

Directors elected the 22nd april, 1931.

| | Declaration made before The | Eate 1931. |
|----------------------------------------------|--------------------------------|---------------|
| Sin charles Stewart addis, K.c.m.a. | Governor | 22nd april |
| Siralan Garrett anderson, K.B.E. | Depuli Governor | 2312 april |
| Sin Basil Phillott Blachett, N.C.B., N.C.SI. | Bepuly Governor | 23rd april. |
| George Macaulay Boolin, Soq. | Governor | 22nd april |
| Lord Cullen of ashbourne, K.B.E. | Deputy Governor | 28th april |
| Sir andrew Rae Duncan. | Governor | 22nd april |
| Albert charles Gradstone, sog. | Governor | 22nd april |
| Kenneth Goochen, Sog. | Governon | zznaapril |
| Edward Charles Grenfell, Sog., M.P. | Governor | 22nd april |
| Charles Jocelyn Hambro, sog. | Deputy Governor | 23st april |
| Col. Lionel Henry Hanbury, c.M.a. | Governor | 22nd april |
| Lord Hyndley of Meads. | Governor | 22nd april |
| Sir Robert Molesworth Kindersley, a.B.E. | Deputy Goremor | 23rd april |
| The Hon Roland Dudley hitson, DSO. M.C. | . Deputy Governor | 295 april |
| Cecil Lubbock, Soq. | Governor | 22nd april |
| Robert Lydston Newman, Sog. | Governor | 22nd april |
| Edward Robert Peacock, 80g. | Governor | 22nd april |
| The Hon. Alexander Shaw. | Deputy Governor | 23rd april |
| Sir Josiah Charles Stamp, G.B.E. | Deputy Governor | 6th Mary |
| Frank april Jiarks, Sog. | Governor | 22md april |
| Henry alexander Inother, Sog. | Deputy Governor | 23rd april |
| Robert Wallace, 90g. | Deputy Governor | 23rd april. |
| Walter Kennedy Whigham, Sog. | Governor | 22nd april |
| artur Whitworth, Sog. | Governor | 22rd april |

A bourt of Directors at the Bank

on Thursday, the 23rd April, 1931

Present :-

The Rt. Hon montage Collet Norman, DSC, Governor her Ernest musgrave Harvey, KBE, Deputy Governor

Su Charles Stewart Addis, KCMG Ser Sobert molesworth undersley, and beer fubbock, beg. her Basil Phillott Blackett, KCB. KCS. 1 George macanlay Booth, Esq Robert byds ton Newman, beg The son alexander Shaw Su andrew dae Suncan. Frank Cyril Franks, Esg. albert charles Gladstone, Esq. Kenneth Gorchen, big Henry Alexander Trotter, Esq Edward Charles Grendell 649, MP. Robert Wallace, Esq Charles Joeelyn Hambro, Esq. Walter Kennedy Whigham 6 sq bel Gonel Henry Hanbury CMG arthur Whitevorth, Esq ford kyndley of meads

The proceedings of the last bourt were read.

23rdapril, 1931

The get and 12th By faws were read as usual.

The Weekly Statement of Discounts and Advances granted to Ball Brokers, re. was read.

Ordered

On the recommendation of the Governor

Bank Notes That f55 be faid for sundry bank Notes lost, re lost, re, as detailed in the Governor's Seclaration Book; the oon chers relating thereto having been examined and security given to indemnify the bank.

hunche of the commented on St Jukes appointment of a deputy Secretary + Accountant at St Juke's Printing Works

minute of the Committee on St. Committee on St. Committee on St.

Committee on St. Lukes, "10th april, 1931

"Committee for submission to the Committee of Treasury" "and the bourd of Directors that the following "appointment be made-

"Dewald christopher Bush, a Superintendent in the "Cashier's separtment, to be che "Deputy Secretary raccountant

"A Whitworth

Em Haroly

Staff Committee, 20th april, 1931. It was agreed to concur in the foregoing recommendation

23+ april, 1931 The bourt agreed the reto agreed to The following minute of the Staff Committee munto of the Staff Committee having been submittedrecommending appointments, rc. Staff Committee. 20ch april, 1931. It was agreed to make the following "recommendations to the Committee of Treadury for submission to the bourt of Directors That the following appointments be made-In the Treasury to fill the oscanty caused by the retirement of ha Joby -C.B. mayo, alet class clerk whe Cashier's "bepartment and Branches, to be a Sub-Cashier In the accountant's bepartment to fill the vacancy caused by the set rement of J.A. Delamase, a Inncipal, a & Aume a seputy innerpal to be a renerpal. Geoffrey Ballard, an assistant trinepal in the Chief Accountants Correspondence office, to be a beputy minipal In the Chief accountant's Correspondence office -ROA Hotto, a Superintendent to be an actistant Suncipal IB Stapley, a Senior Clerk, to be a Superintendent, H.G. Bayley, alst class clerk, to be a Semon Clerk. At the Newcastle Branch -4.6. Cars an acting sub agent for the Branches "attached to the Newcastle Branch, to be Sub- agent chereat as from the Ist proximo unclusion with the salary

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23 april, 1931

foco per annow attaching to the post, his personal "salary offico per annum to cease

At the Ilymouth Branch-"He and rews an acting but agent for the "Branches attached to the "Blymouth Branch, to be Sub-"agent thereat as from the 16th "proximo inclusive with the salary of floco per annuns "attaching to the post."

Seneral Welfart Organiles. "It was agreed to recommend that a "gratuity offoo be granted to to 5 kyett in respect of his out of pocket expenses as General Welfare "arganises during the past year, and that as a "mark of appreciation of the valuable services which "he has rendered in this capacity during the past "five years he be granted a further gratuity off 500 "That a Gratuity off 50 be granted to & # ? "Thompson who has been according kyett during "the past 18 months.

"Also that for lart, me a 3th class clerk in the "Accountant's repairment, be appointed General "Welfare organises in the room of WS Hyell and "that SHA Chompson, a 3th class clerk in the Casher's "repartment and Granches, be appointed an desistant "General Welfare organises: the posts of General "Welfare organises and Assistant General belfare "Welfare organises and Assistant General belfare "office a year and for a year respectively, and the "practice of granting annual gratuities to be "discontinued.

Temporary Porters. "It was agreed to recommend that the "emporary Porters (Tur number) be placed on the "following basis as from the let hearch 1931 inclusive "todges

y

23rd april, 1931

Wages. "At the rate of \$3.7:6 a week as from the "let march 1031 inclusive, using by 2/6 a week "after 15 years service to a maximum of \$3'10 - a "week, 10 \$182 a year

"at the age of 65 years at the rate of \$65 "a year. In the event of any of these men being "certified by the Bank medical officer as "mentally or physically incapacitated for "further duty before allarning this age the "question of granting a Vension to receive "consideration"

The grating payable to Temporary Porters on quitting, in accordance with an Order of the Sepuly Governor dated February 1924, to cease.

"Under 10 years service 12 days "Under 10 years service 12 days "Over 10 " " 18

assistant fibrarian It was agreed to recommend that miss blady's fox fittle be appointed Assistant fibrarian on the following terms-Salary \$250 a year rising, subject to salis factory service, at the rate of flo a year, to a "maximum of \$400 a year, function will be provided by the Bank. Tension At the rate of one-fiftieth of her "salary at the date of retirement for each completed year of service To be given the option of retiring at any time after reaching the age of 50 years, but retirement shall be compulsory at 55 years. In the event of thirs fittle being mentally or physically incapacitated for further duty after 'o years service

23 april 1931

to be granted a tension on a similar scale Ropension if the relies before completing offars deroice Engagement to be terminable by one month's "notice, in worting, on either tide. Guarantee On appointment to be required to "make a single payment of f 1 to the Clerk's Quarantee hand, being her contribution at the rate of 10-"per cent. in respect of the required guarantee of \$200 for which she shall gove her Serional Bond to the Bank.

The Committee had before them the Reports "upon light Protationary bornen Clerks who are due "for appointment to the Permanent Staff, org :-"2 appointed on the 22rd march 1929 "6" " " " " " " " " beh appl 1929

"The Reports upon these 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-

> "Rathleen many margaret lorggins (feeds) "Freda Hellings" (Bristel)

"Trom the 16th april 1931 "Kathleen Phyllis Hackman Young "Kathleen mary Rendle "hancy Joan Rowton "Constance mary multins "Hadys mary Phillips "Hilda Grace Hooper "E.m Harvey"

The bourt agreed thereto

agreed to

23 april, 1931 hunte of the Committee of reading Hermending the granting of two pensions.

agreed to

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

> Committee of Freasury 22rd aport, 1931

It was a greed to recommend to the Court of Directors that Sensions be granted, during pleasure and in accordance with the scale, to the following persons-13 Sharps, an Engineer at St. Juke's Innting toorks, ago 52 years, service 24 years, who has been certified by the Bank medical officer as unlikely to be fit for further service, fil2:2- a year from the 1st may next inclusive

> W f. Hearn, an Inspector at St Luke's hunting loorks, age 65 years, service 39 years, £165:10 - a year from the 31st may rest inclusive

The Court agreed thereto

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

In. white and Clara Roberts m & Bishop Bh Loft 31 Bath

and Va Cheatle as from the 15 ch may

as from the 19d may as from the 20th may

as from the 22rd may,

Resolved.

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23 dapril 1931

Resolved

I That, pursuant to a Resolution passed unanimously at a private meeting of the members of the bourt held at the Bank on Thursday, the 16th april 1931, a Committee to consist of -In Peacock (Chairman) In Booth

m ballace

be appointed to examine and report to the Court on the existing direction and management of the Bank and to make recommendations as to any changes or modifications therein which may seem to them to be desirable

In sale to be secretary to the Committee.

2 That the recommendations of the Committee que effect to the following herolutions spaced unanimously at a private meeting of the members of the bourt held at the Bank on Inday, the 10th April, 1931, which Resolutions are hereby confirmed-(a) That the Order of Court of the 30th November 1848 be so amended as to remove the restriction upon the tenure of office of Governors:

> (b) That steps be taken to secure authority to increase the sums available for the remuneration of Povernors and Directors

3. That the Committee be empowered, if they to desire, to consult the members of the Court collectively in private meeting before presenting a formal report to the Court

Surduant to an order of lourt of the geh april voting took place for the election of Directors to serve on the Committee of Ireasury for the ensuing year.

In connection with the retirement of his Gordon Nairne it was agreed informally that no Resolution be presented and the Accordany was instructed that Resolutions should in future be submitted only in the case of death.

on Inursday, the 30th april, 1931.

Present -

The Rt. Hon. Montague Collet Norman, D.S.O., Governor. Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sir Basil Phillott Blackett, KCB, KCB, Dke Hon Roland Dudley Kibon, D.So. George Macaulay Booth, Soq. Ceal Lubbock, Esq. Albert Charles Gladstone, Soq. Robert Lydston Newman, Soq. Kenneth Goschen, Soq. Frank Giril Jiarks, Soq. Edward Charles Grenfeld, Soq. M.P. Henry alexander Inother, Soq. Col. Lionel Henry Hanbury, C.M.A. Robert Wallace, Soq. Lord Hyndley of Meads. Walter Kennedy Whigham, Soq. Sir Robert Holes worth hindersley, Arthur Whitworth, Soq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and advances granted to Bill Brokers, 4C., was read.

9

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

> + Lord Cullen of Ashbourne Mª Lubbock.

+ Sir alan Anderson

Sir charles addis

Mª Shaw

- +

Sir Josiah Stamp

Mª Peacock.

A Report from the Committee of Baily Waiting was read stating that they had audited the securities in the Ireaswy contained in drawers Nos. 73 and 77 and had satisfied themselves that the said securities were in the safe custody of the Chief Cashier.

Report of the Staff Committee Committee having been submitted -

on the accountants and Cashiers Departments, 40.

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S,

" The Staff Committee

" The

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

"Jhat they have examined the Principals "of the various Offices in the accountants "and Cashier's 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 business during the Quarter

30th april, 1931.

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"The deficiencies in the Cash during "The period at the Head office amounted to "£4:19:6 and the money over to £-:14:-, "making a net loss of £4:5:6, at the "Branches the deficiencies amounted to "£2:5:6 and the money over to £3:11:1, "making a net gain of £1:5:7 "A sum of £421:1:- 5% War Stock

A sum of \$421:1:- 5% War Stock "1929/47 in the name of a <u>Miss</u> Ethel Maud "Wilkinson was amalgamated in December "1918 in error with an account in the name of a <u>Miss</u> Ethel Maud Wilkinson "and dividends thereafter paid to NVD "Wilkinson. On MD Wilkinson's death in "1923 the Stock was claimed by her "Executor and disposed of by him. The "real owner, <u>Miss</u> Wilkinson, failed to "apprise the Bank of the non-receipt of "the dividends due to her and the "mistake was only discovered on enquiry "being made on Miss Wilkinson's behalf "by the Bank of British West Africa Ltd. "on the 8th August 1950.

"The loss was merefore incurred "by the Bank of \$481:10:8, representing "The balance of the cost of replacing "The Stock in <u>Miss</u> Wilkinson's name and "The amount of dividends due to her which "The Bank have been mable to recover "from <u>Mrs</u> Wilkinson's Executor

"Pursuant to an Order of Court of "The 15th December 1870, The Committee have "further to report That Margaret Jessie "Irving, an Auxiliary Woman Clerk, will "attain The age of 50 years on the 312th May-

"27 in april, 1931.

" Cecil Lubbock."

30th april, 1931. approved.

Minute of the Committee of Jread uny recommending the appointment of committeed, re. for the current year. The Court approved mereof.

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

> " committee of Ireasury, "29th april, 1931.

"It was agreed to recommend to the "Court of Directors that the following "Committees ac., be appointed for the coverent "year, vizt :-

| audit of accounts at the Branches. | | | | | | |
|------------------------------------------|--|--|--|--|--|--|
| "Northern Circuit. | | | | | | |
| - Mr Whigham | | | | | | |
| " Sir andrew Duncan. | | | | | | |
| - Midland Circuit. | | | | | | |
| " Mr Goschen | | | | | | |
| " Mª Kitson. | | | | | | |
| " Western Circuit. | | | | | | |
| " Ma Whitworth. | | | | | | |
| " <u>Annual audit Committee (London)</u> | | | | | | |
| "(The audit to be completed by Wednesday | | | | | | |
| " the 11th November, 1931.) | | | | | | |
| "Ma Jianho | | | | | | |
| "M3 Whitworth | | | | | | |
| "Sir Basil Blackett. | | | | | | |
| " <u>Audit Committee</u> . | | | | | | |
| "The Deputy Governor | | | | | | |
| "IV: Goschen | | | | | | |
| "Mo Gladstone | | | | | | |
| "Mª Hambro | | | | | | |
| "Mr Hills, Secretary. | | | | | | |
| " Committee on advances and Discounts. | | | | | | |
| "Ms Grenfell | | | | | | |
| a second de la martin Mar Jiarko | | | | | | |
| "Ma Goschen "Mrgladslöne | | | | | | |
| | | | | | | |
| | | | | | | |

13 "M' Gladstone " Mª Hambro " The Deputy, Governor "Lex officio.) " M' alexander, Secretary. "Staff Committee "The Deputy Governor " Ma Jrotten " Mr Lubbock " Mª Whigham "Sir Basil Blackett "In Andrew Duncan "Mr Peacock "Lord Hyndley Mr alexander, Secretary. " committee on St Luke's "Ma Whitworth "Colonel Hanbury "My Gladstone "Mr. Hambro "The Deputy Governor " (ex officio.) " No Mills, Secretary. "For submission to the committee of " Treasury of the names of Candidates "for the Direction. "No Booth "Mo Gladstone "Mª Hambro. "Committee on Rebuilding of the Bank "Mª Booth "Mª Wallace " Mr Shaw "The Deputy Governor (ex officio) "M' alexander, Secretary." The Court agreed mereto agreed to.

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The Minutes of a Meeting of the advisory Council of Directors and Staff. held on the 13th January 1951 were submitted.

Purshant to an Order of Court of The 26th March 1951, declarations were produced from the several offices, signed by the Clerks oc., as required on their re-election, and the persons named on 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 P[±] May next subject to termination at any time within the said year by three months notice in writing on either side in the case of Male Clerks, and of one month in the case of Women Clerks and Porters. Certain persons, who were absent on

Leave or on account of sickness, were re-elected, subject to their signing the request for re-election on their return to work

E.M. Gibbs, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 28th May.

Permission was granted to Mr Booth to become a Director of the First British Fixed Irust.

on Thursday, the 7th May, 1931

Present :-

The Rt. Hon. Montagn Collet Norman, D.S.O., Governor, Sin Ernest Musgrave Harvey, K.B.E., Deputy Governor.

In Basil Phillott Blackett, KCB, KGS1, The Hon. Roland Budley Kilson, George Macaulay Book, Sog. Cecil Lubbock, Sog. Dir andrew Rae Duncan. Robert Lydston Newman, Sog. albert charles Gladstone Esq. Edward Robert Peacock, Sog. Kenneth Goschen, Sog. Sir Josiah Charles Stamp, G.B.E. Edward Charles Grenfell, Sog., MP. Frank Cyril Diarko, Sog. Charles Jocelyn Hambro, Sog. Henry alexander Trotter, Sog. Col. Lionel Henry Handwiry, c.m.a Robert Wallace, Sog. Lord Hundley of Meads. Walter Kennedy Whigham, Sq. Sir Robert Notesworth Kindersley, arthur Whitworth, Sog.

Jhe proceedings of the last Court were read.

Jhe Weekly Statement of Discounts and advances granted to Bill Brokers, tc., was read.

Ordered

7th May, 1931.

Ordered

On the recommendation of the Governor

Bank Notes lost, to.

The granting

of a pension

That \$ 75 be paid for sundry Bank Notes lost ac., as detailed in the Governor's Declaration Book; the vouchers relating Thereto having been examined and security given to indemnify the Bank.

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

> " committee of Treasury "b" May, 1931.

"It was agreed to recommend to the "Court of Directors that F.E. Martin, Deputy "Principal, Issue office, who will attain the age of bo years on the stin august, be granted "from the qui august inclusive, a Pension of " tool : 16:8 a year during pleasure and in "accordance with the scale."

agreed to.

The Court agreed thereto.

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

| H. M. Westron | ao | pom | me | 16 h | May |
|--------------------------|----|-----|----------|-------|-------|
| | | | | | May |
| J F Baugh E J Ditcham | | | | | |
| Marjorie Hepher | | | | 2 not | June |
| V.L.H. Batchelor | | | | | V |
| and | | | <u>а</u> | 412 | June. |
| W.M. Drake | J | | | | 0 |

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on Thursday, the 14th May, 1931.

