

AF

At a General Court held on the 23rd January 1929, the following
were elected Directors for the remainder of the year in the room
of Sir Cosmo Bonsor and Mr G. W. Henderson :-

	Declaration made before the	Date
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Deputy Governor	23 Jan. 1929
Sir Andrew Rae Duncan		



G4/151

2025/1

Directors elected the 18th April, 1928.

	Declaration made before the	
	1928.	
Sir Charles Stewart Addis, K.C.M.G.	Governor	18 th April
Sir Alan Garnett Anderson, K.B.E.	Deputy Governor	19 th April
Charles George Arbuthnot, Esq.	Governor	23 rd May
Sir Henry Cosmo Orme Bonser, Bart.	Governor	3 rd April
George Macaulay Booth, Esq.	Governor	18 th April
Lord Cullen of Rosbownie, K.B.E.	Deputy Governor	19 th April
Albert Charles Gladstone, Esq.	Do.	3 rd May
Kenneth Goschen, Esq.	Deputy Governor	2 nd July
Edward Charles Grenfell, Esq., M.P.	Governor	25 th April
Charles Jocelyn Hambro, Esq.	Governor	18 th April
Col. Lionel Henry Hambury, C.M.G.	Do.	Do.
George William Henderson, Esq.	Do.	Do.
Sir Robert Molesworth Kinderley, G.B.E.	Deputy Governor	3 rd May
The Hon. Roland Dudley Kitson, D.S.O., M.C.	Deputy Governor	19 th April
Sir John Gordon Nairne, Bart.	Governor	18 th April
Robert Sydney Newman, Esq.	Do.	Do.
The Rt. Hon. Lord Ranelagh, G.C.V.O.	Do.	Do.
The Hon. Alexander Shaw	Deputy Governor	19 th April
Sir Josiah Charles Stamp, G.B.E.	Governor	18 th April
Frank Cyril Tiaras, Esq.	Do.	Do.
Henry Alexander Trotter, Esq.	Do.	Do.
Robert Wallace, Esq.	Do.	Do.
Walter Kennedy Whigham, Esq.	Do.	Do.
Arthur Whitworth, Esq.	Do.	Do.

At a General Court held on the 7th November 1928, Sir Ernest Hulsegrave Harvey, K.B.E., was elected a Director for the remainder of the year in the room of the late Mr. Charles George Arbuthnot, and made the usual Declaration before the Governor.

A Court of Directors at the Bank,
on Thursday, the 19th April, 1928.

Present:—

The Rt. Hon. Montagu Collett Norman, F.S.O., Governor.
Ceil Lubbock, Esq., Deputy Governor.

Sir Charles Stewart Addis, K.C.M.G. Robert Lydston Newman, Esq.
Sir Alan Garreth Anderson, K.B.E. The Rt. Hon. Lord Revelstoke, G.C.V.O.
George Macaulay Booth, Esq. The Hon. Alexander Shaw
Lord Cullen of Aultoun, K.B.E. Frank Cyril Tarkenton, Esq.
Charles Jocelyn Hambro, Esq. Henry Alexander Trotter, Esq.
Col. Lionel Henry Hambury, C.M.G. Robert Wallace, Esq.
George William Henderson, Esq. Walter Kennedy Whigham, Esq.
The Hon. Roland Dudley Kitson, Esq., M.C. and
Sir John Gordon Nairne, Bart. Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

The

19th April, 1928

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

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

Ordered

On the recommendation of the Governor

Bank Notes
lost, &c.

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

A Report from the Committee of Daily Waiting was read stating, that they had audited the securities in the Treasury contained in drawers Nos. 47b and 67b and had satisfied themselves that the said securities were in the safe custody of the Chief Cashier.

A Report from Sir Gordon Nairne was read stating, that he had audited the securities at the Western Branch comprised in Sections Nos. 27 and 35 and had found the said securities in the safe custody of the Agent.

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

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

19th April, 1928

"Committee on Advances
and Discounts,
12th April, 1928.

"It was agreed to recommend that the
Discount Account of -

"Allen, Harvey & Ross,

"which had become dormant owing to an alteration
in the constitution of the Firm, be re-opened with
the former limit of 10.

"Francis C. Sparks."

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),
16th April, 1928.

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

"That in order to meet the increase of work
resulting from the rebuilding operations &c, the Staff
of the Treasury be increased temporarily by 3 Sub-
Cashiers and that to fill two of these positions the
following appointments be made -

"H. R. Sharp. a Senior Clerk in the Security
Paper Store, St. Dunstons Printers,
Woking, to be a Sub-Cashier

"F.C.

19th April, 1928

"V. C. Palin, a Superintendent at the Western Branch, to be Sub-Cashier.

"Also that the following appointments be made -

"In the Cashier's Department and Branches -

"J. A. Mansbridge, as 4th Class Clerk in the Accountants' Department, to be a 4th Class Clerk.

"At the Western Branch, to fill the vacancy caused by the appointment of V. C. Palin to the Treasury -

"O. C. Bush, a Senior Clerk, to be a Superintendent.

"H. J. W. Bidwell, a 1st Class Clerk, to be a 2nd Senior Clerk.

"R. A. depingwell, a 1st Class Clerk in the Audit Department to return to the Branch and to take the position he previously occupied next below W. H. Curtis.

"At the Law Courts Branch -

"C. H. Shirett, a 4th Class Clerk in the Cashier's Department and Branches, to be a 4th Class Clerk, with seniority next below J. A. Farley.

"J. R. Squire, a 4th Class Clerk in the Cashier's Department and Branches, to be a 4th Class Clerk, with seniority next above C. F. Foster.

"That

19th April, 1928.

"That a gratuity of £100 be granted to W. S. Hyett in recognition of his special services as General Welfare Organiser during the past year.

"The Committee had before them the Reports upon 13 Probationary Women Clerks due for appointment to the Permanent Staff, viz:-

"7 appointed on the 18th March 1926
6 appointed on the 29th March 1926

"Of these Clerks -

"Phyllis Margaret Mirett, appointed on the 29th March 1926, has not yet been passed by the Senior Medical Officer.

"Sybil Elizabeth White, appointed on the 29th March 1926, has failed to obtain entirely satisfactory Reports and it was agreed that the question of her appointment to the Permanent Staff be postponed for a period of three months.

"The Reports upon the remaining 11 Clerks are satisfactory and they have been passed by the Senior Medical Officer as eligible for the Banow. It was therefore agreed to recommend that they be appointed to the Permanent Staff as from the dates specified, in accordance with the Regulations in force:-

"From the 18th March 1928

"Marjorie Joan Wilson
"Lily Doris Gardner
"Kathleen Oline Benzis
"Beryl Mary O'Donnell

"Eleanor

19th April 1928

"Eleanor Joan Lowe
"Mary Winifred Guttridge
"Ivy Margaret Jocelyn Gordon

"From the 29th March 1928.

"Helen Alison Wilson
"Stella Margaret Hibbert
"Ena Minnie Orsato
"Dorothy Margaret Averill

"The Committee also considered Special Reports upon the undermentioned Women Clerks which were called for by the Court of the 23rd February last and agreed to recommend that action be taken as follows —

"A. M. B. Lazar, whose Report shows improvement to be informed that this improvement must be maintained; to be specially reported upon again in three months time

"J. M. Goodson, whose punctuality although improving, is not satisfactory to be given a final warning that if she continues to be unpunctual during the next three months, she will be called upon to resign.

"A. A. Trotter

Agreed to

The Court agreed thereto.

The

19th April, 1928.

Report of the
Staff Committee
recommending the
election of 16
Probationary Male
Clerks to the
Permanent Staff.

The following, Report of the Staff
Committee having been submitted -

"The Staff Committee

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

"That they have had before them the
"Reports upon 16 Probationary Male Clerks appointed
"on the 15th April 1925 who are now due for election
"to the Permanent Staff.

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

"Agd

From the 15th April 1928.

"21	Frederick John Portman
"21	William Gordon Buxton
"21	Stephen Pollard
"22	Dennis James Knott
"22	Lawrence Henry Woolner
"21	Eric Crawshaw
"21	Philip Horstburgh Thomson
"21	Jack Holmes Hunter
"21	Brian Henry Plumb
"22	Hubert Norman Case
"21	Arthur Blackwall Lea
"21	Roland William Lewis Giles
"21	Arthur Jack Ramsay Grant
"21	Alan Graham Merfield
"22	Arthur Guy Hargre
"21	Samuel Abchurch Nicholls

"H.A. Trotter

16th April, 1928

The

19th April, 1928

Approved.

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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; whereupon the said
persons attended and the Governor's Charge was
read.

Minute of the
Committee of
Treasury recom-
mending the
granting of 3
donations.

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

Committee of Treasury,
"18th April, 1928.

"It was agreed to recommend to the
Court of Directors that the following donations
be made -

"The Douglas Haig Memorial Homes --- £525.

"The Lord Mayor's Fund for the Relief
of Distress in the Coalfields --- £2,100.

"The City of London Hospital for Diseases
of the Heart and Lungs --- £100.

Agreed to

The Court agreed thereto.

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

L. P. Slack, a 4th Class Clerk in the Accountants'
Department, as from the 5th May, T. H. Bulcock,

A. A. Mitchell

19th April 1928 A. A. Mitchell, E. M. Gare and A. L. Martyn,
 Women Clerks, as from the 9th, 15th, 17th and 18th
 May respectively.

With reference to the Report of the
 Special Committee on the amalgamation of Note
 Issues which was approved by the Court on
 the 1st December last, the Governor informed
 the Court that long negotiations had been taking
 place with H. M. Treasury and that a
 provisional agreement seemed imminent on
 the lines of that Report, there being only one or
 two minor points in which this agreement
 differed from the recommendations of the Report.

Ref^d
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*A Court of Directors at the Bank,
on Thursday, the 26th April, 1928.*

Present: —

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

<i>Sir Charles Stewart Addison, KCMG</i>	<i>The Hon. Roland Dudley Kitson, D.S.O., M.C.</i>
<i>Sir Alan Garrett Anderson, K.B.E.</i>	<i>Sir John Gordon Naime, Bart.</i>
<i>George Macaulay Booth, Esq.</i>	<i>The Rt Hon. Lord Revelstoke, G.C.V.O.</i>
<i>Edward Charles Gienfell, Esq. M.P.</i>	<i>The Hon. Alexander Shaw</i>
<i>Charles Jocelyn Hambro, Esq.</i>	<i>Henry Alexander Trotter, Esq.</i>
<i>Col. Lionel Henry Hambury CMG</i>	<i>Walter Kennedy Whigham, Esq.</i>
<i>George William Henderson, Esq.</i>	<i>Arthur Whitworth, Esq.</i>

The proceedings of the last Court were read.

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

The

26th April, 1928.

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

Lord Revelstoke
 Lord Cullen of Ashbourne
 Mr. Trotter
 Sir Alan Anderson
 Sir Charles Addis
 Mr. Whitworth
 Mr. Shaw

Ordered

On the recommendation of the Governor

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

The Governor reported that on the 23rd instant he had suspended W. J. Page, a Superintendent in the Dividend Office.

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

"Committee on St. Luke's
 "20th April, 1928

"With reference to the proposal to transfer the Staff of the Dividend Preparation Office from Tabernaacle Street to premises to

"be

Minute of the Committee on St. Luke's recommending that the Dividend Preparation Office be transferred to premises to be erected on the St. Luke's site -

26th April
1928

"be erected at St. duke's which shall also provide
"luncheon accommodation for the whole of the
"Clerical Staff employed on the St. duke's site,
"the Committee have to report that the plans
"have now been approved and that the estimated
"cost of the building is £92500

"The Committee recommend to the
"Committee of Treasury for submission to the
"Court of Directors that authority be given for
"the work to proceed.

"A. Whitworth

Agreed

The Court agreed thereto.

Minute of the
Committee of
Treasury recom-
mending the
granting of a
donation by
the Hull Branch.

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

"Committee of Treasury,
25th April, 1928.

"It was agreed to recommend to the
"Court of Directors that the Agent of the Hull
"Branch be authorised to make a Donation
"of £250 towards the establishment of the
"University College, Hull."

Agreed

The Court agreed thereto.

Minute of the
Committee of
Treasury recom-
mending the
granting of a
pension

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

"Committee of Treasury
25th April, 1928

It

26th April, 1928

"It was agreed to recommend to the Court of Directors that E. H. Cross, a Cashier, who will attain the age of 65 years on the 3rd May, be granted a pension of £589. 19. - a year during pleasure and in accordance with the scale from the 4th May inclusive, and that he be allowed to commute £147. 9. 8 of his pension for a Cash Payment of £1,187. 16. 7"

Agreed

The Court agreed thereto.

Minute of the Committee of Treasury recommending the appointment of Committees for the current year

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

"Committee of Treasury.
25th April, 1928.

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

"Audit of the Accounts at the Branches.

"Northern Circuit

Col. Hambury
Mr. Wallace

"Midland Circuit

Mr. Booth
Sir Gordon Nairne

"Western Circuit

Mr. Gladstone

"Annual

26th April,
1928

Annual Audit Committee (London)

(The Audit to be completed by Wednesday, the
1st Nov. 1928)

Mr. Wallall
Mr. Wingham
Mr. Gladstone

Audit Committee

The Deputy Governor
Col. Hambury
Mr. Shaw
Mr. Gladstone

Mr. Wiggins, Secretary

Committee on Advances and Discounts

Mr. Gumpell
Mr. Trotter
Mr. Hawks
Mr. Gochen
Mr. Gladstone
The Deputy Governor (ex officio)

Mr. Alexander, Secretary

Staff Committee

The Deputy Governor
Mr. Trotter
Mr. Booth
Mr. Wallall
Mr. Shaw
Sir Gordon Harvie
Sir Josiah Stamp
Mr. Hambro

Mr. Alexander, Secretary

Committee

26th April, 1928."Committee on St. Andrew's"

"Mr. Whitworth
 "Col. Harbun
 "Mr. Goschen
 "Sir Gordon Nairne
 "The Deputy Governor. (ex officio)

"Mr. Higgins, Secretary.

"For Submission to the Committee of Treasury
 of the Names of Candidates for the Direction"

"Mr. Booth
 "Mr. Shaw
 "Mr. Gladstone

"Committee on Rebuilding of the Bank"

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

"Mr. Alexander, Secretary

Agreed.

The Court agreed thereto.

Minute of the
 Committee of
 Treasury recom-
 mending that
 Mr. W. N. Acres be
 authorized to
 compile the Social
 History of the Bank.

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

"Committee of Treasury.
 "25th April, 1928.

"With reference to the Order of Court of
 the 14th May 1925 that a Social History of the Bank

"be

26th April,
1928

"be compiled, and that Mr W. W. Acres of
"the Branch Banks Office be instructed to
"collect the necessary material and be for this
"purpose attached to the Secretary's Department.
"Mr Acres reports that this portion of the work
"is practically complete. The Committee recommend
"to the Court of Directors that Mr Acres be now
"authorised to compile the History and that
"he shall for the present remain attached to
"the Secretary's Department."

Agreed to

The Court agreed thereto.

G. J. Bone, a Woman Clerk, had
leave at her request to quit the service of the
Bank as from the 25th May

Pursuant to an Order of Court of the
9th April 1928, 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 1st May next, subject to termination at
any time within the said year by three
months' notice in writing on either side in
the case of Male Clerks, and of one month in
the case of Women Clerks and Porters: the
re-election of W. J. Page, who is at present
suspended, to be subject to the impending
decision of the Court on his case.

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.

Recd.
5/5/28

A Court of Directors at the Bank,
on Thursday, the 3rd May, 1928.

Present:—

The Rt. Hon. Montagu Collet Norman, F.R.S., Governor.

<i>Sir Charles Stewart Addis, B. Com. G.</i>	<i>Sir Robert Aldenworth Kindersley, G.C.</i>
<i>Sir Han. Garrett Anderson, B. B. E.</i>	<i>The Hon. Roland Dudley Kitson,</i> <i>F.R.S., M.C.</i>
<i>Sir Henry George Orme Benson, Bart.</i>	<i>Sir John Gordon Haine, Bart.</i>
<i>George Macaulay Booth, Esq.</i>	<i>Robert Lydston Newman, Esq.</i>
<i>Lord Cullen of Habourne, B. B. E.</i>	<i>The Rt. Hon. Lord Revelstoke, G.C.V.O.</i>
<i>Robert Charles Gladstone, Esq.</i>	<i>Sir Josiah Charles Stamp, G.C.B.</i>
<i>Edward Charles Grenfell, Esq., M.P.</i>	<i>Frank Cyril Tarkenton, Esq.</i>
<i>Charles Jocelyn Hambro, Esq.</i>	<i>Henry Alexander Trotter, Esq.</i>
<i>Col. Colonel Henry Hambury, C.M.G.</i>	<i>Robert Wallace, Esq.</i>
<i>George William Henderson, Esq.</i>	<i>Arthur Whitworth, Esq.</i>

The proceedings of the last Court
were read.

The Weekly Statement of Discounts
and

3rd May,
1928.

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

Ordered

On the recommendation of the Governor

Banks Notes
lost, 10.

That £105 be paid for sundry Banks Notes lost, 10, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Banks.

A Report from Sir Gordon Nairne was read stating that he had taken in the Out Cash on the 2nd instant and had found it right.

A Report from Sir Gordon Nairne was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos. 8 and 22 and had found the said Securities in the safe custody of the Agent.

Report of the Staff Committee recommending that W.S. Page, a Superintendent in the Dividend Office, who is at present suspended, be granted a pension.

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

3rd May, 1928

"of William Samuel Page, a Superintendent in the Surdend Office, who was suspended by the Governor on the 23rd instant.

"Page is in debt to the extent of £230, of which sum £90 was borrowed from his fellow clerks, and part of it has been outstanding for 20 years. Two of the Clerks are junior to him in the service.

"The Committee have had Page before them and have heard a long statement from him as to the domestic affairs leading to his financial difficulties, he asserted that his debts had now been repaid by his wife.

"Page is described by the Chief Accountant as being an efficient Clerk, but while he is not found to be guilty of any specific misdemeanour, the Committee consider that his conduct in regard to financial affairs has been indiscreet and irregular and that in his relations with his fellow clerks he has not maintained the high standard expected of a man in his position, they therefore recommend that his resignation be called for and that he be granted a Pension equal to full salary for a period of three months and thereafter of £410 a year during pleasure and in accordance with the scale.

"H. A. Trotter

"25th April, 1928."

Approved

The Court approved thereof and

Ordered

3rd May,
1928.

Ordered

That Page's salary be paid to him for the period during which he was under suspension.

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

Doris Bowyer	as from the 29 th May
Ivy Pail	
R. A. P. Johnson	as from the 31 st May
A. M. G. Sanson	
B. J. Underhill	as from the 31 st July

Permission was granted to Sir Gordon Navine to join the Board of the British Italian Banking Corporation.

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A Court of Directors at the Bank,

on Thursday, the 10th May, 1928.

Present:—

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

<i>Sir Charles Stewart Addis, KCMG.</i>	<i>The Hon. Roland Dudley Nelson, D. S. O., M.C.</i>
<i>Sir Alan Garrett Anderson, K.B.E.</i>	<i>Sir John Gordon Haine, Bart.</i>
<i>Sir Henry Osmond Ouse Bonnor, Bart.</i>	<i>Robert deighton Newman, Esq.</i>
<i>George Macaulay Booth, Esq.</i>	<i>The Rt. Hon. Lord Revelstoke, G.C.V.O.</i>
<i>Lord Cullen of Ashbourne, K.B.E.</i>	<i>The Hon. Alexander Shaw.</i>
<i>Albert Charles Gladstone, Esq.</i>	<i>Sir Josiah Charles Stamp, G.B.E.</i>
<i>Edward Charles Grenfell, Esq., M.P.</i>	<i>Francis Cyril Harris, Esq.</i>
<i>Charles Jocelyn Hambro, Esq.</i>	<i>Henry Alexander Trotter, Esq.</i>
<i>Col. Lionel Henry Hambury, C.M.G.</i>	<i>Robert Wallace, Esq.,</i>
<i>George William Henderson, Esq.</i>	<i>and</i>
<i>Sir Robert Moleworth Kinderley, G.B.E.</i>	<i>Arthur Whitworth, Esq.</i>

*The proceedings of the last Court
were read.*

The

10th May,
1928.

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

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in Drawers Nos 7 and 17 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 11th
January 1928
and the 23rd
April 1928.

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 11th January 1928 and the 23rd April 1928 under written instructions from one of the Governors.

"These Audits which included those of the Law Courts, Bristol and Leeds Branches are enumerated in the accompanying List.

"8th May 1928."

Lionel H. Hambury.

Approved

The Court approved thereof.

The

10th May 1928.

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

The deficiencies in the Cash at the Head Office during the Quarter were reported to amount to £12 : 14 : 9 and the money over to £5 : 10 : 3, making a net loss of £7 : 4 : 6, at the Branches the deficiencies amounted to £6 : 19 : 2 and the money over to £2 : 17 : 4, making a net loss of £4 : 1 : 10.

It was reported that J. E. Gifford and C. S. Latham, Cashiers, would attain the age of 65 years on the 23rd May and the 1st June 1928 respectively.

H. F. A. Searle, H. M. Craib, Daisy Vincent and E. M. M. Dickinson, Women Clerks, had leave at their requests to quit the service of the Bank as from the 2nd, 7th, 8th and 30th June respectively.

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A Court of Directors at the Bank,

on Thursday, the 17th May, 1928.

Present —

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

Sir Charles Stewart Addis, K.C.M.G.	Sir Robert Moleworth Henderson, G.B.E.
Sir Alan Garrett Anderson, K.B.E.	The Hon. Roland Dudley Kitson, I.S.O., M.C.
Sir Henry George Bruce Bonser, Bart.	Sir John Gordon Harrod, Bart.
George Macaulay Booth, Esq.	Robert Lydston Newman, Esq.
Lord Cullen of Rosburgh, K.B.E.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Albert Charles Gladstone, Esq.	The Hon. Alexander Shaw
Edward Charles Grenfell, Esq., M.P.	Sir Josiah Charles Stamp, G.B.E.
Charles Jocelyn Hambro, Esq.	Walter Lynd Tranks, Esq.
Col. Lionel Henry Hambury, C.M.G.	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

17th May, 1928. Advances granted to Bill Brothers, &c., was read.

Ordered

On the recommendation of the Governor.

Bank Notes
lost, &c.

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

The Governor reported the appointments of 18 Probationary Women Clerks.

Minute of the
Committee of
Treasury recom-
mending the
granting of a
Pension.

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

"Committee of Treasury,
"16th May, 1928.

"It was agreed to recommend to the
"Court of Directors that F. E. Gifford, a Cashier, who
"will attain the age of 65 years on the 23rd instant
"be granted a Pension, during pleasure and in
"accordance with the scale, of £600 a year from
"the 24th instant inclusive and that he be allowed
"to commute £150 of this pension for a Cash
"Payment of £1208 = 2/-

Agreed to.

The Court agreed thereto.

The

17th May, 1928.

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,
16th May, 1928.

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
Bank of Greece.

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.

Muriel Vickers, a Woman Clerk, had
leave at her request to quit the service of the
Bank as from the 15th June.

Minute of the
Committee of
Treasury in
regard to the
appointment of
a Director to
succeed Sir
Cosmo Bonson,
who is anxious
to retire.

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

Committee of Treasury,
16th May, 1928.

It was agreed to recommend to the
Court of Directors, provided the Bank are advised
that the necessary power is in existence or can
be obtained, that Sir Ernest Harvey, while still
continuing, to hold the post of Comptroller,

"submitted"

17th May, 1928

submitted to the Proprietors for election
to the Court in the room of Sir Cosmo
Bonsor, who has expressed a wish to retire
"as soon as possible"

Consideration
postponed

was read and discussed and
further consideration ~~thereof~~^{RA} was post-
poned for a fortnight.

Ref.
Sury

A Court of Directors at the Bank,
on Thursday, the 24th May, 1928.

Present:—

The Rt. Hon. Montagu Collet Norman, F.R.S., Governor.

<i>Sir Charles Stewart Addison, KCMG</i>	<i>George William Henderson, Esq.</i>
<i>Sir Havelock Anderson, K.B.E.</i>	<i>Sir Robert Moleworth Henderson, Esq.</i>
<i>Charles George Abchurch, Esq.</i>	<i>The Hon. Roland Dudley Ratoon, F.R.S., M.P.</i>
<i>Sir Henry Lewis Druce Bonser, Bart.</i>	<i>Sir John Gordon Nairne, Bart.</i>
<i>George Macaulay Booth, Esq.</i>	<i>Robert Lydston Newman, Esq.</i>
<i>Lord Cullen of Rossholme, K.B.E.</i>	<i>The Hon. Alexander Shaw</i>
<i>Albert Charles Gladstone, Esq.</i>	<i>Frank Cyril Starks, Esq.</i>
<i>Edward Charles Grenfell, Esq., M.P.</i>	<i>Robert Wallace, Esq.</i>
<i>Col. Lionel Henry Hanbury Crag</i>	<i>Arthur Whitworth, Esq.</i>

*The proceedings of the last Court
 were read.*

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

was

24th May, 1928. was read.

Ordered

On the recommendation of the Governor

Bank Notes lost,
10.

That £50 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 Saily Waiting, was read stating that they had audited the Discounted Bills held in the Bill Office maturing on the 4th, 16th and 26th June, and had satisfied themselves that the said Bills were in the safe custody of the Principal of the Bill Office.

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

Minute of the Staff Committee recommending appointments, &c.

The following Minute of the Staff Committee having been submitted -

"Staff Committee,
"21st May, 1928.

"It was agreed to make the following
"recommendations

24th May,
1928

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

"That the following appointments be made -

"In the Treasury -

"To fill the remaining vacancy created by the temporary
"increase in the Staff of this Office sanctioned by the
"Court of the 19th April last -

"R. A. Irby. a 1st Class Clerk, in the Sub-Treasury
"to be a Sub-Cashier.

"To fill the vacancy caused by the retirement of
"E. H. Cross -

"H. F. Field a Sub-Cashier, to be a Cashier
"H. G. Wallen a Superintendent in the Security
"Paper Store, to be a Sub-Cashier.

"In the Branch Banks Office, in view of the
"continued attachment of W. M. Acres to the
"Secretary's Office -

"H. J. Middlecott a 4th Class Clerk in the
"Cashier's Department and Branches
"to be a 3rd Class Clerk.

"In the Cashier's Department and Branches -

"J. W. J. Rudge. a 4th Class Clerk at the
"Manchester Branch, to be a 4th
"Class Clerk.

"In the Chief Accountants' Office, to fill the
"existing vacancy

"R. V. H.

24th May,
1928

"R. V. H. Hobbs a Senior Clerk, to be the
"Second Clerk.

"In the Accountants Department, to fill
"the vacancies caused by the retirement of
"L. E. Williams and W. J. Page -

"William Shattock, a Senior Clerk, to be a
"Superintendent.

"R. C. Petherbridge a Senior Clerk in the Chief
"Accountants Office to be a
"Superintendent.

"J. E. Bell, a 1st Class Clerk, to be a
"Senior Clerk.

"At the Law Courts Branch, to fill the
"vacancy consequent on the retirement of Mr.
"Hardcastle on the 30th September next -

"J. L. Tull Sub-Agent, to be Agent with the
"salary of £2500 per annum
"attaching to the post.

