	Sir John Gordon Murray, Bart.
Alfred Charles Gladstone, Esq.	The Rt Hon. Lord Revelstoke, G.C.V.O.
Annette Foxcher, Esq.	Frank Cyril Marks, Esq.
Edward Charles Grenfell, Esq., M.P.	Robert Wallace, Esq.
George William Henderson, Esq.	Walter Kennedy Whigham, Esq.

The proceedings of the last Court were read.

Minute of the  
Committee of  
Treasurers  
recommending  
a Dividend on  
Bank Stock

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

Committee

10<sup>th</sup> March, 1927Committee of Treasury,  
9<sup>th</sup> March, 1927.

## 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 17<sup>th</sup> instant -

That a half-year's dividend of interest and profits be made on the 5<sup>th</sup> April next of £6 percent. less Income Tax.

Consideration postponed

Considerations thereof was postponed until next Thursday.

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

## Ordered

Bank's Notes lost, &amp;c.

On the recommendation of the Governor

That £55 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.

Minute of the Committee of Treasury recommending that an allowance be granted to Mrs. Fenwick, the Widow of a Pensioner.

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

"Committee"

10<sup>th</sup> March,  
1927.

"Committee of Treasury,  
9<sup>th</sup> March, 1927.

The Committee considered the case of Mrs. Fenwick, widow of Major W. S. de B. Fenwick, a pensioner, formerly Agent at the Portsmouth Branch, who died on the 25<sup>th</sup> February.

Mrs. Fenwick is over 70 years of age and is left without any means of support, and the Committee agreed, in the special circumstances of the case, to recommend that Mrs. Fenwick be granted during pleasure an allowance of £150 a year.

Agreed to.

The Court agreed thereto.

The Half-Yearly Accounts of the Works Department and the Annual Accounts of the Bank, Provident Society were laid before the Court.

V. A. Smith, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 8<sup>th</sup> April.

Rel<sup>d</sup>  
July

## A Court of Directors at the Bank.

on Thursday, the 17<sup>th</sup> March, 1927.

Present:—

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

Sir Charles Stewart Addison, K.C.M.G.	William Dowse Hoare, Esq., C.B.E.
Sir Alan Garrett Anderson, K.B.E.	The Hon. Roland Dudley Kitson, D.S.O., M.C.
Charles George Arbuthnot, Esq.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Sir John Gordon Cairns, Bart.
Albert Charles Gladstone, Esq.	The Rt. Hon. Lord Revelstoke, G.C.M.G.
Kenneth Goschen, Esq.	The Hon. Alexander Shaw.
Edward Charles Grenfell, Esq., M.P.	Frank Cyril Marks, Esq.
George William Henderson, Esq.	Robert Wallace, Esq.

The proceedings of the last Court  
were read.

The Governor again laid before the  
Court a minute of the Committee of Treasury

of the

17<sup>th</sup> March,  
1927

of the 9<sup>th</sup> instant recommending a Dividend on Bank Stock, consideration of which was postponed by the Court of the 10<sup>th</sup> 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 Brothers, &c., was read.

Ordered

On the recommendation of the Governor -

Bank Notes  
lost, &c.

That £20 be paid for sundry Bank Notes lost &c, as detailed in the Governor's declaration books; the vouchers relating thereto having been examined and security given to indemnify the Bank.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in Drawers Nos. 16 and 43 and had found the said Securities in the safe custody of the Chief Cashier.

The Quarterly Report of the Staff

Committee

17<sup>th</sup> March, 1927

Committee on payments made during the Quarter 10, was submitted.

Minute of the  
Staff Committee of  
17<sup>th</sup> March, 1927  
recommending appoint-  
ments, 10.

The following Minute of the Staff Committee having been submitted -

Staff Committee  
15<sup>th</sup> March, 1927

"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 the Accountants' Department, to fill the vacancy caused by the retirement of J. S. Hayne, a Senior Clerk -

"L. St. J. Blunt, a 1<sup>st</sup> Class Clerk, to be a Senior Clerk.

"In the Treasury, to fill the vacancy caused by the retirement of A. L. Neeld, a Cashier -

"A. R. Wiseman, a Sub-Cashier, to be a Cashier.  
"H. F. Field, a Superintendent, to be a Sub-Cashier.