Present -

The Rt. Hon Montagu Collet Norman, D.S.O., Governor. Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sir Charles Stewart addis, K.C.M. & Robert Lydston Newman, Soq. Sir Basil Phillott Blackett, K.C.B.K.C.SI. Edward Robert Peacock, Soq. George Macaulay Booth, Soq. The Hon Alexander Shaw. Sir andrew Rac Duncan. Sir Josiah Charles Stamp, A.B.E. Kenneth Goschen, Soq. Jrank Gyril Liarks, Soq. Edward Charles Grenfell, Soq., M.R. Henry Alexander Trotter, Soq. Charles Jocelyn Hambro, Soq. Robert Wallace, Soq. Col Lionel Henry Hambury, C.M.G. Walter Kennedy Whigham, Soq. Lord Hyndley of Meads Artiver Whitworth, Soq.

The proceedings of the last Court were read.

It was proposed by the Governor

That the of Discount on Bills not

having

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having more than 95 days to run be reduced from 3 to 2's per cent.

and the Question being put inercon

The same was carried.

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

Ondered

On the recommendation of the Governor

Bank Notes burnt. That \$20 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 the Commuttee of Daily Waiting was read stating that they had andited the Discounted Bills held in the Bill Office maturing on the 15th May, 15th June and the 5th September 1931 and had satisfied themselves that the said Bills were in the safe custody of the Principal of the Bill Office.

A Report from Mª Peacoch was read stating that he had taken in the Out Cash on the 8th instant and had found it right.

on Thursday, The 21st May, 1931

Present :-

Sir Ernest Musgrave Harvey, NB.E., Deputy Governor.

Sin Basil Phillott Blackett, KC, B, KC, SJ. Robert Lydolon Newman, Soq. George Macaulay, Booth, Soq. Edward Robert Peacock, Soq Sin Andrew Rae Duncan. The Hon. Alexander Shaw. Albert Charles Gladstone, Soq. Frank Gjril Jiarks, Soq. Kenneth Goschen, Soq. Henry Alexander Trotler, Soq. Edward Charles Grenfell, Soq., M.P. Robert Wallace, Soq. Col Lionel Henry Hanbury, C.M.G. Walter Kennedy Whigham, Soq. Lord Hyndley of Meads. and Sir Robert Holesworth Kindersky. Arthur Whitworth, Soq.

The proceedings of the last Court were read.

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

Ordered

19

212 May, 1931.

Ondered

On the recommendation of the Deputy Governor

Bank Notes

That \$10 be paid for Bank Notes believed to have been burnt, as detailed in The Governor's Declaration Book; The vonchers relating Thereto having been examined and security given to indemnify The Bank.

Women Clerks was reported.

A Report from Sir Andrew Duncan was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos. 15 and 25 and had found the said Securities in the safe custody of the Agent.

Minute of the Staff Committee recommending appointments.

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The following Minute of the Staff Committee having been submitted -

> " Staff Committee, " 18th May, 1931.

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

"Jhat the following appointment he "made:-

"In the Discount Office, consequent on "The appointment of a.S. Craig to the Chief "Cashier's Office, 212" May, 1931

21

"J.C. Deeko, a 45 Class Clerk in The "Cashier's Department and Branches " To be a 3rd Class Clerk.

"The Committee had before them "The Reports upon five Probationary Women "Clorks appointed on the bth May 1929 "who are due for appointment to the "Permanent Staff.

"The Reports upon these 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 bth May, 1931 in accordance with the "Regulations in force —

> Muriel Mary Bertram-Smith "Betty Lilian Wixley "Margaret Edna Bull "Margaret Irene Lawther "Joycelyne Fell (Leeds)

> > " E. M. Harvey."

The Court agreed mereto.

Minute of the Committee of Jreasury Recommending that revised Regulations for the audit of Securities in the Jreasury by the Committee of Daily Waiting be adopted

agreed to.

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

> " Committee of Ireasury, " 20th May 1931.

"It was agreed to recommend to

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2121 May, 1931

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" The Court of Directors that revised Regulations " for the audit of Securities in the Ireasury " by the Committee of Daily Waiting be adopted

agreed to.

The Court agreed mereto.

Russ

on Thursday, the 28th May, 1931

Present-

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

Sin Charles Stewart addis, n.e.m. a Lord Hyndley of Meado. Sin Robert Moles worth Kindersley, KEE Sin Alan Garrell Anderson, n.B.E. The Hon Roland Dudley Kilson, D.S.O. Sin Baal Phillott Blackett, N.C.B., N.C.S.I. Edward Robert Peacock, Sog. George Macaulay Boom, Soq. Sir Josiah Charles Stamp, G.B.E In andrew Rae Duncan. Frank Gynel Diarks, Soq albert charles Gladstone, Soq Henry alexander Trotter, sog. Kenneth Goschen, Isq. Walter Kennedy Whigham, 599. Charles Jocelyn Hambro, Sog. arthur Whitworth, Sog. Col. Lional Henry Hanbury, C.M.G.

The proceedings of the last Court were read.

The Weekly Statement of Discount and advances granted to Bill Brokers, 40., was read.

Resolved

Resolved

Shat his Court desire to place on record their sorrow at the sudden death of their colleague Mr. Robert Wallace who has been a Director of the Bank for the past 12 years. Shey wish to express their appreciation of his sterling qualities, of the valuable services he has rendered to the Bank and of his shrewd and genial personality which will be sadly missed.

It was further Resolved

Shat a copy of his Resolution be sent to Dr. I.a. Wallace with an assurance of the sympathy of this Court with him and the other members of his family.

Ordered

On the recommendation of the Governor

That £50 be paid for 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.

Report of the audit Commuttee on audits taken by the audit Department between the 15th January and the 1st may, 1931

Bank Notes

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

" Jhat

18 May, 1931.

25

"That they have had before them "The Reports on anality taken by the audit "Department between the 15th January and "The 1st May 1931 under written instructions "from one of the Governors.

"These audits, which included "Those of the Bristol, Liverpool, Hull and "Newcastle Branches, are enumerated in "The accompanying list.

" 20 1 May, 1931.

" E. M. Harvey"

approved.

Minute of the Committee of Jreasury Recommending The granting of two pensions. Of Treasury having been read —

The Court approved Mercof.

" Committee of Ireasury, "27" May, 1931.

"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 —

> "E.W.B. Davies, a pt class clerk (Star) at "The Manchester Branch, age " bo years on the 21st August " hext: service 40 years: £,420 " a year from the 1st September

"M.J. Irving, an Auxiliary Woman Clerk, "age 50 years on the 312 instant: "service 16 years: \$73:12- a year from "The 12 frine next inclusive.

agreed to.

The Court agreed mereto.

28 May, 1931

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

WL.H. Vinio, a Woman Clerk, had leave at her request to quit the service of the Bank as poin the 2212 June.

RUSSING

on Thursday, the 4th June, 1931.

Present -

She Rt. Hon. Montagu Collet Norman, D.S.O., Governor. Sir Ernest Musgrave Harvey, n.B.E., Deputy Governor.

Sinalan garrett anderson, KBE Sin Robert Holesworth Kindersley, GBE. Son Basel Phillott Blackett, K.C. B., K.S. Ike Hon Roland Dudley Kitson, D.S.O. George Macaulay Booth, Soq. Cecil Lubback, Sog. Robert Lydoton Newman, Sog bir andrew Rae Buncan albert charles gradstone, soq Edward Robert Peacock, 90g. Kenneth Goochen, Sog. Sir Josiah Charles Stamp, G.B.E. Edward Charles Grenfell, Sog. M.P. Frank Gyril Jiarks, Sog. charles Jocelyn Hambro, isq Henry alexander Trotter, Sog. Col. Lional Henry Handring, C.M.G . Walter Kennedy Whigham, Soq. artur Whilworth, 209. Lord Hyndley of Meads.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and advances granted to Bill Brokers, 4c., was read.

Ordered.

45 June, 1931.

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 the Committee of Daily Waiting was read stating that they had andited the Bearer Securities in the Securities Vault contained in Drawers Nos. 12 and 41 and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

of Treasury having been read -

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

" Committee of Ireasury, "3rd June, 1931.

"It was agreed to recommend to the Court "of Directors that L.G. Storr, Superintendent, Transfer "by Deed office No.1., who attained the age of bo "years on the 17th January last, be granted, from "the 1st September inclusive, a Pension of £450 a "year during pleasure and in accordance with the "Scale."

agreed to.

The Court agreed mereto.

The following

4ª June, 1931.

29

Minute of the Committee of Treasury recommending life granting of a donation Committee of Treasury having been read

" committee of Ireasury. " 3rd June, 1931.

"It was agreed to recommend to the "Court of Directors that a donation of £100 "be made to the Metropolitan Hospital Sunday "Fund"

agreed to

The Court agreed mereto.

E.M. Cowell, Winifred Hagley and M.W. James, Women Clerks, had leave at their requests to quit the service of the Bank as from the 30th June.

Resolved

Ihat pursuant to a Resolution passed unanimously at a private meeting of the Members of the Court held at the Bank on Ihursday, the 28th May 1931, M² Hambro be appointed a Member in the room of M² Wallace, deceased, of the Committee to examine and report to the Court on the existing Direction and Management of the Bank and to make recommendations as to any changes or modifications therein which may seem to them to be desirable.

That his to said on a land

on Thursday, the 11th June, 1931

Present -

Sin Ernest Musquare Harvey, K.B.E., Deputy Governor

Sir Charles Slewart addis, K.C.M.G. The Hon Roland Dudley Kitson, D.S.O., Cecil Lubbock, Sog. Si alan Garrett anderson K.B.E. Sir Basil Phillott Blackett, n.c.B., n.c.S.I. Robert Lydolon Newman, Sog. George Macaulay Boom, Sog. Edward Robert Peacock, Sog. The Hon. alexander Shaw. albert charles Gladstone, Sog. Kenneth Goschen, Sog. Sir Josiah Charles Stamp, G.O.E. Edward charles Grenfell, Sog., M.P. Frank Cyril Jiarks, Sog. Charles Jocelyn Hambro, Sog. Henry alexander Inoller, Sog. Walter hennedy Whigham, Soq. Lord Hyndley of Meads. Sin Robert Alolesworth kindersley, a.B.E. arthur Whit worth, Sog.

The proceedings of the last Court were read.

The Weekly Statement of Discound and advances granted to Bill Brokers, 40., was read.

Ordered

11th June, 1931.

31

Ordered

On the recommendation of the Deputy Governor

a Bank Note

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

The appointment of seven Probationary Women Clerks was reported.

J.L. Oliver, a Woman Clerk, had leave at her request to quit the service of the Banti as from the 7th July.

in

the second have the

on Thursday, The 18th June, 1931.

Present :-

The Rt. Hon. Montague Collet Norman, D.S.O., Governor. bir Ernest Musgrave Harvey, R.B.E., Deputy Governor.

Sircharles Stewart addis, n.c. m.g. The Hon Roland Dudley hitson, D.S.O. Si alan Garrett anderson, R. B.E. Cecil Lubboch, Sog. Sin Basil Phillott Blackett, KCB, KCSI. Robert Lydston Newman, Sog. Edward Robert Peacoch, 13g. George Macaulay Book, Sog. Sor andrew Rae Duncan. The Hon alexander Shaw. albert charles Gradstone, sog Sir Josiah Charles Stamp, G.B.E. Kenneth Goschen, Sog. Frank Cyril Jiarks, Sog. Charles Jocelyn Hambro, Sog. Henry alexander Inother, Sog. Col. Lionel Henry Hanbury, C.M.a. Walter hennedy Whigham, Sog. arthur Whitworm, Soq. Lord Hynolley of steads.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, \$C., was read.

Ordered

18th June, 1931

33

Ordered

On the recommendation of the Governor

Bank Notes lost. That £50 be paid for 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.

Noman Clerk was reported.

A Report from Sir Andrew Duncan was read stating that he had taken in the Out Cash on the 15th instant and had found it right.

Reports from M2 Goschen and M3 hitson were laid before the Court stating that they had audited the Accounts of the Manchester and Liverpool Branches and had found them correct.

The Quarterly Report of the Staff Committee on payments made during the Quarter, 10., was submitted.

Minute of the Staff Committee recommending appointments, re The following Minute of the Staff Committee having been submitted - 18 gune, 1931.

" Staff Committee, " 155 June, 1931

"It was agreed to make the following "recommendations to the committee of Ireasury "for submission to the Court of Directors

"Ihat the following appointments be "made -

In the Ireasury to ful the vacancy caused "by the retirement of HR Sharp, a Cashier -"W.G. Bryant, a Senior Clerk in the Branch "Banks Office, to be a Sub-Cashia "In the Private Drawing Office to fill the "vacancy caused by the death of a W.J. Berkley-"H.B.C. Yeomans, Principal of the Dividend "Pay Office, to be Principal

" with the salary attaching " to the post.

"<u>In the Dividend Pay office</u> consequent "upon the appointment of ItB.C. yeomans as "Principal of the Privale Drawing office — "J. D.S. Dean, the Auditor, to be the

"Principal with the salary "attaching to the post; his "personal salary of £100 "per annum to cease.

" at the Leeds Branch to fill the vacancy " caused by the retirement of I B withers, " The Chief Clerk -

"Bruce Phillips, a Superintendent, to be "The Chief Clerk, with the "salary attaching to the post. "J.G.E. Sheehan, a 12t Class Clerk, to be a "Superintendent.

" These two appointments to take effect "from the 8th July next inclusive. 185 June, 1931.

35

"It was agreed to recommend that "L H Way, aged 23 years on the 7th March "last, who has spent three years at "cambridge studying Modern Languages "and Economics, be offered a special "appointment for 12 months at a salary "of £280 a year - the equivalent of that "which he would have received had he "entered the service on his 18th bisthday; "at the end of this period if his reports "are satisfactory to be offered a "permanent appointment on conditions "to be arranged.

"The Committee had before them "The reports upon three Probationary "Women Clerks appointed on the 30th May "1929 who are due for appointment to "The Permanent Staff.

"The Reports upon these clerks are "satisfactory" 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 30th May. "1931 in accordance with the Regulations "in force —

> " Margaret Mary Stenhouse " Aileen Marie Louise Thomson " Margaret Hill.

"The committee considered the special "Reports upon the undermentioned clerks "which were called for by an Order of "Court of the 26th Jebruary last and it " was agreed to recommend that action " be taken as follows :-

"Name.

<u>Report</u>, <u>action to be</u> <u>taken</u>.

"D.B. atterton There has been "(a.B.N.O.) a decided

Jobe informed that the

12 m June, 1931.

Name

Report.

improvement "during the past 3 months.

action to be taken.

improvement shewn must be maintained

36

" A.O. Bavies. an improvement has " (A.B.N.O.) been shewn in her "attitude towards "her work.

To be warned that still further in provement must be shown if she "wishes to be "retained in the "service. Jobe " further reported "upon in 3 months' " time.

Jo be warned hat

"M. M. E. J. Sugars. Her attitude "(a B. N. O.) towards her work still further "has improved

> " during the last " 3 months.

inprovement mustbe shown if she wishes to be relained in "The service. To be "further reported on " in 3 moths time .

"L.M. Barnes During the last Joke informed " (Div. Prep. office.) & months a big that the improvement

> " improvement has shewn must be " been shewn, both maintained if she "in her manner wishes to remain " and in the accuracy in the service . Jo "of her work. If this be further "present standard reported upon in

"is maintained, I 3 months' time.

"feel that this clerk

" should be satis -

"factory.

"L.E. a. Mc Lellan adaptability. Jobe informed of me "(Branch Banks Jact. See also

> Office.) memoran dum nom the

"Name. 18th June, 1931 (contd.)

37

Report. action to be laken. " Principal, Branch " Banks office (suss "Mc Lellan has been "quanted a month's "sick leave on account "of new ous debility.)

improvement

shewn.

" E M Harvey!

agreed to.

stinute of the

The Court agreed mereto.

The following Minute of the Committee of Treasury having been read

> " committee of Ireasury, "17 1 June, 1931.

"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 -

" In alan anderson (chairman.)

- " Mr Lubbock
- "Mª Goschen
- " Sir Ernest Harvey,
- "Mr Walker

" Mr hefeaux . "

agreed to.

The Court agreed thereto.

The Governor

committee of Treasury recommending the appointment of Representatives of the court to serve on the advisory Camed of Directors and staff.

18th June, 1931.

* 300 Minutes of this Meeting see end of book. The Governor informed the Court that at a "private Meeting of the Members of the Court held on Juesday, the 15th June, the following Resolution was passed unanimously

"That the Governor be authorised to "make an immediale advance to the "Austrian Government for a short period " of 150,000,000 Schillings (say £4,550,000) " for the purpose of restoring the reserves " of the National Bank of Austria, the " Austrian Government to be asked to " provide for the repayment of the hoan " out of the proceeds of the proposed " issue of Austrian Treasury Bonds for " which negotiations are now in progress"

approved.

The Court approved mereof.



A Court of Directors at the Bank

on Thursday, the 25th June, 1981.

Present -

The Rt. Hon Montague Collet Norman, D.S.O., Governor. Sir Ernest Musgrave Harvey, K. B.E., Deputy Governor.

Sin charles Stewart addis, N.C.M.a. The Hon Roland Budley hibon D.S.C. Sin Basil Phillott Blackett, N.C.B. Kest Cecil Lubbock, Sog.

George Macanlay Booth, Soq. Robert Lyd Sir andrew Rae Duncan. Edward R albert Charles Gladstone, Soq. Ihe Hon a Kenneth Goschen Soq. Frank Gy Edward Charles Grenfell, Soq. M.P. Henry al Col. Lionet Henry Hanbury, C.M.R. Lord Hyndley of Heads arthur M

Robert Lydston Newman, Sog. Edward Robert Peacoch, Sog. Ibe Hon Alexander Shaw. Frank April Ilarks, Sog. Henry Alexander Iro Her, Sog. and

artur Whitworth, Soay.

Court were read.

Jhe Weekly Statement of Discounts and Advances granted to Bill Brokers. 4C., was read A Report from Sir Basil Blackett was read stating mat he had andited me Securities at the Law Courts Branch comprised in Sections Nos. 10 and 19 and had found the said Securities in the safe custody of the Agent.

A Report from the committee of Daily Waiting was read stating that they had analted the Bearer Securities in the Securities Vault contained in Drawers Nos. 10 and 35^B and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

The Deputy Governor reported that he had examined and now brought to the Court for payment Messrs. Freshfields Leese a Munns' bill for Law Charges for the half-year ended the 312t March amounting to \$1,347:18:3 and composed of items set forth in the accompanying abstract.

It was Ordered

Jhat the sum of £1347:18:3 be paid to Messrs. Freshfields Leese + Munns.