"J. A. H. Pedder, Sub-Agent at the Birmingham
"Branch, to be Sub-Agent with the
"salary of £1250 per annum
"attaching to the post and an
"allowance of £225 per annum in
"lieu of a house.

"At the Birmingham Branch, consequent
"on the promotion of Mr. Pedder to the Law Courts Branch -

"G. F. Igglesden, Sub-Agent at the Plymouth Branch,
"to be Sub-Agent with the salary of £1000
"per annum attaching to the post and as
"Personal Salary of £100 per annum.

"The foregoing appointments at the Branches to date
"from the 1st October next, inclusive.

"At

24th May,
1928

"At the Birmingham Branch, to fill the vacancy consequent on the retirement of Mr Thurston on the 31st October next -

"A C. Turner,

Agent at the Hull Branch, to be Agent with the salary of £2000 per annum attaching to the post -

"At the Hull Branch, consequent on the promotion of Mr. Turner to the Birmingham Branch -

"R. B. Johnston, Sub-Agent to be Agent, with the salary of £1600 per annum attaching to the post.

"C. E. C. Riley,

a Senior Clerk in the Branch Banks Office, to be an acting Sub-Agent for the Branches attached to the Hull Branch with the salary of £900 per annum and an allowance of £225 per annum in lieu of a house.

"The foregoing appointments at the Branches to date from the 1st November next and have -

"At the Manchester Branch, to fill the vacancy consequent on promotions following, the transfer of A. A. Gash to Head Office -

"G. B. Woodland,

a 1st Class Clerk to be a Senior Clerk.

"At the Birmingham Branch -

"Richard Bridge,

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

at

24th May, 1928At the Western Branch.

J. W. Huitt, 44th Class Clerk in the Cashiers
 Department and Branches to be
 44th Class Clerk with seniority
 next below J. M. Smith.

"That Mr. H. B. Howe, the Sub-Agent
 at the Western Branch, who, by reason of age
 and seniority in the service, may be considered
 to be eligible for the Agency of the Law Courts
 Branch, but who, in view of the retirement of
 Mr. Boscawen, the Agent at the Western Branch,
 in December 1929, may be required to succeed
 him there, be granted on the 1st October a
 Gratuity of £500 and an additional Personal
 Salary of £300 a year as from that date.

"That Mr. M. J. Hardecastle, the
 Agent at the Law Courts Branch, who completed
 33 years' service on the 16th instant and who will
 attain the age of 65 years on the 20th July, but
 who, under an Order of Court of the 22nd
 March last was allowed an extension of
 service until the 30th September next, be granted,
 during pleasure, as from the 1st October next
 inclusive, a special pension of £1650 a year.

"The Committee had before them a
 letter from Mr. H. K. N. Thurston, M. B. L.,
 Agent at the Birmingham Branch, in which,
 after nearly 25 years' service, he tendered his
 resignation as from the 31st October next and it
 was agreed to recommend that his resignation
 be accepted as from that date, and that he be
 granted thereafter, during pleasure, a pension
 of £1075 a year.

"The

24th May,
1928.

"The Committee also had before them
the Reports upon 13 Probationary Women Clerks
appointed on the 12th April, 1926 who are now due
for appointment to the Permanent Staff.

"Of these Clerks -

"Margaret Ellen Holden, has not yet been examined
by the Bank Medical Officer.

"The Reports upon the remaining 12
Clerks are satisfactory and they have been passed
by the Bank Medical Officer as eligible for the
Bank. It was therefore 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 12th April, 1928.

"Lucie Margaret Jackson
"Mary Jessie Motie
"Dorothea Mary Hepburn Sindall
"Doris Annie Broomfield
"Alice Ellen Philcox
"Isobel Mary Walker Sedle
"Kathleen Margaret Woods
"Christine Evelyn Mary Hale
"Kathleen Maud Hean
"Horeen Emily Pomeroy
"Mary Susanna Lamb
"Doris Elsie Ruggs.

"George M. Booth.

Agreed to.

The Court agreed thereto.

The

24th May, 1928.
Report of the
Staff Committee
recommending
the election of 13
Probationary
Male Clerks to the
Permanent Staff.

The following Report of the Staff
Committee having been submitted -

"The Staff Committee

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

"That they have had before them the
Reports upon 14 Probationary Male Clerks due
for election to the Permanent Staff, vizt -

1 Appointed on the 27th October 1924 -

"Randal Todd Clarkson, whose election to
the Permanent Staff was postponed in November
last by the Bank Medical Officer.

1 Appointed on the 31st December 1924 -

"Harold New, whose election to the Permanent
Staff was delayed in January last on account of
a prolonged period of sickness.

12 Appointed on the 12th May 1925.

"Of these Clerks -

"Harold New is now reported to be unpunctual,
and it was agreed that his resignation be called
for and that he be granted 3 months salary in
lieu of notice.

"The Reports upon the remaining 13
Clerks are satisfactory and they have been
passed by the Bank Medical Officer as eligible
for insurance with the Bank Provident
Society at ordinary rates of premium. The
Committee therefore recommend that these

Clerks

24th May,
1928

"Clerks be elected to the Permanent Staff of the
"Bank, and appointed Assistants in accordance
"with the Regulations in force -

Agd. From the 27th October 1927.

25 Randal Dodd Clarkson

From the 12th May 1928.

- "21. Stanley Chalmers Neat
- "21 Robert Trevor Shipway Sparrow
- "21 William Albert Todd
- "21 John Clara Boxall
- "22 Arthur Paul Spencer
- "21 Donald Buckingham Smith
- "21 Vincent John Parker
- "21 Edward Nelson Kent
- "21 Colin Douglas Menzies Grierson
- "21 Donald Maltravers King
- "21 Baron Oxley Stevens
- "21 Arthur Stuart Compton

"George M. Booth.

"21st May 1928.

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; whereupon the said
persons attended and the Governor's Charge was
read.

The

24th May, 1928
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,
"23rd May, 1928.

"It was agreed to recommend to
the Court of Directors that a donation of £50
be made to the Funds of the City Branch
of the British Legion

Agreed.

The Court agreed thereto.

Permission was granted to Mr. Shaw
to join the Board of Anderson, Green and Company,
Limited.

W.P.
S.M.

A Court of Directors at the Bank,
on Thursday, the 31st May, 1928.

Present —

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

<i>Sir Charles Stewart Addis, KCMG,</i>	<i>Sir Robert Milesworths Henderson, Esq.</i>
<i>Sir Alan Garnett Anderson, K.B.E.</i>	<i>The Hon. Roland Dudley Nelson, G.B.E.</i>
<i>Charles George Arbuthnot, Esq.</i>	<i>Sir John Gordon Nairne, Bart.</i>
<i>Sir Henry Osmond Orme, Baronet, Bart.</i>	<i>Robert Lydston Naven, Esq.</i>
<i>Lord Sullen of Rosborough, K.B.E.</i>	<i>The Rt Hon. Lord Revelstoke, G.C.V.O.</i>
<i>Albert Charles Gladstone, Esq.</i>	<i>Sir Josiah Charles Stamp, G.B.E.</i>
<i>Edward Charles Gumpell, Esq., M.P.</i>	<i>Frank Cyril Thanks, Esq.</i>
<i>Charles Jocelyn Hambro, Esq.</i>	<i>Robert Wallace, Esq.</i>
<i>Col. Ronald Henry Hambury, C.M.G.</i>	<i>Walter Kennedy Whigham, Esq.</i>
<i>George William Henderson, Esq.</i>	<i>Arthur Whitworth, Esq.</i>

The proceedings of the last Court
were read.

The Weekly Statement of Discounts

and

31st May, 1928. and Advances granted to Bill Brokers, &c., was read.

Ordered

On the recommendation of the Governor

Bank Notes
burnt.

That £90 be paid for Bank Notes believed to have been burnt, as detailed in the Governor's Declaration Books, the vouchers relating thereto having been examined and security given to indemnify the Bank.

A Report from Mr. Kitson was read stating that he had audited the Securities at the Western Branch comprised in Sections Nos 4 and 12 and had found the said Securities in the safe custody of the Agent.

Minute of the
Committee of
Treasury recom-
mending the
granting of a
pension.

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

"Committee of Treasury,
30th May, 1928.

"It was agreed to recommend to the Court of Directors that C. L. Latham, a Cashier, who will attain the age of 65 years on the 1st June, be granted a Pension of £600 a year during pleasure and in accordance with the scale from the 2nd June inclusive and that he be allowed to commute £50 of this Pension for a Cash Payment of £402.14 -"

Agreed -

The Court agreed thereto.

The

31st May 1928

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

Kathleen Cole,	as from the 29 th June,
Annie Burbridge	
and	as from the 30 th June.
M. K. Plater	

The Governor again brought before the
Court a Minute of the Committee of Treasury in
regard to the appointment of a Director to succeed
Sir Cosmo Bonson who is anxious to retire and
after discussion the question was deferred for
further consideration next week.

Rep.
Sey

A Court of Directors at the Bank,
on Thursday, the 7th June, 1928.

Present:—

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

<i>Sir Charles Stewart Addison, K.C.M.G.</i>	<i>Sir Robert Milesworth Kenderley,</i> 7 ¹⁸⁸⁹
<i>Sir Alan Garrett Anderson, K.B.E.</i>	<i>The Hon. Roland Dudley Kilson,</i> D.S.O., M.C.
<i>Charles George Arbuthnot, Esq.</i>	<i>Sir John Gordon Nairne, Bart.</i>
<i>Sir Henry Cosmo Orme Benson, Bart.</i>	<i>Robert Lydston Newman, Esq.</i>
<i>George Macaulay Booth, Esq.</i>	<i>The Rt Hon. Lord Ruelstone, G.C.V.O.</i>
<i>Lord Cullen of Rosburgh, K.B.E.</i>	<i>Sir Josiah Charles Stamp, G.B.E.</i>
<i>Albert Charles Gladstone, Esq.</i>	<i>Francis Cyril Starks, Esq.</i>
<i>Edward Charles Grenfell, Esq., M.P.</i>	<i>Henry Alexander Trotter, Esq.</i>
<i>Charles Jocelyn Hambro, Esq.</i>	<i>Robert Wallace, Esq.</i>
<i>Col. Lionel Henry Harbington, M.C.</i>	<i>Walter Kennedy Whigham, Esq.</i>
<i>George William Henderson, Esq.</i>	<i>Arthur Whitworth, Esq.</i>

The proceedings of the last Court
were read.

The

7th June 1928.

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

Ordered

On the recommendation of the Governor

A Bank Note
believed to
have been
lost.

That £5 be paid for a Bank Note believed to have been lost, as detailed in the Governor's Declaration Book, the vouchers relative 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 13 and had found the said Securities in the safe custody of the Chief Cashier.

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

Minute of the
Committee of Treasury
recommending the
granting of a
pension.

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

"Committee of Treasury,
"6th June, 1928.

"The Committee had before them a letter from G. H. Pagden, a Senior Clerk

"in

7th June, 1928

"in the Dividend Accounts Office, in which
"he asked to be allowed to tender his
"resignation from the service of the Bank,
"on account of continued ill health.

"Pagden is 53 years of age and has
"completed 34 years' service; in the opinion of
"the Bank Medical Officer he will not again
"be well enough to perform his duties
"satisfactorily.

"In these circumstances the Committee
"agreed to recommend that Pagden's
"resignation be accepted, that he be granted a
"Pension equal to his full salary until the
"31st August next and thereafter of £377
"a year, during pleasure and in accordance
"with the scale."

Agreed

The Court agreed thereto.

Report of the Staff
Committee
recommending that
the Pension granted
to W. S. Page on the
3rd May 1928, be
discontinued.

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 given further
"consideration to the case of William Samuel
"Page, formerly a Superintendent in the
"Dividend Office. On a recommendation of this
"Committee dated 25th April 1928, Page was
"called upon by the Court of Directors to resign
"on account of unsatisfactory conduct in regard
"to certain financial transactions and was
"granted a Pension equal to full salary for a
"period of three months and thereafter of

"£410

7th June, 1928.

"£4.10 a year during pleasure and in accordance with the scale.

"It has now been brought to the notice of the Committee that in order to avoid having a judgement made against him for debt, Page had on the 14th March 1928, while still in the service of the Bank, given two Promissory Notes amounting to £160.

"Had this fact been known before Page was granted a Pension, he would have been dismissed the service under Rule 14 of Rules and Orders for Clerks, the Committee therefore recommend that his Pension be discontinued as from the 7th instant.

"H.W. Trotter

"5th June, 1928."

Approved.

The Court approved thereof.

Minute of the Committee on St. Luke's recommending that the regulation in regard to the weekly half-holiday granted to each member of the Clerical Staff at St. Luke's Printing Works be amended.

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

"Committee on St. Luke's.
"1st June, 1928.

"With reference to the Regulations for the Employment of the Clerical Staff (Permanent and Auxiliary) at St. Luke's Printing Works, which were approved by a Court of Directors on the 14th June 1923, it was agreed to recommend to the Committee of Treasury for submission to the Court of Directors that the following amendment

7th June, 1928.

"be made affecting these Regulations in regard
"to the weekly half holiday granted to each
"member of the Staff, vizt:—

"In addition to the special remuneration,
"each member of the Staff will receive, in turn, at
"the discretion of the Supervisors and unless the
"work prevents, an extra half holiday to be taken
"either in the morning, until 1 o'clock, or in the
"afternoon not earlier than 1 o'clock, or on
"Saturday mornings. Extra half holidays may
"not be taken oftener than once a week, and the
"qualification for the privilege shall be four
"attendances, early or late."

"A. Whitworth"

Agreed.

The Court agreed thereto.

A. G. Read and H. J. P. Wood, Women
Clerks, had leave at their requests to quit the
service of the Bank as from the 30th June and
the 6th July, respectively.

Minute of the
Committee of Treasury
with further reference
to the appointment of
a Director in the room
of Sir Cosmo Bonsor.

The following Minute of the Committee
of Treasury —

"Committee of Treasury,
"6th June, 1928.

"With reference to the Minute of the
"Committee of the 16th May with regard to the
"election of a Director in the room of Sir Cosmo
"Bonsor, the Governor submitted the following
"statement to the Committee —

"In

7th June, 1928

"In view of the opinions that have been expressed by many Directors as to the minute of the Committee of Treasury of the 16th May, I appreciate that certain Members of the Court do not approve of the proposals therein contained and are in favour of a return to the "rotation system" at the earliest possible moment.

"I further gather from the discussion on Thursday last that the Court do not consider that any change in the Governorship should be made so early as April 1929. I wish, therefore, to inform the Committee that I place myself absolutely at the disposal of the Court and I beg them to suggest a date which may represent the close of my tenure of office.

"If, however, the Court decides to invite me to continue in Office after April 1929, I consider that I should be entitled to ask for the services as Deputy Governor during my further term of office of Sir Ernest Harvey, who would be invited to retire on a pension, his name being submitted in due course to the Proprietors to fill the vacancy that will shortly occur on the retirement of Sir Cosmo Deneor.

"I make these suggestions in view of the necessity of agreeing on a practicable programme which may ensure the proper conduct of the affairs of the Bank during the next few years, but it is obvious that from a technical point of view no appointment can be made for a term exceeding twelve months.

"The Committee approve the foregoing suggestions and they make the following recommendations, viz:—

"That

7th June 1928.

"That the minute of the 16th may be
"withdrawn and that the proposals contained
"in the Governor's memorandum be considered
"with a view to their adoption by the Court at
"an early date."

Considerations
postponed.

having been read and discussed, consideration
thereof was postponed

R.P.
S.W.

to
to
to
to
to

A Court of Directors at the Bank,
on Thursday, the 14th June, 1928.

Present:—

Cecil Lubbock, Esq., Deputy Governor

<i>Sir Charles Stewart Addis, KCMG</i>	<i>The Hon Roland Dudley Kitson, Esq., M.C.</i>
<i>Sir Alan Garrett Anderson, K.B.E.</i>	<i>Sir John Gordon Mavne, Bart.</i>
<i>Charles George Arundel, Esq.</i>	<i>Robert Lydston Newman, Esq.</i>
<i>Sir Henry Osborn Orme Benson, Bart.</i>	<i>The Rt. Hon. Lord Revelstoke, G.C.V.O.</i>
<i>George Macaulay Booth, Esq.</i>	<i>Sir Josiah Charles Stamp, G.C.B.</i>
<i>Lord Cullen of Ashbourne, K.B.E.</i>	<i>Frank Cyril Tinker, Esq.</i>
<i>Albert Charles Gladstone, Esq.</i>	<i>Henry Alexander Trotter, Esq.</i>
<i>Charles Jocelyn Hambro, Esq.</i>	<i>Robert Wallace, Esq.</i>
<i>George William Henderson, Esq.</i>	<i>Walter Kennedy Whigham, Esq.</i>
<i>Sir Robert Moleworth Stenderley, G.C.B.</i>	<i>Arthur Whitworth, Esq.</i>

The proceedings of the last Court were read.

The Weekly Statement of Discounts
and

14th June, 1928.

and Advances granted to Bell Brothers, &c., was read.

The Deputy Governor reported the appointment of 24 Probationary Women Clerks

A Report from Mr. Hambro was read stating that he had audited the Securities at the Western Branch comprised in Sections Nos 46 and 50 and had found the said Securities in the safe custody of the Agent.

The Deputy Governor reported that he had examined and now brought to the Court for payment Messrs. Freshfields, Deese and Munns' bill for law charges for the half-year ended the 31st March amounting to £735:7:- and composed of items set forth in the accompanying Abstract.

It was ordered that the sum of £735:7:- be paid to Messrs. Freshfields, Deese and Munns.

The Minute of the Committee of Treasury of the 6th June as to the appointment of a Director in the room of Sir Cosmo Bonsor was again discussed and decision deferred.

Ref.
Jury

A Court of Directors at the Bank,

on Thursday, the 21st June 1928,

Present: —

Cecil Lubbock, Esq., Deputy Governor

<i>George Macaulay Booth, Esq.</i>	<i>The Hon Roland Dudley Norton, Esq., M.C.</i>
<i>Lord Cullen of Ashburne, K.B.E.</i>	<i>Sir John Gordon Harvie, Bart.</i>
<i>Albert Charles Gladstone, Esq.</i>	<i>Robert Lydston Stowman, Esq.</i>
<i>Edward Charles Gurnell, Esq., M.P.</i>	<i>Sir Joseph Charles Stamp, G.B.E.</i>
<i>Charles Jocelyn Hambro, Esq.</i>	<i>Henry Alexander Trotter, Esq.</i>
<i>Col. Lionel Henry Harbony, C.M.G.</i>	<i>Robert Wallace, Esq.</i>
<i>George William Henderson, Esq.</i>	<i>Arthur Whitworth, Esq.</i>

The proceedings of the last Court were read.

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

Ordered

21st June, 1928.

Ordered

On the recommendation of the Deputy Governor,

Bank Notes
burnt, &c.

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

Minute of the Committee of Treasury recommending 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,
20th June, 1928.

"It was agreed to recommend to the Court of Directors that the following be appointed to serve for the ensuing year on the Advisory Council of Directors and Staff -

"Lord Revelstoke, Chairman
"Mr. Lubbock,
"Sir Han Anderson,
"Mr. Gladstone,
"Mr. Wacker,
"Mr. Catterns."

Agreed.

The Court agreed thereto.

Minute of the Committee of Treasury recommending that certain words in connection with the payment of Bank Notes be transposed from the Accountants to the Cashier's Department.

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

"Committee

21st June, 1928.

"Committee of Treasury,
"20th June, 1928.

"In connection with the amalgamation of the Note Issues it was agreed to recommend to the Court of Directors that the responsibility for the inspection and payment of the Notes (Bankers' parcels, &c.) hitherto presented for payment direct to the Accountants' Bank Note Office be transferred from that Office to an Office in the Cashiers' Department.

"Under the proposed new arrangement the Cashiers' Department will be responsible for the inspection, cancellation and payment of all Notes, including those hitherto presented direct to the Accountants' Bank Note Office."

"The Accountants' Department will be responsible for the verification of all Notes paid and cancelled by the Cashiers' Department, for the posting of the ledgers relative to Notes of £5 and upwards and for the custody and ultimate destruction of all paid Notes."

Agreed.

The Court agreed thereto.

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

The following Minute of the Staff Committee having been submitted -

Staff

Minute of the
Staff Committee
recommending
appointments &c.

21st June, 1928."Staff Committee
18th June, 1928.

"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 -

"A. J. M. Mackenzie-Smith, a 4th Class Clerk, in
"the Cashier's Department and
"Branches, to be a 3rd Class Clerk.

"In the Treasury, to fill the vacancies caused by
the retirement of J. E. Gifford and C. S. Lakeman -

"A. H. Thornhill	} Sub-Cashiers, to be Cashiers
"and	
"H. R. Sharp	

"Walter Kerr, a 1 st Class Clerk at "the Western Branch "and "J. S. Bower, Deputy Chief Clerk "at the Law Courts Branch	} to be Sub-Cashiers

"In the Chief Accountants Office, to fill one
of the existing vacancies -

"J. H. Allport, a 1st Class Clerk, in the
"Accountants' Department to be
a Senior Clerk.

"In the Accountants' Departments, to fill the
"vacancies caused by the retirement of

C.V.

21st June, 1928

"C. V. Dunstons and G. H. Pagden -

"Ernest Leeds, a Senior Clerk, to be a Superintendent

"John Newton	}	1 st Class Clerks, to be Senior Clerks
"and		
"G. S. Smith		

"At the Plymouth Branch, to fill the vacancy
consequent on the transfer of G. F. Isglesden to the
Birmingham Branch -

"E. W. Dalton, Deputy Principal of the Pullman
Office, to be an Acting Sub-Agent
for the Branches and attached
to the Plymouth Branch, with
the salary of £900 per annum
and a Personal Salary of £100
per annum.

"His appointment to date from the 1st October next, inclusive

"At the Manchester Branch -

"S. E. Fairman, a 4th Class Clerk in the Cashier's
Department and Branches, to be a
4th Class Clerk.

"At the Law Courts Branch, consequent on the
appointment of E. S. Bower to the Treasury -

"G. W. R. Tupper, a Superintendent, to be Deputy
Chief Clerk, with the salary of £800
per annum attaching to the post.

"G. F. Robinson, a Senior Clerk, to be a Superintendent

"William Astor, a 1st Class Clerk, to be a Senior Clerk

"The

21st June, 1928.

"The Committee had before them a letter from Mrs. Page, the wife of William Samuel Page, formerly a Prisoner, giving particulars in regard to her family and their circumstances and asking the Bank for assistance. Page's pension of £4 10 a year was discontinued by the Court on the 7th June 1928, it having been brought to the notice of the Bank, that he had, while still in the Service, given two Promissory Notes amounting to £160. The Committee agreed, as an exceptional ^{case}, to recommend that Mrs. Page be granted, during the lifetime of her husband, and during the pleasure of the Court, a Compassionate Allowance of £4 a week.

"The Committee also had before them the Reports upon 3 Probationary Women Clerks, viz:—

"Isabel Grace Bobbett, appointed on the 15th May, 1925.
 "Phyllis Margaret Murett, appointed on the 29th March, 1926, and
 "Margorie Ellen Horder, appointed on the 12th April, 1926,
 whose appointment to the Permanent Staff has been postponed on various dates for medical reasons.

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

"From

21st June, 1928.

"From the 15th May 1927

"Isabel Grace Bobbett

"From the 29th March, 1928.

"Phyllis Margaret Minnett

"From the 12th April, 1928.

"Marjorie Ellen Holden

"Ceil Dunrobert".

Agreed.

The Court agreed thereto.

Report of the
Staff Committee
recommending
the election of 16
Probationary
Male Clerks to the
Permanent
Staff.

The following Report of the Staff
Committee having been submitted -

"The Staff Committee

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

"That they have had before them the
Reports upon 20 Probationary Male Clerks due
for election to the Permanent Staff, viz: -

"1 appointed on the 3rd December 1924 -

"Arthur Frederick Hardy, whose election to the
Permanent Staff was postponed in December 1927
by the Bank Medical Officer and in March 1928 on
account of unsatisfactory Reports,

"1 appointed on the 3rd February 1925 -

"Arthur William Richardson, whose election to the
Permanent Staff was postponed in March 1928

" by

21st June, 1928

"by the Banks Medical Officer, and

"18 appointed on the 16th June 1925.

"Of these Clerks -

"Arthur Frederick Hardy has failed to reach the required standard in his work, and it was agreed that his resignation be called for and that he be granted 3 months salary in lieu of notice,

"Arthur William Richardson has been postponed for a further period of 3 months by the Banks Medical Officer,

"Francis Alban Worley has failed to reach the required standard in his work, but has recently shown some improvement; it was therefore agreed that his election to the Permanent Staff be postponed for a period of 3 months, and

"Stuart Wakeman Sanders has been postponed for a period of 3 months by the Banks Medical Officer.

"The Reports upon the remaining 16 Clerks are satisfactory and they have been passed by the Banks Medical Officer as eligible for insurance with the Banks Provident Society at ordinary rates of premium. The Committee therefore recommend that these Clerks be elected to the Permanent Staff of the Banks and appointed Assistants in accordance with the Regulations in force -

"From

21st June, 1928"From the 16th June, 1928."

"Agd."

- 21 Norman Roy Briggs
 21 Herbert Spratt
 21 Donald Fung Smith
 21 Hugh George Exell
 24 Kenneth Alfred Sawtre
 21 Ronald Austen Dunstan Butter
 21 John Clairmont Reid
 21 James Donald Nicholson
 23 John Eric Cuckton Kidner
 21 Leslie Arthur Leonard Channing
 21 Basil Aspley Merry
 23 Charles David Hutchinson
 21 Wiefred Heywood Kirby
 21 Trevor Greenlees Owen
 22 Frederick Thomas Colls
 21 Percy John Gladwyn Christian

"Ceil Lubbock."

"18th June, 1928."

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; whereupon the said persons attended and the Governor's Charge was read.

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

"New

Letter from Messrs
Freshfields, Deere &
Munns with form
of consent to the
Registration of an
Instrument of Charge
in connection with
additional security
required for the
extension of advances
to the Cape Royal Ltd.

21st June, 1928.

"New Bank Buildings,
"31, Old Jaoury, E.C. 2.
"18th June, 1928.

Dear Sir,

"Cape Royal Limited

"With reference to the registration at
"Our Land Registry of the Instrument of
"Charge constituting one of the Securities in
"favour of the Bank, which we lodged for
"registration in the early part of this month,
"we have been requested by the Land Registry
"to furnish them with the consent in writing
"of the Governor and Company of the Bank of
"England to the registration of this Charge in
"accordance with the restriction registered on
"the 14th January, 1926. The restriction
"referred to is the one which was placed on
"the Register at the time of the registration of
"the original Charge in favour of the Bank,
"and runs as follows:— "Except under an
"order of the Registrar no disposition is to be
"registered without the consent in writing
"of the Governor and Company of the Bank of
"England, Threadneedle Street, E.C. 2."

"We accordingly enclose herewith
"a form of consent ~~whereby~~ we shall be obliged
"if you will kindly have sealed and returned
"to us.

"Yours faithfully,

"Freshfields, Leece & Munro

"The Principal,

"Branch Bank Office,

"Bank of England, E.C. 2.