"In the Discount Office, to fill the vacancy caused by the appointment of H. F. Field to the Treasury -

"C. V. Frankes, a 1<sup>st</sup> Class Clerk, to be a Superintendent.

"and to increase the senior grades in the Office -

"C. G. Nash

17<sup>th</sup> March.  
1927

"C. G. Nash. a 1<sup>st</sup> Class Clerk, to be a Senior Clerk,

"In the Issue Office,

Consequent upon the retirement of James Ross, the Principal, the salary of

J. W. F. Dalton, as a Deputy Principal to be raised to £900 a year and to be further increased by a Personal additional salary of £100.

"L. C. T. Handon, O.B.E., a Superintendent, to be an Assistant Principal

"In the Dividend Pay Office, to fill the vacancy caused by the retirement of Henry Dwyer as an Assistant Principal -

"L. A. Gardner a Superintendent to be an Assistant Principal

"G. J. Baumbach a Senior Clerk, to be a Superintendent

"H. E. Hibbert, a 1<sup>st</sup> Class Clerk to be a Senior Clerk

"In the Public Drawing Office, to fill the vacancy caused by the appointment of E. T. Handon as an Assistant Principal -

"L. L. Liddred a Senior Clerk, to be a Superintendent

"In the Private Drawing Office, to fill the vacancy caused by the appointment of L. L. Liddred as a Superintendent -

"A. C. Gifford a 1<sup>st</sup> Class Clerk, to be a Senior Clerk

"At the



17<sup>th</sup> March, 1927At the Manchester Branch -

J. W. J. Rudge, a 4<sup>th</sup> Class Clerk in the Cashier's  
 Department and Branches, to be  
 a 4<sup>th</sup> Class Clerk.

At the Liverpool Branch -

F. A. Mills, a 4<sup>th</sup> Class Clerk in the Cashier's  
 Department and Branches, to be  
 a 4<sup>th</sup> Class Clerk.

At the Newcastle Branch -

H. L. R. Burns } 4<sup>th</sup> Class Clerks in the Cashier's  
 'and } Department and Branches, to be  
 R. D. Drury } 4<sup>th</sup> Class Clerks.

At the Western Branch -

H. D. Tyningham, a 4<sup>th</sup> Class Clerk in the Cashier's  
 Department and Branches, to be  
 a 4<sup>th</sup> Class Clerk.

To fill the vacancy caused by the  
 retirement of L. L. Adams -

A. C. Batchelor, DCW, a House Porter and  
 Watchman, to be a Gate Porter.

To fill the vacancy caused by the  
 appointment of J. L. Arnold to the Issue Office -

F. J. Lamb, a House Porter and Watchman, to  
 be Junior Porter to the Treasury.

As an addition to the Staff of Porters  
 at the Law Courts Branch -

S. G. Harris

17<sup>th</sup> March,  
1927

"S. G. Harris, a House Porter and Watchman,  
to be Junior Porter.

That in future Candidates for Probationary Women Clerkships must be recommended by a Director or Senior Official of the Bank, and that no further names be added, at present to the Waiting List, which is to be gradually reduced and the number of Candidates thereon limited to 100.

That J. H. Harrison, a Woman Clerk, whose resignation had been called for and tendered on account of ill-health, be granted a sum equal to three months' salary.

That the wages of the undermentioned Temporary Porters be increased to £3.5- a week, as from the 1<sup>st</sup> March.

"Edward Bishop  
"James Redman  
"Frederick Wreakin

That Temporary Porters be granted 18 days Governor's leave after 10 years satisfactory service as in the case of Permanent Porters.

That the following Regulations, &c., copies of which are attached, be approved.

1. Rules and Orders to be observed by the Porters of the Bank of England.
2. Regulations relating to Pensions to Clerks and Workmen employed in the Works Department.
3. General Regulations relating to the Employment, Leave of Absence, Sickness, &c., of Workmen employed in the Clerk of Works Department.

"The

17<sup>th</sup> March 1927

The Committee had before them the half yearly Reports upon Assistants, which were generally satisfactory. In certain cases where the Reports were below the required standard it was agreed to recommend that action be taken as under -

J. E. Beegs	} to be warned of the necessity for improvement.
R. S. Evans	
F. S. Henry	
A. P. Miall	

V. A. Starling, who is unpunctual and lacking in diligence, to be warned that a Special Report will be called for in 6 months' time and that if this Report is not satisfactory he will be called upon to resign.