Letter from the Chancellor of the Exohequer applying for advances during the ensuing Quarter,

5

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

" Treasury Chambers

" Ireasury Chambers, "Whitehall, 5.W.I.

"22 June, 1931.

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 Jund Act or Appropriation "Act, or on the security of Ireasury "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.

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

The Count agreed thereto.

The following

agreed to.

Bank of England Archive (G4/154)

255 June, 1931

25 June, 1931.

Jhe following Minute of the Committee of Ireasury having been read -

Minuteot The Committee of Jreasury recommending the granting of a pension.

" Committee of Ireasury, " 245 June, 1931.

"It was agreed to recommend to file "Court of Directors that M D. Hallam, Senior "clerk, Dividend Preparation office, who "attains the age of boyears on the 25th September "next, be granted, during from the 25th September "inclusive, a Pension of £425: b:8 a year "during pleasure and in accordance with "the scale."

agreed to.

Leese + Munns

in triplicate

between the

Hospital and The CityofLondon

Maternity . Hospital in

regard to the

intrance m

old Street.

alteration at St. Luke's Printing Works of the Goods

Bank, St. Bentholomen's The Court agreed mereto.

Letter from Freshfields, Leese & Munns having been Messis Freshfields -

> New Bank Buildings, "31 Old Jewry, (E.C.)" "18" frime, 1931.

"Dear Sir, '

"City of London Maternity Itospital

"We knamp you for your letter of "to-day's date with the three engrossments "of the agreement between the Bank, "St. Bartholometo's Hospital and the City of "London Maternity Hospital, duly sealed. "We enclose the engrossment in hipticate "of the agreement between The Bank, St Bartholomew's "Hospital and The City of London Maternity "Hospital relating to the straightening of the "wall and the alterations to the entrance "gateway on the roadway adjoining the

" Maternity Hospital

" you will

2 25th June, 1931.

43

"You will remember that the owners "of the Hospital have a right to use the "roadway but by agreement in 1917 the "Bank crected a division wall on it and "the sanction of St. Bartholonnew's Hospital "as the freeholders of the Hospital site "and of the Maternity Hospital as their "Lessees was necessary to enable the "Bank to carry out the recent alterations "to the Wall and gateway.

Jhe enclosed deed has been agreed "with the two Hospitals and contains "Their respective formal consents to the "works and also the paving of the roadway "to the west of the Wall with asphalt "instead of wood blocks. Subject to this "The previous agreements with the Hospitals "are to remain in force.

"The plans to the deed have been "prepared by MS Troup and agreed with "The respective Surveyors for the two "Itopitals.

"Each of the three engrossments "is to be executed by all three parties " and they each will hold a copy. "We can advise that these

"engrossments are in a form proper to be "sealed by the Bank and we shall be "glad if you will avrange to have them "so sealed and then return them to us "so that we can complete the matter.

"The costs of the Hospitals payable "by the Bank are as to Hows — "St. Bartholomews Hospital:-"Mesors Wilde Wigston r "Saples Solicitors charges £13.15.0

"Surveyor's fee

5. 5.0

"Moternity Hospital

25th June, 1931

" Maternity Hospital :-

"Mesoro Boulton Sons & Sandeman

" Solicitors changes

走15:15:-

"Surveyors fec

5: 5:-

"Will you please arrange for our account "being credited with this sum.

"We are, dear Sir. "Yours faithfully, "Frechfields Leese & Munns. "The Principal Supervisor, "St Luke's Printing Works."

approved

4

s

The Court approved thereof and

Ordered

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

Sur

Abourt of Directors at the Bank

on Thursday, 2nd July, 1931.

Present -

The Rt Hon Montage Collet Norman, D. S. O., Governor. Sir Ernest Musquare Harrey, K. B. E, Seputy Governor.

Sir Charles Stewart addie, K.C.M.G. Lord Hyndley of Meads. Sir alun Garrett anderson, K.B.E. Sir Robert Molesworth Kindersley, GBE Sir Bavil Studiott Blackett, KCB, KCS3. becil Lubbock, Ebg. George Macaulay Booth, Esg. Robert Lydston Newman, Eog. Sir andrew Ral Duncan. Edward Robert Peacock, Ebg. Albert Charles Gladolone, Eog. She Hon. Alexander Shaw. Kenneth Goscher, Eog. Sir Josiah Charles Stamp, G.B.E. Edward Charles Grenfell, Eog. MP Frank Cyril Diarks, Eog. Charles Joxlyn Hambro, Eog. Kenry Alexander Inotter, Esg. Col Lionel Henry Hanbury, C.M.G. Arkur Writworth, Esg.

The proceedings of the last bourt were read.

The Weekly Statement of Discounts and advances granted to Bill Brokers 40, was read.

Ordered

45

2nd July 1931

Ordered

Governor On the recommendation of the Deputy

Bank Notes lost

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

bolonel Hanbury reported that following on the Order of the last bourt the bommon seal was affixed that day in the presence of Mr. Whitworth, Mr Gladstone and himself to Agreements in triplicate between the Bank, St. Bartholomew's Hospital and the bity of London Maternity Hospital in regard to the alteration at St Luke's Drinting Works of the Goods Entrance in Old Street.

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

> " bommittee of Treasury "1st July 1931.

"It was agreed to recommend to the "bourt of Directors that ID Withers, bhief blerk "at the Leeds Branch, who will altain the age "of b5 years on 7th July, be granted from the "8th July inclusive a Pension of L b87: 4:8 "a year during pleasure and in accordance "with the scale".

The bourt agreed thereto.

Winifred

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

agreed to

£

2 July 1931

47

Winifred Perrott, M. H. Drake and U.N. Barker, Women Clerks, had leave at their requests to quit the service of the Bank as from the 24th, 30th and 31st July respectively.

tel rel Mantring reported that following in the Order of Mantring terminal the terminant of the presence of Mr in the Order of the ture bound the presence of Mr interaction of the presence of Mr interaction when percent between the sound of sources and the first of the presence in the Sources and the first of the presence of the interaction of an terminant the first of the interaction of an terminant the terminant in allowing the prior of the prior to the interaction of an terminant the terminant in allowing the prior of the prior of the interaction of an terminant the terminant in allowing the descent of the

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1933 row model

manning

A Court of Directors at the Bank

on Thursday, qth guly, 1931.

Present -

The Rt Hon Montagu Collet Norman, D. 5. O., Governor. Sur Ernest Musgrave Harvey, K B. E., Deputy Governor.

Our Charles Stewart addis, K. C. M. G. Lond Hyndley of Meads. Sir alan Garrett anderson, K. O. E. Sor Robert Males worth Kindersley FBE. Sur Basil Phillott Blackett, KCO, KCSI The Hon Roland Andley Kitson, DSO, MC. becil Lubbock, Esq. George Macaulay Booth, Eag. Robert Lydston Newman, Esq. Sor andrew Rae Duncan. albert Charles Gladstone, Ebg. Edward Robert Peacock, Ebg. The Hon alescander Shaw. Kennetter Goscherv, Esq. Frank Cyrel Jearks, Ebg. Edward Charles Grenfell, Esq. MP. Henry alescander Trotter, Esq. Charles Jocelyn Hambro, Eoq. arthur Whitworth, Ebg. 60. Lionel Henry Hanbury, C.M.G.

The proceedings of the last Court were read

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

Ordered

9 m July 1931

49

Ordered

On the recommendation of the Governor

Bank Notes burnt

minute of the

Committee of

the granting of two Pensions

Treasury, recommending That 215 be paid for Bank Notes believed to have been burnt, as detailed in the Governor's Declaration Book; the vouchers relating therto having been examined and security given to indemnify the Bank.

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

-0.00

"Committee of Ireasury "8th July 1931

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

> " 3.J. Broad. a bead Joreman at SI Luke's "Innking Works, age b5 years: " service 40 years: & 327:17:-" a year from the 2rd angus vext " inclusive

" Joseph Garler a Foreman Labourer and Scaffolder " in the Works Department, age 70 years: " service 33 years: L 84:10:8 a year " from the 9th august rest inclusive

G. H. E. Layton

agreed to

The Court agreed thereto

Bank of England Archive (G4/154)

9 July 1931

G.H.E. Layton, a 3rd Class Clerk at the bestern Branch and a. & Ballantyne, a Woman Clerk. had leave at their requests to quit the Dervice of the Bank as from the 9th July and the 7th august respectively.

Minute of the Committee of Dreasury recommending that Woldstone be appointed a Member of the Committee on the Rebuelding of the Bank in the room of the Late W Wallace.

agreed to

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

> "Committee of Preasing " Str July. 1931

"It was agreed to recommend to the Court of "Directors that M& Gladstone be appointed a "Member of the Committee on the Rebuilding " of the Bank in the room of M Wallace, deceased, " and in new of the demands that will there by " be made on his time he be excused from " Membership of the Committee on It Luke's.

The Court agreed thereto.

a bourt of Directors at the Bank

on Thursday, 16th July, 1931.

The & Hon Montage Collet Norman, D. 5. O. Governor

Present -

Son Charles Stewart addio, K. M. The Hon Roland Sudley Kitson, o. s. o, m.c. Sir alan Garrett anderson, K.B.E. Leal Lubbock, Ebg. Sir Badil Phillott Blackett, KLB, KLS, Robert Lydoton Newman, 859. George Macaulay Booth, 659. Edward Robert Fracock, Eng. Sur andrew Rae Duncan. The Hon alescander Shaw. albert Charles Gladstone, Esq. Ser Josiah Charles Stamp. G.O.E. Kenneth Goocherr, Eog. Frank Cyril Junko, Eoq. Edward Charles Grenfell, Sog, M.P. Henry alescander Inother, Eog. Charles Tocclyn Hambro, 629. Walter Kennedy Wingham Esq. Col Lionel Henry Handury, c.m.g. Lord Annaley of Meads. arthur Whitworth, Esq.

The proceedings of the last bourd were read.

The Weekly Statement of Discounts and advances granted to Bill Brokers to was read.

The appointment

51

16' July 1931

The appointment of twelve Probationary Women blerko was reported.

a Report from Lord Hyndley was read stating that he had taken in the Out bash on the 13th instant and had found it right.

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

> " Committee on advances and Discounts 8th July - 1931

"It was aqueed to recommend to the Committee "of Dreasury and bowrt of Directors that the Discound account "of White and Shaxson which had become dormant owing "to an alteration in the constitution of the Firm be re-obened "with the former limit of 5.

"E. C. Grenfell"

The Court agreed there to.

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

Committee of Treasury 15th July. 1931

"It was agreed to recommend to the Court of Directors "Unat I. a. Vining, a 12 Class Clerk in the Rublie Drawing, "Office, who attained the age of bo years on the 17th December "last, be granted from 12 November inclusive, a Pension of "Last, be granted from 12 November inclusive, a Pension of "Last, be granted from 12 November inclusive, a Pension of "Last, be granted from 12 November and in accordance, with "the seale.

agreed to

The Court agreed thereto.

The

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

agreed to

Ċ,

Minute of the Committee of Dreasury recommending the granting of a Pension

16 July 1931

53

Minute of the Committee of Deasury recommending that it Peacock be granted permission to become a Director of the Itudson's Bay Company

agreed to

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

> "Committee of Dreasury 15th July 1931

" It was agreed to recommend to the Court that Mr Peacock be granted permission to become a Director of the Hudson's Bay Company"

The Court agreed thereto

Bank of England Archive (G4/154)

a bourt of Directors at the Bank

on Thursday, 23rd July 1931.

Present -

Dhe R' Hon. Montaque Collet Norman, D. S. O., Governor. Sir Ernest Musquare Harvey, K. O.E., Deputy Governor.

Sir Charles Stewart addie, K. C. M.G. Svi Robert Molesworth Kindersley G. E. Sir Alan Garrett anderson, K. D. E. The Hon Roland Dudley Kitson, D.S. O., M.C. Sir Basil Phillott Blackett, K. B., K. S. J. Cecil Lubbock, Sog.

George Macaulay Booth, Esq. Sir Andrew Rae Duncan. Albert Charles Gladstone, Esq. Kenneth Goschen, Esq. Edward Charles Grenfell, Esq.m.P. Charles Joeclyn Hambro, Esq. Col Lionel Henry Hambroy, c.m.q. Lord Hyndley of Meads. Robert Lydston Newman, Eg. Edward Robert Reacock, Egg. Dhe Hon Alexander Shaw. Sir Josiah Charles Stamp, G.B.E. Frank Cyril Jearks, Egg. Henry alexander Jrotter, Esg. Walter kennedy Whigham, Esg. Arthur Wentworth, Esg.

The proceedings of the last court were read.

The Weekly Statement of Discounts and advances granted to Bill Brokers, t., was read. 23" July 1931

55

It was proposed by the Governor.

That the Rate of Discount on Bills not having more than 95 days to run be raised from 21/2 to 31/2 per cent.

And the question being put thereon,

The same was carried

Ordered

On the recommendation of the Governor

Bank Notes burnt 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 the Committee of Daily Waiting was read stating that they had audited the Bearer Securities in the Securities Vault contained in Orawers Nos. 3 \$ 15 and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

A Report from Lord Hyndley was read stating that he had andited the Securities at the Law Courts Branch comprised in Dections NOS 25 \$ 35 and had found the said Securities in the safe custody of the Agent.

a Report

a Report from Sir Basil Blackett was read stating that he had taken in the Out Cash on the 22rd instant and had found it right.

The following Minute of the Staff Committee having been read -

Munute of the Staff Committee recommending appointments

Staff Committee 20th July 1931

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

"In the Audit Department consequent on the appointment "of J D D Dean to be Principal of the Dividend Pay Office -"W H. Mevill the Ind anditor to be the auditor "<u>at the Leeds Branch</u> to ful the vacancy caused by "the retirement of J. D. Withers, the Chief Clerk -"J A C. Johnson, a 4th Class Clerk at the Hull

"Dranch, to be a 4th Class Clerk with seniority next above "I c. Ihonnburn"

The Court agreed thereto

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

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

agreed to

"It was agreed to recommend to the Court of Directoro "that Frank Mallunson, Chief Clerk, Branch Banks Office, who "attained the age of by years on the 21" February lass, be "granted from the 1" November inclusive, a Pension of "& 5Tb a year, during pleasure and in accordance with "the scale"

agreed to

The Court agreed thereto

The following

" Committee of Decasury

22nd July, 1931.

Bank of England Archive (G4/154)

2300 July 1931

Minute of line Committee of Dreasury recommending line granting of a Donation

agreed to

Minute of the Committee of Dreasury recommending line appointment of a General Court to consider of a Dwidend

agreed to

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

> " Committee of Dreasury 22" July 1931

" It was agreed to recommend to the Const "of Directors that the Bank should make a Donation "of 250 a year for two years to the Junds of the Industrial "Institute"

The Court agreed there to

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

> " Committee of Dreasury 22" July 1931

"Inectors that the half-yearly accounts be brought before "Unectors that the half-yearly accounts be brought before "the court of Directors on Thursday, the 10th September;

"That a General Court to consider of a Dividend, "which will also be the half-yearly General Court, be "held on Mursday, the 17th September, at 12 0' dock;

"Dhat with a new of the preparation of the "Dividend, the balance of the Stock Ledgers of Bank Stock "be taken on the night of Inwooday, the 17th September "and that the Dividend Warrants be delivered on "Monday, the 5th October"

The Court agreed thereto

The following

Bank of England Archive (G4/154)

57

23' guly 1931

munute of the committee of Treasury recommending that M' Kitson be appointed a

Member of the committee of the and the City of London Territonal association.

agreed to

RANT Sur

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

> " Committee of Dreasury 22" July 1931

" It was agreed to recommend to the Court of "Directors that M' Kilson be appointed a Member of the Committee "on St duke's in the room of Mr Gladstone, also that he be "nominated by the Bank as a Member of the City of London "Territorial association in the room of M' Wallace, doceased.

The Court agreed avereto

a bourt of Directors at the Bank

on Thursday, 30th July 1931.

Present -

Sir Ernest Musquare Harvey, K. B. E. Deputy Governor.

Sir alan Garrett anderson, K.O.E. George Macaulay Booth, Esq. Sir andrew Rae Sumcan. albert charles Gladstone, Esq. Robert Lydston Newman, Sog. Kenneth Goschen, Eog. Edward Charles Grenfell, 259. M.P. The Hon. alexander Shaw. Charles Joechyn Hambro, Sog. Col: Lionel Henry Hanbury, C.M.G. Lord Hyndley of Meado.

Sor Robert Molesworth Kindersley 981. The Hon Roland Dudley Kitson, D.S.O., M.C. Cecil Lubbock, Esq. Edward Robert Peacock, Sog. Walter Kennedy Whigham, 15g. arthur Weitworth , Esq.

The proceedings of the last Court were read.

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

Irwas

59

30" July 1931

It was proposed by the Deputy Governor

That the Rate of Discount on Bills not having more than 95 days to run be raised from 3's per cent to 4's per cent

and the question being put thereon

The same was carried

Ordered

On the recommendation of the Deputy Governor

Bank Notes lost

6.E.

That 245 be paid for Bank Note believed to have been lost, as detailed in the Governor's Declaration Book; the vorechers relating thereto having been examined and security given to indemnify the Bank.

Report of the Dhe for Staff Committee been submitted on the accountants and Cashiers "Re Departments to the Court of

The following Report of the Staff Committee having been submitted -

"The Staff Commutee "Report to the Committee of Dreasury for Submission to the Court of Directors"

"Dhat they have excanined the Principals of the "various Offices in the Accountant's and Cashier's Departments "and the Superintendent of Women Clerks, all of whom "reported favourably on the conduct and attendance "of the Clerks generally and of the execution of the business "during the quarter."

"The deficiencies in the Cash during the period "at the Head Office amounted to £5:12:9 and the money "over to £1:4:6, making a net loss of £4:8:3, at the "Branches the deficiences amounted to £1:1:7 and the money "over to £2:10:3, making a net gain of £1:8:8."

"Pursuant

30th July 1931.

61

"Pursuant to an Order of the Court of "the 15" December 1870, the Committee have further "to report that Frederick Brickwood Withers, "Chief Clerk at the Leeds Branch attained the age "of 55 years on the 7th July."

" 27 " July, 1931"

approved

The Court approved thereof.

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

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

agreed to

Minute of the Committee of Dreasury recommending that W. H. Nevill, the anditor, be appointed Auditor of the Bank Provident Society on behalf of the Count. " Committee of Dieasury 29th July, 1931.

"It was agreed to recommend to the Court of "Directors that I. W. Jurner, a Linotype Operator "at 5 Luke's Printing Works, age 51 years, Dervice "28 years, who, in the opinion of the Bank Medical "Officer, is unlikely to be fit for further Dervice, be "granted a pension of 2135 a year during pleasure "and in accordance with the Scale form 9th August "inclusive.