"This

21st June, 1928

"This is a proper case for the use of
the Seal. The document requires sealing, in order
to enable the Bank's Charge under Instrument of
Charge dated 24th May 1928 to be formally
registered

W. H. Keese

20th June 1928

Approved

The Court approved thereof and

Ordered

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

B. J. Ambrose and H. W. Jernyrough,
Women Clerks, had leave at their requests to
quit the service of the Bank as from the 17th
and 18th July respectively.

regd
July

A Court of Directors at the Bank.

on Thursday, the 28th June, 1928.

Present:—

Cecil Lubbock, Esq., Deputy Governor.

<i>Sir Charles Stewart Addis, K.C.M.G.</i>	<i>Sir Robert Milesworth Hindersley, G.B.E.</i>
<i>Sir Alan Ganneth Anderson, K.B.E.</i>	<i>Sir John Gordon Nairne, Bart.</i>
<i>Charles George Arbuthnot, Esq.</i>	<i>Robert Aysdon Newman, Esq.</i>
<i>Sir Henry Osborn Orme Benson, Bart.</i>	<i>The Rt. Hon. Lord Revelstoke, G.C.V.O.</i>
<i>George Macaulay Booth, Esq.</i>	<i>Sir Josiah Charles Stamp, G.B.E.</i>
<i>Lord Allen of Asbourne, K.B.E.</i>	<i>Frank Cyril Tarkenton, Esq.</i>
<i>Albert Charles Gladstone, Esq.</i>	<i>Henry Alexander Trotter, Esq.</i>
<i>Edward Charles Grenfell, Esq., M.P.</i>	<i>Robert Wallace, Esq.</i>
<i>Charles Jocelyn Hambro, Esq.</i>	<i>Walter Kennedy Whigham, Esq.</i>
<i>Ed. Lionel Henry Harbrey, C.M.G.</i>	<i>and</i>
<i>George William Henderson, Esq.</i>	<i>Arthur Whitworth, Esq.</i>

*The proceedings of the last Court
were read.*

The

28th June, 1928

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 £35 be paid for sundry Bank Notes lost, &c., as detailed in the Governor's Declaration Book, the vouchers relating thereto having been examined and security given to indemnify the Bank.

The Deputy Governor reported that he had granted permission to Messrs. N. Lea & Son, customers of the Birmingham Branch, to use the Bank's vote at Meetings in connection with the proposed reconstruction of Baldwin's Limited in respect of shares in that Company held in the names of the Bank's nominees as part cover under an arrangement whereby Messrs. N. Lea & Son's cheques drawn on the Birmingham Branch are paid in London.

A Report from Mr Hambro was read stating that he had taken in the Out Cash on the 26th instant and had found it right.

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.
"20th June, 1928.

"Gentlemen

28th June, 1928.

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 rate 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 the 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.

The Court agreed thereto.

Mr Wallace reported that following on the Order of the last Court the Common Seal was affixed that day in the presence of Mr Gladstone, Mr Hambro and himself to a form of consent to the Registration of an Instrument of Charge in connection with additional security required for the extension of Advances to the Cape Royal Limited.

The

28th June 1928

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

R. D. Drury. a 4th Class Clerk at the Newcastle-upon-Tyne
Branch, as from the 22nd September.
D. A. Trundle. a Woman Clerk, as from the 21st July.

With reference to the Minute of the Committee
of Treasury of the 6th June as to the appointment
of a Director in the room of Sir Cosmo Benson the
Deputy Governor gave notice that on Thursday, the
5th July, he would move a Resolution on the subject.

ACB
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A Court of Directors at the Bank,

on Thursday, the 5th July, 1928.

Present:—

Cecil Lubbock, Esq. Deputy Governor.

<i>Sir Charles Stewart Addis, K.C.M.G.</i>	<i>Sir Robert Moleworth Kinderley, G.B.E.</i>
<i>Sir Alan Garrett Anderson, K.B.E.</i>	<i>The Hon. Roland Dudley Wilson, S.P.O., M.P.</i>
<i>Charles George Arbuthnot, Esq.</i>	<i>Sir John Gordon Haine, Bart.</i>
<i>Sir Henry Cosmo Orme Benson, Bart.</i>	<i>Robert Lydston Newman, Esq.</i>
<i>George Macaulay Booth, Esq.</i>	<i>The Rt. Hon. Lord Revelstoke, G.C.V.O.</i>
<i>Lord Allen of Asbourne, K.B.E.</i>	<i>The Hon. Alexander Shaw.</i>
<i>Albert Charles Gladstone, Esq.</i>	<i>Sir Josiah Charles Stamp, G.B.E.</i>
<i>Kenneth Goschen, Esq.</i>	<i>Frank Cyril Tinker, Esq.</i>
<i>Edward Charles Grepell, Esq. M.P.</i>	<i>Henry Alexander Trotter, Esq.</i>
<i>Charles Jocelyn Hambro, Esq.</i>	<i>Robert Wallace, Esq.</i>
<i>Col. Lionel Henry Hambury, C.B.E.</i>	<i>Walter Kennedy Whigham, Esq.</i>
<i>George William Henderson, Esq.</i>	<i>Arthur Whitworth, Esq.</i>

The proceedings of the last Court were read.

The

5th July,
1928

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 £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.

The Deputy Governor reported the appointment of 3 Probationary Women Clerks.

Report of the
Audit Committee
on Audits taken
by the Audit
Department
between the 19th
April and the
21st June 1928.

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 19th April and the 21st June 1928,
"under written instructions from one of the
"Governors.

"These

5th July, 1928.

"These Audits, which included that of the Liverpool Branch, are enumerated in the accompanying list."

"Cecil Lubbock,

3rd July, 1928."

Approved.

The Court approved thereof.

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,
4th July, 1928."

"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 -

"J. W. F. Dalton, Deputy Principal of the Issue Office, £563 : 13 : 4 a year from the 1st October inclusive,

"G. A. Young, a Painter in the Works Department who will attain the age of 70 years on the 15th July, £110 : 8 : 4 a year from the 16th July inclusive."

Agreed.

The Court agreed thereto.

V. M. Billings, a Woman Clerk, had leave at her request to quit the service of the Bank, as from the 31st July.

With

5th July, 1928.

With further reference to the Minute of the Committee of Treasury of the 6th June in regard to the appointment of a Director to succeed Sir Cosmo Bonson, who has expressed his wish to retire, the Deputy Governor, in accordance with notice given at the last Court, moved the following Resolution -

"That the Governor be invited to allow his name to be submitted to the Proprietors for re-election in April 1929 and April 1930 with a view to a return to the system of rotation in April 1931, and that if such invitation be accepted Sir Ernest Harvey should be retired on Pension and be proposed for election as a Director of the Bank and thereafter as Deputy Governor,

and a Vote having been taken by ballot,

the same was carried

By
Secy

A Court of Directors at the Bank,
on Thursday, the 12th July, 1928.

Present:—

Cecil Lubbock, Esq., Deputy Governor.

Sir Charles Stewart Addis, K.C.M.G.	The Hon. Roland Sudley Hutton Esq., M.C.
Sir Alan Garrett Anderson, K.B.E.	Sir John Gordon Hainne, Bart.
Sir Henry George Osme Benson, Bart.	Robert Lyddell Norman, Esq.
George Macaulay Booth, Esq.	The Hon. Alexander Shaw
Lord Cullen of Ashbourne, K.B.E.	Sir Josiah Charles Stamp, G.B.E.
Albert Charles Gladstone, Esq.	Frank Cyril Tanks, Esq.
Charles Joseph Hambro, Esq.	Walter Kennedy Whigham, Esq.
Col. Lionel Henry Hanbury, C.M.G.	Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

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

Ordered

12th July, 1928.

Ordered

On the recommendation of the Deputy Governor,

Bank Notes
lost. V.

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.

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

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

"Committee of Treasury,
"11th July, 1928.

"It was agreed to recommend to the Court of Directors that A. H. Doft, a Pensioner, formerly a lather, be allowed at his request to commute £100 of his Pension of £600 a year for an immediate payment of £731 12 --, to enable him to make more adequate provision for his daughter, who is entirely dependent on him.

Agreed to.

The Court agreed thereto.

B. M. Gardner, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 31st August.

Agd.
Smt.

A Court of Directors at the Bank,
on Thursday, the 19th July, 1928.

Present:—

Cecil Lubbock, Esq., Deputy Governor.

<i>Sir Charles Stewart Addis, Bt., M.A.</i>	<i>The Hon. Roland Dudley Wilson,</i>
<i>Charles George Abulnott, Esq.</i>	<i>Robert Sydston Newman, Esq., M.C.</i>
<i>Sir Henry Courne Osme Benson, Bt., Bart.</i>	<i>The Rt. Hon. Lord Revelstoke, G.C.V.O.</i>
<i>Lord Cullen of Rosaburne, K.B.E.</i>	<i>The Hon. Alexander Shaw.</i>
<i>Albert Charles Gladstone, Esq.</i>	<i>Sir Josiah Charles Stamp, G.B.E.</i>
<i>Kenneth Gordon, Esq.</i>	<i>Frank Cyril Tinker, Esq.</i>
<i>Edward Charles Grenfell, Esq., M.P.</i>	<i>Henry Alexander Trotter, Esq.</i>
<i>Charles Jocelyn Hambro, Esq.</i>	<i>Robert Wallace, Esq.</i>
<i>Col. Colonel Henry Hambury, C.M.G.</i>	<i>and</i>
<i>Sir Robert Moleworth Hendersley, G.B.E.</i>	<i>Walter Kennedy Whigham, Esq., G.B.E.</i>

The proceedings of the last Court were read.

The

19th July, 1928

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

Ordered

On the recommendation of the Deputy Governor

Bank Note
lost, &c.

That £10 be paid for a Bank Note believed to have been lost, as detailed in the Governor's Declaration Book; also that £639:4:6 Consols lost Note Account purchased in November 1896 for the benefit of Richard Aurrell, now deceased, in respect of two Bank Notes amounting to £700 believed to have been destroyed in 1895 be released in favour of his executors, the vouchers relative to the several cases having been examined and security given to indemnify the Bank.

The Deputy Governor reported the appointment of a Probationary Woman Clerk.

Minute of the
Staff Committee
recommending
appointments, &c.

The following Minute of the Staff Committee having been submitted -

"Staff Committee,
"16th July, 1928.

"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

19th July, 1922.In the Women Clerks Department -

"W.A. Gibson, a 2nd grade Shorthand-Typist,
"to be appointed to the 1st Grade.

"L. R. L. Walne, a 3rd grade Shorthand-Typist,
"to be appointed to the 2nd Grade.

"F. M. A. Gibson, a Woman Clerk, to be a Senior
"Clerk.

"That Women Clerks who are employed
"as Translators and who are, by the nature of their
"work, precluded from qualifying for the
"promotion which is open to other members of
"the Female Clerical Staff, be specially appointed;
"the existing practice of granting special personal
"increases of salary on account of languages
"to be discontinued; and

"That A. K. Strong, and A. A. Holmes,
"who are already engaged on translation, be
"appointed Translators with ordinary salaries of
"£280 and £250 per annum, respectively, rising
"in each case by annual increments of £10 a year,
"subject to Reports, to a maximum of £400 a year.
"Overtime, subject to any adjustment which may
"ultimately be necessary, to be allowed at the
"rate of 2/5 an hour; Pensions and Leave of
"Absence to be governed by the existing Regulations
"for Women Clerks; also

"That a Gift of £50 be granted to
"Miss Holmes in recognition of her past services.

"The Committee considered Special
"Reports upon the undermentioned Women
"Clerks which were called for by the Court of

"the

19th July, 1928.

"the 19th April last and agreed to recommend that
"action be taken as follows —

"A. M. B. Sagar, whose Report shows promise, to
"be informed that this improvement
"must be maintained.

"J. M. Goodson, whose punctuality is now
"reported as being satisfactory, to
"be warned that unless the
"improvement shown is
"maintained, the question of
"her retention in the service
"will be considered.

"The Committee also had before them the
"Reports upon 10 Probationary Women Clerks who
"are due for appointment to the Permanent Staff.

"5 appointed on the 14th June, 1926.

"5 appointed on the 28th June, 1926.

"The Reports upon these Clerks are
"satisfactory and they have been passed by the
"Bank Medical Officer as eligible for the Bank.
"It was therefore agreed to recommend that they be
"appointed to the Permanent Staff of the Bank, as
"from the dates specified, in accordance with the
"Regulations in force —

"From the 14th June, 1928

"Ethel Doris Hoeksey

"Norah Linda Serlin

"Mary Elizabeth Caudwell

"Margaret Evelyn Gagg

"Phyllis Rachel Bawtree

"From

19th July, 1928.

From the 28th June, 1928.

"Ena Hyde
"Marion Gertrude Barnard
"Agnes Mary Johnston Cameron
"Cecily Chadwick
"Sheelah Mary Kemp.

"Ceil Dubock."

Agreed to.

The Court agreed thereto.

Report of the
Staff Committee
recommending the
election of 7
Probationary Male
Clerks to the
Permanent Staff.

The following Report of the Staff
Committee having been submitted -

"The Staff Committee

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

"That they have had before them
"the Reports upon 9 Probationary Male Clerks
"appointed on the 10th July 1925, who are now
"due for election to the Permanent Staff.

"Of these Clerks -

"James Owen Fowler, has been postponed for a
"period of 3 months by the
"Barr Medical Officer,
"Reginald Marshall Stratford has failed
"to reach the required standard
"in his work, and it was
"agreed that his resignation be
"called for and that he be
"granted 3 months' salary in
" lieu of notice.

"The

17th July, 1928

"The Reports upon the remaining 7 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 appointed Assistants in accordance with the Regulations in force -

<u>Age.</u>	<u>From the 10th July, 1928.</u>
" 23	Walter Rogers
" 22	Philip Talbot Chappin
" 21	Terence Alfred Aylwin Whitcher
" 22	Philip Samuel Mulvany
" 24	Arthur Claydon Bishop
" 21	William Basil Fawkes
" 21	Jack Howard Greenhalgh

Ceil duvoet

16th July 1928

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, whereupon the said persons attended and the Governor's Charge was read.

Minute of the
Committee on
St Luke's
recommending
appointments

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

"Committee"

19th July, 1928."Committee on St. Luke's,
"6th July, 1928.

"It was agreed to recommend that the following appointments be made to fill certain of the vacancies created by additions to the Staff authorised in connection with the increase of work at the St. Luke's Printing Works -

"In the Printing Section, -

"V. J. Kalmar, a 4th Class Clerk in the Cashier's Department and Branches, to be a 4th Class Clerk.

"In the Security Paper Store, -

"H. W. Stooke, a 2nd Class Clerk in the Cashier's Department, to be a 2nd Class Clerk.

"H. L. Lucas, a 3rd Class Clerk in the Accountants' Department, to be a 3rd Class Clerk.

"S. B. Gilling, a 3rd Class Clerk in the Cashier's Department and Branches, to be a 3rd Class Clerk.

"G. M. Silvert, a 4th Class Clerk in the Cashier's Department and Branches, to be a 4th Class Clerk.

"A. Whitworth

"Staff Committee, 16th July 1928 - It was agreed to concur in the foregoing recommendations."

Agreed to.

The Court agreed thereto.

The

19th July, 1928

Minute of the
Committee of
Treasury
recommending
the granting of
a pension.

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

"Committee of Treasury,
18th July, 1928.

"The Committee had before them a letter
"from Miss A. S. Holmes, a 2nd Grade Typist,
tendering her resignation from the service of the
"Bank on account of ill-health. Miss Holmes is
"43 years of age and has completed 23 years'
"service. It was agreed to recommend that her
"resignation be accepted as from the 31st August
"next, that she be granted a Pension equal to her
"salary of £305 a year from the 1st to the 30th
"September, inclusive, and thereafter of £140 6/-
"a year, during pleasure and in accordance
"with the scale."

Agreed.

The Court agreed thereto.

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

M. J. Stovold,	as from the 10 th August
D. J. Green,	as from the 14 th August
M. J. Lyddon,	as from the 14 th August
L. W. de Suez,	as from the 15 th August
V. F. Choat,	as from the 17 th August.

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A Court of Directors at the Bank.

on Thursday, the 26th July, 1928.

Present:—

Cecil Lubbock, Esq., Deputy Governor.

Sir Charles Stewart Addis, KCMG	Sir Robert Moleworth Kindersley, GBE
Charles George Abbot, Esq.	The Hon. Roland Dudley Wilson, Esq., MC
Sir Henry Osme Orme Benson, Bart.	Sir John Gordon Haring, Bart.
George Macaulay Booth, Esq.	Robert Rydston Newman, Esq.
Lord Allen of Measowine, K.B.E.	The Rt. Hon. Lord Revelstoke, GCMG
Albert Charles Gladstone, Esq.	The Hon. Alexander Shaw
Kenneth Goschen, Esq.	Henry Alexander Trotter, Esq.
Edward Charles Grenfell, Esq., MP	Robert Wallace, Esq.,
Charles Jocelyn Hambro, Esq.	and
Col. Lionel Henry Hambury, CMG	Walter Kennedy Whigham, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Accounts and
Advances

26th July, 1928. Advances granted to Bill Brothers, &c., was read.

Ordered

On the recommendation of the Senate,
Governor

A Bank Note
lost.

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

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

Minutes of the
Committee of
Treasury,
recommending
the appointment
of a General
Court to consider
of a Dividend.

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

"Committee of Treasury,
"25th July, 1928

"It was agreed to recommend to the Court
of Directors -

"That the Half-Yearly Accounts be brought
before the Court of Directors on Thursday, the 13th
September;

"That a General Court to consider of a Dividend,
which will also be a Half-Yearly General Court,

"be

26th July, 1928

"be held, on Thursday, the 20th September, at 12 o'clock;

"That with a view to the preparation of the
 "Dividend, the balance of the Stock Ledgers of
 "Bank Stock, be taken on the night of Thursday,
 "the 20th September;

"And that the Dividend Warrants be delivered
 "on Friday, the 5th October"

Agreed.

The Court agreed thereto.

Hilda J. Godfrey, a Woman Clerk, and
 J. A. Jupp, a 3rd Class Clerk in the Cashiers Department
 and Branches, had leave at their requests to quit the
 Service of the Bank, as from the 20th August and
 the 25th August respectively.

Mr. Booth made a statement to the
 Court as to the estimated cost of the rebuilding of
 the Bank, the progress so far made and the
 probable period of time required for the
 completion of the work.

28/8/28
 5/9/28

A Court of Directors at the Bank,

on Thursday, the 2nd August, 1928.

Present:—

Cecil Lubbock, Esq., Deputy Governor.

Sir Charles Stewart Addis, KCMG	Charles Joelzer Hambro, Esq.
Sir Alan Garrett Anderson, KBE	Col. Lionel Henry Hambury, CMG
Charles George Arbuthnot, Esq.	George William Henderson, Esq.
Sir Henry George Osme Ransom, Bart.	Sir Robert Molesworth Kindsley, KBE
George Macaulay Booth, Esq.	The Hon. Roland Dudley Lister, Esq.
Lord Cullen of Achesbourne, KBE	The Hon. Alexander Shaw
Albert Charles Gladstone, Esq.	Henry Alexander Trotter, Esq.,
Kenneth Goswami, Esq.	and
Edward Charles Gungell Esq., JRP	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

2nd August, 1928.

Ordered

On the recommendation of the Deputy Governor

Bank Notes
lost, '10

That £360 be paid for sundry Bank Notes 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.

The Deputy Governor reported the appointment of 19 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 35 and 48 and had found the said Securities in the safe custody of the Chief Cashier.

A Report from Mr. Gladstone was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos 10 and 18 and had found the said Securities in the safe custody of the Agent.

The Quarterly Report of the Staff Committee on the Accountants and Cashiers' Departments, &c. was submitted. The deficiencies in the Cash at the Head Office during the Quarter were reported to amount to £7:1:6⁴ and the money over to £5:11:3.

making

2nd August, 1928. making a net loss of £1.10.3^d; at the Branches the deficiencies amounted to £3.16.9^d and the money over to £3.13^d —, making a net loss of 3/9^d.

It was reported that J. B. M. Dalrymple Hay, Principal of the Bill Office, and E. J. Codrington, a 2nd Class Clerk in the 5% War Stock Office, would attain the age of 65 years on the 17th August and the 20th October respectively and that M. E. Allwork, a 2nd Grade shorthand-Typist, would attain the age of 50 years on the 26th October.

Minute of
the Committee of Treasury
of Treasury
recommending
the granting
of a Pension.

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

"Committee of Treasury,
"1st 40 August, 1928.

"It was agreed to recommend to the Court of Directors that C. J. Richards, Principal of the Dividend Accounts Office, who is 63 years of age and has completed 45 years' service, be granted a Pension of £820.17.4^d a year from the 5th November inclusive and that he be allowed to commute £205.4.4^d of this Pension for a Cash Payment of £1703.1.10^d.

Also that H. Tilden, the late Secretary, be allowed to commute £123.6.8^d of his Pension for a Cash Payment of £1200.17.11^d.

Agreed to.

The Court agreed thereto.

M. E. Stokes and Mary Russell, Women Clerks, had leave at their requests to quit the service of the Bank as from the 31st August.

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A Court of Directors at the Bank,

on Thursday, the 9th August, 1928.

Present:—

Cecil Lubbock, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.	George William Henderson, Esq.
Sir Henry George Osme Benson, Bart.	Sir Robert Moleworth Hinderley, G.B.E.
George Macaulay Booth, Esq.	The Hon. Roland Dudley Hilton D.S.O., M.C.
Albert Charles Gladstone, Esq.	The Hon. Alexander Shaw
Kenneth Goschen, Esq.	Henry Alexander Trotter, Esq.
Charles Jocelyn Hambro, Esq.	Walter Kennedy Whigham, Esq.
Colonel Lionel Henry Hambury, C.B.	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

9th August, 1928.

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 26 Probationary Women Clerks.

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

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

"Committee of Treasury,
"8th August, 1928.

"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 -

"Harry Asle, a Sub-Cashier. Age 61 years.
"Service 43 years. £544 a year
"from the 1st November inclusive.

"L. W. McMahon, a 2nd Class Clerk at the Western Branch. Age 60 years. Service 41 years
"£395-12 - a year from the 9th November inclusive.

"C. J. Allen

9th August, 1928

"C. J. Allen. Pay Clara at St. Duke's Printive,
"Worms. Age 64 years. Sewell 29
"years. £367. 18 - a year for three
"months to the 8th November
"inclusive and thereafter £166. 15. 8
"a year"

Agreed to.

The Court agreed thereto

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A Court of Directors at the Bank
on Thursday, the 16th August, 1928.

Present:—

Cecil Lubbock, Esq., Deputy Governor.

Charles George Abchurch, Esq., George William Henderson, Esq.
Sir Henry Osmond Bouverie Bart., Sir Robert Molesworth Kindersley, GBE.
George Macaulay Booth, Esq., The Hon. Alexander Shaw.
Lord Galloway of Arbroath KBE, Frank Cyril Marks, Esq.
Kenneth Goschen, Esq., Henry Alexander Trotter, Esq.
Charles Jocelyn Hambro, Esq., Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

Ordered

On the recommendation of the Deputy
Governor

16th August, 1928 Governor

Bank Notes
lost, 10.

That £60 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 Mr Shaw was read stating that he had taken in the Out Cash on the 10th instant and had found it right.

A Report from the Committee of Daily Waiting was read stating that they had audited the Discounted Bills held in the Bill Office maturing on the 23rd August and the 7th and 14th September and had satisfied themselves that the said Bills were in the safe custody of the Principal of the Bill Office.

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,
14th August, 1928.

"It was agreed to recommend that
the Discount Account of

"White and Thaxson,

"which

16th August.
1928.

"which had become dormant owing to an
"alteration in the Constitution of the Firm, be
"re-opened with the former limit of 5.

"H. A. Trotter."

Agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury
recommending
the granting of
a Pension.

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

"Committee of Treasury
"15th August, 1928.

"It was agreed to recommend to the
"Court of Directors that J. B. M. Dalrymple Hay,
"Principal of the Bill Office, who will attain
"the age of 65 years on the 17th August be
"granted, during pleasure and in accordance
"with the scale, a pension of £983: 6: 8
"from the 18th instant inclusive and that he be
"allowed to commute £243: 6: 8 of this a. d.
"pension for a Cash Payment of £1959: 16: 2.

Agreed to.

The Court agreed thereto.

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A Meeting of Directors at the Bank.

on Thursday, the 23rd August, 1928.

Present:—

Cecil Lubbock, Esq., Deputy Governor.

<i>Sir Henry Cosmo Dune Bonsor, Bart.</i>	<i>Sir Robert Moleworth Kinderley</i>
<i>George Macaulay Booth, Esq.</i>	<i>The Hon. Alexander Shaw</i>
<i>Lord Allen of Aldbourne, K.B.L.</i>	<i>Frank Cyril Marks, Esq.</i>
<i>Henrietta Goschen, Esq.</i>	<i>Henry Alexander Trotter, Esq.</i>
<i>Charles Jocelyn Hambro, Esq.</i>	<i>and</i>
<i>George William Henderson, Esq.</i>	<i>Arthur Whitworth, Esq.</i>

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

The proceedings of the last Court were read.

The

23rd August,
1928.

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

It was agreed

On the recommendation of the Deputy Governor

Bank Notes,
lost &c.

That £20 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
Staff Committee
recommending
Appointments

The following Minute of the Staff Committee having been submitted -

"Staff Committee.
20th August, 1928.

"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 Cashier's Office -

"J.H. Bryer, a 3rd Class Clerk in the Audit Department, to be a 3rd Class Clerk with seniority immediately above A.J.M. Mackenzie - Smith

"In

23rd August,
1928

In the Cashier's Department, to fill the
"vacancies consequent on the retirement of
"Mr. J. B. M. Dalrymple Hay -

"H. J. A. Willis, a Deputy Principal to be a
"Principal, with the Salary of
"£1200 a year attaching to the position

"C. E. Tavenor, a Superintendent, to be a Deputy
"Principal.

"R. L. Williams, a Senior Clerk, to be a Superintendent.

"J. L. Gann, a 1st Class Clerk, to be a Senior Clerk.

"At the Birmingham Branch -

"J. S. A. Taplin, a 4th Class Clerk in the Cashier's
"Department and Branches, to be
"a 4th Class Clerk.

To fill vacancies among the Staff of
"Porters -

"J. R. Palethorpe, D.C.M., a House Porter and
"Watchman, to be a Gate Porter.

"William Smith, Second Porter to the Record Office,
"to be the 1st Porter.

"That authority be granted for the
"Establishment of Women Clerks to be
"increased from 1200 to 1225.

"The Committee had before them, the
"Reports upon 17 Probationary Women Clerks

"who

23rd August,
1928.

"who are due for appointment to the Permanent Staff -

"1 appointed on the 29th March, 1926 -

"Sybil Elizabeth White, whose appointment to the
"Permanent Staff was postponed
"in April last on account of
"unsatisfactory Reports.

"6 appointed on the 12th July, 1926

"5 appointed on the 26th July, 1926

"5 appointed on the 9th August, 1926.

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

"From the 29th June, 1928.

"Sybil Elizabeth White

"From the 12th July, 1928.

"Mary Cecil Bradford

"Nancy Borton Brown

"Winifred Margaret Swan

"Kathleen Maud Reeve

"Margorie Ruth Featherstonhaugh

"Kathleen Seiffert Molyneux (Manchester).