They also considered the case of G. W. Saunders, an Assistant, who has been absent for varying periods suffering from Dileo Myelitis. In view of the uncertainty of an early cure and also of the possibility of a recurrence of the condition from time to time it was agreed to recommend that he be asked to tender his resignation and that he be granted three months' salary in lieu of notice.

The Committee had before them the Reports on 20 Probationary Women Clerks appointed on the 27<sup>th</sup> February 1925

The Reports upon these Clerks are satisfactory and they have been passed by the Principal Medical Officer as eligible for the Bands; the Committee therefore recommends that they be appointed to the Permanent Staff of the Band

as

17<sup>th</sup> March,  
1927

"as from the date specified and on the conditions in  
"force :-

From the 27<sup>th</sup> February 1927.

"Kate Elizabeth Baxter  
"Muriel Winifred James  
"Barbara Mary Hudson  
"Eileen Isabel Annie Scott  
"Kathleen Lillian Holder  
"Muriel Ogston  
"Eileen Mary Richardson  
"Margorie Lillian Wallis  
"Dorothy Georgia Thompson  
"Haley Muriel Grutchfield  
"Gertrude Marion Payne  
"Lora Winifred Searle  
"Winifred Betty Tolward  
"Marguerite Morwena Clarke  
"Margaret Mackenzie Wilson  
"Cecilia Mary Perry  
"Doris Amy Strimphlin  
"Phyllis Ethel Ryall  
"Eva Blackburn  
"Freda Margaret Winbolt

"W. A. Trotter

Agreed to.

The Court agreed thereto.

V. C. Brandt, a Woman Clerk, had  
leave at her request to quit the service of the Bank  
as from the 12<sup>th</sup> April.

W.A.  
507

A Court of Directors at the Bank,

on Thursday, the 24<sup>th</sup> March, 1927.

Present: —

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

As Charles Stewart Addison KCMG.	Acil Lubbock, Esq.
Charles George Abbott Esq.	Sir John Gordon Hurre, Bart.
George Macaulay Booth, Esq.	The Rt. Hon. Lord Peel of Keston, G.C.V.O.
Albert Charles Gladstone, Esq.	The Hon. Alexander Shaw
Kenneth Goschen, Esq.	Frank Cyril Franks, Esq.
Edward Charles Grenfell Esq. M.P.	Robert Wallall, Esq.
George William Henderson Esq.	Walter Kennedy Whigham, Esq.

The proceedings of the last Court were read.

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

Ordered

26<sup>th</sup> March,  
1927

## Ordered

On the recommendation of the 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.

## Resolved

That the House List of Governors and Directors for the year ensuing be advertised as usual

1927.

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

### For Governors

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

### For Directors

Sir Charles Stewart Addis, KCMG	Sir Robert Molesworth Kinderley,
Sir Alan Gannett Anderson, K.B.E.	The Hon. Roland Dudley Kitgoff, <sup>Q.B.E.</sup>
Charles George Arbuthnot, Esq.	<sup>D.S.O., M.C.</sup>
Sir Henry Cosmo Druce Boneor, <sup>Bar.</sup>	Sir John Gordon Nairne, Bart.
George Macaulay Booth, Esq.	Robert de la Sizer Newnham, Esq.
Lords Cullen of Aulbowrie, 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. <sup>D.S.O., M.C.</sup>
Edward Charles Grenfell, Esq. M.P.	Frank Cyril Starks, 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.
	Arthur Whitworth, Esq.

The

24<sup>th</sup> March, 1927

The Election for Governor and Deputy Governor will be held at the Bank on Tuesday the 5<sup>th</sup> April, and for Directors on Wednesday, the 6<sup>th</sup> April, from 11 a.m. to 4 p.m.

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, S.W. 1.  
16<sup>th</sup> March, 1927.

Gentlemen,

I beg to request that you will have the goodness to move your Court to consent to advance during the ensuing Quarter such amounts as may from time to time be required for the Public Service, at such rates of interest as may from time to time be agreed.

I propose that the advances 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

The

24<sup>th</sup> March,  
1927

Agreed to.