The Court agreed thereto.

The following Minute of the Committee of Dreasury howing been submitted -

> " Committee of Dreasury 29th July, 1931

"It was agreed to recommend to the Court of

Directors

30" July 1931

"appointed anditor of the Bank Provident Society on behalf "of the Court in the room of J. D S Dean who has been "appointed Principal of the Dividend Pay Office"

agreed to

The Court agreed Thereto.

The minutes of a meeting of the advisory Council of Directors and Staff held on the 23th april 1931 were submitted.

D. E. Ruegg and R. N. Routly, Women Clerks, had leave at their requests to quit the service of the Bank as from the 28th August and the 5th September respectively.

RNY

a Court of Directorsat the Bank

on Thursday, The bt august, 1931.

Present -

Sir Ernest Musgrave Hawey, N.B.E., Deputy Governor.

Sin Alan Garrett anderson, K.B.E. Sin Robert Holesworth Kindersley. George Macaulay Booth, Soq. Jhe Hon, Roland. Ondley, Kibon, B.S.O. Sin Andrew Rae Duncan. Cecil Lubbock, Soq. Albert Charles Gladstone, Soq. Edward Robert Feacock, Soq. Kenneth Goschen, Soq. Ihe Hon. Alexander Shaw. Edward Charles Grenfell, Soq, NR. Frank Gyril Jianks, Soq. Charles Joeelyn Hambro, Soq. Henry Alexander Jrotter, Soq. Col. Lionel Henry Hambry, c.m.a. Arthur Whitworth, Soq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and advances granted to Bill Brokers. 4C., was read.

Ordered

6ª august, 1931.

Ordered

On the recommendation of the Deputy Governor

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

A Report from Mª Goschen and Mª Kitson was laid before the Court stating that they had audited the accounts of the Birmingham Branch and had found them correct.

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 10th and the 21st August and the 23rd September 1931 and had satisfied themselves that the said Bills were in the safe custody of the Principal of the Bill Office.

The following Minute of the Committee

Committee of Treasury, " 5th August, 1931.

"Ihe committee had before Frem a letter "from J. L. Shepherdson, a 3rd class clerk at "The Bormingham Branch, in which he tendered "his resignation from Free Service of Free Banh on "account of continued ill-health."

"Shepherdson

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

ĩ

6 august, 1931.

65

"Shepherdoon will attain the age of 29 years "on the 312t August and will have completed "Il years' service on the 8th November.

"It was agreed to recommend to "recommend to the Court of Directors that "Shepherdson's resignation be accepted as "from that date and that he be granted "a pension of £89:12: - a year during "pleasure and in accordance with the "scale from the 9th November inclusive."

agreed to.

The Court agreed mereto

Permission was granted to Lord Cullen of ashbowme to become Chairman of antony Gibbs 4 Sons (Insurance) Ltd.

E.J. Lowe, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 2nd September.

The Deputy Governor informed The Court That, as indicated at The last Meeting -

(1) Owing to the recent drain of gold it had been considered prudent, in order to ensure an abundant supply of currency with which to meet seasonal demando, to apply to H.M. Ireasury for a temporary increase in the Fiduciary Issue;

(2) With the object of promoting foreign confidence in sterling, arrangements had been made with the Federal Reserve Bank of New york and the Bank of France

for concurrent

bin august, 1931.

Letters from

increase in the Fiduciary

Issue and

such support

regard to the credits from

the Federal

of New york and the Bank

of France as The Bank may

require.

by H.M. government in

H. M. Jreasury authorising a for concurrent credits of a total amount equivalent to \$50,000,000; in this connection The chancellor of the Exchequer had been informed that in view of the unsatisfactory domestic position the Bank were not prepared to enter into these credits without some promise of support by the Government in case of need;

M. and the following letters having been read -

" Ireasury Chambers, "Whitehall, S.W. " 12t August, 1931.

Gentlemen,

"With reference to your letter of today's date. "I enclose herewith a copy of a Treasury Minute of "to day's date authorising increase of the fiduciary "note issue from £260 millions to £275 millions "for a period of three weeks.

* See Court Minutes of This Jay's date. I am,

"Gentlemen "Your obedient servant, "R.Y. Nind Hopkins

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

> Jreasury Chambers, "Whitehall, S.W. " 1^{2t} August, 1931.

"Gentlemen,

"The Chancellor of the Exchequer understands "that, in order that they may be assured of

"further means with which to ensure the

"stability of the currency, the Bank of England

"propose to take certain credits in francs and

"dollars from the Bank of France and the

"Federal Reserve Bank of New York respectively, "each credit being the equivalent of £25 million 1 bm august, 1931.

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"Sterling, repayable in three months, and that "it is the Bank's intention to carry to the "account of the Issue Department any "profit or loss arising from the operation "of these credits.

"He further understands that it is " a condition of these credits that any "sum repayable under hiem if not "otherwise repaid shall, if so required, "he repaid in gold. In this connection the "Chancellor of the Exchequer authorises me " to state hat should the Bank find it "necessary at the time of repayment to make "representation to the Treasury for an "increase under the Currency and Bank "Notes act of the fiduciary issue for "such amount as would enable the "necessary gold to be despatched, the " Treasury will authorise such increase. "I am to add further that H. M. Government "would place no obstacle in the way of " The export of such gold.

> " I am, "Gentlemen, "Yavr obedient servant.

> > " R. V. Nind Hopkins.

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

> " Treasury Chambers, "Whitehall, S.W. " 1* August, 1931.

Gentlemen

"With reference to the credits "referred to in my letter of to-day's date, "The Chancellor of the Exchequer authorises "me to state that, if any by any possibility "unforseen obstacles should be found 1 august, 1931

"To prevent the Bank from implementing its "undertakings in connection therewith without "unduly weakening its position, it will be the "business of the Government to concert measures "with the Bank for dealing with the situation " and to introduce forthwith into Parliament " any legislative proposals that may be necessary. " I am,

> "Gentlemen, "Your obedient servant, "RY. Nind Hopkins.

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

approved

enl

The Court approved of the arrangements that had been made.

a Court of Directors at the Bank.

on Thursday, The 13th August, 1931

Present :-

Sir Ernest Musquare Harvey, K. B.E., Deputy Governor.

Sir Charles Stewart addis, K.C.M. G. Sir Robert Holesworth Kundersley, Ar alan Garrett anderson, K.B.E. Cecil Lubbock, Sog. George Maeaulay Booth, Soq. Edward Robert Reacoek, Soq. allert charles Gradstone, Soq. The Hon. alexander Shaw. Kennoth Goschen, Soq. Frank Gynt Jiarks, Soq. Edward Charles Grenfell. Sog, MP. Henry alexander Jrother, Soq. Charles Jocelyn Hambro, Soq. Arthur Whitworth, Soq.

The proceedings of the last Court were read.

Jhe Weekly Statement of Discounts and advances granted to Bill Brokers, sc., was read.

Ordered

13th august, 1931.

Ordered

On the recommendation of the Deputy Governor

a Bank Note burnt. Ihat £50 be paid for a Bank Note believed to have been burnt, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Women Clerk's was reported.

Report of the audit. committee on audits taken by the audit Department between the 2nd May and the 23nd July 1931.

approved

5

The following Report of the Audit Committee having been submitted -

The appointment of ten Probationary

"The audit Committee

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

"Jhat they have had before them the "Reports on audits taken by the audit

"Department between the 2nd May and the 23rd "July 1931 under written instructions from one

" of the Governors.

"These andits, which included those of "The Birmingham, Plymouth and haw Courts "Branches, are enumerated in the accompanying "hot

" Kenneth Goschen

" 11 august, 1931. "

The Court approved mereof.

1 13th august, 1931

Munite 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, " 12 m august, 1931.

It was agreed to recommend to "The court of Directors that H.a. Colyer, " an Auxiliary Male Clerk, age bo years on the 26th October, Service 15 years, who, " in the opinion of the Bank Medical "Officer is unfit for further service, be "granted a Pension of £135 a year "during pleasure and in accordance with " The scale as from the 12th November inclusive"

agreed to.

Letter non Messis. Freshfields, Leese and Alumns with agreement in duplicate between the Bank and the National Bank of australasia Ltd as to rights of light and an.

The Court agreed mereto.

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

> New Bank Buildings. " 31 old Jewry, (E.C.2) " 11th august, 1931.

> > " news

Dear Sir,

Rebuilding

" Re The National Bank of Australasia Lid

" Following on the negotiations between "IN Iroup and the Surveyor acting for the "National Bank of Australasia It", with regard " to the rights of light and air attaching to " to the premises No7 Lo hobing affected by "The rebuilding of the Bank, we enclose an "agreement in duplicate which we have " mepared. By this document the National "Bank of australasia ltd consent to the

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13th august, 1931

re"

" new building of the Bank being crected in "accordance with the plans attached which " have been prepared by AUS Jroup, and the " Bank agree that the National Bank of " australasia may raise their existing building " or creed a new building on the site up to a " height corresponding with that of the Bank's " new building opposite No.7 Lothbury.

"The agreement is similar to the light "and air agreements already entered into "by the Bank with other owners in connection "with the rebuilding, and we can advise " that the enclosed deed in duplicate is in a "form proper to be sealed by the Bank.

"We shall be glad if you will have "The documents sealed and return them to "us in due course.

"The charges of the Surveyor and the "Solicitors acting for the National Bank of "australasia are to be paid by the Bank, "and we enclose the accounts of these charges "amounting to \$21 and \$15:5: - respectively. " will you hindly arrange for our account. "to be credited with the amounts to be paid "on the completion of the matter when the "documents have been sealed by the Bank. "Please return the accounts to us, and we " will let you have them back receipted in " due course.

> " We are, dear Sir. " yours faith fully, "Freshfields Leese + Munns.

" The Secretary,

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

approved

The Court approved mereof, and

Ordered

Ordered

Jhat the documents in question be sealed with the Common Seal of the Bank.

E.J. Jilbury, a Woman Clerk, had leave at her request to quit the service of the Banh as from the 11th September.

With reference to the Minutes of The bth August, The Deputy Governor informed the Court of the present position in regard to the credits which have been arranged with the Federal Reserve Bank of New York and The Bank of France

RNA

per ...

73

1312 august 1931.

a bourt of Directors at the Bank

on Thursday, the 20 "august, 1931.

Present -

Siv Ernest Musquare Harvey, K. B. E. Deputy Governor.

| Sir alan Garrett anderson, K.B.E. | Cecil Lubbock, Sog. |
|----------------------------------------|-----------------------------|
| George Macaulay Booth, Esq. | Robert Lydoton Newman, 959. |
| Albert Charles Gladotone, Soq. | Edward Robert Peacock, Sog. |
| Kenneth Goschen, Sog. | The Hon alexander Shaw. |
| Edward Charles Grenfece, Eog. M.P | Henry alexander Trotter |
| Sir Robert Molesworth Kinderslag, Ge | |
| The Hon Roland Dudley Kitson, D.S.O, N | |

The proceedings of the last court were read.

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

Ordered

20th august 1931.

Ordered

Governor

On the recommendation of the Deputy

Bank Notes

lost

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

Me Booth reported that, following on the Order of the last court, the common Seal was affixed that day in the presence of Me Shaw, Me Gladstone and himself to an agreement in duplicate between the Bank and the National Bank of Australia Limited as to rights of Light and air.

A Report from the Committee of Daily Waiting was read stating that they had audited the Bearer securities in the Securities Vanet contained in Drawers tas. 2 and 3b A and had satisfied themselves that the said becombes were in the safe custody of the Chief Cashier.

The following Minute of the Staff Committee having been submitted -

> " Staff Committee " 17" august, 1931.

"It was agreed to make the following recommendation "to the Committee of Dreaswry for submission to the Court of "Directors -

Minute of the Staff Committee recommending appointments

Phat

Bank of England Archive (G4/154)

20th august 1931.

on 1 "That the following appointments be made -

"In the Audit Department, consequent on the appointment of "W.H. Nevill to be Anditor -

"William Asten, Deputy Chief Clerk at the Law Courts "Branch to be the Second Anditor.

"Also, to fur a racancy -

"R.C. Ihomas, a 3rd Class Clerk in the Accountants "Department, to be a 3rd Class Clerk.

"In the In-Tellers Office, to fill the vacancy caused by the death

"W. H. Jimms,

touse Porter and Watchman, to be "the Porter with the Wages of 3/1ª a "week attaching to the post.

The Stall Committee

"The Committee had before them the Report on "Winified dantie Strong, a Probationary Woman Clerk, appointed "on the 17th angust 1929. The Report upon this clerk is satisfactory "and the has been passed by the Medical Officer as eligible for "the Bank. The Committee therefore recommend that she be "appointed to the Permanent Staff of the Bank as from the 17th "angust 1931 in accordance with the Regulations in force."

agreed to

The court agreed thereto.

Dhe following Report of the Staff Committee having been submitted -

"Report to the Committee of Dreasury for submission to the Court "of Directord -

"Inat they have had before them the Reports on "17 Probationary Clerko appointed on the 21th July 1928. "The Reports upon these Clerks are batiofactory "and they have been passed by the Bank Medical Officer as

eligible

Report of the Dtaff Committee recommending the Election of 17 Probationary Male Clerks to the Permanent Staff

Loni

20th august 1931

77

"eliquelle for insurance with the Bank Provident Society "at ordinary rates of premium. The Commute therefore "recommend that these Clerks be elected to the Permanent "Staff of the Bank and be appointed assistants in accordance "with the Regulations laid down by the Court of Sirectors "on the 18th Debruary 1925."

" From the 24th July 1931

| de | |
|------|--------------------------|
| "21 | Charles Buckingham |
| " 23 | Bertram Basten Cohen |
| " 23 | James Vincent Bardey |
| " 7z | John Barradough Loynes |
| " 21 | Maurice Henry Parsons |
| " 21 | Kenneth George Young |
| " 21 | Geoffrey Howson Pansley |
| "21 | John Plaister Hare |
| "21 | Robert Lewis French |
| "21 | Raymond aboott Finnis |
| "21 | Reginald John Barnes |
| 21 | Ernest Ronald Desborough |
| " 24 | Hugo Robert Brook Bootha |
| "22 | Reginald James Dale |
| "21 | Bernard Claude Hamilton |
| " 21 | Honace Mervin Graske |
| "21 | Wuram Madame, Jun'. |
| | |

" 17th august 1931

H. a. Inotter."

approved

The Court approved thereof and

Ordered

That the Clerks in question be elected into the fermanent Service of the Bank on the conditions in force, whereupon the said persons altended and the Governoris Chargo was read.

The

20th august 1931.

Minute of the Committee of Dreasury tecommending that application be made for continuance of the increase in the Siduciany 300000 for a further period

agreed to

The following minute of the committee of Treasury

" Committee of Dicasury 19th august, 1931.

"With reference to the Minute of the Lords "Commissioners of this Majesty's Dreasury of the 13 August "authorizing the Bank to increase the Diduciary Dosne by "2 15,000,000, from L 200,000,000 to L 275,000,000, for "a period of D weeks from that date, it was agreed to "recommend to the Court of Directors that application be "made for this increase to be continued for a further period "of D weeks."

The Court agreed Thereto.

M. D. Wello, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 16th September.

With reference to the Minutes of the 13th August, the Deputy Governor again informed the Court of the present position in regard to the credits with the Jederal Reserve Bank of New York and the Bank of France.

RUNP

a bourt of Directors at the Bank

on Ihursday, the 27th August 1931.

Present -

Sir Ernest Musquare Harvey, K.B.E. Deputy Governor.

| Sin Charles Stewart addis, K cm.g. | Cec |
|------------------------------------|-----|
| in alan Garrett anderson, K.O.E. | ٤a |
| vorge Macantay Booth, Sog. | She |
| enneth Goschen, Esq | 340 |
| dward charles Grenfell, Eog. M.P. | Hen |
| harles Jocelyn Hambro, Esq. | |

Cecil Lubbock, Ebg. Edward Robert Peacock, Ebg. Dhe Hon Alexander Shaw. Irank Cyril Diarko, Soq. Henry Alexander Inotter, Soq. and

Sie Robert Molesworth Kindersley, GAR arthur Whitworth, Esq.

The proceedings of the last bourt were read.

The Weekly Statement of Discounts and advances quanted to Bill Brokers, rc. was read.

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

> " Committee on the Rebuilding of the Bank " 20th august 1931.

> > "It

Minute of the Committee on the Rebuilding of the Bank in regard to the External Railing round the Bank.

79

Jauguste Pre-

9

27 "angust 1931

"It was agreed to recommend to the Committee of "Intaning for submission to the Court of Directors that -"(1) the external railings round the Dank be

"abolished subject to some form of protection being provided. "for the recesses if found to be necessary and

(2) Mesoro. 3reshfields Leese and Munns be consulted "on the question of ceding to the City Conporation on certains " conditions the space between the walls and the existing " boundary (See Memorandum anached)."

George M. Booth.

agreed to

The Court agreed thereto.

J. M. King, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 30th September.

a Report from Mr Hambro was read stating that he had taken in the Out cash this day and had found it right.

with reference to Minutes of the 13th and 20th instant, the Deputy Governon reviewed the events of the past week and acquainted the Court with the present position. Rest.

Bank of England Archive (G4/154)

A Court of Directors at the Bank

on Thursday, the 3rd September 1931.

Present -

Sur Sinest Musquare Harvey, K. B. E., Deputy Governor.

Sir Basil Philott Blackett, K. E. K. E. & Sir Robert Molesworth hundersley, G. D. E. George Macaulay Booth, Esq. The Hon Roland Dudley Hitson, D.S.O., Mc. Sir Andrew Rae Duncan. Edward Robert Seacock, Esq. Albert Charles Gladstone, Ssq. Sir Josiah Charles Stamp, G. D.E. Kenneth Goschen, Esq. Drank Cyril Jiarks, Esq. Edward Charles Grenfell, Esq., M.P. Henry Alexander Drotler, Soq. Charles Jocelyn Hambro, Ssq. and Lord Hyndley of Meads. Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and advances granted to Bill Brokers, K. was read.

She

81

3" September 1931

Aunute of the Committee of Greatury recommending the granting of a Pension. The following Minute of the Committee of Dreasury having been read.

"Committee of Ireasury "2nd September, 1931.

"It was agreed to recommend to the Court of Directors "that E a Gardner, a Cashier, age bo years, Dervice 42 years, be "granted a Sension of 2548: 17:8 a year, during pleasure and "in accordance with the Scale as from 12 December indusive."

agreed to.

The Court agreed avereto.

9. D. Hawes, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 30th September.

Resolved

That this Court desire to convey to M. Moret, the Governor of the Bank of France, their cordial thanks for the valuable advice and assistance given by him to the representatives of the Bank of England during the recent negotiations for credits to the Bank of England and to the British Government.