"From the 26th July, 1928.

"Eileen Henrietta Smith

"Nancy Sylvia Box

"Phyllis Maude Gawler

Done

23 August, 1928.

"Edith Maryon Tabor
 " Evelyn Violet Cresswell

"From the 9th August, 1928.

"Rhona Margaret Sweeny
 "Joan Margaret Woodcock
 "Nora Kathleen Ritchie
 "Nora Florence Horne
 "Elizabeth Phyllis Mary Yeoman

"The Committee also 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 follows -

"G. S. Flood
 "C. D. M. Guernon
 "A. J. Lawton
 "F. W. Tarling

} To be warned of the
 "necessity for improvement
 "if they wish to remain in
 "the Service.

"L. W. Round

To be called upon to tender
 "his resignation and to be
 "granted 3 months salary
 "in lieu of notice.

"The Deputy Governor reported
 "that he had accepted the resignation of
 "J. G. Thorpe, a Permanent Woman Clerk,
 "as from the 4th August, on account of
 "defective eyesight and that she had been
 "granted, on quitting, a gratuity equal to
 "6 months full salary.

"Cecil Dubbock

The

23rd August.
1928
Agreed to.

The same was agreed to.

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

The following Report of the Staff
Committee having been submitted -

"The Staff Committee

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

"That they have had before them the
"Reports upon 15 Probationary Male Clerks due for
"election to the Permanent Staff, vizt -

"1 Appointed on the 3rd February, 1925 -

"Arthur William Richardson, whose election
"to the Permanent Staff was postponed in March
"and June last by the Bank Medical Officer.

"1 Appointed on the 20th July, 1925, and

"13 Appointed on the 5th August, 1925.

"Of these Clerks -

"James Moor, appointed on the 20th July, 1925,
"has had frequent short absences on account
"of sickness and has failed to obtain entirely
"satisfactory Reports, it was therefore agreed
"that he should be warned of the necessity for
"improvement and that the question of his
"election to the Permanent Staff be postponed
"for a period of 3 months.

"The Reports upon the remaining 14
"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

23rd August, 1928.

"therefore recommend that these Clerks be
elected to the Permanent Staff of the Bank and
appointed Assistants in accordance with the
Regulations in force -

"A.C.L.

From the 3rd February, 1928.

"22

Arthur Williams Richardson

"From the 5th August, 1928.

"22

Geoffrey Norman Denham Knight

"21

Edward de Wardt

"22

Gordon Murdoch Pennington

"21

Cyriel Arthur Sidney Cook

"21

Anslie Charles Sarby

"21

Douglas Oswald Maclean

"21

Edward Francis Gunning Gellings

"21

Reginald Stuart Campling

"21

Herbert Denis Weston

"22

Vincent Reuben Blackmore Barker

"21

Cyriel Wepud Hill

"21

Harold Evelyn Barker

"22

Geoffrey Cumming Parker

"Ceil Hubcock

"20th August, 1928."

Approved.

The same was approved and

It was agreed

That the Clerks in question be
elected into the Permanent Service of the
Bank on the conditions in force; whereupon
the said persons attended and the Governor's
Charge was read.

The

23rd August,
1928.Minute of the
Committee of
Treasury
recommending
the granting
of a PensionThe following Minute of the Committee
of Treasury having been read —"Committee of Treasury,
"22nd August, 1928."

"The Committee had before them a letter from J. W. C. Goodfellow, a 1st Class Clerk in the Trinidad Pay Office, in which he asked to be allowed to tender his resignation as from the 15th November next, when he will have completed 40 years' service.

"It was agreed to recommend to the Court of Directors that Goodfellow's resignation be accepted as from that date and that he be granted during pleasure and in accordance with the scale a Pension of £402 a year from the 16th November inclusive, of which he proposes to commute £100 for a cash Payment of £878 : 114 —

Agreed to.

The same was agreed to.

H. A. Latter, an Assistant, had leave at his request to quit the service of the Bank as from the 30th September.

A Report from Mr Goschen was read stating, that he had audited the Securities at the Western Branch comprised in Sections Nos. 18 and 28 and had found the said Securities in the safe custody of the Agent.

and
Sey

A Court of Directors at the Bank

on Thursday, the 30th August, 1928.

Present: —

Cecil Lubbock, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.	Sir John Gordon Harvie, Bart.
Sir Henry Cosmo Druce Benson, Bart.	The Hon. Alexander Shaw
George Macaulay Booth, Esq.	Sir Josiah Charles Stamp, G.B.E.
Lord Cullen of Keillemore, B.E.	Frank Cyril Tankers, Esq.
Albert Charles Gladstone, Esq.	Henry Alexander Trotter, Esq.
Charles Jocelyn Hambro, Esq.	and
George William Henderson, Esq.	Arthur Whitworth, Esq.

The proceedings of the Court of the 16th instant and of the Meeting of the 23rd instant were read and confirmed.

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

Ordered

30th August,
1928.

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 one Probationary Woman Clerk.

A Report from the Committee of Audit Waiting was read stating that they had audited the Securities in the Treasury contained in drawers Nos 44 and 49^a and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

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

J. J. Smith, L. E. Quantrell and J. H. Grosley, Women Clerks, as from the 27th, the 28th and the 29th September, respectively, and L. S. Sutton, a 4th Class Clerk in the Cashier's Department and Branches, as from the 30th November.

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A Court of Directors at the Bank.

on Thursday, the 6th September, 1928.

Present: —

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

Sir Alan Gannett Anderson, K.B.E.	George Williams Henderson, Esq.
Charles George Aitken, Esq.	Sir Robert Moleworth Kinderley, Esq.
Sir Henry Gwynne Owen Jones, Bart.	The Hon. Roland Dudley Nelson, Esq.
George Macaulay Booth, Esq.	Sir John Gordon Haine, Bart.
Robert Charles Gladstone, Esq.	Frank Cyril Harris, Esq.
Kenneth Goschen, Esq.	Walter Kennedy Whigham, Esq.
Charles Jocelyn Hambro, 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.

A

6th September,
1928.

A Report from Mr. Gladstone was laid before the Court stating that he had audited the Accounts of the Law Courts Branch and had found them correct.

Minute of the
Committee of
Treasury
recommending
the granting of
a pension.

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

"Committee of Treasury,
"5th September, 1928.

"It was agreed to recommend to the Court of Directors that J. J. Denney, a Gate Porter who will attain the age of 65 years on the 13th instant, be granted, during pleasure and in accordance with the scale, a Pension of £139 8^s 4^d a year from the 1st instant inclusive.

Agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury
recommending
the adoption of
revised regulations
for taking in
the Out Cash.

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

"Committee of Treasury,
"5th September, 1928.

"It was agreed to recommend to the Court of Directors that the accompanying revised regulations for taking in the Out Cash be adopted.

Agreed to.

The Court agreed thereto.

H. J. Swingar, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 29th September.

29th
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A Court of Directors at the Bank

on Thursday, the 13th September, 1928.

Present :-

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

Sir Alan Garrett Anderson, K.B.E.	Sir Robert Mollesworth Kindersley, G.B.E.
Charles George Arbuthnot, Esq.	The Hon. Roland Dudley Hutton, D.S.O., M.C.
Sir Henry George Osme Benson, Bart.	Sir John Gordon Haine, Bart.
George Macaulay Booth, Esq.	Sir Joseph Charles Stamp, G.B.E.
Lord Cullen of Ashbourne, K.B.E.	Frank Cyril Marks, Esq.
Kenneth Goshen, Esq.	Henry Alexander Trotter, Esq.
Edward Charles Grenfell, Esq., M.P.	Walter Kennedy Whigham, Esq.
George William Henderson, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

13th September
1928

Committee of Treasury,
12th September, 1928.

Resolved

"That having examined the state of the Bank's Accounts the Committee are of opinion that it will be desirable to recommend to the General Court on the 20th instant -

"That a half-year's Dividend of Interest on profits be made on the 5th October next of 26 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, etc., was read.

The Governor reported that consequent upon the acceptance by the Bank of the London Agency of the Irish Free State Currency Commission, the undermentioned accounts had been opened in the Public Drawing Office, viz:-

- (1) Currency Commission (Legal Tender Note Fund) Account
- (2) Currency Commission (General Fund) Account.

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

R. A. Pailthorpe, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 10th October.

R.A.
504

A Court of Directors at the Bank

on Thursday, the 20th September, 1928.

Present :-

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

Sir Charles Stewart Addison, K.C.M.G.	Sir John Gordon Naime, Bart.
Sir Alan Garrett Anderson, K.B.E.	Robert Lydston Newman, Esq.
Sir Henry George Orme Benson, Bart.	Sir Josiah Charles Stamp, Esq.
George Macaulay Booth, Esq.	Frank Cyril Liarks, Esq.
Kenneth Goshon, Esq.	Henry Alexander Trotter, Esq.
Edward Charles Grenfell, Esq., M.P.	Walter Kennedy Strickland, Esq.
George William Henderson, Esq.	and
The Hon. Roland Dudley Nelson, D.S.O., M.C.	Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

The Governor again laid before the
Court a minute of the Committee of Treasury of the

12th instant

20th September, 1948, 12th instant recommending a Dividend on Bank Stock, consideration of which was postponed by the Court on the 13th 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, etc., was read.

Ordered

On the recommendation of the Governor

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

The Deputy Governor reported the appointment of a Probationary Woman Clerk.

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

"Committee of Treasury,
19th September, 1948.

"It was agreed to recommend to the Court of Directors that Pensions be granted during pleasure

"and

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

20th September,
1928

"and in accordance with the Scale to the
following persons-

"Calisby Paget, Principal of the Discount Office,

"Age 60 years. Service 42 years.

"£2,068 a year from the 1st October

"inclusive.

"J M Throughton, a Sub-Cashier. Age 63 years.

"Service 45 years. £566:13:4

"a year from the 13th December

"inclusive.

"G E Vickers, a Superintendent in the Power of

"Attorney Office. Age 62 years.

"Service 43 years. £480 a year

"from the 18th December inclusive.

"Charles Fountain, a machinist at St. Luke's

"Printing Works. Age 65 years.

"Service 32 years. £148:3:- a

"year from the 30th September

"inclusive."

Agreed

The Court agreed thereto.

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

minute of the
Staff Committee
recommending
appointments, etc.

The following minute of the Staff
Committee having been submitted -

"Staff

20th September,
1928.

"Staff Committee.

"17th September, 1928.

"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 Discount Office

"H. O. Peppiat, m.c., Deputy Principal, to be Principal,
"with the salary of £2,500 a year attaching
"to the post.

"A. G. Bull, Assistant Principal, to be Deputy Principal,
"with the salary of £1,200 a year attaching
"to the post.

"The above appointments to date from the 1st October.

"In the Cashier's Department

"L. G. Inman, a 2nd class clerk, to be a 1st class
"clerk.

"In the Chief Accountants' Office to
"fill the existing vacancy -

"L. J. Brook, a 1st class clerk to be a senior clerk.

"In the Women Clerks Department

"That an additional assistant to the
"Superintendent be authorised to supervise the staff
"to be employed in checking Bank of England Notes
"of £1 and 10/- and that

"Jessie Wilson, a senior clerk, be appointed
"an assistant to the Superintendent, to
"fill the vacancy.

"The Committee considered the special
"Report on W. G. Street, a 2nd class clerk, which
"was called for by the Order of Court of the 23rd
"February, 1928; although the Report showed

"improvement

20th September,
1928

"improvement it was not considered entirely
"satisfactory and it was agreed to recommend
"that a further special Report be called for
"in three months' time.

"The Committee also considered the
"Reports on Douglas White, an Assistant,
"whose promotion to the 4th class was delayed
"indefinitely on the 1st March last; the
"Reports were now satisfactory and it was
"agreed to recommend that he be appointed
"to the 4th class as from the 1st July.

"Beril Lubbock"

agreed

The Court agreed thereto.

A Court of Directors at the Bank,

on Thursday, the 27th September, 1928.

Present:—

Cecil Lubbock, Esq., Deputy Governor.

Sir Charles Stewart Addis, KCMG.	George William Henderson, Esq.
Sir Alan Garrett Anderson, KBE.	Sir Robert Molesworth Kenderdell, Esq., KBE.
Sir Henry Curme Courie, Baronet, Bart.	The Hon. Roland Dudley Sutton, Esq., M.C.
George Macaulay Booth, Esq.	Sir John Gordon Nunn, Bart.
Lord Cullen of Kenbourn, KBE.	Henry Alexander Trotter, Esq.
Kenneth Goschen, Esq.	and
Colonel Henry Hambury, C.M.G.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

Ordered,

27th September,
1928.

Ordered

On the recommendation of the Deputy Governor

Bank notes
lost, 10

That £20 be paid for sundry Bank Notes believed to have been 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 a Probationary Woman Clerk.

Reports from Mr. Gladstone were laid before the Court stating that he had audited the accounts at the Bristol and Plymouth Branches and had found them correct.

A report from the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in drawers Nos 37 and 45 and had found the said Securities in the safe custody of the Chief Cashier.

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

Only

A Court of Directors at the Bank.

on Thursday, the 4th October, 1928.

Present:—

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

Sir Alan Garrett Anderson, K.B.E.	The Hon. Roland Sudley Nelson, D.S.O.
George Macaulay Abbott, Esq.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Lord Cullen of Kenbourn, K.B.E.	Sir Brian Charles Stamp, G.B.E.
Herbert Charles Gladstone, Esq.	Henry Alexander Trotter, Esq.
Kenneth Gocher, Esq.	Walter Kennedy Whigham, Esq.
Edward Charles Grogan, Esq., M.P.	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.

Resolved

4th October, 1928.

Resolved

That the Court have heard with deep regret of the death of their colleague, Mr. Charles George Arbuthnot, who had been a Director of the Bank since 1884.

They wish to express their appreciation of two sterling qualities, of his devotion to the interests of the Bank during his long service as a Director and of his unvarying courtesy and kindness to all his colleagues.

They request the Governor to send copies of this Resolution to Miss Florence Arbuthnot and Mr. Herbert R. Arbuthnot, and to express their sincere sympathy with them in their loss.

The Deputy Governor reported that he had authorised the employment on probation, for a period of one year, of Leonard E. Hubbard, aged 45, for work in the Central Banking Section with the salary of £500 a year.

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.
24th September, 1928.

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 prove

Yours

20
4th October 1928

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 the 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.

Law.

Yours very faithfully,

Winston S. Churchill.

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

Agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury
recommending the
granting of a
Pension.

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

Committee of Treasury,
3rd October, 1928.

The Committee had before them a letter
from C. G. G. Stewart, a 1st Class Clerk in the Bill
Office, in which he asked to be allowed to retire on a
Pension on the 31st December next.

Stewart is 60 years old and has completed
41 years' service.

It was agreed to recommend to the Court of
Directors that Stewart's resignation be accepted and
that he be granted a Pension of £410 18 8 a

Year

14th October, 1928.

year, during pleasure and in accordance with the scale, from the 1st January 1929 inclusive.

Agreed to

The Court agreed thereto.

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

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

Committee of Treasury,
26th September, 1928.

It was agreed to recommend to the Court of Directors that an invitation be extended to Sir Basil Blackett, B.C.B., to allow his name to be recommended to the Proprietors to fill a vacancy on the Court, provided that he decided to reside in this Country in the future and had no intention of entering the House of Commons.

Consideration postponed

Consideration thereof was postponed until this day fortnight.

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

F. J. F. James, as from the 26th October
Gwendys Ambot, as from the 31st October
E. F. M. Skinner, as from the 2nd November

Permission was granted to Mr. Kitson to join the Board of the London Assurance.

OK

A Court of Directors at the Bank.

on Thursday, the 11th October, 1928.

Present.—

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

Sir Charles Stewart Addis, KCMG.	Col. Lionel Henry Hambury, CMG.
Sir Alan Garnett Anderson K.B.S.	George William Henderson, Esq.
Sir Henry George Osme, Bensor, Bart.	Sir John Gordon Nairne, Bart.
George Macaulay Trotter, Esq.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Lord Cullen of Kenbourne, K.B.S.	Sir Francis Charles Stamp, G.B.S.
Albert Charles Gladstone, Esq.	Henry Alexander Trotter, Esq.
Kenneth Gorebow, Esq.	and
Edward Charles Greenfell Esq. M.P.	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

11th October, 1928

Ordered

On the recommendation of the Governor,

Bank Notes
burnt.

That £25 be paid for Bank Notes believed to have been burnt, as detailed in the Governor's Declaration Book; the vouchers relative thereto having been examined and security given to indemnify the Bank.

A Report from Mr. Whigham was read stating that he had audited the securities at the Law Courts Branch comprised in Sections 14 and 28, and had found the said securities in the safe custody of the Agent.

M. M. Pattullo, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 6th November.

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

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

"The Committee of Treasury
Report to the Court of Directors

"That they have given frequent and careful consideration to the Resolution in regard to the selection of Governors for the ensuing year which was passed by a narrow majority of the Court on the 5th July last and that, no practicable alternative having been found,

"the

11th October,
1928.

"the said Resolution will be carried into effect in
"due course in accordance with the normal procedure."
"2nd October, 1928."

Consideration
postponed.

Consideration thereof was postponed until
next Thursday and Lord Cullen gave notice
that he proposed to move a Resolution in
regard thereto in the form of either one Motion
or two Motions and read to the Court the terms of
the said Resolution.

A Court of Directors at the Bank

on Thursday, the 18th October, 1928.

Present:—

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

Sir Charles Stewart Addis, KCMG.	George William Henderson, Esq.
Sir Alan Garrett Anderson, K.B.E.	The Hon. Roland Dudley Kitson, J.S.O., M.C.
Sir Henry Comyns Bonser, Bart.	Sir John Gordon Mair, Bart.
George Macaulay Booth, Esq.	Robert Lydston Newman, Esq.
Lord Cullen of Kenilworth, K.B.E.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Albert Charles Gladstone, Esq.	Sir Josiah Charles Stamp, G.C.B.
Kenneth Gochers, Esq.	Henry Alexander Trotter, Esq.
Edward Charles Grengell, Esq., M.P.	Walter Kennedy Whigham, Esq.
Col. General Henry Hambury, C.M.G.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

The

18th October,
1928.

The Governor with great regret informed the Court of the death of Mr. Benjamin Strong, on the 16th instant.

Resolved

That this Court have heard with profound regret of the death of Mr. Benjamin Strong who had held the office of Governor of the Federal Reserve Bank of New York since 1914, and having regard to the exceptional personal friendship which existed between him and the Members of the Court they desire to record their sorrow at the loss they have suffered by his death.

They also wish to bear testimony to the unique and conspicuous services he has rendered in assisting the cause of European reconstruction and in promoting co-operation among Central Banks by his influence and endeavour.

They request the Governor to send a copy of this Resolution to the Federal Reserve Bank of New York.

Ordered

On the recommendation of the Governor

Bank notes
burnt.

That £100 be paid for Bank notes believed to have been burnt, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

The

18th October, 1928.

The Deputy Governor reported the appointment of 17 Probationary Male Clerks

The Deputy Governor reported that at the request of Messrs. Trower, Hill & Keeling, Customers of the Law Courts Branch, a temporary Drawing Account had been opened at that Branch in the joint names of two Belgian Officials for the purpose of paying over, under an Order of Court, certain monies due in respect of the Estate in England of a foreign subject.

A Report from Sir Gordon Navine was read stating that he had audited the Securities at the Western Branch comprised in Sections Nos. 34 and 51 and had found the said Securities in the safe custody of the Agent.

Minute of the
Committee on Advances
and Discounts
recommending that
facilities be granted
to certain Customers
in regard to Advances.

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

"Committee on Advances
and Discounts,
12th October, 1928.

"It was agreed to recommend to the
Committee of Treasury and Court of Directors
that, with regard to the acceptance of
Customers' cheques against the delivery of
Securities upon the repayment of an Advance
or as cover during an exchange of Securities.

"the

18th October
1928.

"the facilities afforded by an Order of Court
"of the 2nd June 1927 and previous Orders be
"renewed to the following customers for a year:-

"Jones & Brown for an amount not exceeding,
£500,000.

"Nathan & Roselli for an amount not exceeding,
£250,000.

"G. & R. Dewhurst, Ltd., for an amount not exceeding,
£200,000. (Instead of £100,000 as
"formerly granted under O/C of the
"2nd June 1927).

"Lloyd & Norbury for an amount not exceeding,
£250,000.

"It was further agreed to recommend
"that the granting of such facilities in new cases be
"contingent upon the submission for inspection of
"an Annual Balance Sheet and that in the case
"of customers to whom facilities have already
"been granted it is desirable that an Annual Balance
"Sheet should be produced for inspection in
"future.

"E. C. Gumpell

Agreed to

The Court agreed thereto.

The Governor again brought before the
Court a Minute of the Committee of Treasury
dated the 26th September recommending that
an invitation be extended to Sir Basil Blackett, *Bt., K.C.B.*,
to allow his name to be recommended to the
Proprietors to fill a vacancy on the Court,
provided that he decided to reside in this
Country in the future and had no intention
of entering the House of Commons.

The

18th October, 1928

The Court agreed thereto.

Minute of the Committee
of Treasury recom-
mending the granting
of a Pension.

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

"Committee of Treasury,
"17th October, 1928

"It was agreed to recommend to
the Court of Directors that E. J. Coddington, a
"2nd Class Clerk in the 5% War Stock Office
"who will attain the age of 65 years on the
"20th October, be granted during pleasure
"and in accordance with the scale a Pension
"of £430 a year from the 21st October
"inclusive and that of this amount he be
"allowed to commute £30 for a Cash
"Payment of £241.12.5"

Agreed to.

The Court agreed thereto.

Minute of the Committee
of Treasury recom-
mending that the
Governor be
authorised to become
one of the Trustees
of the Fund created
in memory of the
Hon. Elsie Mackay

All papers
relating to the
Trust are in
the files of the
Chief Cashier's
Office.

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

"Committee of Treasury,
"17th October, 1928

"It was agreed to recommend to the
"Court of Directors that the Governor be
"authorised to accept the invitation of the
"Chancellor of the Exchequer to become one
"of the Trustees of the sum of £500,000
"given to the Nation by Lord Inchcape in
"memory of his daughter, the Hon. Elsie Mackay

Agreed to.

The Court agreed thereto.

The

18th October.
1928

Minute of the
Committee of Treasury
in regard to the
form of the
Bank's Weekly
Return after the
amalgamation
of the Note Issues

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

"Committee of Treasury,
"17th October 1928

"Under Clause 10 of the Currency and
Bank Notes Act 1928 the form of the Weekly
Return has to be modified "to such an extent as
the Treasury with the concurrence of the Bank,
"consider necessary having regard to the
"provisions of this Act"

It was agreed to recommend to the
Court that after the amalgamation of the Note
Issues the Bank, ^{subject to agreement with the Bankers,} shall publish voluntarily, as a
supplement to the Return which they will be
required by Statute to issue, a more detailed
weekly statement, such supplementary
statement to be in the accompanying form.

Consideration
deferred

Consideration thereof was deferred
until next Thursday.

M. H. Wilkinson and A. E. Story,
Women Clerks, had leave at their requests to quit
the service of the Bank as from the 10th and
15th November respectively.

The Governor again brought before the
Court the Report of the Committee of Treasury
dated the 2nd instant in regard to the
selection of Governors for the ensuing year
and Lord Cullen, in accordance with the
notice given at the last Court, moved the
following Resolution -

"That

18th October 1928.

"That this Court considers that the
"best interests of the Bank would be served
"by the customary Rotation of Governors being
"resumed next April and that the Resolution
"passed by a narrow majority of the Court
"on the 5th July be rescinded,

and consideration was deferred until
next week.

Lord Cullen asked to be allowed to
withdraw the second part of his Resolution, viz:-

"That every effort should be made
"to induce Mr. Lubbock to accept the post of
"Governor and Sir Alan Anderson that of Deputy
"Governor for the ensuing year,"

and the Court agreed to the withdrawal.

Regd.
Secy

A Court of Directors at the Bank,

on Thursday, the 25th October, 1928.

Present:—

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

Sir Charles Stewart Addis, K.C.M.G.	George William Henderson, Esq.
Sir Alan Garnett Anderson, K.B.E.	The Hon. Roland Sudley Kilegar, M.C.
Sir Henry Osme Orme Benson, Bart.	Sir John Gordon Navin, Bart.
George Macaulay Booth, Esq.	Robert Liddell Newman, Esq.
Lord Allen of Ashbourne, K.B.E.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Albert Charles Gladstone, Esq.	Henry Alexander Trotter, Esq.
Kenneth Goschen, Esq.	Walter Kennedy Whigham, Esq.,
Edward Charles Grenfell, Esq., M.P.	and
Col. Lionel Henry Hanbury C.M.G.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

Ordered

25th October, 1928.

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.

A Report from Mr Goschen was read stating that he had taken in the Out Cash on the 23rd 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. 46^a and 90 and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

The Deputy Governor reported the appointment of a Probationary Woman Clerk.

With reference to the stabilisation of the Roumanian Currency the Governor informed the Court of the arrangements that had been made for a Central Bank Credit of \$25,000,000 to the National Bank of Roumania in which the Bank are participating to the extent of \$4,500,000.

The

25th October 1928

Minute of the
Committee on
St. dukes
recommending
appointments

The following Minute of the Committee
on St. dukes having been submitted -

Committee on St. dukes.
19th October, 1928.

"It was agreed to recommend to the Committee
of Treasury for submission to the Court of Directors that
the following appointments be made at the St dukes
Printing Works, vizt -

In the Security Paper Store, to fill vacancies
consequent on the promotion of H. G. Waller and
H. R. Sharp to the Treasury -

"E. J. Broad, a 1st Class Clerk, to be a Superintendent
H. A. K. Little, a 1st Class Clerk, to be a Senior Clerk.

A. Whitworth.

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
22nd October, 1928.

"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 Discount Office, consequent upon the
retirement of Catesby Paset -

Alexander

25th October, 1928.

"Alexander Stone, Second Clerk in the Chief Cashier's Office, to be the Assistant Principal.

"In the Chief Cashier's Office, consequent upon the appointment of Alexander Stone to the Discount Office -

"J. C. T. Polgreen, a Senior Clerk, to be Second Clerk,
"J. W. R. Laverack, a 1st Class Clerk, to be a Senior Clerk.

"In the Cashier's Department, consequent upon the appointment of E. W. Tallon, a Deputy Principal, as an Acting Sub-agent for the Branches, and the retirement of J. W. F. Tallon, a Deputy Principal -

"E. C. J. Landon, O.B.E., an Assistant Principal, to be a Deputy Principal

"H. H. Page, an Assistant Principal to be a Deputy Principal

"S. H. Mackenzie, a Superintendent, to be an Assistant Principal

"C. G. Nash, Senior Clerk in the Discount Office, to be a Superintendent.

"Consequent upon the Order of Court of the 21st June 1928, which provides that, in connection with the amalgamation of the Note Issues, the responsibility for the inspection and payment of Notes hitherto presented for payment direct to the Accountants Bank Note Office be transferred from that Office to an Office in the Cashier's Department -

25th October, 1928

"J. J. Adamson, a Principal in the Accountants' Department, to be a Principal
 "J. A. W. Stroud, an Assistant Principal in the Accountants' Department, to be an Assistant Principal.