The Court agreed thereto.

Minutes 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,  
23<sup>rd</sup> March, 1927.

With reference to the election of  
Members of the Committee of Treasury it was  
agreed to recommend to the Court of Directors

That Ballot papers be issued on Thursday,  
the 24<sup>th</sup> March,

That the Voting take place at the Court on  
Thursday, the 7<sup>th</sup> April, and that Directors who  
so desire be allowed to vote after making their  
Declaration of Office on Wednesday, the 6<sup>th</sup>  
April,

That the Votes be counted after Court on  
the 7<sup>th</sup> April, and

That the Standing Committees be  
appointed on Thursday, the 14<sup>th</sup> April.

Agreed to.

The Court agreed thereto.

Minutes of the  
Committee of  
Treasury  
recommending  
the granting  
of donations

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

Committee of Treasury,  
23<sup>rd</sup> March, 1927.

It was agreed to recommend to the Court



25<sup>th</sup> March, 1927

of Directors that the following donations be granted, vizt.,

The City of London Truss Society £100  
The Royal Parkwood Institution £100

The Court agreed thereto

Minute of the  
Committee of  
Treasury recom-  
mending the  
appointment of  
a Special Committee

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

Committee of Treasury,  
25<sup>th</sup> March, 1927.

It was agreed to recommend to the Court of Directors that a Special Committee be appointed -

- (a) To consider the amount of profits received and likely to be received from the management of the Public Debt, from the Public Accounts, from Note Issue and from other public business and to recommend what should be the future attitude of the Bank towards the whole question of such profits
- (b) To prepare in detail and to co-ordinate the whole case the Bank will eventually recommend to the Government for the amalgamation of Note Issues and to harmonize the requirements of all concerned.

To consist of -

Mr. Lubbock  
Mr. Wallaell and  
Mr. Whitworth

The

24<sup>th</sup> March,  
1927,  
agreed to

The Court agreed thereto.

Minute of the  
Committee of  
Treasury in  
regard to Sunday  
Cricket Matches  
at the Sports  
Club.

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

"Committee of Treasury,  
"16<sup>th</sup> March, 1927

"It was agreed to recommend to the  
Court of Directors that for the coming Cricket  
Season the Committee of the Bank Sports Club  
be allowed to arrange for a maximum of six  
Sunday Matches for the First Cricket XI at  
the Sports Club commencing at or after  
11.30 a.m., such fixtures not to be advertised  
nor reports published.

agreed to

The Court agreed thereto.

Minute of  
the Staff  
Committee  
recommending  
appointments.

The following Minute of the Staff  
Committee having been read -

"Staff Committee,  
"22<sup>nd</sup> March, 1927.

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

In the Secretary's Office -

"R. V. W. Wiggins, Senior Clerk in the Secretary's  
Office, to be Assistant Secretary.

In the

24<sup>th</sup> March,  
1927

In the Discount Office -

A. C. Bull, a Superintendent in the Cashier's Department, to be Assistant Principal

In the Staff Superintendents Office -

J. G. Anderson, Deputy Staff Superintendent, to be Staff Superintendent.

R. S. W. Grindel, Assistant Staff Superintendent, to be Deputy Staff Superintendent.

It was also agreed to recommend that in future the auditors and Clerks in the Audit Department, when taking audits at the Country Branches, be allowed £1.10.- each a day for expenses.

"H. A. Trotter"

Agreed to.

The Court agreed thereto.

The following Report of the Staff Committee having been submitted -

"The Staff Committee

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

"That they have had before them the Reports on 21 Probationary Male Clerks, viz -

'1 appointed on the 30<sup>th</sup> January 1924

'20 appointed on the 25<sup>th</sup> February 1924

"of

Report of the Staff Committee recommending the election of 20 Probationary Clerks to the Permanent Staff

24<sup>th</sup> March  
1927

of these Clerks -

Walter Ernest Wolveridge, appointed on the 25<sup>th</sup> February 1924, has been absent on account of ill health for 4 months and it was agreed to recommend that his promotion to the Permanent Staff be delayed for a period of 2 months.