With reference to the Minutes of the 27th angust the Deputy Governor reported the progress of events during the past week and acquainted the Count with the present position.

Ruf in

a bourt of Directors at the Bank

on Shurday the 10th September 1931

Prevent -

Su Ernest Musquare Harvey, K.B.E. Deputy Governor.

Sur Alan Garrett Anderson, K.O.E. Sur Robert Molesworth Kindersley, G.B.E. Sur Basil Phillott Blackett, K.C.B., K.C.S.I. The kon Roland Dudley Kitson, D.S.O., Mc. George Macauluy Booth, Soq. Edward Robert Leacock, Soq. Albert Charles Gladotone, Soq. Sur Josiah Charles Stamp, G.B.E. Kenneth Gosehen, Soq. Prank Cyril Jiarks, Soq. Edward Charles Grenfell, Soq. M.P. Henry Alexander Irother, Soq. Charles Focelyn Hambro, Soq. and Lord Hyndley of Meads. Arthur Whitworth, Soq.

The proceedings of the last bourt were read.

The Deputy Governor land before the Court the following minute of the Committee of Treadury-

> "Committee of Dreasury, "9th September 1931.

"Resolved

Minute of the Committee of Ireasury recommending a Dividend on Bank Stock.

Bank of England Archive (G4/154)

panilisani perinteri perinteri anteria

"Dhat

10ⁱⁿSeptember 1931

"Dhat having examined the state of the Bank's "Accounts the Committee are of the opinion that it will be "desirable to recommend to the General Court on the "If" instant.

"Dhat a half years dividend of interest and "profile be made on the 5th October next of Lb per cent. "Less Income Dax."

Consideration thereof was postponed until next Drivioday.

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

Ordered

On the recommendation of the Deputy Governor

Bank Notes lost

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

The appointment of a Probationary Woman Clerk was reported.

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

Minute of the Committee of Freadury recommending the granting of a Sension. "Committee of Dreasury, "gm September 1931.

It was agreed to recommend to the Court of Directors

10th September 1931

85

"That W J. Bee, a superintendent in "The Bank Stock Office, who attained the age of "bi years on 23" Time last, be granted a "Pension of £470 a year, during pleasure and in "accordance with the scale, as from the 13th "December inclusive.

agreed to.

Munite of the

Committee of Treasury

recommending

that application be

of the increase in

The Induciary Josne

for a further period

made for continuances

The Court agreed thereto.

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

> " Committee of Dreasury "9th September 1931.

"With reference to the Minute of the hords "Commissioners of this Majeshy's Treasivity of 21th August 1931 "renewing for a period of three weeks the authority given "by a Minute dated the 12 August 1931 for an increase "in the siduciary Issue by £15,000,000, for £260,000,000 "to £275,000,000, it was agreed to recommend to the "Court of Directors that application be made for this increase "to be continued for a further period of three weeks from "the 12th September 1931."

agreed to.

The Court agreed thereto.

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

D. E. Wooldrudge, a Woman Clerk, had leave at her request to quit the Service of the Bank as from 9th October.

pulp.

a bourt of Directors at the Bank

on Thuroday, the 17th September 1931.

Present -

Sir Ernest Musquare Harvey, K.B.E. Deputy Governor.

Sir alan Garrett anderson, K.B.E George Macanlay Booth, Sog. Lord Cullen of ashbourne, K.B.E. Sir andrew Rae Duncan. alvest Charles Gladstone, Ssq. Kenneth Goschen, Sog. Edward Charles Grenfell, Esq., M.P. Charles Jocelyn Hambro, Soq. Col Lonel Henry Han bury, c.m.g.

Lord Hyndly of Meads. Sir Babil Phillott Blackett, Kc. B, K. C.S. Sir Robert Molesworth Kindersley, G.B.E Cecil Lubbock, Sog. Edward Robert Seacock, Sog. Sir Josiah Charles Stamp, G. B. E. Frank Cyril Jianks, Sog. Henry alexander Jrotter, 139. Walter Kennedy Whigham, 209 and andre whitworth, Esq.

The proceedings of the last Court were read.

The Deputy Governor again laid before the Court a Minute of the Committee of Dreasury of the 9th instant recommending a Dividend on Bank Stock consideration of which was posthoned by the court on the 10th instant.

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The Court agreed thereto and

Resolved

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

The Weekly Statement of Discounts and advances granted to Bill Brokers, tc., was read.

Ordered

On the recommendation of the Deputy Governor

Bank Note Gurnt

That \$5 be paid for a Bank Note believed to have been brunt, as detailed in the Governor's Declaration Book; The Vouchers relating therets having been examined and Decurity given to indemnify the Bank.

I. E. Rogers, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 19th October.

Governor acquainted the Court as to the events of the past week and informed them of the present position

87

they a

A bourt of Directors at the Bank

on Sunday, the 20th September 1931

Present

Sir Ernest Musquare Harvey, K.B.E. Deputy Governow.

Sir Charles Srewart addes, K.c. m.g Sor alan Garrett anderson, K.B.E. Su Basil Phillott Blackett, K.B., KC51 Cecil Lubbock, Soq George Macaulay Booth, Sag. Son andrew las Duncan. albert charles Gladstone, Sog. Kenneth Goschen, Esq. Edward Charles Grenfell, Sog., m.P. Charles Jocelyn Hambro, Sog. Col Lionel Henry Handury, c.m.a Lord Hyndley of Meado.

Sur Robert Molesworth Kindersley, G.B.E The Hon. Roland Dudley Kitson, D.S.O., M.C. Robert Lydoton Newman, Eog Edward Robert Peacock, Esq The Hon. alexander Shaw. Sur Josiah Charles Stamp, G. D.E. Frank Cyril Jeanks, Eog. Henry alexander Frotter, Esq. Walter Kennedy Whigham, Soq arthur whitworth, sog.

The proceedings of the last Court were read.

The Deputy Governor land before line court the tohowing letter addressed to the frime Minister and the Chancewor of the Exchequer, together with their reply as to Ryp suspension of Section I Subsection 2 of the Gold Standard act 1925, together with their reply.

20 September 1931

89

" Bank of England, " 19th September 1931.

"Gentlemen,

"I am directed to state that the credits "for \$ 125,000,000 and Ics 3,100,000,000 arranged "by the Bank of England in New York and Paris "respectively, are exhausted, and that the credit for \$ 200,000,000 arranged in New York by His "Malesty's Government, together with credits for a "total of Ics. 5 milliards negotiated in Paris, are "practically exhausted also. The heavy demands "to exchange on New York and Paris still continue. "In addition the Bank are being subjected to a drain "of gold for Holland.

"Under threse circumstances, the Bank "consider that, having regard to the above commitments "and to contingencies that may arise, it would be "impossible for them to meet the demands for gold "with which they would be faced on writedrawal "of support from the New York and Paris exchanges. "The Bank therefore feel it their duty to represent that, "in their opinion, it is expedient in the national interest" "that they should be relieved of their obligation to see "gow under the provisions of Section I sub-section 2. "of the Gold Standard Act, 1925.

> "Gentlemen. "You obedient Servant, "E.M. Harvey "Deputy Governor

The Rr Hon. J. Ramsay MacDonald, M.P.,

"The Rr. Hon. Philip Snowden, M.P."

" and

20 September 1931

" Jreanny Chambers, " 19th September 1931.

Gentlemen,

"His Mapshy's Government have given the "most serious consideration to your letter of the 19th instant "in which you inform knem of the grave difficulties with "which you are faced in meeting the obligation placed on "the Bank of Ingland by the Gold Standard act of 1925 to "Sell gots in the form of bars to any person making a demand "in accordance with the act and of the dangers which you "apprehend if that obligation is maintained.

"His Majesty's Government are of the opinion that "the Dank of England should place buch reductions on the "supply of got as the Bank may deem requisite in the "national interest. They will be prepares to propose to "Parliament fortunity a Bu giving indemnity for any such "action taken by the Bank

" We have the honour to be,

"Gentlemen, "You obedient Servants "I Ramsay MacDonald "N.F. Warren disher (for Chancemor of the Exchequer)"

approved

The Court approved thereof and

Ordered

That the necessary measures he taken for thirth.

The Deputy Governor then proposed

That as from the commencement of tusiness tomorrow morning, the Rate of Discount on Billo not having more than 95 days to run be raised from 4's per cent to b per cont. 20th September 1931

and the question being put thereon

The same was carried.

It was agreed that the following Special Committees be appointed -

> To consider arrangements for handling Foreign Exchange Sie Robert Kindensley, Mr. Hambro. Dre Chief Castner, Mr. Kay.

To deal with questions of Currency.

Mr. Lubbock . Six Charles Addis . Six Basil Blackett . Dr. Spragne . Professor Clay .

To deal with matters relating to Credit and possible facilities to be granted to Banks to.

Mr. Grenfell. Mr. Jrotter. Mr. Jianks. Mr. Goschen. Mr. Gladstone.

Bank of England Archive (G4/154)

a bourt of Directors at the Bank

on Thursday, the 24th September 1931.

Present -

Sir Emest Musquare Harvey, K. B. E., Deputy Governor

Sir Charles Stewart addis, K. c. m. q. Sir Robert Molesworth Kindersley, 9.3 E Sir aran garralt anderson, K.B.E. Sin Broil Phillott Blackett, K.C.B., K.C.S.I. Cecil Lubback, Sog George Macaulay Booth, Sog. Lord bullen of ashbowne, K. O. E. Sur andrew Rae Duncan. albert Charles Gladstone, Eg. Kenneth Goschen, Eoq. Edward Charles Grenfell, Sog., M.P. Charles Jocelyn Jombro, Sog. Col Lional Henry Hanbury, c.m.g. Lord Hyndley of Meads.

The Hon Roland Dudley Kitson, D.S.D., M.C. Robert Lydston Newman, Ssq. Edward Robert Peacock, Sog. The Hon alexander Shaw. Sir Josiah Charles Stamp, G.B.E. Frank Cyrel Jianko, Sog. Henry alexander Inother, Sog. Walter Kennedy Whigham, Sog. and authur Wentworth, Sog.

The proceedings of the last Court were read.

The weekly Statement of Discounts and advances granted to Bu Brokers, to, was read

24 in September 1931

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The appointment of a Probationary Noman Clerk was reported.

a Report from the committee of Daily Waiting was read stating that they had andited the Bearer Securities in the Decurities Valet contained in Orawero Nos 13 and 23 and had themselves baisfied that the said Securities were in the safe custody of the Chief Cashier.

The following minute of the Staff Committee having been submitted -

"Staff Committee "21st September 1931.

"It was agreed to make the following "recommendations to the Committee of Dicasury for "Submission to the Court of Directors -Dhat the following appointments be made -

"In the Cashiers Deportment -

H. O. C. Yeomand, Principal of the Inwate Drawing Office, to be a Depucky chief Cashier with

the salary of \$2500

attaching to the post.

"In the Dreasury - to fill the recency caused by the retirement of H. R. Sharp.

> W. B. C. R. Kroenig - Ryan, a Sub. Cashier, to be a Cashier

"In the Casthers Department and Branches - consequent" upon the sale of the Western Branch -

Edgar Verrinder, a 12 Class Clerk at the

Western Branch, to be a

12 class Clerk as from the

12 September 1931.

Minute of the Staff Committee recommending appointments

Bank of England Archive (G4/154)

24 September 1931.

"R. D. Brown ,

" J. G. Clark

a 30° Class Clerk at The Western Branch to be a 3th Class Clerk as from the 4th angust 1931. a 30° Class Clerk at the Western Branch to be a 30° Class Clerk as from the 14th September 1931.

"It was aqueed to recommend that Iris Douglas, "aged 38 years, be appointed to the Statistical Section of the "Chief Cashier's Office on protection for one year as from "the 12th October, at a sclary of LASO a year; if at the "end of this period her reports are entirely patisfactory "driss Douglas to be appointed to the Permanent Staff on "terms to be agreed.

"In the Accountants Department - to fill the vacancy "caused by the retirement of L. G. Storr, a Departmentendent "R P West, a Senior Clerk to be a Superintendent "R. C. Ranft, a First Class Clerk to be a Senior Clerk.

"at the Newcastle Branch - to file the racancy caused "by the retirement of G.W. Jappen on the 30th September -

"a I Lock ,

the Second Porter to be the Just Porter

"R. D. Weddell, a House Porter at the Head Office to be the Second Portor.

"These two appointments to date from the M proximo inclusive.

"Dhe commutee had before them the Reports upon "eight protectionary Women Clerks appointed on the 29th . "August 1929 who are due for appointment to the "permanent staff.

"The Reports upon these clerks are satisfactory "and they have been passed by the Medical Officer as "eligible for the Bank. It was therefore agreed to

Accommend

24 September 1931

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"recommend that they be appointed to the Permanent" "Staff of the Bank as from the 29th angest 1931 in " accordance with the Regulations in force -

> Elsie Margares Davies. Elfrida Kingslake. Margaret Mary Elizabelin Brewster. "agnes Mary Inwood. "Edito Patricia Mary Dunbar, "Ruth Panoy anderson. "Vera May Evans. Sorothy Eleanon mastelyne.

"The Commettee considered the Special "Reports upon the undermanhored Clerks which were "called for by an Order of Court of the 18th June last "and it was agreed to recommend that action be taken "as follows :-

Name . a. O. Davies. (a.B.x.0)

Report. There has been a general improvement during the her Report is now past three months and I satisfactory and that consider that during this the improvement period her conduct has sheron mud be been satisfactory

action to be taken. 20 be informed that mainlained .

MM.ET. Sugard. During the hast three

months the improvement has been manhamed and I consider that during this period her conduct has been satisfactory. The Standard of the Cast Report has been maintained

do

1. M. Barnes (Dw: Prep: Office) 24"September 1931

It was aqueed to recommend that D M. Hurley, a woman clear at the suit Branch, he transforred as her request to the stead office as from the 19th October heat inclusive; also that the exchange of the two indermentioned Clerks be panotioned -

"Head Office and the Reprioriter Branch "D. I Jameo, a Woman Clerk at the head office "to be a Woman Clerk at the

"Rymouter Branch.

"annie Goldsmith, a Woman Clerk at the Slymouth "Dranch to be a Woman Clerk at "The Skad Office.

This exchange to take affect from 19th October nexce inclusive

Cecil Lubbock

One Court agreed thereto.

The quarterly Report of the Staff Committee on payments made during the quarter, to, was submitted.

The following Munute of the Committee of Dreasury having been read -

"23" Dentember 1931.

"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 -

G.W. Jappin ,

a trouse Porter and Watchman at the Newcastle Branch, age 65 years, on the 30th Schtember neck, denvice 35 years, £149: 7:4 a year from the 14 October nesct inclusive.

Munute of line Commutice of Dicasury Recommending the granting of two pensions

agreed to.

24 September 1931

97

a 126 Class Gerk in the accountants Bank Note Office, age bo years, service 42 years on the 12" December neoch; 2419:17:4 a year pom the 19th December neoch inclusive

agreed to

The Court agreed thereto.

5. B. K. Lawless

J. a. Hunkley, a Woman Clerk, had leave, at her request to quit the pervice of the Bank as from the 30th September.

Letter from The Chancellos of The Exchaques applying to advances during The ensuing quarter Reys

The following letter from the Chancellor of the Sechequer having been submitted " Treasury Chambers

Vintehall . S. W. I "23" September 1931.

gentlemen

"I beg to request that you will have the " goodness to more 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 Dund act" "or appropriation Act, or on the Decurity of Dreasury "Bills, according as may be arranged at the time " of each advance, and that the precise amount - required and the particular Decurities against " which the advance shall be made shall be "agreed informally on each occasion with the Bank " with out delay by warrant over the signature " of two dards " am.

"Yours very faithfully. "Philip Snowden.

" The Governor and Deputy Governor, Bank of Ingland.

agreed to

The Court agreed thereto.

A bourt of Directors at the Bank

on Thursday, the 1st October 1931.

Present

The Right Hon. Montage Collet Norman, S.S. O., Governor. Sur Ernest Musquare Harvey, K. B. E., Deputy Governor.

Sur Charles Stewart addes, K. C. M. q. Sur alan Garrett anderson, K.B. E. For Basil Phillott Blackett, K.C.O., K.C.S.I. Cecil Lubbock, Sog. George Macaulay Booth, Sog. Sur andrew Rae Duncan. albert charles gladstone, 2sq. Kenneth Goschen, Esq. Edward Charles Grentell, Esq., M.P. Charles Jocelyn Hambro, Eoq. Col Lonel Henry Hanbury, C.M.G. Lord Hyndley of Meado

Sur Robert Molesworth Kundersley, 9.8.E The Hon Roland Dudley Kitson D.S.O., M.C. tobert Lydston Harman, Sog. M. Edward Robert Peacock, Sog. Frank Cyrul Jianks, Esq. Henry alexander Iratter, Sog. Walter Kennedy Whigham. 809.

arthur Wentworth, Eog.

and

The proceedings of the last Court were read.

The Weekly Statement of Discounts and advances granted to But Brokers, tc. was read

12 October 1931.

a Report from Me Hambro was read stating that he had andited the Decurities at the haw Court's Branch computed in Dections Nos 44 and 49 and had found the said pecuvities in the safe custody of the agent.

a Report from Sir Josiah Dramp was read stating that he had taken in the Out Cash on the 29th ultimo and had found it right.

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

> " Committee of Preasing "30th September 1931.

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

> "D V Doott, an Assistant to the Superintendent" "of Women Clerks, age 50 years on "The 3" October next, Dervice 31 years, "2201 a year from the 4th October next "inclusive.

"Frances Jowers, an assistant to the Superintendent

" of women clerks, age 46 years, "service 26 years; £200:4: - a

" year from the pt dovenables nexts" inclusive."

agreed to

The Court agreed thereto.

She

S

Minute of the Committee of Deasury recommending the quanting of two pensions.

99

12 October 1931

hunde of the Committee of Dreasury recommending that application be made for continuance of the increase in the Diduciary Isone for a further period

agreed to

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

> "Committee of Ireasury "30" September 1931

> > " Dhe Dray Commettee

he

"Il was agreed to recommend to the Court of "Directoro that application be made to the Londs Commissioners "of this majestif's dreasury for a further extension until "The 31" October next of the increase in the diduciany "Issue of £ 15,000,000, from £ 260,000,000 to "£ 275,000,000".

The Court agreed thereto.

The Deputy Governor that J E Marshall, Rup a 3th Class Clerk in the accountant's Department, was suspended on the 24th ultimo and the following Report of the Staff Committee on his case having been read -

Report of the Staff Committee recommending

that J.E. Marshall be dismissed from the Dervice of the Bank. "report to the Committee of Dreasury for outenion to the "Court of Directord -

"That at their meetings on the 28th and 30th "instant they have considered the case of J. E Marshall, a "3" Class Clerk in the Accountant's Department, who was "suspended by the Comptroller on the 24th instant.