"The last two appointments to date from the "appointed day" under Sec 13 of the Currency and Bank Notes Act 1928.

"In the Accountants' Department, consequent upon the transfer to the Cashier's Department of
 "J. J. Adamson and J. A. W. Stroud -

"Thomas Zwinger, a Deputy Principal to be a Principal.

"G. G. Robinson, an Assistant Principal, to be a Deputy Principal.

"These two appointments to date from the "appointed day" under Sec 13 of the Currency and Bank Notes Act 1928.

"At the Newcastle Branch -

"Josiah Wedgwood, an Active Sub-Agent for the Branches attached to the Newcastle Branch, to be Sub-Agent thereof with the salary of £1,000 per annum attaching to the post, his personal salary of £100 per annum to cease.

"This appointment to date from the 1st November inclusive.

"In the Women Clerks' Department -

"M. E. Dunn, a Woman Clerk, to be a Senior Clerk.

"The

25th October, 1928.

"The Committee had before them the
"Reports upon 6 Probationary Women Clerks who
"are due for appointment to the Permanent Staff, viz:-

"1 Appointed on the 10th October 1925 -
"Noreen Grace Calvey

"1 appointed on the 19th February 1926 -

Janet Hamilton Robson

"whose appointment to the Permanent Staff has
"been postponed on account of unsatisfactory
"Reports,

"1 Appointed on the 1st October 1926

"1 " " " 11th October 1926

"1 " " " 1st November 1926

"1 " " " 2nd November 1926

"Of these Clerks -

"Jocelyn Gore Anderson, appointed on the 2nd
"November 1926 has failed to obtain entirely satisfactory
"Reports and it was agreed that the question of her
"appointment to the Permanent Staff be postponed
"for 3 months.

"The Reports upon the remaining 5
"Clerks are satisfactory and they have been passed
"by the Medical Officer as eligible for the Bank.
"It was therefore agreed to recommend that they
"be appointed to the Permanent Staff of the Bank
"as from the dates specified in accordance with
"the Regulations in force -

"From the 1st October 1928.

"Gertrude Joyce Preston (Bristol)

"From the 10th October 1928.

"Noreen Grace Calvey

"From

25th October,
1928.

"From the 11th October, 1928.
Hilda Muriel Strawn

"From the 19th October, 1928.
Janet Hamilton Robson

"From the 1st November 1928.
Nancy Price (Manchester)

"Ceil Dubock,

Agreed to

The Court agreed thereto

Report of the
Staff Committee
recommending
the election of
12 Probationary
Male 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 at their
Meetings on the 17th September and the 22nd October
1928 the Reports upon 21 Probationary Male Clerks
due for election to the Permanent Staff, vizt -

"2 appointed on the 16th June 1925 -
Francis Allan Worley, whose election to the Permanent
Staff was postponed in June last
for a period of three months on
account of unsatisfactory Reports
Stuart Wankman Sanders, whose election to the
Permanent Staff was postponed
in June last for a period of three
months by the Bank Medical
Officer and whose Reports are
not entirely satisfactory.

"1 appointed

25th October, 1928.

"1 appointed on the 10th July 1925 -
 "James Owen Fowler, whose election to the
 "Permanent Staff was postponed
 "in July last by the Bank
 "Medical Officer, and

"18 appointed on the 5th October 1925.

"Of these Clerks -

" Cyril Bernard Killick, Reginald Frank Thomas
 "and Robert John Denis Browne, appointed on
 "the 5th October 1925, have failed to obtain entirely
 "satisfactory Reports and it was agreed that the
 "question of their election to the Permanent Staff be
 "postponed for 3 months.

"The Reports upon the remaining 18
 "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
 "appointed Assistants in accordance with the
 "Regulations in force. -

"Agd. From the 10th July 1928.
 "21 James Owen Fowler

"From the 16th September, 1928
 "21 Francis Allan Worley
 "21 Stuart Wakeman Sanders

"From the 5th October, 1928.
 "21 John Spencer Standring
 "21 Hubert Alfred Purdue
 "21 Alan John Hubble

"21 Alan

25th October 1928

- " 21 Alan Edward Medlycott
- " 22 John Newson
- " 22 Leslie William Barber
- " 21 James Boden Britton
- " 21 Denis Philip Henry
- " 21 Allan Ernest Richard Begbie
- " 21 James Douglas Christolur
- " 21 Lionel James Daniel Phillimore
- " 21 Leonard Wheatley Williams
- " 23 Samuel William Yardley
- " 21 Frederick Hewlett Hill
- " 21 William Odell Kimber

" Cecil Lubbock

" 22nd October 1928 "

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, whereupon the said persons attended and the Governor's Charge was read

Minute of the
Committee of
Treasury recom-
mending the
granting of a
pension.

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

" Committee of Treasury,
24th October, 1928 "

" It was agreed to recommend to the Court of Directors that Miss M. E. Allwork, a 2nd Grade Typist, who will attain the age of 50 years

" on

25th October, 1928.

"on the 26th instant, be granted during pleasure
"and in accordance with the scale a Pension of
"£174 a year from the 27th instant inclusive.

agreed to.

The Court agreed thereto.

The Governor again brought before
the Court the Minute of the Committee of
Treasury dated the 17th instant recommending
that, subject to agreement with the Bankers, a
supplementary Weekly Statement be issued
by the Bank after the amalgamation of the
Note Issues.

The Court agreed thereto.

J. E. B. Willcox, a Woman Clerk, had
leave at her request to quit the service of the
Bank as from the 19th November.

With reference to the Resolution passed
by the Court on the 5th July, the Resolution
moved last week by Lord Cullen of
Ashtownme was again considered and

A Vote having been taken by Ballot

The same was negatived.

Whereupon the Report of the
Committee of Treasury dated the 2nd October
was again submitted and was
unanimously approved.

Resd.
11/11/28

*A Court of Directors at the Bank,
on Thursday, the 1st November, 1928.*

Present. —

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

Cecil Lubbock, Esq., Deputy Governor.

<i>Sir Charles Stewart Addis, K.M.G.</i>	<i>George William Henderson, Esq.</i>
<i>Sir Han Garrett Anderson, K.B.E.</i>	<i>The Hon. Roland Dudley Sutton, S.O., M.C.</i>
<i>George Macaulay Booth, Esq.</i>	<i>Sir Han Gordon Nairne, Bart.</i>
<i>Lord Cullen of Rossmore, K.B.E.</i>	<i>Robert Lydston Newman, Esq.</i>
<i>Albert Charles Gladstone, Esq.</i>	<i>The Rt. Hon. Lord Revelstoke, G.C.V.</i>
<i>Kenneth Gresham, Esq.</i>	<i>Sir Josiah Charles Stamp, G.B.E.</i>
<i>Edward Charles Grenfell, Esq., M.P.</i>	<i>and</i>
<i>Col. Lionel Henry Hanbury, C.M.G.</i>	<i>Arthur Whitworth, Esq.</i>

*The proceedings of the last Court were
read*

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

A

1st November 1928

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

Permission was granted to Sir Gordon Nairne to be a Member of the Committee appointed to take the Annual Audit in the room of Mr. Wallace.

Minute of the Committee of Treasury recommending that Mr. Stewart be invited to contribute occasional articles for publication in the "Old Lady".

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

"Committee of Treasury
24th October, 1928.

In view of criticisms in the Press and elsewhere as to the secrecy of the Bank on questions of policy, it was agreed to recommend to the Court of Directors that Mr. Stewart be invited to contribute over his initials occasional articles for publication in the "Old Lady", such articles to be confined to questions of fact and policy which are no longer urgent and to statements which will not hamper the freedom of the Bank.

Agreed to -

The Court agreed thereto.

Minute of the Committee of Treasury recommending that Sir O. S. Mearns be invited to become the representative of the Bank on the Board of the newly constituted Agricultural Mortgage Corporation Limited.

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

"Committee of Treasury.
31st October, 1928.

"It

1st November,
1928.

It was agreed to recommend to the Court of Directors that Sir O. S. Niemeyer be invited to become the representative of the Bank on the Board of the newly constituted Agricultural Mortgage Corporation Limited.

Agreed to.

The Court agreed thereto.

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

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

Committee of Treasury,
31st October, 1928.

It was agreed to recommend to the Court of Directors that an invitation be extended to

Sir Andrew Duncan

to allow his name to be submitted to the Proprietors to fill an early vacancy on the Court.

Consideration
postponed until this day fortnight.

Consideration thereof was postponed.

D. A. Davies, A. B. Norbury, J. P. Sutton and H. W. Astle, Women Clerks, had leave at their requests to quit the service of the Bank as from the 26th, 27th, 29th and 30th November, respectively.

Minute of the
Committee of Treasury
concerning the
granting of a
pension to Sir
Ernest Harney and
the appointment of
a General Counsel.

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

Committee

1st November,
1928.

"Committee of Treasury,
"31st October, 1928.

"Following on the decision of the Court
"of the 25th October that effect be given in due
"course to the Order of Court of the 5th July last
"it was agreed by arrangement with Sir
"Ernest Harvey, the Comptroller, to recommend
"that he should retire on the 6th November.

"It was also agreed to recommend -
"That he be granted, during, pleasure, from the 7th
"November inclusive a Pension equal to his
"full Salary of £7,000 a year until he attains
"the age of 65 and thereafter of £4,386.13.4
"a year in accordance with the scale,

"That he be invited to continue to assist the
"Governors, and

"That while so doing, his signature be accepted
"in lieu of that of one of the Governors.

"It was further agreed to recommend
"that a General Court of Proprietors be held
"at the Bank on Wednesday, the 7th November,
"for the election of a Director for the remainder
"of the year in the room of the late Mr. C. G.
"Arbutnot, that Sir E. M. Harvey, K.B.E., be
"recommended to the Proprietors for election
"and that Notice by public advertisement be
"given thereof."

agreed to.

The Court agreed thereto.

R. J. P.
S. J.

A Court of Directors at the Bank,

on Thursday, the 8th November, 1928.

Present:—

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

Sir Charles Stewart Addis KCMG	George William Henderson, Esq.
Sir Allan Grenett Anderson, K.B.E.	Sir John Gordon Harvie, Bart.
George Macaulay Booth, Esq.	Robert Lydston Newman, Esq.
Lord Cullen of Ashtourne K.B.E.	The Rt Hon. Lord Revelstoke G.C.V.O.
Kenneth Gosschen, Esq.	The Hon. Alexander Shaw
Edward Charles Greigell Esq. M.P.	Sir Josiah Charles Stamp G.B.E.
Col. Lionel Henry Hambury CMG	and
Sir Ernest Musgrave Harvey K.B.E.	Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

The Governor informed the Court that
at the General Court of Proprietors held
yesterday, Sir Ernest Musgrave Harvey, K.B.E.,

was

8th November.
1928.

was elected a Director of the Bank, in the room of the late Mr Arbutnot.

Resolved

That Sir Ernest Harvey be appointed a member of The Staff Committee, The Audit Committee, The Committee on Advances and Discounts, The Committee on St. Luke's and the Committee on the Rebuilding of the Bank.

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 £170 be paid for Bank Notes lost, &c., as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

A Report from the Committee of Daily Waiting, was read stating that they had audited the Securities 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.

Commission

8th November
1928

Permission was granted to Mr. Newman to be a member of the Committee appointed to take the Annual Audit in the room of Mr. Whigham.

Quarterly Report
of the Staff
Committee
on the
Accountants'
and Cashiers'
Departments.

The Quarterly 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 examined the Principals of the various Offices in the Accountants' and Cashiers' Departments and the Superintendent of Women Clerks, all of whom reported favourably on the conduct and attendance of the Clerks generally and on the execution of the business during the Quarter.

"The deficiencies in the Cash during the period at the Head Office amounted to £7.12⁶ and the Money Over to £3.11⁶, making, a net loss of £4.---⁶; at the Branches the deficiencies amounted to £4.19² and the Money Over to £2.15⁴, making, a net loss of £2.3¹⁰.

"Pursuant to an Order of the Court of the 15th December 1870, the Committee have further to report that Ellen Agnes Padfield, a 1st Grade Typist, will attain the age of 50 years on the 9th December 1928, and that Henry Augustus Elliot, a 1st Class Clerk in the Accountants' Bank Note Office, will attain the age of 65 years on the 27th January 1929.

"The

28th November, 1928.

"The Committee recommend that the appointment to the Permanent Staff of Janet Hamilton Robson, a Woman Clerk, which, under an Order of the Court of the 25th October 1928, dates from the 19th October 1928, take effect from the 19th August 1928.

"Cecil Lubbock,

"5th November 1928."

Approved.

The Court approved thereof.

Minute of the
Committee of Treasury
recommending the
granting of a
pension.

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

"Committee of Treasury,
"7th November, 1928.

"The Committee had before them a letter from A. S. Gunningham, Assistant Principal in the Inspectors' Office, in which he tendered his resignation from the service of the Bank owing to ill-health. Gunningham is 57 years of age and has completed 37 years service. It was agreed to recommend to the Court of Directors that his resignation be accepted and that he be granted, during pleasure, a pension equal to his full salary to the 28th February next and thereafter of £448 a year in accordance with the scale.

Agreed to

The Court agreed thereto

The

8th November,
1928

Minute of the

Committee of Treasury having been read -

Treasury

recommending

certain changes

in regard to

Special Bank

Notes &c, in

connection with

the amalgamation

of the Note Issues.

Committee of Treasury,
7th November, 1928

In connection with the amalgamation of the Note Issues, it was agreed to recommend to the Court of Directors that the following changes be made:-

1. That 600 Notes for £100,000 each and 100 Notes for £10,000 each, overprinted "Available only in settlement between the Issue and Banking Departments of the Bank" be destroyed.
2. That in place of the above, in order to make high denomination non-negotiable Notes available for settling ^{and} against Scotch and Northern Irish Bank Note Issues as well as for holding in the reserve in the Banking Department, 1000 Notes for £100,000 each and 50 Notes for £5,000 each, overprinted "For internal use only and not available outside the Bank of England" be printed.
3. That in accordance with Section 5 Sub-Section 2 of the Currency and Bank Notes Act 1928, 600 Notes for £100,000 each, overprinted "Available for deposit at the Bank of England & Currency Note Redemption Account" be destroyed.
4. That as the demand for Notes of £200 has rapidly fallen to an insignificant quantity and no such Notes are issued at the Country Branches, the issue of Notes of this denomination be discontinued.

Agreed to

The Court agreed thereto.

With reference to the Order of Court of the 25th October that, subject to agreement

with

8th November,
1928.

with the Bankers, a supplementary Weekly Statement be issued by the Bank, after the amalgamation of the Note Issues, the Governor acquainted the Court that the approval of the Bankers had now been obtained.

G. R. Sheehan, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 1st December.

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A Court of Directors at the Bank,

on Thursday, the 15th November, 1928.

Present —

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

Sir Charles Stewart Addis, KCMG	George William Henderson, Esq.
George Macaulay Booth, Esq.	The Hon. Roland Dudley Sutton, J.S.O., M.C.
Lord Allen of Aensbourne, K.B.E.	Sir John Gordon Harvie, Bart.
Albert Charles Gladstone, Esq.	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
Charles Jocelyn Hambro, Esq.	Sir Josiah Charles Stamp, G.B.E.
Sir Ernest Musgrave Hankey, K.B.E.	Frank Cyril Sparks, 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

15th November,
1928.

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.

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

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
"London Discounted Bills and Bills purchased
"held in the Bill Office and in the Securities
"Vault as on the evening of the 8th 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 Ledger.

"That there were no amounts
"advanced in the Discount Office against
"Bills or Securities, as on the evening of
"the 10th instant.

"That

15th November
1928

"That they have agreed the Chief Cashier's statement of the amount of Bullion in the possession of the Bank on the 12th instant with the figures supplied by the Chief Accountant, and have obtained a certificate of the amount of gold held by the Mint on behalf of the Bank of England.

"That they have satisfied themselves as far as possible and subject to further examination in full detail by the Audit Department that the Securities belonging to the Bank including those held against Advances or acquired in connection with unpaid Advances, those held on account of the 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 coins in the custody of the Chief Cashier, and have found them right.

"Certificates for the following, as on the night of the 13th November have not yet been seen by the Audit Committee and will be shown to them on receipt -

"Deposits

15th November 1928

"Deposits in New York
"Securities in New York
"Sums held on current account in
various Central Banks

"Civil divorce"

14th November 1928

Approved

The Court approved thereof.

The Governor again brought before the Court a Minute of the Committee of Treasury dated the 31st October recommending that an invitation be extended to Sir Andrew Duncan to allow his name to be submitted to the Proprietors to fill an early vacancy on the Court.

The Court agreed thereto.

With reference to Minutes of the 5th July and the 25th October last, the Governor acquainted the Court that Notice would to day be given to the Press that the Court of Directors had agreed to recommend to the Proprietors in April next that the Rt. Hon. Montagu Collet Norman, J.S.O., the present Governor, be re-elected Governor and that Sir Ernest Musgrave Harvey, K.B.E., be elected Deputy Governor for the year ensuing.

The Court approved thereof.

The

15th November
1928.

The Governor having informed the Court that Sir Robert Kindersley had recently been appointed a Director of the French and Foreign Investing Company as and when formed, but that owing to his serious illness he had been unable to ask the leave of the Court, it was agreed that the necessary permission be granted.

Ans
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A Court of Directors at the Bank,

on Thursday, the 22nd November, 1928.

Present:—

The Rt. Hon. Montagu Collet Norman, J. & O., Governor
 Cecil Lubbock, Esq., Deputy Governor.

Sir Charles Stewart Addison, KCMG	George William Henderson, Esq.
Sir Alan Garrett Anderson, K.B.S.	The Hon. Roland Dudley Kitson, C. & O. M.C.
George Macaulay Booth, Esq.	Sir John Gordon Cairns, Bart.
Lord Allen of Ashbourne, K.B.S.	Robert Sedgston Newman, Esq.
Kenneth Goschen, Esq.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Edward Charles Greengill, Esq. M.P.	Sir Josiah Charles Stamp, G.B.E.
Charles Jocelyn Hambro, Esq.	Frank Cyril Marks, Esq.
Col. Lionel Henry Hanbury, CMG	Robert Wallack, Esq.
Sir Ernest Musgrave Harvey, K.B.S.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts

and

22nd November, 1928. and Advances granted to Bill Brokers, &c., was read.

Ordered

On the recommendation of the Governor

Bank Notes
lost, &c.

That £65 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 24 and 48^a and had satisfied themselves that the said securities were in the safe custody of the Chief Cashier.

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

A Report from Mr Newman was read stating that he had audited the securities at the Western Branch comprised in Sections Nos 45 and 49 and had found the said securities in the safe custody of the Agent.

The

22nd November,
1928.

Report of the
Audit Committee
on Audits taken
by the Audit
Department between
the 5th July and
the 7th November
1928.

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 5th July and the
"7th November 1928, under written instructions
"from one of the Governors.

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

"Ceil duvooy

"15th November, 1928."

Approved.

The Court approved thereof.

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

The following Report of the Staff
Committee having been submitted -

"The Staff Committee

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

"That they have had before them
"the Reports upon 18 Probationary Male
"Clerks due for election to the Permanent
"Staff, viz:-

"1. Appointed

22nd November,
1928.

"1 appointed on the 20th July 1925 -

"James Moore, whose election to the Permanent Staff was postponed in August last for a period of three months owing to frequent short absences on account of sickness and on account of unsatisfactory Reports; and

"17 appointed on the 30th October 1925.

"Of these Clerks -

"Vic Francis Earl Kind, appointed on the 30th October 1925 has not yet been examined by the Bank Medical Officer owing to absence on account of sickness.

"The Reports upon the remaining 17 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 appointed Assistants in accordance with the Regulations in force -

"Asl. From the 20th October, 1928.

"21 James Moore

"From the 30th October, 1928.

"22 Maurice Henry Browning,
"21 Reginald Francis Alfred Dean
"21 Arthur Salisbury

"21 Leslie

22nd November,
1928.

"21. Leslie Edwin Brewer
"21. Harold Wingate Morley
"21. James William Stacey
"21. Lewis Henry Frederick Bardo
"21. Gilbert Geoffrey Francis Bewsey.
"22. George Issard Brown
"21. William Alan Knapton
"22. Charles Culverhouse Lockitt
"21. Frederic Norman Longhurst
"21. Donald Jean Macbeth
"21. Thomas Robert Hadkinson Jones
"21. Robert John Mortlock
"21. Paul Hinderton MacGregor Curnoock,

"Ceil Luvvock

"19th November, 1928."

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; whereupon
the said persons attended and the Governor's
Charge was read.

Minute of the
Staff Committee
recommending
appointments

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

Staff Committee
19th November, 1928.

"It was agreed to make the
following recommendations to the Committee

"17

22nd November,
1928.

"of Treasury for submission to the Court of
Directors -

"That the following appointments be
made -

"In the Branch Banks Office, consequent upon
the appointment of C. E. Riley as an active, Sub-
Agent for the Branches -

"S. J. Hone, a 1st Class Clerk, to be a Senior Clerk,
G. W. Ford-Smith, a 4th Class Clerk in the Cashier's
Department and Branches, to be a 3rd
Class Clerk.

"In the Cashier's Department -

"F. J. Powell, a Superintendent in the Chief
Cashier's Office, to be a Deputy Principal.

"Consequent upon the retirement of
A. E. Gunningham -

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

"W. E. Wordingham, a 1st Class Clerk, to be a
Superintendent.

"Consequent upon the Order of Court of the
21st June 1928, in connection with the amal-
gamation of the Note Issues, the undermentioned
members of the Staff of the Accountants'
Department to be transferred to the Cashier's
Department, vizt :-

"H. A. Bains, a Superintendent
"H. E. Adams } 1st Class Clerks.
"and
"W. C. Evans }

Victor

22nd November,
1928

"Victor de Steiger, a 2nd Class Clerk,
"H. W. Halfhide, a 3rd Class Clerk,
"C. M. Byers, a 4th Class Clerk.

"Consequent upon the re-organisation in
"connection with the amalgamation of the
"Note Issues -

"J. A. W. Stroud, an Assistant Principal,
"to be a Deputy Principal
"Francis Henderson, a Senior Clerk, to be a
"Superintendent.

"J. D. M. Buchanan
"W. C. Evans
"and
"H. J. Boxer

} 1st Class Clerks, to be
Senior Clerks.

"The Senior ranks of the combined
"Note Office to be re-considered when the existing
"Offices are physically amalgamated.

"In the Accountants Department, to fill
"the vacancies consequent upon the retire-
"ment of C. J. Richards, a Principal, and the
"promotion of G. G. Robinson, to be a Deputy
"Principal -

"H. J. Penman, an Assistant Principal,
"to be a Deputy Principal

"J. R. Swatridge
"and
"L. C. Harris

} Superintendents, to be
Assistant Principals.

"F. W. Harris
"and
"V. A. B. Smith

} Senior Clerks, to be
Superintendents.

"H. A. Newman

22nd November,
1928.

"H. A. A. Newman }
"and } 1st Class Clerks, to be Senior Clerks.
"R. P. Sanders }

To fill vacancies among the Staff of
Porters -

Consequent upon the retirement of J. J. Dewey,
a Gate Porter, the four Gate Porters below him to
be moved up and -

J. S. Williams. a House Porter and Watchman,
to be a Gate Porter to fill the
vacancy.

Consequent upon the promotion of William
Smith to be 1st Porter at the Record Office (St. James).

G. N. Chandler. a House Porter and Watchman
to be 2nd Porter, with the
additional wage of £/1 a
week attaching to the post.

Also that, in view of the increase in the
work of the Bullion Office, the authorised Staff
of Bullion Porters be increased from 8 to 10.

In the Women Clerks' Department, to fill
vacancies -

A. N. B. Swindells } 3rd Grade Shorthand Typists
"and } to be appointed to the
"E. R. Billinge } 2nd Grade.

The Committee had before them the
Reports upon one Probationary Woman Clerk,
appointed on the 15th November, 1926, who is
due for appointment to the Permanent Staff.

"The

22nd November,
1928.

"The Reports upon this Clerk, are satisfactory and she has been passed by the Medical Officer as eligible for the Bank. It was therefore agreed to recommend that she be appointed to the Permanent Staff of the Bank as from the date specified in accordance with the Regulations in force -

"From the 15th November 1928.

"Mary Riddiough Redfern. (Manchester)

"With reference to the Order of Court of the 7th February 1928, when it was agreed that no further applications for Probationary Male Clerkships be considered until further notice, it was agreed to recommend that a limited number of applications be now entertained.

"The Deputy Governor reported that he had accepted the resignation of M. J. Peppercorne, a Permanent Woman Clerk, as from the 31st October, on account of defective eyesight, and that she had been granted, on quitting, a sum equal to one month's salary.

"Cecil Lubbock

Agreed to.

The Court agreed thereto

Minute of the Committee
of Treasury recommending the
granting of a
pension

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

"Committee

22nd November
1928.

"Committee of Treasury,
"21st November, 1928.

The Committee had before them the case of Frederick Canelle, a House Porter and Watchman, who has been absent on account of illness for more than six months during the present year and who, in the opinion of the Bank Medical Officer, will never be fit to return to work.

Canelle is 56 years of age and has completed 27 years' service, his wages are £234 a year.

It was agreed to recommend to the Court of Directors that Canelle be granted a Pension of £115 : 8 : 8 a year during pleasure and in accordance with the scale.

Agreed to.

The Court agreed thereto.

M. E. Caiger, a Woman Clerk, had leave at her request to quit the service of the Bank, as from the 12th January, 1929.

R.P.
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A Court of Directors at the Bank.

on Thursday, the 29th November, 1928.

Present:—

The Rt. Hon. Montagu Collet Norman, DSO., Governor.
Ceil Dubock, Esq., Deputy Governor.

George Macaulay Booth, Esq.	The Hon. Roland Dudley Ripson, Esq., M.C.
Lord Cullen of Rosburgh KCB	Sir John Gordon Macine, Bart.
Albert Charles Gladstone, Esq.	Robert Lydston Newman, Esq.
Kenneth Goacher, Esq.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Edward Charles Grenfell, Esq., M.P.	The Hon. Alexander Strachan
Charles Jocelyn Hambro, Esq.	Frank Cyril Vickers, Esq.
Col. Colonel Henry Hambury, C.M.G.	Robert Wallace, Esq.
Frederick Musgrave Harvey, K.B.S.	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

29th November,
1928.

Ordered

On the recommendation of the Governor

Bank Notes
burnt 10.

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

A Report from Mr. Booth was read, stating, that he had audited the Securities at the Law Courts Branch comprised in Sections Nos. 17 and 34 and had found the said Securities in the safe custody of the Agent.

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,
"21st November, 1928.

"It was agreed to recommend that the
Discount Account of -

"B. W. Blydenstein and Company,

which had become dormant owing to an
alteration in the Constitution of the Firm, be
re-opened with the former limit of 15.

"H. Greenfell."

Agreed to

The Court agreed thereto.

The

29th November, 1928
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,
"28th November, 1928.

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

"J. J. Church, a House Porter and Watchman in
"the In Vellers' Office, who will
"attain the age of 65 years on the
"4th December next, £161. 6. 8
"a year from the 5th December
"inclusive.