The Reports upon the remaining 20 Clerks are satisfactory and they have been passed by the Bank Medical Officers as eligible for insurance with the Bank Provident Society at ordinary rates of premiums. The Committee therefore recommend that these Clerks be elected to the Permanent Staff of the Bank and appointed Assistants in accordance with the Regulations laid down by the Court of Directors on the 18<sup>th</sup> February 1926.

Rec

20

From the 30<sup>th</sup> January 1927  
Charles James Hinnell

From the 25<sup>th</sup> February 1927

21 Christopher John Wilson  
21 Cecil Wiegand Sheldon  
20 Walter Joseph Atterton  
22 Edward Charles Parry  
21 Norman Churchill Moore  
20 George Ralph Watkins  
20 Harold Ernest Andrews  
20 Richard Clement Evans  
22 Michael Joyce  
20 Leslie Frank King  
20 Harold Stemming  
20 Edward Smith  
20 George Macfarlane  
20 Henry Douglas Chaddock  
20 Arnold Ewart Evans

21 Arthur

24<sup>th</sup> March,  
1927

21 Arthur Ambrose, Barbut Patuck,  
24 Arthur Stanfield Highley  
21 Eric Maltravers King,  
20 Frank Owen Cook.

H. B. Trotter.

15<sup>th</sup> March 1927

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.

B. C. Morris and P. J. Perry, Women Clerks, had leave at their requests to quit the Service of the Bank as from the 22<sup>nd</sup> April.

R. B.  
5/27

A Court of Directors at the Bank,

on Thursday, the 31<sup>st</sup> March, 1927.

Presents:—

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

Sir Charles Stewart Addis, KCMG.	The Hon. Roland Dudley Pitters, J.S.O., M.C.
Sir Alan Garrett Anderson, KBE.	Sir John Gordon Nairn, Bart.
Charles George Arbuthnot, Esq.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
George Macaulay Booth, Esq.	The Hon. Alexander Shaw
Albert Charles Gladstone, Esq.	Frank, Civil Service, Esq.
Kenneth Goschew, Esq.	Robert Wallace, Esq.
Edward Charles Grenfell, Esq., M.P.	and
George William Henderson, Esq.	Walter Kennedy Whigham, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts

and

31<sup>st</sup> March, 1927 and Advances granted to Bill Brokers, re., was read.

### Ordered

On the recommendation of the Governor.

Bank notes  
lost, re.

That £ 30 be paid for sundry Bank Notes lost re., 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.

A Report from Mr. Sparks was read stating that he had taken in the Out Cash on the 28<sup>th</sup> instant and had found it right.

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

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

Committee of Treasury,  
30<sup>th</sup> March, 1927.

It was agreed to recommend

"to

31<sup>st</sup> March,  
1927

"to recommend to the Court of Directors that pensions be granted, during pleasure, to the following persons-

D. F. Ballantyne, a 1<sup>st</sup> Class Clerk in the Dundee Office, aged 60, £ 4.14 a year in accordance with the scale from the 1<sup>st</sup> July next inclusive.

David Wells, a Machinist at St. Luke's Printing Works, aged 61 years, pension equal to his wages of £ 3.51 a year for three months from the 1<sup>st</sup> April inclusive and thereafter £ 1.59 : 2 : 4 a year in accordance with the scale.

Agreed to.

The Court agreed thereto.

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

Committee of Treasury,  
30<sup>th</sup> March, 1927

"With reference to an Order of the Court of Directors of the 11<sup>th</sup> March 1926, under which Regulations affecting the general conduct of business at the Head Office and Branches were to be submitted to the Court for confirmation annually, the Committee report that the Regulations have recently been revised and they recommend them to the Court for adoption.

Agreed to.

The Court agreed thereto.

The

Minute of the Committee of Treasury recommending the adoption of revised Regulations affecting the general conduct of business at the Head Office and Branches.



31<sup>st</sup> March, 1927

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

### Resolved

That this Court convey to Mr. H. A. Trotter their appreciation of the devotion to the interests of the Bank, which prompted him, at personal inconvenience, to return a year ago to the Office of Deputy Governor.

That they again record, on this his second retirement from the Office of Deputy Governor, their appreciation not only of the ability, care and attention which have characterised his occupancy of the Chair but of the courtesy and kindness which have marked his intercourse with his colleagues and

Further that they express their regret at his inability for personal reasons to continue in his Office for another year.

Resd.  
1927