"Marshall on two occasions received from a " local Inextrical Society certain funds with which to pay "an account for scenery and had on each occasion field " to hay over the money to the Jorm to which it was due; 1er October 1931.

101

"he subsequently haid an instalment of "I S and issued to a friend as security for the balance "a post-dated cheque on the Bank of Sugland where ho "had had no account since 1925; on the debt being "brought to the notice of the Chief accountant by the "firm in question the balance of the bill was haid with "the assistance of a loan from the said friend."

"The committee had before them a letter "and a statement from Marshall in which he "explained his financial straits and they also "interrogated him. As there was some conflict between "Marshau's written statement and his verball replies, " The chief accountant, at the request of the committee, " obtained certain further information, from which it " is clear that many of Marshall's statements were " inaccurate and that he had appropriated funds " to his own use; it was arrived to recommend that" " he lie dismissed from the Service of the Bank."

"H. a. Trotter"

30th September 1931.

approved.

Rel

The Court approved Thereof.

A bourt of Directors at the Bank

on Thursday the 8th October 1931.

Present -

The R! Hon Montage Collet Norman, D.S.O. Governor.

Sir Charles Steward addes, K. e. m.g. Sir Robert Molesworth Kindensley, G. S. E. Sir alan Garriett Anderson, K. B. E. She kon Roland Dudley Kitson, S. O., m. c. Sir Basie Phillott Blackett, K. C. K. CSL Cecil Lubbock, Jog. George Macaulay Booth, Jog. Robert Lydolon Newman, Jog. Sir Andrew Rge Dineaw. Edward Robert Peacock, Jog. Albert Charles Gladstone, Jog. Irank Cyril Jiarks, Jog. Kenneth Goschen, Sog. Henry Alexander Trotter, Sog. Edward Charles Grenfell, Sog. m. ?. Walter Kennedy Whigham, Jog. Col. Lond Henry Hanbury, c. m.g. and Lord Hyndley of Meads Arthur Whilworth, Jog.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and advances granted to Bill Brokers, tc., was read.

Ordered

Ordered

8ª October 1931

103

On the recommendation of the Governor

Bank rotes lost ic

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

Permission was granted to M. Trotter to Join the Boards of the Industrial and General Trust Lunited and the Second Industrial Trust Limited.

RUTIN

a bourt of Directors at the Bank

on Hursday the 15th October 1931

Present -

The Rt Hon Montague Collet Norman, D.S. O., Governor. Sir Ernest Musquare Harvey, K.B.E., Deputy Governor.

Sir Charles Stewart addis, K.C.M.G. Lord Hyndley of Meads Sir Alan Garrett Anderson, K.B.E. Sir Robert Molesworth Kinderbley, G.B.E. Sir Basil Phillott Blackett, K.C.B. Cecil Lubback, Sog. George Macaulay Booth, Sog. Robert Lydston Newman, Sog. Albert Charles Gladstone, Sog. Edward Robert Peacear, Sog. Kenneth Goschen, Sog. Sir Josian Charles Stamp, G.B.E. Edward Charles Grenfell, Sog. Sir Josian Charles Stamp, G.B.E. Edward Charles Grenfell, Sog. Stark Cyril Jiarks, Sog. Charles Jocelyn Hambro, Sog. Henry Alexander Irotter, Sog. Col. Lionel Henry Hanbroy, C.M.G. Arthur Weintworth, Sog.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and advances granted to Bill Brokers, to, was read

Ordered

15th October 1931

105

Ordered

On the recommendation of the Governor.

Bank Notes destroyed Dhar £138q: b: 11 Consols "Lost Note Account" purchased in 1894 in reopect of Bank Notes amounting to £1425 believed to have been destroyed in 1893 be released in favour of 3. G. M. Mason, Administrator of the Sotate of Miss A. K. 3. Mason, deceased; the vouchers relating thereto having been examined and becurity given to indemnify the Bank.

a Report from the Committee of Daily Waiting was read stating that they had andited the Bearer Securities in the Securities Vanet contained in Drawers NOS. 37 and 73^a and had satisfied themselves that the said Securities were in the safe custody of the Cinet Cashier.

Bank of England Archive (G4/154)

a bourt of Directors at the Bank

on Thursday, the 22" October 1931.

Present -

Dhe R' Hon. Montaque Collet Norman, D. S.O. Governor. Sur Emest Musquare Harvey, K. D. E. Deputy Governor.

Sou Charles Stewart addis, K. C. M. G. Lord Hyndley of Meads. Sir Alan Garrett Anderson K. B. E. Sin Robert Molesworth Hindersky, G. D.E. Sin Basil Flittott Olackett, K. Co, K. CSI. The Hon. Roland Dudley Kitson, D.S.O., Sir Andrew Rav Duncan. Albert Charles Gladstone, Sog. Kennelli Gosetnen, Sog. Edward Charles Grenfett. Sog. M.P. Un Josian Charles Stamp, G. B.E. Charles Jocelyn Humbro, Sog. Sirank Cyril Jiarks, Sog.

Colonel Lionel Henry Hanbury, cong Walter Kennedy Whigham, 259.

The proceedings of the last Court were read.

The weekly Statement of Discounts and advances granted to Bill Brokers, to, was read.

Ordered

22 "October 1931.

107

Ordered.

On the recommendation of the Governor,

Bank Notes lost.

Dhat 220 we paid for Bank Notes believed to have been lost, as detailed in the Governor's Declaration Book, the Vouchers relating Increto having been examined and security given to indemnify the Bank.

The following Report of the Audit Committee having been submitted -

Report of the audit Committee on Audits taken by the Audit Dopartment between the 24 July and the 7th October 1931.

"The audit Committee of Treasury for Submission

"Dhas They have had before them the "Reports on Audits taken by the Audit Department "between the 24" July and the 7th October 1931 "under written instructions from one of the governors "Dhese Audits are enumerated in the "accompanying list."

E M Harvey.

" 15" October 1931.

to the count of Directors.

approved.

The Court approved thereof.

Report of the Staff committee recommending the election of 15 Probationary Male Clerks to the Permanent Staff.

The following Report of the Slaff Committee having been submitted -"The Staff Committee "report to the committee of Treasury for submission "to the Court of Directors -

"Inar They have had before them the "Reports on 15 Provationary Clerks appointed on "The 15th October 1928.

"The Reports upon these Clerks are satisfactory "and they have been passed by the Bank Medical Offices "as eligible for insurance with the Bank Provident Society "at ordinary rates of premium.

ne

22" October 1931

"The committee therefore recommend that " these Clerks be elected to the remanent Staff of the " Bank and be appointed assistants in accordance " with the Regulations laid down by the Court of " Directors on the 18th Jebruary 1926.

| age | presidence and the stranger of a second |
|------|-----------------------------------------|
| "23 | Leslie Frederick Crick. |
| "21 | Basil Walter maunder. |
| - 21 | Francis Ponsford Fisher. |
| - 21 | Reginald Willcose Gurney. |
| " 21 | Kennetin Loftus Woods Stoulkes |
| - 21 | Edward Montaque Hubbard. |
| " 21 | Cecili Gerald Descter. |
| " 22 | Donald Munro. |
| . 22 | John Hepple. |
| " 21 | Hugh Berthold Jours. |
| "21 | Denis Me Vicar Merritt. |
| " 21 | Geoffrey Edward Flood. |
| " 21 | starold winter Gray. |
| "21 | James Murray Humphry. |
| "21 | Charles henry Hayden White. |
| | |

"Igh October 1931.

E M Harvey"

approved.

recommending

Appointments.

The Court approved thereof and

Ordered

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

Minute of the Dhe following Munute of the Staff Committee

" Staff Committee, "19th October 1931.

"DE

22" October 1931

109

"It was aqueed to make the following "recommendations to the committee of Deasury "for submission to the court of Directors :-"Dhat the following appointments be

"In the Branch Bruks Office, consequent "upon the approaching retinement of I Mallinson, "The Chief Clerk -

William Holdstock, the Second Clerk to be. "The Chief Clerk.

"3 D V. Goodale,

"made -

"q. s. Burton,

"3 m whiting.

a 12 Class Clerk to be "the Second Clerk. a 12 Class Clerk, to be "a Service Clerk.

" These appointments to take effect as from the " 12 proximo inclusive.

"In the Private Drawing Office, consequent "upon the appointment of H B.C. Yeomans as a "Deputy chief Cashier -

> Principal of the Public "Drawing Office to be the "Principal with the salary "of Liboo a year attaching "to the post.

"In the Sublic Drawing Office.

"In view of the approaching

"amalgamation of this Office with the Invate "Drawing Office it was agreed to recommend "that the Position of Principal be allowed to lapse.

| | o Dewartment and Branches |
|-----------------|-------------------------------|
| "a. J. Collum, | a Duperintendent , to be an |
| | "assistant Principal. |
| "C. H Rimington | a 125 Class Clerk to be a |
| | " Senior Clerk . |
| "G a 5. Legge | a 30 Class Clerk at the |
| | "Manchester Branch to be a |
| | " 3" Class Clerk, as from the |
| | "12" unstant inclusive. |

"Consequent upon the pale of the Western Orandr-"W.T. Waterman, a 1ª Class Clerk at the Western "Branch, to be a 1ª Class Clerk "as from the 15th unstant melusue) "I J. Freeman, a 3° Class Clerk at the Western "Branch, to be a 3° Class Clerk "as from the 5th instant inclusive."

" In the accountant's Department. " J. P. Greig, a 12t Class Clerk to be a Demon

"Clerk. "<u>At the Law Courts Branch</u>, consequent on "The appointment of William Akten as the 2nd Anditor -"W. S. R. Edwards, a Superintendent as present

> "Cent to the Royal Bank of Scotland "Western Branch, to be line Denuty "Chief Clerk.

" at the Burningham Branch.

"G. 5 Pemberton a 4th Class Clerk in the Cashiers "Denastment and Branches, to be "a 4th Class Clerk with Senionty "next above & D. Clarkson

"The Committee had before then the Reports upon three Probationary Woman Clerks who are due for "appointment to the Permanent Staff, vist :-

> "I appointed on the 20th September 1929. "I appointed on the 15th October 1929

"The Reports upon linese Clerks are patisfactory 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 fermanons Staff of the Bank as from the "dates specified in accordance with the Regulations in force -"From the 20th September 1931

> "Mande Margaret Randau (Manchostar) "Gwendolyn Joan Vanstone Spearman (Bristol) "From the 16th October 1931.

"Annie Mangaret Athey (thee)

" E. M. Harvey

111

22" October 1931. agreed to.

minute of the

committee of

Dreasway

a Pension.

recommending

The granting of

The Court agreed thereto.

The following minute of the Committee

" committee of Ireasury,

"21" October 1931.

"The committee had before them a letter "from Miss a.F. Curtis, an auxiliary Woman Clerk, "in which she tendered her resignation from the "service of the Bank on account of continued "u.health. Aus curtis is 46 years of age and "has completed 12 years 'service.

"It was agreed to recommend to the " Court of Directors that this Curtic' resignation " be accepted and that she be granted a pension " of £45: 12: - a year during pleasure and in " accordance with the scale from the 13th November " nest inclusive."

Agreed to.

The Court agreed thereto.

The Minutes of a meeting of the advisory Conneil of Directors and Staff held on the 28th July 1931 were laid before the Court.

V. M. Hooker, a Woman Clerk, had Ceave at her request to quit the service of the Bank as from the 16th November.

a Court of Directors at the Bank

on Thursday, the 29" october 1931.

Present .

The R. Hon. Montaque Collet Norman, D. S. O., Governor. Sir Ernest Musque Harvey, K. B. E., Deputy Governor.

Su Charles Stewart addis, K. c. M. G. She Hon Roland Dudley Kitson, D.S.O., MC Su Basil Phillott Blackett, K. c. B., K. c. S.S. Cecil Lubboek, Sog. Sur Andrew Rae Duncan. Robert Lydston Newman, Sog. Albert Charles Gladotone, Sog. Edward Robert Peacock, Sog. Edward charles Grenfell, Sog., M.P. Frank agric Jianks, Sog. Col. Lond Henry Hanbury, C. M.G. Henry alexander Frotter, Sog. Lond Hyndley of Meads. Walter Kennedy Weigham, Sog.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and advances quanted to Bill Brokers, tc, was read

Ordered

29th October 1931.

113

Ordered.

On the recommendation of the Governor.

Bank Noted lost, to

That 240 be paid for Bank Noted lost to, as detailed in the Governor's Declaration Book; the rouchers relating therets having been examined and security given to indemnify the Bank.

a Report from M' Gladstone was read Stating that he had taken in the Out Cash on the 23" instant and had found it right.

a Report poor the Committee of Daily Waiting was read stating that they had audited the decunities held against advances in the Discount Office and had patietick themselves that the Said Securities were under the dual control of the Curef Cathier and the Principal of the Discount Office.

Reports from in Whitworth were law before the Court stating that he had andited the accounts of the Bristol and Paymonth Bromcheo and had found them correct.

Reports from Mr Whighan and Die andrew Duncan were land before the Count stating that they had andited the accounts of the Leedo, Newcastle and hull Branches and had found them correct.

" The

29 October 1931

minute of the

The granting

of a Sension

Committee of Ireasury recommending The following trimute of the committee of Treasury having been read -

> "Committee of Dreasury 28th October 1931.

"The committee had before them a letter from "Miss. D. F. Henry, an auxiliary Woman Clark, in which "She tendered her resignation from the pervice of the Bank "On account of continued ile - health. Miss Henry is "42 years of age and has completed 13 years' service.

"It was aqueed to recommend to the Court of "Directors that thiss themay's resignation be accepted and "that she be granted a pension of Lag: 8: - a year during "pleasure and in accordance with the scale from the "18" tovember next inclusive"

The Court agreed Unereto.

Minute of the Committee of Dreasury recommending that application be made for Continuance of the increase in the Fiduciary Done for a further period.

agreed to.

The following trinute of the committee of Treasury having been read -

> " Committee of Ireasury "285 October 1931

"It was aqueed to recommend to the Court of "Directors that application be made to the dords "Commissioners of this Majesty's Treasury for a further "extension until the 30th Norember next of the morease in the Iduciary Isone by £ 15,000,000, from { 260,000,000 " to £ 275,000,000"

agreed to.

The Court agreed thereto.

SUM

a Court of Directors at the Bank

on Shursday, the 5th November 1931.

Present -

The Re Hon Montague Collet Norman, D. 5.0., Governor. Sur Ernest Musquare Harvey, K. B. E., Deputy Governor.

Su charles Stewart addies K.c.M.G. Su Robert Molesmonth Kundensley, G.E. Su aran Garrett Anderson, K. & E. The Hon. Robert Moley Kitson, D.S.O., M.C. Su Basie Phillott Beackett, K.c. B., Ceal Lubbock, Sog Su andrew Rae Duncan. Su Josiah Charles Stamp, G.B.E. Albert charles Gladstone, Sog. Frank Cyril Jianks, Sog. Edward Charles Grenfell, Sog. M.P. Henry Alexander Inother, Sog. Charles Iscelyn Hambro, Sog. and Lord Hyndley of Meads. Arthur Wintworth, Sog.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and advances granted to Bill Brokers, tc, was read.

Ordered

5

115

Ordered

On the recommendation of the Governor.

Bank Note Burnt.

Report of the

Staff Committee

on the Account-

ants and

Cashers

Departments. etc

approved

That Is 5 be hard for a Bank Note believed to have been burns, as detailed in the governor's Declarations Book; the vouchers relating merets having been examined and security given to indemnify the Bank.

a Report from Mr. Whitworth was laid before the court stating that he had andited the Accounts of the Law Courts Branch and had found them correct.

The following Report of the Staff Committee having been submitted -

" She Staff Committee "Report to the Committee of Dreasury for submission to " The Court of Directors

" Shat they have escamined the Principals " of the various offices in the accountant's and cashier's " Departments and the Duperintendent of Women Clerks, "all of whom reported favourably on the conduct " and attendance of the Clerk's generally and on the " excention of the business during the quarter.

" The deficiencies in the Cash during the "beried at the tead office amounted to & -: 11: 9 and the "money over to bi :- :- , making a net gain of 1: 8:3; "at the Branches the deficiencies amounted to 23: -: 7 " and the money over to £ 1: 4:9, making a net loss " of £ 1: 15:10.

" Cecil Lubbock .

" 2" November 1931 .

The court approved thereof.

a bourt of Directors at the Bank

on Shursday, the 12" November 1931.

Present -

The Rt. Hon Montager Collet Norman, D. S. O., Governor. Sir Ernest Musquare Harvey, K. B. E., Deputy Governor.

Du Charles Shwart addis, K.C.M.G. Du Robert Molesworth Kindensley, G.B.E. Sir alan Garretranderson, K. B.E. She Hen Roland Dudley Kilson, D.S.O., M.C. Du Basil Phileott Blackett, K.C.B., Cecil Lubboek, Esq. Sur Andrew Rae Duncan. Robert Lydston Newman, Eoq. actert Charles Gladstone, Soq. Sir Josiah Charles Stamp, G.B.E. Edward Charles Grenfell, Soq. M.P. Frank Cyril Jiarks, Soq. Charles Focelyn Hambro, Soq. Henry alexander Drotter, Soq. Col Lionet Henry Hanbury, C.M.G. Walter Kennedy Whigham, Soq. Lord Hyndley of Meads. Arthur Whitworth, Soq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and advances granted to Bill Brokers, tc., was read.

Ordered

117

12" November 1931

Bank Noted lost etc. Ordered

On the recommendation of the Governor

That 130 be paid for Bank Noteo lost, 40. as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

The following Report of the Deputy Governor having been submitted -

" The Deputy Governor "Reports to the Count of Directors

"Dhat the committee appointed to take the "annual andit have andited the London Discounted "Bielo and Bielo Furchased held in the Bill Office "and in the Decunities Vall as on the evening of the "5" instant, and have certified that the total agreed "with the amount with which the accounts of "Bielo Discounted" and "Biels Purchased" were "charged that day in the Chief Accountant's ledger "after allowing for certain Biels held abroad for "which a certificate has been produced by the "Chief Cather. also the Committee and the the "Commercial Bielo beld % Issue Department and "agreed the total with the precords in the Chief "Accountant's Department.

"Drat they have similarly agreed the "amounts advanced in the Discount Office against "Securities as on the evening of the J" instant and "have satisfied themselves that the said Decurities "were in the point custody of the chief Cistier "and the Principal of the Discount Office.