"M. E. Caiger, a Woman Clerk, 30 years of age,
"who has completed 12 years' service
"and who is retiring on account
"of ill-health on the 12th January
"next, £49. 4. - a year from
"the 13th January inclusive.

Agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury recom-
mending a
modification
in the Daily
Bulletin Report.

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

"Committee of Treasury,
"28th November, 1928.

"It was agreed to recommend to the
"Court of Directors that the Daily Bulletin Report
"should be modified so that in future the
"destination or origin of sovereigns should

"be

29th November,
1928

"be omitted, gold coin being thus treated in
"the same way as bullion"

Agreed to.

The Court agreed thereto.

M. J. Novus, a Woman Clerk, had
leave at her request to quit the service of the
Bank, as from the 20th December.

Minute of the
Committee of
Treasury recom-
mending that
permission be
granted to Mr.
Dubock to join
the London Board
of the Bank of
New Zealand.

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

"Committee of Treasury,
"28th November, 1928.

"The Committee had before them a letter
from Mr Dubock, asking permission to join
the London Board of the Bank of New
Zealand and it was agreed to recommend
to the Court that this permission be granted,
to take effect at any time after Mr Dubock
shall have retired from the Office of
Security Governor.

Agreed to.

The Court agreed thereto.

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A Court of Directors at the Bank,

on Thursday, the 6th December, 1928.

Present:—

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

Sir Charles Stewart Addis, K.C.M.G.	Sir Ernest Hursman, Harney, K.C.S.
Sir Hans Gannett Anderson, K.B.E.	The Hon. Roland Dudley Kitson, D.S.O., M.C.
George Macaulay Booth, Esq.	Sir John Gordon Naime, Bart.
Lord Cullen of Stratmore, K.B.E.	Robert Lydston Newman, Esq.
Herb. Charles Gladstone, Esq.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Kenneth Goschen, Esq.	The Hon. Alexander Shaw
Edward, Charles Grenfell Esq., M.P.	Sir Josiah Charles Stamp, G.B.E.
Charles Jocelyn Hambro, Esq.	Frank Cyril Tindals, Esq.
Col. Lionel Henry Hambury, C.M.G.	Arthur Whitworth, Esq.

The proceedings of the last Court
 were read.

The Weekly Statement of Discounts
 and

6th December, 1928. and Advances granted to Bill Brokers, &c., was read.

Ordered

On the recommendation of the Governor

Bank Notes
lost, &c.

That £60 be paid for sundry Bank Notes lost, &c., as detailed in the Governor's Declaration Book, the vouchers relative 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 14th instant and the 2nd and 21st January 1929 and had satisfied themselves that the said Bills were in the safe custody of the Principal of the Bill Office.

The Deputy Governor reported that he had examined and now brought to the Court for payment Messrs. Freshfields, Reese & Munro's bill for Law Charges for the half-year ended the 30th September, amounting to £1,203 : 15 : 2 and composed of items set forth in the accompanying Abstract.

It was ordered that the sum of £1,203 : 15 : 2 be paid to Messrs. Freshfields, Reese & Munro.

The

6th December,
1928.
Minute of the
Committee of
Treasury recom-
mending the
granting of a
Pension.

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

Committee of Treasury.
5th December, 1928.

"It was agreed to recommend to the
Court of Directors that Miss E. A. Radfield,
an Assistant to Superintendent of Women
Clerks, who will attain the age of 50 years
on the 9th December, be granted a Pension
of £240 a year during pleasure and in
accordance with the scale from the 10th
December inclusive.

Agreed to.

The Court agreed thereto.

Minute of the
Committee of Treasury
recommending that
a supplementary
Reserve for
Pensions be
established //

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

Committee of Treasury.
5th December, 1928.

"It was agreed to recommend to the
Court of Directors that a supplementary
Reserve for Pensions be established for the
benefit of the Advisers to the Bank, and
others who may now or in the future hold
similar positions but are not within
the provisions of the Pension Scheme for
the Clerical Staff, as follows -

"A sum of £3,500 to be set aside now for
that purpose;

"Commencing on the 1st January 1929 a
sum of £500 a year to be added to the

Fund

6th December,
1928.

"Fund in respect of each of these persons;

"The Fund to be invested at compound interest
and to be available for use as the Bank may
think fit on the death or retirement of any
"of these persons"

Agreed to.

The Court agreed thereto.

Doris Fisher and V. I. M. Wells,
Women Clerks, had leave at their requests
to quit the service of the Bank as from the
31st December.

Permission was granted to Mr. Kitson
to join the Board of the Ford Motor Company
limited if and when formed.

Resd.
Secy

A Court of Directors at the Bank,

on Thursday, the 13th December, 1928.

Present —

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

Sir Charles Stewart Addison, K.C.M.G.	Sir Ernest Huesgrave Harvey, A.B.S.
Sir Alan Gurnett Anderson, A.B.S.	George William Henderson, Esq.
George Macaulay Booth, Esq.	The Hon. Roland Dudley Wilson, A.S.O., M.C.
Lord Cullen of Ashbourne, B.B.S.	Sir John Gordon Hume, Bart.
Albert Charles Gladstone, Esq.	Robert Lydston Newman, Esq.
Kenneth Goschen, Esq.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Edward Charles Gropf, Esq., M.P.	Sir Josiah Charles Stamp, G.B.S.
Charles Jocelyn Hambro, Esq.	Frank Cyril Harris, Esq.
Col. Lionel Henry Hambury, C.M.G.	Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

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

Ordered

13th December
1928.

Ordered

On the recommendation of the Governor

Bank Notes
burnt.

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

The Deputy Governor reported the appointment of a Probationary Woman Clerk.

Letter from
Messrs. Freshfields,
Leese & Munns
with Power of
Attorney for use
in connection
with Stocks
standing in the
name of the
Governor and
Company of the
Bank of Ireland,
Issue Department

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

"New Bank Building, 8,
"31, Old Jewry, E.C. 2.
"11 December, 1928

"Dear Sir,

"Power of Attorney - Issue Department.

"We beg to enclose a form of Power of
"Attorney for use in connection with Stocks and
"Shares registered or Inscribed on the account
"designated 'Governor and Company of the Bank
"of Ireland - Issue Department', which
"authorises the execution of Transfers by any, two
"of the Governor, Deputy Governor and persons
"authorised to sign for the Governor, or
"alternatively, any one of the Chief Cashier, Deputy
"Chief Cashier, and Assistant Chief Cashiers, acting,
"in conjunction with any one of the Chief Accountant,
"Deputy Chief Accountant, and Assistant Chief
"Accountants, provided that one of the two so

* acting

13th December,
1928

"acting shall always be either the Chief Cashier, a
"Deputy Chief Cashier, the Chief Accountant or
"the Deputy Chief Accountant.

"The Power also provides that in the
"receipt of redemption moneys, dividends,
"interest and profits the signature of any one
"of the named attorney shall be sufficient.

"In our opinion this Power of Attorney
"is one to which the seal of the Governor and
"Company may properly be affixed.

"Yours faithfully,

"Freshfields, Beese & Munns.

"The Chief Accountant,
"Bank of England, &c."

Approved.

The Court approved thereof and

Ordered

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

E. M. Wright, a Woman Clerk, had
leave at her request to quit the service
of the Bank as from the 10th January
next.

Refd
Sms

A Court of Directors at the Bank,

on Thursday, the 20th December, 1928.

Present:—

The Rt. Hon. Montagu Collet Norman, F.R.S., Governor.
 Cecil Lubbock, Esq., Deputy Governor.

Sir Charles Stewart Hood, K.C.M.G.	The Hon. Roland Dudley Hilton, J.P., M.C.
Sir Hanfford Anderson, K.B.E.	Sir John Gordon Cairns, Bart.
George Macaulay Booth, Esq.	Robert Lydston Newman, Esq.
Lord Allen of Ashbourne, K.B.E.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Albert Charles Gladstone, Esq.	The Hon. Alexander Strachan
Kenneth Gosselin, Esq.	Sir Francis Charles Stamp, G.B.E.
Edward Charles Greigell, Esq., M.P.	Frank Cyril Tunks, Esq.
Charles Jocelyn Hambro, Esq.	Henry Alexander Trotter, Esq.,
Col. Lionel Henry Hambury C.M.G.	and
Sir Ernest Musgrave Harvey, K.B.E.	Arthur Whitworth, Esq.

The proceedings of the last Court
 were read.

The Weekly Statement of Discounts
 and

26th December,
1928.

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

Ordered

On the recommendation of the Governor

Bank Notes
lost, &c.

That £50 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
Saily Waiting was read stating that they
had audited the Securities in the Treasury
contained in Drawers Nos. 42 and 50 &c.
and had satisfied themselves that the
said Securities ^{were} in the safe custody of the
Chief Cashier.

Colonel Hambury reported that,
following, on the Order of the last Court,
the Common Seal was affixed that day in
the presence of Sir Gordon Havine, Mr.
Hambro and himself to a Power of
Attorney for use in connection with
Stocks standing in the name of "The
Governor and Company of the Bank of
England - Issue Department."

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

20th December,
1928.

Treasury Chambers,
Whitehall, S.W. 1.
17th December, 1928.

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 the Consolidated Fund Act or Appropriation Act or on the security of Treasury Bills, according as may be arranged at the time of each advance, and that the precise amount required and the particular securities against which the advance shall be made shall be agreed informally on each occasion with the Bank, and be notified officially to the Bank without delay by Warrant over the signature of two Lords.

I am,

Yours very faithfully,
Winston S. Churchill.

The Governor and
Deputy Governor,
Bank of England.

Agreed to

The Court agreed thereto.

The

20th December,
1928.
Minute of the
Committee on
St. Luke's recom-
mending an
alteration in the
date of the annual
review of Salaries
of the Male
Administrative
Staff at St. Luke's
Printing Works
and certain
increases of
Salary etc.

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

"Committee on St. Luke's,
"7th December 1928.

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

"That in the case of the Male Administrative
"Staff working in the Principal Supervisor's
"Office and the Printing Section at St. Luke's,
"the annual review of Salaries provided
"for in the Salary Scheme of the 18th
"February 1926, take place as on the 30th
"November when the accounts of the
"Factory are closed for the year; and that
"in view of the recent increase of work
"and responsibility in the Printing
"Works and in recognition of the
"manner in which the work has been
"carried out during the months of
"preparation for the issue of £1 and
"10/- Notes, the following increases of
"Salary be made and gratuities granted -

"H. G. de Fraine.

The Principal Supervisor, to
"be granted a Gratuity of £250,
"to relinquish his Personal
"Salary of £250 per annum,
"and the Salary attaching to
"the post to be increased from
"£2000 to £2500 per annum.

"A. D. Mackenzie.

Assistant to the Principal
"Supervisor, to be granted a
"Gratuity of £200.

"J. B. Chamberlain

20th December,
1928.

- "I. B. Chamberlain, Supervisor, Printing, Section, to be granted a Gratuity of £250, and his Personal Salary of £150 to be increased to £500 per annum.
- "J. R. Dudin, M.C., Deputy Supervisor, Printing, Section, to be granted a Gratuity of £200, to relinquish his Personal Salary of £50 per annum and the Salary attaching to the post to be increased from £1000 to £1200 per annum.
- "A. J. Watkins, Assistant Supervisor, Printing, Section, to be granted a Gratuity of £100 and the Salary attaching to the post to be increased from £300 to £900 per annum.
- "W. J. Rendle, Supervisor, Security Paper Store, to be granted a Gratuity of £150.
- "H. W. Brent, Deputy Supervisor, Security Paper Store, to be granted a Gratuity of £100.
- "A. B. How, Assistant Supervisor, Security Paper Store, to be granted a Gratuity of £100.

"The foregoing increases of ~~increases of~~ Salary to date from the 1st December.

"On the Mechanic Staff

- | | |
|---------------------------------------|--|
| "C. H. Roud, Overseer | } Each to be granted a Gratuity of £100. |
| "A. G. Marshall, Deputy Overseer | |
| "Ronel Hawkes, Metallurgical Chemist. | |

"W. J. Jones

20th December,
1928.

"W. J. Jones, Foreman Engineer.
"S. P. Jay, Head Foreman,
"machinists" } Each to be
granted a
Gratuity of £100.

"M. S. Macdonald, Technical
"Assistant" } To be granted a
Gratuity of £75.

"F. C. Fitzgerald, Foreman
"Dithographer" } Each to be granted
a Gratuity of
£50.

"A. E. Brades, Foreman,
"Letterpress Machinists."
"J. C. Monk, Assistant Overseer.
"J. S. Blunt, Colour Expert" }

"Ida J. Sewell Head of "Spoil"
"Section" } To be granted a
Gratuity of £35.

"H. S. Wallace Sanpurne Machinist, To be granted a
Gratuity of £25.

"A. Whitworth"

Agreed to.

The Court agreed thereto.

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

Report of the
Staff Committee
recommending
the election of 17
Probationary
Male 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

20th December
1928.

"That they have had before them the
"Reports upon 17 Probationary Male Clerks due
"for election to the Permanent Staff-

"1 Appointed on the 30th October 1925 -
"Eric Francis Earl Kind, who, owing to absence
"on account of sickness, was not examined
"by the Bank Medical Officer in November last,
"and

"16 Appointed on the 27th November 1925

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

"Age From the 30th October 1928
"21 Eric Francis Earl Kind

"From the 27th November 1928

"21 Kenneth Harry Ostaldeston
"21 Elmore Harold Neal
"21 Terence O'Brien Fitzgerald
"21 Cyril Henry Arnold
"21 Robert Baranor Horn
"21 Leslie Wilson Bavington
"22 John Tyson
"21 James William Peto
"21 John Andrew Hansell Langman
"21 Horace Charles Yeatman

"21 Jack

20th December,
1928.

"21 Jack Sutton Cutler
"21 Christopher Livingstone Wood
"21 Arthur Vincent Timmins
"21 Francis Herbert Trott
"21 Sydney Frederica Wade
"21 Ian Sherlock Hubbard

"Ceil Dubock."

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; whereupon the
said persons attended and the Governor's
Charge was read.

Minutes of the
Staff Committee
recommending
appointments,
C.

The following Minute of the Staff
Committee having been submitted -

"Staff Committee,
"17th December, 1928.

"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 Treasury, to fill the vacancy caused
by the retirement of Mr. Troughton, a Sub-Cashier -

"Sydney Scollern, a 1st Class Clerk at the
Liverpool Branch, to be
a Sub-Cashier.

"In

20th December,
1928.

In the Cashiers Department -

"H. S. Jacobs, a 2nd class Clerk in the Security
"Paper Store, H. Duke's Printing Works,
"to be transferred to the Department,
"the transfer to take effect from
"the 22nd ultimo inclusive

In the Accountants Department, to fill
"the vacancy caused by the retirement of
"C. E. Vicars, a Superintendent -

"G. M. Ram, a Senior Clerk, to be a
"Superintendent.

"G. F. Cavalier, a 1st class Clerk, to be a Senior Clerk.

At the Bristol Branch -

"H. S. Craven, an Active Sub-Agent for the
"Branches attached to the Bristol
"Branch, to be Sub-Agent thereof
"with the Salary of £1000 per
"annum attaching to the post;
"to date from the 1st January, 1929
"inclusive

At the Plymouth Branch, consequent on the
"death of G. F. Young, -

"B. J. Rogers, a 1st class Clerk, to be a Senior
"Clerk.

"A. R. Marshall, a 4th class Clerk in the Cashiers
"Department, ^{and Branches} to be a 4th class Clerk.

In the Women Clerks Department -

"L. J. Strangways, a Woman Clerk, to be a
"Senior Clerk.

"That

20th December
1928

* See account
minutes of
to day's date

"That the payment of Charitable
"Subscriptions by the Branches for the year
"1929 amounting to £231.9.- be
"approved as shewn in the ^{*}accompanying
"list.

"The Committee had before them
"the Reports upon 8 Probationary Women
"Clerks appointed on the 1st December 1926
"who are due for appointment to the
"Permanent Staff.

"Of these Clerks-

"Mary Phyllis de Merrall has failed to
"obtain entirely satisfactory Reports and it
"was agreed that the question of her appoint-
"ment to the Permanent Staff be postponed
"for 3 months.

"The Reports upon the remaining
"7 Clerks are satisfactory and they have been
"passed by the Medical Officer as eligible for
"the Bank. It was therefore agreed to recommend
"that they be appointed to the Permanent
"Staff of the Bank in accordance with the
"Regulations in force: -

"From the 1st December 1928.

Kathleen Swan

Joan Agnes Davis

Phyllis Muriel Dunn

Margorie Carter

Audrey Anson Bower

Mollie Eileen Adams

Elie Elizabeth Bowden

" Cecil Lubbock "

Agreed to

The Court agreed thereto.

The

20th December,
1928.
Minute of the
Committee of
Treasury in
regard to the
Bank Medical
Officers

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

"Committee of Treasury,
19th December, 1928.

"With reference to the Minutes of the
Court of Directors of the 17th 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
expires on the 10th 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. Luke's
Printing Works."

Agreed to.

The Court agreed thereto.

Irene George, a Woman Clerk, had
leave at her request to quit the service of the
Bank as from the 31st January.

Minute of the
Committee of
Treasury as to
the amendment
of Clause 7 of
the Regulations
for Directors
approved by the
Court of the 21st
February 1918.

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

"Committee of Treasury,
19th December, 1928.

"It

20th December
1928.

"It was agreed to submit for the
"consideration of the Court proposals for
"the amendment of Clause 7 of the
"Regulations for Directors approved by
"the Court of the 21st February 1918."

Decision
deferred.

Decision was deferred.

Rep
Lur

A Court of Directors at the Bank,

on Thursday, the 27th December, 1928.

Present —

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

Sir Charles Stewart Addison, Bt. M.G.	Col. Lionel Henry Hambury, C.M.G.
Sir Hans Garrett Anderson, M.B.E.	Sir Ernest Musgrave Harvey, M.B.E.
George Macaulay Booth, Esq.	Sir John Gordon Havine, Bart.
Lord Cullen of Rosbowne, M.B.E.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Kenneth Goshen, Esq.	Sir Josiah Charles Stamp, G.B.E.
Edmund Charles Grenfell Esq. M.P.	Frank Cyril Stares, Esq.
Charles Jocelyn Hambro, Esq.	Henry Alexander Trotter, Esq.

The proceedings of the last Court were read.

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

Ordered

27th December,
1928

Ordered

On the recommendation of the
Governor

Bank Notes
lost, 10.

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

A Report from Mr. Whitworth was
read stating that he had taken in the Out
Cash on the 21st 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. 40 and 59 and had
found the said Securities in the safe
custody of the Agent.

C. E. Stevens, a Woman Clerk,
had leave at her request to quit the
service of the Bank as from the 10th
January 1929.

224
504

A Court of Directors at the Bank,

on Thursday, the 3rd January, 1929.

Present:—

Cecil Lubbock, Esq., Deputy Governor.

Sir Charles Stewart Addis, K.C.M.G.	The Hon. Roland Dudley Sutton,
Sir Alan Garrett Anderson, K.B.S.	Sir John Gordon Harvie, Bart. ^{B.Sc. M.C.}
Lord Cullen of Ashbourne, K.B.S.	Robert Lydston Newman, Esq.
Herbert Charles Gladstone, Esq.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Kenneth Gosschen, Esq.	The Hon. Alexander Shaw.
Edward Charles Gurnell Esq. M.P.	Sir Francis Charles Stamp, G.B.S.
Charles Jocelyn Hambro, Esq.	Frank Cyril Hawks, Esq.
Col. Honel Henry Hambury, C.M.G.	Henry Alexander Trotter, Esq.
Sir Ernest Musgrave Harvey, K.B.S.	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

3rd January,
1929.

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 two Probationary Women Clerks.

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 Sir Charles Addis was read stating that he had taken in the Out Cash on the 28th December and had found it right.

A Report from Mr. Jarvis was read stating that he had audited the Securities at the Law Courts Branch

comprised

3rd January, comprised in Sections Nos 20 and 26 and
1928. had found the said Securities in the safe
custody of the Agent.

J. M. Stops, a Woman Clerk, had
leave at her request to quit the service of
the Bank as from the 31st January.

R.H.P.

5/2/28

A Court of Directors at the Bank

on Thursday, the 10th January, 1929.

Present:—

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

Sir Charles Stewart Addis, K.C.M.G.	Sir Ernest Ausgrave Harvey, K.B.E.
Sir Alan Garrett Anderson, K.B.E.	George William Henderson, Esq.
George Macaulay Booth, Esq.	Sir John Gordon Haine, Bart.
Lord Allen of Aldbourne, K.B.E.	Robert Lydston Hawman, Esq.
Robert Charles Gladstone, Esq.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Kenneth Goschen, Esq.	Sir John Charles Stamp, G.B.E.
Edward Charles Grenfell, Esq. M.P.	Henry Alexander Trotter, Esq.
Charles Jocelyn Hambro, Esq.	and
Col. Lionel Henry Hambury, C.M.G.	Arthur Whitworth, Esq.

The proceedings of the last Court
 were read.

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

Ordered

10th January
1929

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 a Probationary Woman Clerk.

Minute of the
Committee of
Treasury
recommending
the adoption of
revised
Regulations
for taking in
the Out Cash.

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

Committee of Treasury
9th January, 1929

"It was agreed to recommend to the
Court of Directors for adoption, revised
regulations for taking in the Out Cash
necessitated by the amalgamation of the Note
Issues."

Agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury
recommending
the appointment
of a Scrutineer
in the room of
Sir John Mullens

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

Committee of Treasury
9th January, 1929.

"It was agreed to recommend to the
Court that Mr. Edward Lambert Gosling, of

"the

10th January.
1929.

the Firm of Mullens, Marshall, Steer,
Lawford & Company be appointed a
Scrutineers in the room of Sir John ^{Hibley} Mullens
who has recently resigned.

Agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury recom-
mending the
appointment to
the Bank of
Mr. Kay and
Mr. Road.

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

Committee of Treasury,
9th January, 1929.

"It was agreed to recommend to the
Court of Directors that Mr. Robert Kay and
Mr. Francis James Kennell Road be
appointed to the Bank on the following terms,
viz: -

Mr. Kay Engagement to commence on the 1st
July, 1929, and to be permanent whole-
time employment, subject to retirement
on attaining the age of 65 years.

Salary - £2500 a year

Income and other taxes to be borne by him

No pension

Statutory notice of 3 months on either
side

Subject to annual re-election.

To be an Adviser to the Chief Cashier and
to undertake foreign journeys.

Mr Road

10th January
1929.

"Mr. Rood" Engagement to commence on the
"1st March, 1929, and to be permanent
"whole-time employment, subject to
"retirement on attaining the age of 65 years.

"Salary - £3000 a year, rising by £250 a
"year to £5000 a year.

"Income and other taxes to be borne by him.

"No Pension.

"Statutory notice of three months on either
"side.

"Subject to annual re-election.

"No title; not attached to any Department."

Agreed to.

The Court agreed thereto.

The proposals as to the amendment of
Clause 7 of the Regulations for Directors which
were submitted to the Court by the Committee
of Treasury on the 20th December were again
discussed, and decision deferred.

R.P.
Sum

A Court of Directors at the Bank.

on Thursday, the 17th January, 1929.

Present:—

The Rt. Hon. Montagu Collet Norman, K. S. O., Governor,
Ceil Dubroek, Esq., Deputy Governor.

Sir Charles Stewart Addis, K. C. M. G.	George William Henderson, Esq.,
Sir Henry Garreth Anderson, K. B. E.	The Hon. Roland Dudley Kitson K. S. O., M. C.
George Macaulay Booth, Esq.	Sir John Gordon Cairns, Bart.
Lord Allen of Ainstown, K. B. E.	Robert Lydston Harnman, Esq.
Albert Charles Gladstone, Esq.	The Rt. Hon. Lord Revelstoke, G. C. V.
Kenneth Gooch, Esq.	The Hon. Alexander Shaw.
Edward Charles Grenfell, Esq., M. C.	Sir Josiah Charles Stamp, G. B. E.
Charles Jocelyn Hambro, Esq.	Henry Alexander Trotter, Esq.
Colonel Henry Hambury, C. M. G.	Robert Wallace, Esq.
Sir Ernest Musgrave Harvey K. B. E.	Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

The Weekly Statement of Discounts
and

17th January, 1929. and Advances granted to Bill Brokers, &c.,
was read.

Ordered

On the recommendation of the Governor

Bank Notes
lost, &c.

That £ 35 be paid for sundry Bank
Notes lost, &c., as detailed in the Governor's
Declaration Book; the vouchers relating thereto
having been examined and security given to
indemnify the Bank.

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

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

Committee on Advances
and Discounts,
9th January, 1929.

"It was agreed to recommend to the
Committee of Treasury and Court of Directors
that the Discount Accounts of -

Jessel, Toynbee & Company, and
Ryder & Company,

which in each case had become dormant owing, to
an alteration in the constitution of the firm,
be re-opened with their former limits of 3
and 5 respectively.

"E. Grenfell."

Agreed to

The Court agreed thereto

The

17th January,
1929.

Minute of the
Committee of
Treasury
recommending that
the Bank's share in
Overton Mill be
re-sold to Messrs.
Portal Limited

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

"Committee of Treasury,
16th January, 1929

"With reference to the Order of Court of
the 21st December 1922 authorising the purchase
by the Bank of a share in Overton Mill, it
was agreed to recommend to the Court that
the Bank's share in this Mill be now re-sold
for £117,500 to Messrs. Portal, Limited, who
are prepared to enter into an Agreement
which will ensure to the Bank a sufficient
measure of control of the Overton and
Laverstone Mills"

Agreed to

The Court agreed thereto.

Minute of the Committee
of Treasury recom-
mending an
amendment of
Clause 7 of the
Regulations for
Directors.

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

"Committee of Treasury,
16th January, 1929

"With reference to the Minute of
the 19th December last submitting to the
Court a proposal for an amendment of the
Regulations for Directors approved by the
Court of the 21st February 1918, it was agreed
to recommend that Regulation 7 be
amended to read as follows: -

"That without the consent of
the Court no Director of the Bank become a
Member of the Board of any Company or

"undertake

17th January
1929

"undertake any duty or assume any post or
"engagement which may affect his position as
"a Member of the Court, pending such consent
"a Director may, in case of need, reach an
"understanding with the Governor.

That in the event of a Director being
"granted permission to join the Board of any
"Company his connections with the Bank should
"not be mentioned in any Prospectus without
"the consent of the Court.

Agreed to

The Court agreed thereto.

E. E. Heath and W. A. Morriss, Women
Clerks, had leave at their requests to quit the
service of the Bank as from the 14th and the
15th February respectively.

Minute of
the Committee of
Treasury recom-
mending the
appointment
of a General
Court for the
Election of
two Directors

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

"Committee of Treasury
"16th January, 1929.

"The Committee have had before them
"letters of resignation from Sir Cosmo Bonser and
"Mr. G. W. Henderson. It was agreed to recommend
"that these resignations be accepted and that a
"General Court be summoned for Wednesday,
"the 23rd instant, for the Election of -

"Sir Basil Blackett and
"Sir Andrew Duncan

"whose names were approved by the Court on
"the 18th October and the 15th November last
"respectively."

The

17th January, 1929.
Agreed to.

The Court agreed thereto.

It was Resolved

That this Court desire to express their regret at the retirement from the Court of Sir Cosmo Benson and Mr. G. W. Henderson, and to record their appreciation of their interest in the affairs of the Bank throughout their service and of their courtesy and kindness which have won the affection of all their colleagues.

The Governor expressed the hope, in which the Court concurred, that both Sir Cosmo Benson and Mr. Henderson would, whenever they so desired, continue to come to the Bank where they would always be welcome.

Resd
Sve

A Court of Directors at the Bank

on Thursday, the 24th January, 1929.

Present:—

Cecil Lubbock, Esq., Deputy Governor.

Sir Charles Stewart Addis, K.C.M.G.	Sir Ernest Hingrave, Harney, K.B.S.
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	The Hon. Roland Dudley Wilson, J.P., M.C.
George Macaulay Booth, Esq.	Sir John Gordon Harvie, Bart.
Lord Gullen of Kenbourne, K.B.S.	Robert Hyndston Newnham, Esq.
Albert Charles Gladstone, Esq.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Kenneth Goschen, Esq.	Henry Alexander Trotter, Esq.
Edward Charles Grenfell Esq., M.P.	Robert Wallacel, Esq.,
Charles Jocelyn Hambro, Esq.	and
Col. Lionel Henry Hambury, C.M.G.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Deputy Governor informed the Court that at the General Court of Proprietors held yesterday Sir Basil Phillott Blackett, K.C.B., K.C.S.I., and Sir Andrew Rae Duncan were elected Directors of the Bank in the

room

24th January, 1929 room of Sir Cosmo Benson and Mr. Henderson, respectively.

Resolved

That Sir Basil Blackett and Sir Andrew Duncan be appointed members of the Staff Committee.

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 £145 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 3 Probationary Women Clerks.

Report of the Audit Committee on Audits taken by the Audit Department between the 8th November 1928 and the 16th January 1929.

The following Report of the Audit Committee having been read -

"The

24th January.
1929.

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 8th November 1928 and
"the 16th January 1929. under written instructions
"from one of the Governors.

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

Cecil Lubbock

"22nd January 1929."

Approved

The Court approved thereof

Minute of
the Staff
Committee
recommending
appointments
to

The following Minute of the Staff
Committee having been submitted -

"Staff Committee,
"21st January 1929.

"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

24th January,
1929

"At the Manchester Branch, to fill the
"vacancy consequent upon the retirement of
"Mr. Everett-Heath on the 30th April next -

Osborn Symonds. Agent at the Leeds
"Branch, to be Agent
"with the Salary of
"£2500 per annum
"attaching to the post.

"At the Leeds Branch, consequent upon the
"promotion of Mr. Symonds to the Manchester Branch -

J. D. Mackenzie Sub-Agent at the
"Liverpool Branch, to be
"Agent with the Salary
"of £2000 per annum
"attaching to the post.

"At the Liverpool Branch, consequent upon
"the promotion of Mr. Mackenzie to the Leeds Branch -

Josiah Wedgwood Sub-Agent at the
"Newcastle-upon-Tyne
"Branch, to be Sub-Agent
"with the Salary of £1250
"per annum attaching
"to the post.

"At the Newcastle-upon-Tyne Branch, consequent
"upon the promotion of Mr. Wedgwood to the
"Liverpool Branch -

G. E. Carr 2nd Auditor, to be an Acting
"Sub-Agent for the Branches
"attached to the Newcastle-
"upon-Tyne Branch with
"the Salary of £900 per

"annum

24th January,
1929.

"per annum, a Personal
Salary of £100 per annum
whilst so acting, and an
allowance of £225 per
annum in lieu of a house.

"All the foregoing appointments to date from the
1st May next, inclusive.

"In the Women Clerks' Department -

"S. M. Rathbone 3rd Grade Shorthand
and Typists to be 2nd Grade
"Gwendoline Morgan Shorthand Typists.

"That, in view of the increase of
work, particularly in the Central Bankers'
Section of the Chief Cashiers' Office, the
authorised establishment of 1st and 2nd Grade
Shorthand Typists be increased from 25 to 30,
the appointments to be recommended as and
when required.

"The Committee considered the request
of E. H. Everett-Heath, the Agent at the
Manchester Branch, to be allowed to retire on
a pension on the 30th April 1929. Mr Everett-
Heath completed 46 years' service on the 14th
December last and will attain the age of 65
years on the 9th July and it was agreed to
recommend that his resignation be accepted
and that he be granted, during pleasure and
in accordance with the scale, a pension of
£1762.18.4 a year as from the 1st May
next inclusive.

"The Committee also considered the
Reports upon 5 Probationary Women Clerks

"appointed,

24th January,
1929.

"appointed on the 17th January 1927, who
"are due for appointment to the Permanent
"Staff.

"Of the Clerks -

"Margorie Eva Hook has not yet been
"examined by the Bank Medical Officer.

"The Reports upon the remaining
"4 Clerks are satisfactory and they have
"been passed by the Medical Officer as
"eligible for the Bank. It was therefore
"agreed to recommend that they be appointed
"to the Permanent Staff of the Bank in
"accordance with the Regulations in force:-

"From the 17th January, 1929.

Evelyn Malyon
Joan Knight
Eileen Violet Mowbray
Myra Olive Plater

"Ceil Dubock

Agreed to.

The Court agreed thereto.

Report of the Staff
Committee
recommending
the election of 11
Probationary Male
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

24th January,
1929.

"That they have had before them the Reports upon 11 Probationary Male Clerks due for election to the Permanent Staff -

"3 appointed on the 5th October 1925 -
"Cyril Bernard Killick,
"Reginald Frank Thomas
"and
"Robert John Denis Brownne } whose Reports in
October last were not
found to be entirely
satisfactory and the
question of their election
to the Permanent Staff
was deferred for 3 months
and

"8 appointed on the 1st January, 1926.

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

Age	From the 1 st January, 1929.
"21	Hugh Thomas Charles Webb
"22	John Arnold Rose
"22	Frederic Arnold Rose
"21	Frederick Denis Murphy
"21	Leslie George Hopper
"21	John Moraley Evans
"22	Walter Richard Belcher
"22	Maurice John Nelson Williams

	From the 5 th January, 1929.
"22	Cyril Bernard Killick
"21	Reginald Frank Thomas
"21	Robert John Denis Brownne

Cecil Dubock

"21st January, 1929."

The

24th January,
1929.
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; whereupon the
said persons attended and the Governor's
Charge was read.

Minute of the
Committee of Treasury
recommending
the granting of
a pension.

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

"Committee of Treasury.
"23rd January, 1929.

"It was agreed to recommend to
the Court of Directors that H. A. Eliot, a
1st Class Clerk in the Accountants Bank
Note Office, who will attain the age of
65 years on the 27th January, be granted,
during pleasure and in accordance with
the scale, a Pension of £446 : 13 : 4 a
year from the 28th January inclusive.

In accordance with the Order of
Court of the 2nd February 1928, Eliot
proposes to commute £100 of this Pension
for a Cash Payment of £805 : 8 : -

Agreed to

The Court agreed thereto

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

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

"Committee

24th January,
1929

Committee of Treasury,
23rd January, 1929.

It was agreed to recommend that the Half-Yearly Accounts be brought before the Court of Directors on Thursday, the 14th 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 21st March, 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 21st March, and that the Dividend Warrants be delivered on Friday, the 5th April;

That a General Court for the election of a Governor and Deputy Governor be appointed for Tuesday, the 26th March, and for the election of Directors for Wednesday, the 27th March, from 11 a.m. to 4 p.m. each day.

Agreed to.

The Court agreed thereto.

RLS
Jury

A Court of Directors at the Bank.

on Thursday, the 31st January, 1929

Present:—

Cecil Lubbock, Esq., Deputy Governor.

Sir Basil Phillott Blackett, K.C.B.	The Hon. Roland Dudley Wilson, K.C.M.G.
George Macaulay Booth, Esq.	Sir John Gordon Haring, Bart.
Lord Allen of Hambourne, K.B.E.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Herbert Charles Gladstone, Esq.	Sir Francis Charles Stamp, G.B.E.
Kenneth Gosschen, Esq.	Henry Alexander Trotter, Esq.
Charles Jocelyn Hambro, Esq.	Robert Wallace, Esq.
Col. Lionel Henry Hambury C.M.G.	and
Sir Ernest Maygrave Harvey, K.B.E.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

Ordered

31st January,
1929

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 a Probationary Woman Clerk.

A Report from Colonel Hambury was read stating that he had audited the Securities at the Western Branch comprised in Sections Nos 9 and 48 and had found the said Securities in the safe custody of the Agent.

Report of the
Staff
Committee
on the
Accountants
and Cashiers
Departments

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 examined the
"Principals of the various Offices in the
"Accountants and Cashiers Departments
"and the Superintendent of Women Clerks,
"all of whom reported favourably on the

"Conduct

31st January.
1929

"conduct and attendance of the Clerks generally
"and on the execution of the business during
"the Quarter.

"The deficiencies in the Cash during
"the period at the Head Office amounted to
"£11:—:6 and the money over to £5:3:—,
"making a net loss of £5:17:6; at the
"Branches the deficiencies amounted to
"£12:9:2 and the money over to £3:2:9.
"making a net loss of £9:6:5.

"Pursuant to an Order of the Court
"of the 15th December 1870, the Committee
"have further to report that Thomas Percy
"Swindells, a Cashier, will attain the age
"of 65 years on the 31st March next.

Cecil Lubbock.

"28th January 1929."

Approved.

The Court approved thereof.

On the proposal of the Deputy
Governor it was agreed that Colonel
Hambury be appointed a representative
Governor on the part of the Bank of the
Central Foundation Schools of London
in the room of Mr. G. W. Henderson.

The Deputy Governor informed
the Court that the Lancashire Cotton
Corporation had now been registered and
that the Bank had agreed to make a
temporary advance pending an issue of
Debenture Stock.

W.F.
507

A Court of Directors at the Bank.

on Thursday, the 7th February 1929.

Present:—

Cecil Lubbock, Esq., Deputy Governor.

Sir Charles Stewart Addis, K.C.M.G.	Sir Ernest Musgrave Harvey, K.B.E.
Sir Basil Phillott Blackett, K.C.B., <i>Actg. Secy.</i>	The Hon. Roland Dudley Nelson, <i>Q.C., M.C.</i>
George Macaulay Booth, Esq.	Sir John Gordon Nairne, Bart.
Lord Allen of Amboune, K.B.E.	Robert Lydston Newman, Esq.
Albert Charles Gladstone, Esq.	The Hon. Alexander Shaw
Kenneth Goocher, Esq.	Sir Josiah Charles Stamp, G.B.E.
Edward Charles Grempell, Esq., M.C.	Henry Alexander Trotter, Esq.
Charles Jocelyn Hambro, Esq.	Robert Wallace, Esq.
Col. Lionel Henry Hambury C.M.G.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

It was proposed by the Deputy Governor

That

7th February,
1929.

That the rate of Discount on Bills not having more than 95 days to run be raised from $4\frac{1}{2}\%$ to $5\frac{1}{2}\%$.

And the question being put thereon

The same was carried.

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 £120 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 20 Probationary Male Clerks

Minute of the Committee of Treasury in regard to the rate of interest to be allowed to the Bank's Provident Society on deposits by members for the ensuing year.

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

Committee of Treasury,
6th February, 1929.

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

"of

^{Ans.}
7. February,
1929

"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 $3\frac{1}{2}\%$ free of Income Tax".

Agreed to.

The Court agreed thereto.

L. S. Cristall and E. J. Hearn,
Women Clerks, had leave at their requests
to quit the service of the Bank as from the
4th and 5th March, respectively.

Ans.
S.W.

A Court of Directors at the Bank.

on Thursday, the 14th February, 1929.

Present:—

Cecil Lubbock, Esq; Deputy Governor.

George Macaulay Booth, Esq.	The Hon Roland Dudley Nisson, J.P., M.C.
Lord Allen of Ashbourne, K.C.S.	Sir John Gordon Harvie, Bart.
Albert Charles Gladstone, Esq.	Robert Lydston Newman, Esq.
Kenneth Gosschen, Esq.	Frank Cyril Parks, Esq.
Edward Charles Grenfell Esq., M.P.	Henry Alexander Trotter, Esq.
Charles Jocelyn Hambro, Esq.	Robert Wallace, Esq.
Col Lionel Henry Hambury, C.M.G.	and
Sir Ernest Augustine Harvey, K.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

14th February,
1929.

Ordered

On the recommendation of the Deputy Governor

Bank Notes
lost, 10.

That £230 be paid for sundry Bank Notes lost, 10, as detailed in the Governor's Declaration Book; the vouchers relative 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 12th instant and had found it right.

A Report from the Committee of Daily Writing was read stating that they had audited the Securities in the Treasury contained in Drawers Nos. 10 and 22, and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

Minute of the
Committee of
Treasury
recommending
the granting
of 2 Donations.

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

Committee of Treasury,
13th February, 1929.

It was agreed to recommend to the Court of Directors that the following Donations be granted, viz -

The

14th February,
1929

"The Royal Infant Orphanage, £105.
"Wanstead
"University College Hospital £105."

Agreed to

The Court agreed thereto.

Permission was granted to Messrs. Armstrong Whitworth & Co. Ltd., to use the Bank's vote in respect of $6\frac{1}{2}\%$ Second Mortgage Debenture Stock and $6\frac{1}{2}\%$ Consolidated Mortgage Debenture Stock, held in the names of the Bank's Nominees as collateral security against advances to that Company at forthcoming meetings to consider the Scheme of Arrangement.

RJA
JUR

A Court of Directors at the Bank,

on Thursday, the 21st February, 1929.

Present:—

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

Sir Basil Phillott Blackett	The Hon. Roland Sudley Kilson,
George Macaulay Booth, <i>Esq.</i>	Sir John Gordon Haime, <i>Bart.</i>
Sir Andrew Rae Duncan	Robert dydston Newman, <i>Esq.</i>
Albert Charles Gladstone, <i>Esq.</i>	Frank Cyril Starks, <i>Esq.</i>
Samuel Charles Grenfell, <i>Esq.</i> , <i>M.P.</i>	Henry Alexander Trotter, <i>Esq.</i>
Charles Jocelyn Hambro, <i>Esq.</i>	Robert Wallace, <i>Esq.</i>
Colonel Henry Hambury C.M.G.	and
Sir Ernest Muesgrave Harvey, <i>B.S.</i>	Arthur Whitworth, <i>Esq.</i>

The proceedings of the last Court were read.

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

St

21st February,
1929.

It was Resolved

That the Court have heard with great regret of the death of their former colleague Lord Hollenden who was for nearly 40 years a Director of the Bank, and was Governor in the years 1903 and 1904.

They desire to record their appreciation of his keen interest in the affairs of the Bank and of his kindness and courtesy which gained for him the esteem and affection of all his colleagues.

It was further resolved that a copy of this Resolution be sent to Lord Hollenden's family conveying to them the sympathy of the Court in their bereavement.

Ordered

On the recommendation of the Governor

*Bank Notes
lost, re.*

That £1,055 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.

The Deputy Governor reported the appointment of a Probationary Woman Clerk.

a

21st February
1929

A Report from Mr. Grenfell was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos. 5 and 36 and had found the said Securities in the safe custody of the Agent.

Minutes 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"
18th February 1929.

"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 Chief Accountants Office -

J. H. Davis	} 3 rd Class Clerks, to be 2 nd Class Clerks
A. E. Barber	
A. C. Hills	
P. C. Coombs	
C. F. Sindall	

In the Accountants Department -

H. V. Smith	} 2 nd Class Clerks, to be 1 st Class Clerks
J. F. Sowers	
G. J. Purchas	
Jefferson Wedgwood	
M. A. Tillbrook	
G. C. Phillips	
R. B. Robinson	
E. P. Forward	

"da

21st February
1929

L. A. Walker

a 3rd Class Clerk in the Chief
Accountants Office, to be a 2nd
Class Clerk.

C. B. West
S. C. Ball
C. G. Ronnily
J. H. Thornton
P. J. Ronnily
Frederick Wright
J. A. Elliott
R. J. Hydon
Michael Idan
A. T. Randall
W. G. B. Weber
J. V. Sutherst
A. J. Singelbach
A. P. Wildish
L. A. Odams
J. C. P. Benjamin
H. P. Savage
J. M. G. Searle
A. W. J. Ryland
Ronald Quicksilver
P. J. Dunn
C. M. Mason
H. S. Jones
B. W. Ward
W. G. C. Smith
J. W. Carr
J. E. Gutton
H. R. Stowe
C. S. Shannan
J. T. C. Waeger
L. M. Paul
C. J. P. Freeman
Norris Knight

+ 1st Class Clerks, to be
3rd Class Clerks.

MA

21st February
1929

"J. H. Doxey
"F. D. Holloway
"A. G. Fowler
"E. J. Bunch
Arthur Mount
"R. H. Kennett
"J. W. Parks
"J. A. Moore
"E. D. Ash
"E. J. Harding,
"W. S. Grier
"J. O. Mason
"W. J. Kine,

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

In the Chief Cashier's Office -

"H. G. Asawith
"J. H. Bryer
"F. G. Conolly

3rd Class Clerks, to be 2nd Class Clerks.

In the Branch Banks Office -

"C. N. Brand.

a 2nd Class Clerk, to be a 1st Class Clerk.

"P. S. Ashton
"G. L. Standring
"F. E. Weston

3rd Class Clerks, to be 2nd Class Clerks.

In the Secretary's Office -

"A. W. C. Gascombe,

a 2nd Class Clerk, to be a 1st Class Clerk.

"Reginald Papworth
"and

"B. A. Campbell Orde

3rd Class Clerks, to be 2nd Class Clerks.

In the Audit Department -

"Henry Arnold

a 2nd Class Clerk to be a 1st Class Clerk.

"In

27th February
1929

In the Cashier's Department-

Percy Banfield	} 2 nd Class Clerks. to be 1 st Class Clerks.
A. J. Bond	
H. B. Molyneux	
J. G. M. Salmon	
A. D. Bollam	

E. B. Burrell	a 3 rd Class Clerk. to be a "2 nd Class Clerk."
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In the Cashier's Department & Branches-

E. W. Parsons	} 4 th Class Clerks. to be 3 rd Class Clerks.
R. M. Macnaughtan	
H. A. Stowe	
J. W. Seed	
Sam Frazer	
C. S. Macnamee	
A. A. Galton	
A. D. May	
W. J. Merrifield	
A. L. Warner	
Sam J. Neary	
J. G. B. Draper	
L. B. Hawkins	
H. A. T. Gibbs	
W. W. J. Debenham	
J. G. Watson	
J. C. Moody	
S. A. Berry	
H. W. Mizen	
C. A. Roselli	

At the Manchester Branch

A. S. Tickers.	a 2 nd Class Clerk. to be a 1 st Class Clerk
----------------	--

ES

21st February
1929.

"E. S. Lee. a 4th Class Clerk, to be a 3rd Class Clerk.

At the Birmingham Branch -

"J. L. Shepherdson, a 4th Class Clerk, to be a 3rd Class Clerk.

At the Liverpool Branch -

"H. P. L. Briggs a 4th Class Clerk, to be a 3rd Class Clerk.

At the Bristol Branch -

"L. G. Holloway a 4th Class Clerk, to be a 3rd Class Clerk.

At the Leeds Branch -

"F. G. E. Sheehan a 2nd Class Clerk, to be a 1st Class Clerk.

J. L. Guy }
F. G. Fernyhaugh } 4th Class Clerks, to be 3rd Class Clerks

At the Western Branch -

J. McR. Smiths }
J. W. Smith } 4th Class Clerks, to be 3rd Class Clerks.
W. D. Knight }
J. B. Finnis }

At the Law Courts Branch -

Stanley Tarrant a 2nd Class Clerk, to be a 1st Class Clerk.

F. A. Fahy. a 4th Class Clerk, to be a 3rd Class Clerk.

"That

21st February
1929

"That the undermentioned Assistants be
appointed to the 4th Class -

In the Accountants Department -

S. G. W. Cabellau	S. G. H. Blackler
W. G. Fiske	T. Kingston
S. A. Putnam	A. G. Birch
A. R. Sanson	J. W. Nye
A. G. Barlow	M. B. Whittingham
G. F. B. Harvey	C. C. Hamilton
J. T. Nicholas	R. C. Williams
G. L. Clark	E. Stivers
A. B. Clover	F. J. Crier
P. H. Euesden	S. A. Gray
G. F. Young	L. E. A. Palmer
F. Holding	C. J. Hinnell
R. A. Bennett	C. W. Sheldon
A. H. Harler	W. J. Atterton
O. H. Downing	A. C. Moore
R. W. Fuller	G. R. Watkins
R. J. J. Moad	H. S. Andrews
R. J. B. White	M. Joyce
C. E. A. Stanley	L. F. King
W. E. O'Farrell	H. Stennings
A. L. Redgrave	H. L. Chadder
H. J. Hall	A. E. Evans
C. A. Norton	A. A. B. Patrick
J. Wiseman	A. S. Highley
M. L. Hinde	E. W. King
R. V. Paterson	F. O. Cooke
H. P. Sherwood	E. A. G. James
A. F. D. Arnott	S. W. Gervens
W. A. Betteridge	F. H. Jagger
G. S. Flood	A. A. J. Farrin
C. H. Croso	A. W. Jarratt
H. G. Helmer	P. H. Hawes

Rg.

21st February
1929.

R. J. Callaghan
E. W. C. H. Hutchinson
V. A. Peach
H. J. D. Yardley
G. V. Baehr
G. Noakes
A. C. Ridge
R. F. W. Fuller
W. H. Pound
M. H. Gibbs-Smitth
S. G. Burnham
J. O. Parrott
W. J. Jackson
R. O. Ellis
M. M. Percival
W. A. Angel
W. L. Meredith
L. C. Burke
H. S. G. Keale
P. G. M. Talbot
P. C. Weeks

W. S. Wilson
A. P. Bonnet
C. Neville
E. S. G. Whistler
L. A. Kerr
J. R. Schofield
A. C. Mundy
P. B. Webb
A. R. Danks
R. Nye
R. S. Jackson
M. Jackson
J. A. Connack
G. B. Paterson
R. W. Chamberlain
J. S. Williams
L. H. Weatherill
G. Evans
C. A. Tanner
and
A. J. Frost

"In the Cashiers Department & Branches-

R. F. C. Bugler
C. C. Exell
T. A. Starling
D. A. Griffiths
A. W. Evans
A. S. Bilton
M. H. Parker
P. E. Dawe
J. A. Slythe
J. H. Clark
H. J. Middleton
J. S. H. Stallard
J. W. Percival

E. B. Macartney
J. O. Staelford
G. A. W. Davies
G. D. Weiss
R. H. Heard
F. J. Boyd
A. F. F. Thomson
A. R. Gitchfield
C. J. Wilson
E. C. Parry
R. C. Evans
E. Smith
G. MacFennan

"H. G.

21st February,
1929.

"H. A. G. Quaintance
"W. J. Atfield
"L. V. Johnson
"J. G. Barker
"C. S. Perkins
"F. J. Sutton
"A. W. Briggs
"R. D. Clay
"J. C. Deeks
"J. H. Ould
"A. C. Pritchard
"A. H. Bubb

"H. K. Light
"G. H. A. McNelly
"J. H. Dovey
"O. D. Bateman
"E. S. Waste
"F. J. Crowden
"S. H. Mudditt
"C. Rogers
"K. W. Hamlin
"H. J. O'Neil
and
"J. C. Hodgson

"That the following Clerks be granted
"special promotion re. vizt :-

"In the Accountants Department -

"E. C. Farmer, a 3rd Class Clerk employed in
"the Chief Accountants Correspondence
"Office, to be a 2nd
"Class Clerk.

"G. C. Vokins } 3rd Class Clerks employed in the
"P. E. H. Chambers } Chief Accountants Correspondence
"J. F. Reynolds } Office, to be granted increases
in Class Salary.

"J. Lancaster }
"J. H. Kendall } 4th Class Clerks, to be 3rd
"A. Wheelley } Class Clerks.
"A. S. Stubbs }
"J. G. B. Phillips }

"In the Cashiers Department -

"E. H. Hallett
"D. F. Taylor 2nd Class Clerks, to be
"H. C. G. Percival 1st Class Clerks.

"L.S.

21st February,
1929.

L. F. Phelps } 3rd Class Clerks in the Discount
A. S. Craig } Office. to be 2nd Class Clerks.

In the Secretary's Department -

W. J. Hyett. a 2nd Class Clerk, who has been
acting as General Welfare
Organiser since 1926, to be a 1st
Class Clerk.

In the Staff of Auxiliary Male Clerks -

William Anderson
F. J. Curtis
G. E. Taylor
A. R. J. Buck
S. H. Evans
J. M. Hall
Sydney Hinds
John Nesbit
Maurice Wilson
E. A. Goosey
R. C. Hancock
Joseph McEwre
J. A. Ridley
E. N. Ruddock

To be allowed to anticipate
1 Annual increase of
£10 in Ordinary Salary

In the Women Clerks' Department -

A. G. Cooper	G. S. Bowers
G. J. C. Salter	W. H. Phillips
W. E. Skerivington	W. H. Snell
H. E. Slade	P. E. Cooper
Kate Ward	H. G. Carlile
Emily Johnson	M. O. J. Childs
E. H. L. Marlborough	W. H. Rozier
E. G. Turner	K. A. Mumby
Laura Byrne	W. M. Hockaday
L. J. Atkins	A. J. Shaw

Auxiliary Women Clerks
to receive an increase of
£10 in Ordinary Salary
on the 1st March, thus
advancing by 1 year the
due dates for increases
of Ordinary Salary.

"Also

21st February,
1929

"Also that increases of Additional Salary as indicated, be granted to the 274 Permanent Women Clerks named on the accompanying list.

"That the undermentioned 1st Class Clerks be awarded a "Star", viz:-

"In the Accountants' Department-

J. S. Gerahaty

"In the Cashiers' Department-

E. W. King-Brown

A. H. Irby

H. S. de Motte

L. B. Taylor. M.C.

"At the Newcastle-upon-Tyne Branch-

C. F. Blunt

"At the Western Branch-

J. V. Chapman

"At the Law Courts Branch-

J. C. Hastings

"All the foregoing promotions, &c., to date from the 1st March 1929 inclusive

Cecil Duvocet

Agreed to.

The Court agreed thereto.

The

21st February,
Minute of the
Staff Committee
recommending
appointments

The following, Minute of the Staff Committee having been submitted -

Staff Committee,
18th February, 1929.

"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 Accountants' Office -

"H. M. Jones	} 3 rd Class Clerks in the Accountants' Department, to be 3 rd Class Clerks
"J. W. Carr, M.C.	
"E. G. B. Phillips	

In the Cashiers' Department -

"J. J. A. Bumpus	} 1 st Class Clerks, to be Senior Clerks.
"L. E. Sumner	

In the Audit Department, to fill vacancies -

"E. J. Gits	} 4 th Class Clerks in the Cashiers' Department and Branches, to be 3 rd Class Clerks.
"and	
"E. L. Evans	

In the Costing Section -

"Arnold Thorne	a 1 st Class Clerk in the Accountants' Department, to be a Senior Clerk.
"G. S. Foulkes	a 4 th Class Clerk in the Cashiers' Department & Branches, to be a 3 rd Class Clerk.