Shal

Report of the Separty Governor on the annual Andet.

c

119

D'at they have agreed the Chief "Cashiers statement of the amount of Bullion "in the possession of the Bank as on the "evening of the qui instant with the figures "outputed by the chief accountant, and have "obtained a certificate of the amount of Gold "held by the thint on behalf of the Bank of "Singland.

"That they have satisfied thomselves "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 "and those deposited by agents and Dub-agents " on fidelity account, were all in the safe "custody of the chief Cashier; also that they " have compared the chief accountant's state -" mento 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 night; and have seen certificates n. "for the amounts of stock so standing inscribed "Elsewhere.

"That They have examined the Notes "and coin in the Custody of the Chief Cashier "and have found them right.

"the evening of the 10th November have not "yet been seen by the audit Committee and "will be shewn to throw on receipt :-

> "Deposito in New York "Deposito with the Bank for International Settlements.

"Sums held on Current Account in "ranous Central Banko

"11th November 1931.

EM Harvey"

12"November 1931

approved

The Court approved thereof

Marion Blain, a Woman Clerk, had leave at her request to quit the pervice of the Bank as from the qt December.

Annute of the Committee of Dicascury in regard to the Delection of Governors for the ensuing year

minute of The following Minute of the Committee of the Committee Dreasury having been read -

> "Committee of Dreasury "11" November, 1931

"The committee considered the question of "The selection of Governors for the ensuing year and "it was aqueed to recommend to the Court that the "Governor and the Deputy Governor be invited to "allow their names to be submitted to the Proprietors "for election to their respective offices for a further "year"

It was thereupon proposed that The Rt Hon. Montage Collet Norman. S.S.O., be invited to allow his name to be submitted to the Proprietors for election as Governor for the ensuing year and the same having been submitted to the Ballot was carried.

It was further proposed that Dir Ernest Musquare Harrey, K. B. E. be invited to allow his name to be submitted to the Proprietors for election as Deputy Governor for the ensuing year and the same having been submitted to the Ballot was also carried.

The

121

12" Noren 601 1931

Minute of the Committee of Dreasury recommending that the C. J. Itambro while assisting the qovernor be authorised to sign for one of the Governors.

agreed to

Ret?

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

> " Committee of Skaswy "11th November 1931

"It was aqueed to recommond to "the Court of Sirectors that W. C. I Hambro, "who has lisen invited to assist the governor "during the forthcoming absence of the "Deputy Governor on holiday, be authorized "while so acting to sign in her of one of "the Governors"

The Court agreed thereto.

a bourt of Directors at the Bank

on Thursday, the 19th November 1931.

Present -

The R& Hon Montage Collet Norman, D.S. O., Governor.

Sin charles Stewart addis, K. c. M. G. Sin Robert Molesworth Kindershy, 98E. Sin Basil Phillott Beackett, K. c. B., The Hon Roland Dudley Kitson, O.S.O., M.C. Lord Cullen of ashborrne. KBE Cecil Lubbock, Bog. Sin andrew Rae Duncan. Robert Lydston Newman, Sog. Albert Charles Gladstone, Sog. The Hon Alexander Dhaw. Kenneth Goschen, Sog. The Hon Alexander Dhaw. Kenneth Goschen, Sog. Sin Josiah Charles Dhaw. Sidward Charles Grenfell, Sog. Henry Alexander Trotter, Sog. Charles Pocelyn Hambro, Sog. Henry Alexander Trotter, Sog. Col. Lionel Honry Hambro, Cm. Walter Kennedy Whigham, Sog. Lord Jundiey of Meads. Arthur Wintworth, Sog.

The proceedings of the last Court were read.

She weekly Statement of Discounts and advances granted to Bill Brokers, t. was read.

The

Minute of the Committee on advances and Discounts recommending that the facilities granted to certain Customers in regard to advances ro, be renewed for a further year. The following Minute of the Committee on Advances and Discounts having been read -

"Committee on Advances and Discounts 11th Norch 64 1931

"It was aqueed to recommend to the Committee "of Dreasury for submission to the Court of Directors that, "with regard to the acceptance of existences' cheques "against delivery of Securities upon the repayment of "an advance or as cover during an exchange of "Securities, the facilities afforded by the Order of Court "of the 21" August 1930 be renewed to the following "customers for a year, vist :-

| For | r an amount not exceeding |
|--------------------------|---------------------------|
| "Jones and Brown | \$ 500,000. |
| "Naturan and Rosselli | \$ 250,000. |
| "G. and R. Devoluorst L" | £ 200,000. |
| "Loyd and Nonbury | \$ 250,000. |

E. C. Grenfell"

agreed to.

The following minute of the Staff Committee having been submitted -

The Court agreed thereto.

" Staff Committee

" 16th November 1931.

"It was aqueed to make the following recommendations to the committee of Ireasury for submission to the Court of "Directors -

> Dire The following appointments be unde-"In the Cashens Departments and Branches "If J. Guest, a 3° Class Clork in the Accountants "Department to be a 3° Class Clerk "In the Branch Banks Office. "N. W. B. Stone, a 4th Class Clerk in the Cashers

" a 3th Class Clerk

Minute of the draff committee recommending Appointments, to.

" at the Bonningham Branch

"3.4 Shompson, a 4th Class Clerk in the Cashiers "Department and Branches to be a "4th Class Clerk with seniority next "below G.S. Pembertion.

In the Women Clerks Department consequent upon the retirement of DV Scott and Frances Jowers and the resignation of V. M. Hooker, assistants to the Dependent -

> Rute deget "M. a Baldwin "M. M. M. Kumber "M. E. Leblique "E. J. D. Dond J. 6 Smith

Senior Clerks to be assistants to the Superintendent

Women clerks to be Deniar Clerks

"The committee had before them the Report upon" a Probationary woman clerk appointed on the 13th November 1929 who is due for appointment to the Permenent Staff. The Report upon this clerk is satisfactory and she has been passed by the "Medical Officer as eligible for the Bank. It was therefore "aqueed to recommend that she be appointed to the Permanent "Teff of the Bank as from the 13th November 1931 in accordance "with the Regulations in force -

Phyllis Rona Sileen Rider (Manchester)

That the payment of charitable Aubscuptions by the Branches for the year 1932, anounting to \$258:16:- be approved as shervn in the accompanying list.

A.a. Irotter.

agreed to

The Court agreed Thereto.

The

125

Minute of the Committee of Preasury recommending the granting of a ferrown. The foccowing minute of the committee of Treasury having been read -

> " committee of dreasury "18th Norember 1931

" The committee had before them a letter "from G & W. Papuvorth, a Denior Clerk in the Bank "Stock etc. Office, in which he tendered his resignation "from the pennee of the Bank on account of its realth." "Papuvorth is 57 years of age and will have completed "39 years' service on the 1st December next. "It was agreed to recommend to the Court "of Directoro that Papuvorth's resignation be accepted

"and that he be granted a pension of £ 425: b: 8 a "year during pleasure and in accordance with the "seale from the 11th December need inclusive.

Agreed to.

The Court agreed thereto.

Dhe following had leave at their requests to quit the service of the Bank -G.H. Eden, a 4th Class Clerk in the Accountants Department as from the 19th November E.L. Button, a Woman Clerk as from the 16th December.

Dhe governor informed the Court that the Women Clerk's Waiting dist had now fallen below 70 in number and under the Order of bourt of the 20th November 1930, one nomination would be allotted to each of the Directors and two to each of the Governors, two additional nominations being given to the Governors for daughters of blerks.

A bourt of Directors at the Bank

on Shursday, the 26" November 1931.

Present -

The R! Hon Montague Collet Norman, D. S. O., Governor

Sir Charles Skiwart addis, K.C. M.G. Lond Hyndley of Meads. Sir Basil Flitlott Blackete K.C.B., She Hon. Roland Dudley Kitson, D.S.O. Lord Cullen of Astronome, K.B.E. Cecil Lubbock, Soq. Sir andrew Rae Duncan. Robert Lubbock, Soq. Albert Charles Gladotone, Soq. Die Hon. Alexander Shaw. Kennelin Gosehen. Soq. Henry alexander Drotter. Soq. Edward Charles Grentew, Soq. R. Walter Kennedy Whigham, Soq. Charles Jocelyn Hambro, Soq. and Col: Lionet Henry Hanbury, C.M.G. Arthur Whitworth, Soq.

The proceedings of the Cast Court were read.

The Weekly Dratement of Discounts and advances granted to Bill Brokers, to, was read.

Ordered

26th November 1931.

127

Ordered

On the recommendation of the governor.

Bank Notes Gumt. That 2105 be paid for Bank Notes believed to have been burnt, as detailed in the Governor's Declaration Book, the vouchers relating thereto having been escammed and Decurity given to indemnify the Bank

A Report from M' Gladstone was read stating that he had andited the Securities at the Law Courts Branch comprised in Sections Nos. 1b and 42 and had found the said Decurities in the safe custody of the agent.

a Report from the Committee of Daily Waiting was read stating that they had audited the Discounted Biels held in the Biel Office maturing on the 2nd and the 7th December 1931 and the 16th January 1932 and had patisfied themselves that the Daid Biels were in the safe custody of the Principal of the Biel Office.

The following Report of the Committee on 5 duties having been read -

"The committee on St duke's "Report to the committee of Dreasury for submission "to the court of Directoro -

" That they have considered the Annual "Reports on the Administrative Staff of the Decretary "& Accountants Office and the Printing Dection and " have found them patisfactory.

" 20k. November 1931. a whitworth "

approved.

Report of the

St duke's on the

annual Reports on

The administrative

Staff at St Luke's.

Committee on

The Court approved thereof.

26 November 1931.

Munite of the Committee of Dreasury recommending the quanting of a Pension. The following Minute of the Committee of Treasury having been read -

"It was aqueed to recommend to the Count of Directors that William Chapman, a House Porter and Watchman, who will attain the age of 65 years "on the 30% November next, be granted a Pension of "26127:18:4 a year during pleasure and in accordance "with the Scale from the 12 December next inclusive"

" Committee of Dreasury

" Committee of Treasury

agreed to

Munute of the

Committee of

that application

be made for continuance of

the increase in the Fiduciary Issue

tecommanding

The Count agreed thereto

The following minute of the Committee of Dreasury having been nead -

"25th November 1931. " It was agreed to recommend to the Court of Directors " that application be made to the dows Commissiones of the Majorky's " Treasury for a further extension until the 14th December next " of the morease in the Idonairang Issue by 215,000,000, from " 2260,000,000 to 2 275,000,000."

tor a purcher period

The Court agreed thereto.

M. a. Strong, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 23° December.

RNY. SU

A bourt of Directors at the Bank

on Thursday, the 3rd December 1931.

The Hon Montager Collec Norman D. 5 0., Governor

Present

Sir charles Stewart addis, K. C.M. q. Charles Jocelyn Hambro, Soq Sir avan Garrett anderson, K B.E. Sir Basil Phillott Blackett, K.C.B., Lord Cullen of ashbourne, K. O. E. Sir andrew Rae Duncan. albert charles gladstone, Sog. Kenneth Goschur, Sog. Edward Charles Grenfell, Esq. M.P.

Col dionel Henry Handwiry, cm.4 Lord Hyndley of Meads. our Robert Molesworth Kindersley The Hon Roland Dudley Kitson, 0.5.0, Robert Lydston Newman, Eg. Walter Kennedy Whigham, 809 arthur Wentworth, Esq.

The proceedings of the last court were read.

The Weekly Statement of Discounts and advances granted to Bill Brokers, tc. was read.

The appointment of ten Probationary Women Clerks was reported.

Relp Saly

129

a Court of Directors at the Bank

on Shursday, the 10th December 1931.

Present -

The RF Hon Montage Collet Norman, D. S.O., Governor.

Sin Charles Skewart addie, K.C.M.G. Charles Jocelyn Hambers, Sog. Sin Alan Garrett Anderson, K.B.E. Col. Lonel Henry Hambery, C.M.G. Sin Basil Philebott Blackell, K.B., KESS Lond Hyndley of Meads. George Macaulay Booth, Sog. The Hon Roland Dudley Kitson, D.S.O. Lord Cullen of Ashbarme, K.B.E. Robert Lydston Newman, Fog. Sin Andrew Rae Duncan. The Hon Alexander Shaw. Albert Charles Gladohne, Sog. En Josiah Cuarles Stamp, G.B.E. Kenneth Goschen, Sog. Henry Alexander Jacter, Sog. Edward Charles Guerger, Sog. M.P. Arthur Weitworth, Sog.

The proceedings of the last Court were read.

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

Ordered

10 December 1931

131

Ordered,

On the recommendation of the Governor,

Bank Notes

That I 20 be paid for Bank Notes believed to have been lost to, as detailed in the Governor's Declaration Book; the vonchers relating therets having been examined and prewrity given to indemnify the Bank.

A Report from the Committee of Daily Waiting was read stating that they had audited the Dearer Decurities in the Decurities Vault contained in Drawers too 78^a and 89 and had patisfied themselves that the said Decurities were in the pafe custody of the Chief Castrier

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

"Committee of Dreasury "qt December 1931. "It was agreed to recommand to the Court of "Directors that Pensions be granted during pleasure "and in accordance with the Scale to the following "persons -

> "William doord, a Machinist at St Licke's Printing "Works, age b3 years, pervice 33 "years, who, in the opinion of his "Medical Advicer, is unfit for "further pervice, £ 157:8:8 a year "from the 17th December next inclusive

William Staples, a Compositor at SI dulke's Printing

Works

Minute of the Committee of dreasury recommending the granting of two Sensions 10th December 1931

"Norks, age 66 years, Dervice 23 years, £92:4:4 "a year from the 3° January 1932 inclusive.

agreed to.

The Court aqueed avereto

Minute of the committee of Dreaning recommending that application be made for continuance of the increase in the Biduciany Dose for a further heriod. The following minute of the Committee of Treasury having been read -

" Committee of Ireasury

"In December 1931 "It was agreed to recommend to the Court of "Directors that application be made to the dords Commissioners "of this Mayeshy's Dreamy for a further estension until "The 31" January 1932 of the "uncrease in the Diduciary "Issue by £15,000,000, from £ 260,000,000 to "£ 275,000,000"

agreed to

The Court agreed thereto.

3. V Mc Ginnity, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 6th January.

Permission was granted to M' Shaw to four the Board of the areas assurance company did.



a bourt of Directors at the Bank

on Thursday, the 17th December 1931.

Present -

The R. Hon Montage Collet Norman, D.S.O., Governor

Sin Charles Stewart Addis, K.C.M.G. Sin Basie Phillott Blackett, K.C.S. I. George Macaulay Booth, Soq. Lord Cutter of astronomer, K.B.E. Sin andrew Rae Duncan. Albert Charles Gladstoner, Soq. Kennedr Goschen, Ssq. Edward Charles Greifer, Sog. M.P.

Charles Tocelyn Hambrury, CM 9 Col Lionel Henry Hanbrury, CM 9 Lord Hyndley of Meads. The Hon. Roland Dudley Kitson, S. 5.0, M. C. Robert Lydston Newman, rog Dre Hon Alexander Shaw. Henry Alexander Shaw. Menry Alexander Jrotter, Sag. Arthur Whitworth, Sag.

The proceedings of the last Court were read

The weekly Statement of Discounts and advances granted to Bill Brokers, tc., was read.

a Report-

133

17th December 1931

a Report from M' Kilson was read stating that he had andited the securities at the Law Courts Branch comprised in Sections Nos. 14 and 90 and had found the said securities in the safe custody of the agent.

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

> Committee of Dreasury 16th December 1931

"It was aqueed to recommend to live Court of "Ourectons that Pensions be granted during pleasure and, "In accordance with the scale to the plucing persono -"R. E. J. Edwardb, a 1²⁴ Class Clerk (Star) in the

> "5% war Stock Office, age 52 years, " service 32 years, isho, in the opinion " of his Medical adviser, is instit for " further service, \$335:9:4 a year " from the 18" December next inclusive

T. Adamson, Principal of the Soone Office, age "57 years, service 38 years, who, in "the opinion of his Medical advises, " is unlikely to be fit for further "service, £774 a year from the "I" January next inclusive.

W. 5. Beatley, an Inspector at St dutes Printing "Works, age 65 years, service 3b #154:4:4 apar from the "I" January nest inclusive."

agreed to

× vide Governors Order 21.12.31.

d

The Court agreed thereto.

She

Minute of the Committee of Treasury recommanding the granting of three gensions

135

17 Decomber 1931

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

agreed to.

Minute of the Committee of Dieasury recommending the granting of a Donation.

agreed to.

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

" Committee of Ireasury 16th December 1931 " It was agreed to recommend to the Court

"of Directors that permission be granted to the "Lietuvos Bankas (Bank of Kithmanna) to open "an account in the Private Drawing Office."

The Court agreed thereto.

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

" Commutee of Freasiery "16th December 1931 " It was agreed to recommend to the " Court of Directors that a donation of £50 be " made to the Newcastle Cathedral Presention " Jund"

The court agreed thereto.

The Governor reported that Charles Horst, M.C., a 3th Class Clerk in the accountant's Department, who had confessed to forging Powers of attorney for the sale of Stock, was suspended on the 16th instant,

The Court approved thereof and

Ordered

That are said Charles Hurst be dismissed from the service of the Bank.

Bank of England Archive (G4/154)

Reve?

A bourt of Directors at the Bank

on Thursday, the 24th December 1931.

Present -

Sir Ernest Musquare Harvey, K. B. E., Deputy Governor.

Die Charles Stewart addie, K. c. m. g. Churles Tocclyn Hambro, Szg. Sin Dasil Phileote Blackett, K. c. 8, Col dionie Henry Hanbury, c. m. g. George Macaulay Booth, Soq. The Hon Roland Dudley kilson, O.S.O., Lond Cullen of ask bourne, K. B. E. Robert dydston Newman, Ssq. alwert charles Gladstone, Soq. Edward Robert Feacock, Sog. Kenneth Goschen, Soq. One Hon Alexander Dhaw. Edward Cerarles Grenfett, Sog. A.P. Arthur Whitworth, Sog.

The proceedings of the last court were read.

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

Ordered

24 December 1931

137

Ordered .

On the recommendation of the Deputy Governor.

Shat 235 be paid for Bank Notes occleved to have been lost, as detailed in the Governor's Declaration Book, The vouchers relating thereto having been examined and precivity given to indemnify the Bank.

a Report from Mr Kitson was read stating W That he had taken in the Out Cash and had found it right.

a Report from the committee of Daily waiting was read stating that they had audited the Decurities held against advances in the Discount Office and had patisfied themselves that the paid Securities were under the dual control of the chief Cashier and the Principal of the Discount Office

minute of the recommending that The Deputy governor shall in future act as chairman of two Currency and Exchange Committees.