The foregoing appointments to date from the 1st March 1929 inclusive

hr

21st February 1929."In the Cashier's Department & Branches -

"F. S. Slee. a 3rd Class Clerk at the Manchester Branch, to be a 3rd Class Clerk; this transfer to take effect from the 1st August 1929 inclusive

"In the Accountants' Department, to fill the vacancy caused by the death of Augustus James, a Deputy Principal -

"J. L. Gibson, an Assistant Principal, to be a Deputy Principal

"R. D. Chevelley, a Superintendent, to be an Assistant Principal

"C. J. F. Whiteher, a Senior Clerk, to be a Superintendent.

"A. R. Coomber, a 1st Class Clerk, to be a Senior Clerk.

"At the Western Branch -

"M. A. Wilson. a 4th Class Clerk in the Cashier's Department & Branches, to be a 4th Class Clerk.

"In the Works Department -

"C. F. Leale, aged 32 years, to be the second Assistant to the Clerk of Works on the following terms -

"To be on probation for a period of 6 months.

"To be styled Assistant Clerk of Works

"To be granted a Commencing Salary of £400 a year, rising at the rate of £10 a year to a maximum of £500 a year, subject to satisfactory reports.

" 1/10

21st February,
1929

"To be eligible for a pension of £250 a year at the age of 65. It found to be unfitted for further work before attaining the age of 65 to be granted a Pension of £150 a year after 10 years, rising by £5 for each further year of service.

"Norman Gillings, who is now styled 'Deputy Foreman of Works', to be styled 'Foreman of Works'.

"Harry Pennicutt, the 2nd Clerk, and J. B. Asbury, the 4th Clerk, to be granted increases of wages in anticipation of the scale to £4.10. a week and £2.17.6^d a week respectively; to date from the 1st March 1929 inclusive.

"Also that the Clerk of Works be authorised to employ a second Shorthand Typist on the scale of Wages agreed for the present Shorthand Typist.

"That the following Appointments be made among the Staff of Porters -

"To fill vacancies authorised by an Order of Court of the 22nd November 1928 -

"W. A. Pearson	} The present Junior Bullion Porters, to be granted Wages attaching to Office of 3/10 th a week.
"J. W. Brown	

"W. A. Harris	} House Porters and Watchmen, to be Junior Bullion Porters.
"W. S. Clayton.	

"S. C. M. M.

"To fill the vacancy caused by the retirement of J. T. Church -

"Ja.

21st February,
1929.

"J.A. Gibson, a House Porter and Watchman,
to be Porter to the In Tellers' Office,
with wages of 3/1 a week
attaching to Office.

"Also that the appointment of two additional
Porters to the Issue Office, to be attached to
the Bankers Note Issuing Section, be
authorised.

"Cecil Dubbois".

Agreed to.

The Court agreed thereto.

Report of the
Staff Committee
on the Annual
Reports on the
Clerical Staff at
the Head Office
and Branches
with recom-
mendations for
personal increases
of salary, 10.

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 4th and 11th February 1929,
the Annual Reports upon the Clerical Staff at
the Head Office and Branches, the Staffs of
the Secretary's Office and the Audit
Department, the Auxiliary Male Clerks,
the Permanent and Auxiliary Women
Clerks and the Half Yearly Reports upon
the Assistants, which are on the whole
satisfactory.

"In the case of J. G. Johnson, a 2nd
Class Clerk in the Accountants Department
who has reached the maximum salary in

"this

21st February.
1929.

"this Class, it was agreed to recommend that his promotion to the 1st Class be withheld owing to prolonged absence on account of sickness

"In certain cases where the Reports were below the average the Committee agreed to recommend that action be taken as under, viz:-

Accountants Department -

M. J. M. Richards.

"a 4th Class Clerk, whose reports generally are of an inferior standard but whose latest Report shows some improvement, to be warned that this standard must be maintained or improved, to be specially reported upon in 3 months time.

R. H. S. Petherbridge.

"a 4th Class Clerk, whose Report is of an inferior standard, to be warned that if any further unsatisfactory Reports are made upon him he will be required to tender his resignation, to be specially reported upon in 3 months time and the increase in Class Salary due on the 1st March 1929 to be withheld.

Cashiers Department -

Nicola de Steiger.

"a 2nd Class Clerk, who is reported upon as being not yet suitable for promotion to be ineligible for promotion to a higher Class at the present time.

S.P.

21st February,
1929

"J. B. Hill
"and
"A. C. Spink,

}

3rd Class Clerks,

whose Reports are of an inferior standard to be ineligible for promotion to a higher Class at the present time.

"H. E. Hawkins.

"a 1st Class Clerk,

whose Report is of an

"unfavourable character, in view of the satisfactory nature of his earlier service his case to be left in the hands of the Deputy Governor and any action taken to be reported to the Committee at a later date.

"W. G. Street,

"a 4th Class Clerk,

whose Report is of an

"unfavourable character, to be given a further opportunity of shewing improvement although already warned that unless his Reports improved he would be required to tender his resignation; to be warned again and specially reported upon in 6 months time; the increases in Ordinary and Class Salary due on the 1st March 1929 to be withheld.

Assistants -

"J. S. Hubbard, Handwriting
reported to be
poor.

To be informed of the necessity for improvements in this respect.

"Auxiliary

21st February,
1929.

"Auxiliary Male Staff -

"A. S. Croome	whose Report is of "an inferior character	To be moved to another Office and warned that "unless improvement "is shown their next "annual rises may be with held.
"J. R. Smith	do.	
"G. J. Evans	do.	To be warned that unless "improvement is shown "their next annual rises may be with held.
"William Thorley	do.	
"W. S. Scriven	do.	To be moved to another Office and informed of the nature of their Reports.
"Adam Smith	do.	
"Charles Sharraw	do.	To be informed of the "nature of his Report.

"Women Clerks' Department -

"Permanent Women Clerks -

"J. J. Payne. (Senior Clerk)	Is reported to be a complete failure of Woman Clerk with "as a Senior Clerk the loss of £55 "and shows no "promise of ever "becoming efficient "in this post.	To revert to the rank of Woman Clerk with the loss of £55 Class Salary.
"W. M. Bottine	Reported as being unpunctual.	To be specially reported upon in 6 months time and to be warned that unless improvement is shown in this respect they will be required to tender their resignations.
"Mr. L. Jones	do.	
"J. A. Winbolt.	do.	

21st February,
1929.

V. G. Evans	} whose Reports are of an inferior Standard	} To be informed of the nature of their Reports.
C. A. Gawler		
J. D. Gloag		
M. E. Goodall		
F. F. Hoy		
M. D. Wallis		
S. H. Williams		
B. A. Hudson		
M. G. Williams		
M. F. Roche		
K. M. Hean		
M. L. Devlin		
S. M. Kemp		

Auxiliary Women Clerks -

V. A. Metcalfe	} whose Reports are of an inferior standard	} To be informed of the nature of their Reports.
F. D. M. Shepherd		
F. A. E. Watson		
Mr. Bambridge		
Marian Millar		
A. J. Pattinson		
E. D. Terry		

"That they have also had before them
at their Meeting on the 18th February 1929
the Annual Reports on the Principals &c., in
the Accountants and Cashiers Departments
and the Agents, &c., which are generally
satisfactory.

"That they have reviewed the Salaries
of the Principals, Agents &c., and
recommend that the following increases
of Salary and Gratitudes be granted, vizt -

"Sidney

21st February
1929.

"Sidney Cooper, to be granted a
"Principal, Colonial &c Personal Salary of £100 a year.
"Offices

"C. S. Freeman, to be granted an
"Principal, Dividend Additional Personal
"Accounts Office Salary of £50 a year.

"A. M. Barrett, to be granted a
"Assistant Principal, Personal Salary of £50 a year.
"Transfer by Dead Office I

"B. H. Hay-Cooper, to be granted a
"Stock Office Librarian Gratuity of £50.
"at Rochampton

"A. S. Harrington, to be granted a
"Superintendent, Personal Salary of £25 a year.
"Dividend Accounts
"Office

"J. A. C. Osborne, to be granted an
"Assistant Lineclasher Additional Personal
"Salary of £250 a year.

"C. A. Waterfield, to be granted a
"Senior Cashier Gratuity of £100.

"J. M. Henry, to be granted a
"Principal, Pullion Gratuity of £100.
"Office

"J. J. Adamson, to be granted a
"Principal, Issue Office Gratuity of £100.

"H. J. Stooke, to be granted a
"2nd Cashier Gratuity of £50.

"F. B.

21st February,
1929

- "F. B. Kempel,
"Deputy Principal,
"In Vellers' Office to be granted an
Additional Personal
Salary of £50 a year.
- "F. E. Martin,
"Deputy Principal,
"Issue Office. to be granted a
Personal Salary of £100 a year
and a Gratuity of £50.
- "J. A. W. Stroud
"Deputy Principal.
"Issue Office. to be granted a
Gratuity of £50.
- "G. R. Gough,
"Deputy Principal,
"Loans Office. to be granted an
Additional Personal
Salary of £50 a year.
- "F. G. Allan,
"Superintendent,
"Drawing Office for
"Private Accounts. to be granted a
Personal Salary
of £25 a year.
- "Hugh Wheeler,
"Senior Clerk,
"Secretary's Office. to be granted a
Personal Salary of £50 a year
provided that so
long as he remains a
Senior Clerk his total
Salary including
Personal, does not
exceed £750 per annum.
- "C. E. Dunkin,
"Clerk of Works. to be granted a
Gratuity of £100.
- "J. S. Smith,
"Deputy Clerk of Works. do £50.
- "G. A. D. Pyper
"Chief Clerk,
"Hull Branch. to be granted an
Additional Personal
Salary of £25 a year.

"K. S."

21st February
1929

"K. E. Sykes,
Superintendent,
Liverpool Branch. to be granted a
Personal Salary of £20 a year.

"A. W. Allistoun, to be granted a
a 1st Class Clerk in the Gratuity of £50 for extra
"Accountants' Department. work performed
by him during
the year in his
capacity as
Chairman of the
"Aerobics' Luncheon
Club.

"J. E. Taylor, to be granted a
a 1st Grade Shorthand Personal Salary of £15 a year, in
"Typist recognition of her
work in connection
with the Typing,
School.

"Thomas Zwinser, to be granted a
Principal, Gratuity of £50.
"Accountants' Bank
Note Office

"All the foregoing increases of Salary &c. to date
from the 1st March 1929 inclusive.

"Cecil Dunrobb.

"18th February 1929."

Approved.

The Court approved thereof.

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

The following Report of the Staff
Committee having been submitted -

The Staff.

21st February,
1929

The Staff Committee

*Report to the Committee of Treasury for
Submission to the Court of Directors -*

*That they have had before them the
Reports upon 11 Probationary Male Clerks
appointed on the 29th January 1926, who are
now due for election to the Permanent Staff.*

Of these Clerks -

*William Alfred Guerin Solbé, has not yet
been examined by the Bank
Medical Officer owing to
absence on account of
sickness.*

*The Reports upon the remaining
10 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 appointed Assistants in
accordance with the Regulations in force -*

<i>Age</i>	<i>From the 29th January, 1929.</i>
<i>21</i>	<i>Guy Desmond Hadley</i>
<i>22</i>	<i>John Carr Price</i>
<i>22</i>	<i>James William Robinson</i>
<i>21</i>	<i>Cecil Guy Fricker</i>
<i>22</i>	<i>Fergus Claxton Mason</i>
<i>21</i>	<i>Herbert Bispham Parker</i>
<i>21</i>	<i>Edgar Dunstan Poole</i>
<i>22</i>	<i>Anthony Albert Hancock</i>

" 22. William

21st February
1929

"22

William Stanley Matthews.

"21

Sudley Charles Headland Gambrell.

"Ceil Durbock.

"18th February, 1929."

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; whereupon the said persons attended and the Governor's Charge was read.

Minute of the
Committee on on St. Duke's
St. Duke's
recommending
appointments to

The following, minute of the Committee
St. Duke's having been submitted -

"Committee on St. Duke's.
"15th February, 1929.

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

"In the Printing Section, to increase the Staff
"in order to provide for supervision of the
"Miracle Mills -

"W. H. Smith

a 3rd Class Clerk in the Accountants'
Department, to be a 3rd Class Clerk.

"R. M. Macnaughtan, a 4th Class Clerk, attached to
"the Cashier's Department and

"Branches, to be a 4th Class Clerk.

"L.

21st February,
1929.

"In the Security Paper Store, to increase the Staff by two Clerks to provide for supervision of the Miracle Mills and to fill three vacancies due to the return to Head Office of Waller and Sharp to the Treasury and Jacobs to the Private Drawing Office -

G. M. Britten, a 3rd Class Clerk, attached to the Cashier's Department and Branches, to be a 3rd Class Clerk.

E. A. Mallett a 3rd Class Clerk, attached to the Cashier's Department and Branches, to be a 3rd Class Clerk.

J. O. Mason a 4th Class Clerk in the Accountants' Department, to be a 4th Class Clerk.

J. A. F. Neary a 4th Class Clerk, attached to the Cashier's Department and Branches, to be a 4th Class Clerk.

A. E. Game a 4th Class Clerk attached to the Cashier's Department and Branches, to be a 4th Class Clerk.

A. Whitworth.

Staff Committee.

18th February, 1929.

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

Agreed to.

The Court agreed thereto.

The

21st February 1929.

Report of the Committee on St. Duke's on the Annual Reports on the Clerical Staff at St. Duke's with recommendations for promotions under the 1926 Scheme of Salaries.

The following Report of the Committee on 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 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 recommend the following promotions in accordance with the terms of the 1926 Scheme of Salaries :-

Principal Supervisor's Office -

"J. W. Nicholson, a 2nd class clerk, to be a 1st class clerk.

Printing Section -

"V. J. Kalmay, a 4th class clerk, to be a 3rd class clerk.

Security Paper Store -

"J. K. Arnold	} 2 nd class clerks, to be 1 st class clerks.
"W. M. P. Frost	
"G. V. Backcourt	

"A. J. J. Davies, a 4th class clerk, to be a 3rd class clerk.

"The foregoing appointments to date from the 1st March 1929.

"A. Whitworth

"15th February 1929."

The

21st February,
1929
Approved.

The Court approved thereof.

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 and Discounts

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

"That they have examined the Statements
"of the Discount operations and Advances on
"Bills at the Head Office and 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.

"E. Grenfell.

"13th February, 1929."

Approved

The Court approved thereof.

The Annual Statement of the
Accounts of the Bank Provident Society
for the year ended 30th November 1928 was
laid before the Court.

Phyllis Revell, a Woman Clerk, had
leave at her request to quit the service of

the

21st February, the Bank as from the 16th March.
1929.

Ordered

That the salaries of the Clerks, &c., be
advanced from the 1st March as per the
accompanying list marked A.

R. J. S.
Secy

A Court of Directors at the Bank,

on Thursday, the 28th February, 1929.

Present:—

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

Sir Basil Phillott Blackett,
KCB, KCSI
George Macaulay Booth, Esq.

Albert Charles Gladstone, Esq.

Kenneth Goschen, Esq.

Edward Charles Grangell, Esq., M.P.

Charles Jocelyn Hambro, Esq.

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

Sir Ernest Musgrave Harvey, K.B.E.

The Hon. Roland Dudley Nisson,
J.S.O., M.C.

The Hon. Alexander Shaw.

Frank Cyril Tierso, Esq.

Henry Alexander Trotter, Esq.

Robert Wallaet, 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

28th February,
1929.

Ordered

On the recommendation of the Governor

Bank Notes
lost. R.

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

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 2nd, 9th and 22nd March 1929 and had satisfied themselves that the said Bills were in the safe custody of the Principal of the Bill Office.

R.S.A.
S.W.

A Court of Directors at the Bank,

on Thursday, the 7th March, 1929.

Present:-

The Rt. Hon. Montagu Collet Norman, *Esq.*, Governor.

Sir Basil Phillott Blackett,

George Macaulay Booth, *Esq.*

Albert Charles Gladstone, *Esq.*

Kenneth Gosechen, *Esq.*

Edward Charles Greigell, *Esq.*, M.P. Henry Alexander Trotter, *Esq.*

Charles Jocelyn Hambro, *Esq.*

Col. Lionel Henry Hambury C.M.G. Robert Wallace, *Esq.*

Sir Vincent Musgrave Harvey, *Esq.*

The Hon. Roland Dudley Kitson,

Sir John Gordon Nairne, *Esq.*

Frank Cyril Hawks, *Esq.*

and

Robert Wallace, *Esq.*

The proceedings of the last Court were read.

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

Ordered

7th March,
1929

Ordered

On the recommendation of the Governor,

Bank notes
lost, &c.

That £205 be paid for sundry Bank Notes lost &c, as detailed in the Governor's Declaration Book; the vouchers relative thereto having been examined and security given to indemnify the Bank.

Minute of the
Committee of
Treasury
recommending
the granture
of a Pension.

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

"Committee of Treasury,
"6th March, 1929.

"The Committee had before them a letter from Mr W. M. Rowe, the Deputy Chief Accountant, in which he asked to be allowed to retire from the service on the 18th June next on which day he will have completed 44 years' service.

"It was agreed to recommend to the Court of Directors that Mr. Rowe's resignation be accepted as from that date and that he be granted from the 19th June inclusive a Pension of £1,406.16. - a year during pleasure and in accordance with the scale.

Agreed to.

The Court agreed thereto

It was reported that, the matter being urgent, permission had been granted to

Mr.

7th March,
1929

Mr. J. W. de Roy Lewis, a customer of the Western Branch, to use the Bank's vote at Meetings of the Continental Union Gas Company Limited held on the 5th instant, in respect of stock of that Company pledged by him as security against Advances and at present free from any lien.

V. M. Watts and F. J. Munday, Women Clerks, had leave at their requests to quit the service of the Bank as from the 28th and 31st March respectively.

Recd.
Smy

A Court of Directors at the Bank,

on Thursday, the 14th March, 1929.

Present:—

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

Sir Basil Phillott Blackett <small>KG, KC, ES</small>	Sir Ernest Macgregor Harvey, K.C.B.
George Macaulay Booth, Esq.	The Hon. Roland Sudley Hildrey, <small>D.S.O., M.C.</small>
Sir Andrew Rae Duncan	Sir John Gordon Nairne, <small>Bar.</small>
Albert Charles Gladstone, Esq.	The Hon. Alexander Shaw
Bennett Goschen, Esq.	Frank Cyril Parks, Esq.
Edward Charles Grenfell Esq. M.P.	Henry Alexander Trotter, Esq.
Charles Jocelyn Hambro, Esq.	Robert Wallace, Esq.
Col Lionel Henry Hambury, M.C.	

The proceedings of the last Court were read.

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

14th March, 1929.Committee of Treasury,
13th March, 1929.*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 21st instant -

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

Consideration postponed.

Consideration thereof was postponed until next Thursday.

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

The Deputy Governor reported the appointment of 4 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. 15 and 35 B and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

A

14th March
1929

A Report from Mr. Hambro was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos. 39 and 42 and had found the said Securities in the safe custody of the Agent.

Resolved

That the House List of Governors and Directors for the year ensuing be advertised as usual—

"1929"

"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, J.S.O. Governor
Sir Ernest Musgrave Harvey, K.B.E. Deputy Governor

For Directors

"Sir Charles Stewart Addison, K.C.M.G.	The Hon. Roland Dudley Wilson, J.S.O., M.C.
"Sir Alan Garrett Anderson, K.B.E.	Cecil Lubbock, Esq.
"Sir Basil Phillott Blackett, K.C.B. K.C.S.I.	"Sir John Gordon Nairne, Bart.
"George Macaulay Booth, Esq.	Robert Lydston Newnham, Esq.
"Lord Allen of Aulbourne, K.B.E.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
"Sir Andrew Rae Duncan	The Hon. Alexander Shaw
"Albert Charles Gladstone, Esq.	"Sir Josiah Charles Stamp, G.B.E.
"Kenneth Goschen, Esq.	Frank Cyril Starks, Esq.
"Edward Charles Grenfell, Esq., M.P.	Henry Alexander Trotter, Esq.
"Charles Jocelyn Hambro, Esq.	Robert Wallace, Esq.
"Col. Lionel Henry Hambury, C.M.G.	Walter Kennedy Whigham, Esq.
"Sir Robert Milesworth Henderley, G.B.E.	Arthur Whitworth, Esq.

"The Election for the Governor and Deputy Governor will be held at the Bank on Tuesday, the 26th March, and for Directors on Wednesday, the 27th March, from 11 a.m. to 4 p.m.

14th March, 1929.
Minute of the
Committee of
Treasury in regard
to the Election of the
Committee of Treasury
for the ensuing
year.

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

" Committee of Treasury,
" 6th March, 1929.

With reference to the election of
Members of the Committee of Treasury for the
ensuing year it was agreed to recommend
to the Court of Directors -

That Voting Papers be issued on Thursday,
the 14th March,

That the voting, take place at the Court on
the 28th March and that Directors who so
desire be allowed to record their votes after
making their Declaration of Office on Wednesday,
the 27th March,

That the Votes be counted after Court on
the 28th March, and

That the Standing Committees be appointed
on Thursday, the 4th April.

Agreed to.

The Court agreed thereto.

Minute of the
Committee of Treasury
recommending the
appointment of
a Comptroller.

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

" Committee of Treasury,
" 6th March, 1929.

It was agreed to recommend to
the Court of Directors that, to fill the vacancy
consequent on the retirement of Sir Ernest
Harvey, Mr. C. P. Mahon, the Chief Cashier,

" be

14th March,
1929.

"be appointed Comptroller with a Salary of
£5,500 a year as from the 27th March inclusive.

Agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury
recommending
the granting of
a Pension.

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

"Committee of Treasury,
13th March, 1929.

"The Committee had before them a letter
from A. H. Oyer, a Cashier, in which he asked
to be allowed to retire from the service on the 9th
June next on the completion of 42 years' service.
It was agreed to recommend to the Court that Oyer's
resignation be accepted and that he be granted
during pleasure and in accordance with the
scale a Pension of £541.19.8^d a year from
the 10th June inclusive."

Agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury
recommending
the granting of
2 Donations.

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

"Committee of Treasury,
13th March, 1929.

"It was agreed to recommend to the Court
of Directors that the following donations be granted -

London Fever Hospital	£105
Reedham Orphanage	£105

Agreed to.

The Court agreed thereto.

The

14th March,
1929.

The Half yearly Accounts of St. Luke's
Printing Works and of the Works Department
were laid before the Court.

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

Recd.
Secy

A Court of Directors at the Bank.

on Thursday, the 21st March, 1929.

Present :-

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

Sir Basil Phillott Blacett,
A.C.B. & C.S.I.
 George Macaulay Booth, Esq.

Sir Andrew Rae Duncan

Albert Charles Gladstone, Esq.

Kenneth Gosschen, Esq.

Edward Charles Grogan, Esq., M.P.

Charles Jocelyn Hambro, Esq.

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

Sir Ernest Milgrave Harvey, K.C.S.I.

The Hon. Roland Sudley Kitson,
K.C.S.I. & C.

Sir John Gordon Nairne, Bart.

Frank Cyril Tanks, Esq.

Henry Alexander Trotter, 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 13th instant recommending a
 Dividend on Bank Stock, consideration

of

21st March, 1929 of which was postponed by the last Court.

Agreed to.

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 recommendations of the Governor

Bank Notes
lost, &c.

That £100 be paid for sundry Bank Notes lost, &c, as detailed in the Governor's Declaration Book; the vouchers relative thereto having been examined and security given to indemnify the Bank.

Minute of the
Staff Committee
recommending
appointments &c

The following Minute of the Staff Committee having been submitted -

"Staff Committee,
18th March, 1929.

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

"That

21st March.
1929

That the following appointments be made-

"In the Discount Office, to fill the vacancy caused by the promotion of C. G. Nash -

"H. S. Vander Noot, a 2nd Class Clerk in the Branch Bank's Office, to be a Senior Clerk.

"At the Western Branch -

"G. H. E. Dayton, a 4th Class Clerk in the Cashier's Department and Branches, to be a 4th Class Clerk, with Seniority next below J. B. Farris

"H. J. Hulls, a 4th Class Clerk in the Cashier's Department and Branches, to be a 4th Class Clerk, with Seniority next below M. A. Wilson.

"At the Law Courts Branch -

"M. H. Parker	} 4 th Class Clerks in the Cashier's Department and Branches to be 4 th Class Clerks.
"J. A. Slyter	
"J. W. Percival	
"A. J. J. Thomson	
"E. C. Parry	

"In the Women Clerks' Department -

"E. M. Barwick, a Woman Clerk, to be a Senior Clerk.

"A. E. A. McEllan, a 2nd Grade Shorthand Typist to be a 1st Grade Shorthand Typist.

The

21st March 1929

"The Committee had before them the Reports upon 8 Probationary Women Clerks, viz:-

"1 appointed on the 2nd November, 1926 -

"Joelyn Gore Anderson.

"1 appointed on the 1st December, 1926 -

"Mary Phyllis de Mervall,
the question of whose appointment to the Permanent Staff was postponed in each case for a period of 3 months on account of unsatisfactory Reports.

"5 appointed on the 28th February 1927 and
1 appointed on the 1st March 1927.

"Of these Clerks -

"Loise Isabel Hawkins, appointed on the 28th February 1927, has not yet been examined by the Bank Medical Officer.

"The Reports upon the remaining 7 Clerks are satisfactory and they have been passed by the Bank Medical Officer as eligible for the Bank. It was therefore agreed to recommend that they be appointed to the Permanent Staff of the Bank, as from the dates specified, in accordance with the Regulations in force -

"From the 2nd February, 1929.

"Joelyn Gore Anderson

"From

21st March,
1929

From the 28th February, 1929

"Marion Reavell Sleet
"Freda Elizabeth Hawkins
"Margorie Evelyn Mowant
"Eileen Braun

From the 1st March, 1929

"Mary Phyllis de Mervall
"Humphred Brooks (Manchester)

"Ceil Dubrook"

Agreed to.

The Court agreed thereto

The Quarterly Report of the Staff Committee on payments made during the quarter 10, was submitted.

Minute of the Committee of Treasury recommending that certain Directors be enabled to vote for the Election of the Committee of Treasury while abroad on public business.

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

"Committee of Treasury,
20th March, 1929.

With reference to the Election of Members of the Committee of Treasury for the ensuing year, it was agreed to recommend that -

"Lord Revelstoke,
"Sir Charles Adair,
"Sir Josiah Stamp,
"Sir Basil Blackett,

"if abroad on public business at the date of

"the

21st March, 1929

"the Section, be nevertheless enabled to record their Votes, due precautions being taken to preserve the secrecy of the Ballot."

Agreed to

The Court agreed thereto.

Minute of the
Committee of
Treasurers
recommending
the Appointment
of a Chief Cashier

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

"Committee of Treasury.
20th March, 1929.

"It was agreed to recommend to the Court of Directors that Mr. B. G. Cattermole, Deputy Chief Cashier, be appointed Chief Cashier, from the 27th instant inclusive, with the salary of £4,500 a year attaching to the post, to fill the vacancy caused by the appointment of Mr. C. P. Mahon to the post of Comptroller.

Agreed to

The Court agreed thereto.

Permission was granted to Lord Rosebery, a Customer of the Bank, to use the Bank's Vote at a Meeting of the Chicago Great Western Railroad Co., in respect of Preference Stock of that Company held in the names of the Bank's nominees as security against possible Advances.

Ref.
Secy.