The following Munute of the Committee. committee of Treasury of Treasury having been read -

> " Committee of Treasury 230 December 1931.

" with reference to the appointment by the Court of Directors on the 20th September last of "temporary Committees to deal with questions of "Currency and Exchange it was agreed to recommend "That the Deputy Governor shall in fature act as "The Chairman of these Committees in the poom of "Me Lubbock and Sur Robert Kindersley respectively"

agreed to

The Court agreed thereto.

The

24th December 1931

Minute of the Staff Committee

recommending

Appointments

The following himste of the Staff Committee having been submitted -

"Staff Committee

"21" December 1931

"It was aqueed to make the following

"recommendations to the committee of Ireaning for "submission to the Court of Directors -

"That the following appointments be made. "In the Cashiero Department - to fill the vacancy "caused by the resignation of D. T. adamson -"G. R. Gough, a Deputy Principal to be a

> "Principal as from 1" Jourant "1932 inclusive

"In the Ireanny to file the vacancy caused by

"W. L. S. Paneter - a Sub - Cashier to be a

"Cashier." "Eagar Verninder, a 124 Class Clerk, to be a

"Sub - Cashier.

"In the Cashiers Department and Branches "a. & G. Hoar, a 4th Class Clerk in the

> "accountante Department, to be "a s'' class Clerk.

"In the accountants Department to file the "vacancies caused by the retinement of W. J. Bec "and G. J. W. Papworth -

> "N R. Coomber, a Senior Clerk to be a "Superintendent.

a w accepton and O. P. E. A. B. Hills

12 Class Clerks to be Denior Clerks

It a Trotter

The Court agreed thereto

aqueed to.

She

24th December 1931

139

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C

Dhe Quarterly Report of the Dtaff Committee on payments made during the Quarter, 10 was submitted.

The Deputy Governor reported that be had examined and now brought to the Court for prayment Messus Iveshfields, Leese, and Munns' bill for Law Ceranged for the half-year ended the 30th September amounting to \$864:4:8 and composed of items set forth in the accompanying abstract.

It was ordered

auf

Dhar The pum of £864:4:8 be paid to Messro Freshfields Leese and Munns.

a Court of Directors at the Bank

were first in share in stand in the

on Thursday, the 31st December, 1931.

Present :-

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor. Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sin charles Stewart addis, KCMG. Charles Jocelyn Hambro, Soq. Sir alan Garrett anderson, K.B.E Col Lionel Henry Handway, CM.G. Sir Basil Phillott Blackell, KC. B., KC.S.I. Lord Hyndley of Meads. The Iton Roland Dudley Kibon, D.S.O. George Macantay Boom, Sog. Edward Robert Seacoch, Esq. Lord Cullen of aphbourne, K.B.E. The Hon. alexander Shaw. Si andrew Rae Duncan . Henry alexander Trotter, Sog. albert charles Gladstone, Esq. Walter Kennedy Whigham, Sog. Kenneth Goschen, Sog. Edward Charles Grenfell, Egg. M.P. arthur Whitworth, 20g.

The proceedings of the last Court were read.

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

Ordered

312 December 1931.

141

Ordered

Governor

Bank Notes lost, 40.

Letter from the chancellor of the exchequer applying for advances during The ensuing Quarter.

On the recommendation of the

That \$45 be paid for Bank Notes believed to have been lost, sc., as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

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

> " Ireasury Chambers. Whitehall, S.W.I. " 28th December, 1931.

"Gentlemen,

I beg to request that you will "have the goodness to more 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 timekagreed.

"I propose that the advances shall "be made on the credit of Ways and Means "under the authority of the Consolidated "Fund act or appropriation act, or on the " security of Ireasury 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

312t December 1931

" Bank, and be notified officially to the Bank without " delay, by Warrant over the signature of two Lords

> I am. "Yours very faithfully "N. Chamberlain.

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

agreed to.

Minute of the committee of Jreasury recommending

an extension of

the authority to MD Handro to sign for one of the

Governors.

The Court agreed mereto.

Jhe following Minute of the Committee of Jreasury having been submitted —

> " committee of Ireasury. " 30 1 December, 1931.

"It was agreed to recommend to the Court "that the temporary authority granted to M2 Hambro "by the court of Directors on the 12th November last to "sign in lieu of one of the Governors be continued "at the discretion of the Governors."

agreed to.

The Court agreed mereto.

M. M. Finlayson, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 29th January.

a Court of Directors at the Bank

on Thursday, the 7th January, 1932

Present :-

The Rt. Hon Montague Collet Norman, D.S.O., Governor. Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sir Charles Stewart Addis, K. c. M. a. Sir Alan Garrett Anderson, K. B. E. Sir Basil Phillott Blackett, K. C. B. K. C. SI. George Nacaulay Book, Sog. Lord Cullen of ashbourne, K. B. E. Sir Andrew Rae Duncan. Albert Charles Gladstone, Sog. Kenneth Goschen, Sog. Edward Charles Grenfell, Sog. M. P. Charles Jocelyn Hambro, Sog. Collionel Henry Hanbury, C. M. G.

Lord Hyndley of Meads. Si Robert Molesworth Kindersley. GBE The Hon. Roland Budley hitson, D.S.O. Robert Lydston Newman, Soq. Edward Robert Peacock, Soq. The Hon. alexander Shaw. Si Josiah Charles Stamp. G.B.E. Henry Alexander Trotter, Soq. Walter Kennedy Whigham, Soq. Antiwe Whitwork, Soq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and advances granted to Bill Brokers, sc., was read.

143

1 Jamary, 1932.

Ordered

On the recommendation of the Governor

Bank Note

Jhat £5 be paid for a Bank Note believed to have been burnt, as detailed in the Governor's Declaration Book; the vonchers 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 Bearer Securities in the Securities Vault contained in Drawers Nos 75 and 89°, and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

Minute of the Treasury having been read -

" Committee of Ireasury. " 6th January 1932.

"It was agreed to recommend to the Court "of Directors that G.J. Barnes, a Stoker in the Works "Department, who will attain the age of bs years on "The 13th January be granted a Pension of £73: 4:4 " a year during pleasure and in accordance with "The scale from the 14th January, inclusive."

agreed to.

Committee of

recommending the granting of a pension.

Treasury

.DE

0,

The court agreed mereto.

A Court of Directors at the Bank

on Thursday, the 14th January, 1932.

Present :-

The Rt. Hon. Montagu Collet Norman. D.S.O., Governor. Su Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Col Lionel Henry Hanbury, c.m. a bir Charles Stewart addis, K. e. m. G. Sin alan Garrell anderson, K. B.E. Sir Robert Molesworth Kindersley, ane The Hon Roland Ondley Kitson, p.so. Sir Baail Phillott Blackett, KCB, KC.SI. George Macaulay Booth, Soq. Cecil Lubbock, Esq. Lord Culter of ashbourne, K.B.E. Robert Lydston Newman, Sog. Li andrew Rae Ouncan Edward Robert Seacock, Soy. albert charles gladstone, sog. The Hon alexander Shaw Kenneth Goschen, sog. Walter Kennedy Whigham, Sog. Charles Jocelyn Hambro, Soq. artius Whitworth, Sog.

The proceedings of the last Court were read.

Jhe Weekly Statement of Discounts and advances granted to Bill Brokers, tc., was read.

145

14= January, 1932 Ordered

On the recommendation of the Governor

Bank Notes lost, ec.

That \$15 be paid for Bank Notes believed to have been lost, oc., as detailed in the Governor's Declaration Book; The vonchers 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 12 mstant and had found it right.

The phowing Minute of the Committee of Ireasury having been read -

> " committee of Treasury, "13 m January, 1932.

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

That The Half- yearly accounts be brought " before the Court of Directors on Thursday, the 10th 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 "17th March next at 12 o'clock.

That with a view to the preparation of a "Dividend the Balance of the Stock Ledgers of "Bank Stock be taken on the night of Thursday, "The 17th March, and that the Dividend Warrants "be delivered on Theoday, the 5th april.

Minute of the committee of Treasury Mcommendin the appointment of General counts for a Dividend and for the election of Governors and Directors for the year ensung.

E

C.C

145 January, 1932.

147

"Jhat a General Count for the Election "of Governor and Deputy Governor for the "ensuing year be appointed for Juesday. "The 5th april, and for the Election of Directors for Wednesday, the bt april, from 11 am. to "4 pm. each day".

agreed to.

The Court agreed mereto.

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

> " committee of Treasury, " 13th January, 1932.

"It was agreed to recommend to the "Court of Directors that, during such period "as the Gold Standard is suspended by this "Country, authority be given for Goldtobe held "abroad as occasion may require; The Court "to be advised weekly of such amount, if any, "of the Bank's published Gold Reserve as may "be so held."

agreed to.

REVE

The Court agreed mereto.



Minute of the Committee of Dreasury recommonding that authority be given for Gold to be held abroad as occasion may require.

a Court of Directors at the Bank

on Thursday, the 21st January, 1932

Present :-

The Rt Hon. Montagn Collet Norman, DS.O., Governor. Sir Ernest Ausgrave Harvey, K.B.E., Deputy Governor.

Sir Charles Stewart addis, K.C. M.G. Sir Robert Holesworth Kurdersley, G.B.E. Sir Alan Garrett Anderson, K.B.E. Cecil Lubbock, Sog. Sir Basil Phillott Blackett, K.E.B. K.G. Robert Lydolon Newman, Soq. George Macaulay Booth, Tog. Edward Robert Peacock, Soq. Lord Culter of Ashbourne, N.B.E. Jhe Hon Alexander Shaw. Kenneth Goschen, Soq. Sir Joziah Charles Stamp, G.B.E. Edward Charles Grenfell, Sog. M.P. Henry Alexander Jrotter, Soq. Charles Jocelyn Hambro, Toq. Walter Kennedy Whigham, Soq. Col. Lionel Henry Hanbury, C.M.G. and Lord Hyndley of Meads. Arthur Whitworth, Soq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and advances granted to Bill Brokers, 40., was read.

Ordered

219 January, 1932.

149

Ordered

On the recommendation of the Governor

Bank Notes burnt. Inat £ b5 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 appointment of eight Probationary Women Clerks was reported.

The following Minute of the Staff Committee having been submitted -

> "Staff Committee, "18th January, 1932.

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

" That the following appointments be made -

"In the <u>Cashiers Department and Branches</u> "consequent on the appointment of "G. R. Gough to be a Principal -"I G. Freemantle, a Superintendent to be an

" assistant Principal.

" Ir. C. Evans, a Senior Clerk, to be a Superintendant " J. E. Jilly, a 1st Class Clerk, to be a Senior Clerk " also -

"J a Itall, a 4th class Clerk, at the Newcastleupon Type

Branch, to be a 4th Class

" Clerk as from the 18th

" January, 1932.

"N.L. Ingerthorp

Minute of the staff Committee recommending appointments, &C 210" January, 1932

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nt

In

"N. I. Ingerthoop, a 1st class clerk in the Security Paper "Store, to be a 1st class clerk as "from the 1st January, 1932.

"Ihat Clerks be prohibited from assisting each "other by pecuniary bans and that the following Rule "be added to the Rules and orders for Clerks, vigt :-"Clerks are forbidden to assist each other by "pecuniary bans': and that a similar Rule be "added to the Rules and Orders relating to other "categories of the Staff: also that the Scoretary be "instructed to bring this Rule to the notice of "every member of the Staff.

Jhe committee had before men me Reports "upon one Probationary Woman Aerk appointed on " The 20th January, 1930, who is due for appointment" " to the Permanent Staff.

"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 in accordance "with the Regulations in force -

> " From the 20th January, 1932. " Mary Hardcastle, (Newcastle-upon-Jyne)

> > " E. M. Harvey."

Committee

agreed to.

The Court agreed mereto.

Minute of the Committee on advances and Discounts necommending the ne-opening of a Discount account.

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

> "Committee on advances and piscounts, " 13¹³ January, 1932. "It was agreed to recommend to he

212 January, 1932 al

151

"Committee of Treasury for Extension to the Court "of Directors that the Discount account of "Roger Cuntiffe Sons and Company, which has "become dormant owing to an alteration in the "constitution of the Firm, be re-opened with the "former limit of 7.

" hennetn Goschen"

agreed to

Minute of the Committee of Ireasury Recommending that application

be made for continuance of

the diduciany Bashe for a

furmer period

The Court agreed mereto.

Jhe following Minute of the Committee of Ireaswry having been read -

> " Committee of Dreasury, "20 5 January, 1932.

It was agreed to recommend to the "Court of Directors that application be made to "The Lords Commissioners of Itis Hajesty's Ireasury "for a further extension until the 30th april "hext of the increase in the Induciary Issue by "£15,000,000, from £260,000 to £275,000,000 "

agreed to

The Court agreed thereto.

Permission was granted to Mr Whigham to join the Board of London and Lochside Investment Irust Limited.



a filter and and

B much period and interpreter and the string and

a Court of Directors at the Bank

on Thursday, the 28th January, 1932.

Present :-

The Rt. Hon Montague Collet Norman, D.S.O., Governor. Sir Ernest Musgrave Harvey, N.B.E., Deputy Governor.

Sir charles Stewart addis, K.C.M.a Sin Robert Holesworth Kindersley, G.B.E. Sir Basil Phillott Blackett, K.C.B., K.C.S.I. The Hon. Roland Dudley hibon, D.S.O. George Macaulay Booth. Toq. Cecil dubboch, Sog. Lord Cullen of ashbourne, N.B.E. Robert Lydston Newman, sog. Kenneth Goschen, Sog. Edward Robert Peacock, Sog. Edward Charles Grenfell, Sog, M.P. The Hon. alexander Shaw. Charles Jocelyn Hambro, Soq Frank april Jiarko, Soq. Col Lionel Henry Hanbury, con G Walter Kennedy Whigham, Soq Lord Hundley of Meads artimon Whitwork, Sog.

The proceedings of the last Court were read.

Jhe Weekly Statement of Discounts and Advances granted to Bill Brokers, +c., was read.

The appointment

28th January, 1932.

The appointment of four Probationary 2 Women Clerks was reported.

A Report from Mr Goschen was read stating that he had audited The Securities at the Law Courts Branch comprised in Sections Nos. 18 and 39 and had found the said Securities in the safe custody of the agent.

Jhe following Report of the Staff Committee having been submitted -

Report of the Staff committee on the accountants and cashiers Departments, to

" The Staff Committee

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

"Ihat they have examined the "Principals of the various offices in the "Accountant's and Cashier's Departments and "the Superintendent of Nomen Clerks, all of whom "reported favourably on the conduct and "attendance of the Clerks generally and on "the execution of business during the Quarter. "The deficiencies in the Cash during "the period at the Ikad office amounted to "12/b"; at the Branches the deficiencies "amounted to \$3:b:1 and the money over "to \$1:16:4, making a net loss of \$1:9:9

"25" January, 1932.

" Cecil Lubbock"

approved.

The Court approved thereof.

The Minutes

Bank of England Archive (G4/154)

The Minutes of a Meeting of the advisory Council of Directors and Staff held on the 205 October 1931 were laid before the Court.

a Cairl of Directors at the Bank

Separate and a stranderstraded

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and a strange Manager - An Brianson - S - State - Brakera, - S - R a M

a Court of Directors at the Bank

on Thursday, The 4th Jebruary, 1932

Present :-

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor. Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sir charles Stewart addis, K. c. M. & Sir Robert Holesworth Kindersley, G. BE Sir alan Garrett Anderson, K.B.E. Jhe Hon. Roland Budley Kilson, D. So., Sir Basit Phillott Blackett, K.B.K. SI. Cecil Lubbock, 50g. George Macaulay Booth, 20g. Robert Lydolon Newman, 50g. Lord Culter of ashbourne, K.B.E. Edward Robert Peacock, 90g. Kenneth Goschen, Sog. Jhe Hon. Alexander Shaw. charles Jocelyn Hamber, Sog. Frank Gyril Jiarks, 50g. col. Lionel Henry Hamberry, C.M. & Henry Alexander Jrother, 50g. Lord Hyndley of Meads Artis Whiliworth, 50g.

The proceedings of the last Court were read.

Jhe Weekly Statement of Discounts and Advances granted to Bill Brokers, 9C. was read.

Ordered

45 Jebmary, 1932.

Ordered

On the recommendation of the Governor

Bank Notes

Ihat £70 be paid for Bank Notes believed to have been lost, as detailed in the Governois Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Woman Clerk was reported.

A Report from the Committee of Daily Waiting was read stating that they had andited the Bearer Securities in the Securities Vault contained in Drawers Nos 27 and 55^A and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

Minute of the Committee of Dreasury Accommending the granting of two pensions.

BE

2,

of Treasury having been read -

" Committee of Ireasury. " 3rd February, 1932.

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 who have tendered "Meir resignations on account of continued ill-"health -

> "R. O. Hills, The assistant Secretary, age bi years, "service 42 years: \$703:19:4 a year "from the 5th instant inclusive.

> > " Charles Sharrows

4m Jelmany, 1932.

agreed to.

Minute of the Committee of Incasury hat NY Gladstone be re-appointed a Representative Governor on the part of the Bank of the Central Joundation Schools of London.

agreed to.

Report of the Special Committee 1926 Scheme of Classification of the Staff pp recommending the adoption of certain amendments in the Scheme. "Charles Sharrow, an auxiliary Male Clerk.

"age 63 years on the 19th

" March, service 14 years:

" Eizbayear from the

" 12t May next inclusive "

The Court agreed mereto.

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

> " committee of Ireasury, "3rd February, 1932.

"It was agreed to recommend to the "Court of Directors that Ms a.C. Gladstone "he re-oppointed a representative Governor "on the part of the Bank of the Central "Foundation Schools of London for a period "of three years."

The Court agreed mereto.

The following Report of the Special Committee appointed to review the 1926 scheme of classification of the Staff having been read - submitted -

" The special committee "appointed to review the 1926 scheme of "classification of the Staff report to the " Committee of Treasury for Submission to " The Court of Directors —

"Inal

157

4 5 February, 1932.

see end of book.

"That They have reviewed the Scheme and " recommend that the amendment's shewn in the "attached copy be adopted as from the 1st Harch "1932.

" A.G. Anderson

" 2nd February, 1932"

approved.

The Court approved mercof.

The Million Manterger Cattal Manuser, and a generates

The proceedings of the last found

the Weekly Statement of Store

Bank of England Archive (G4/154)

a Court of Directors at the Bank

on Thursday, The 11th February, 1932.

Present :-

The Rt. Hon. Montagn Collet Norman, D.S.O., Governor. Sir Ernest Musgrave Harvey, K.B.E., Beputy Governor.

Sin Charles Stewart addis, K.e. m.a. Sir Robert Moleoworth kindersley, G.B.E. Si Basil Phillott Blackett, K.C.B., K.C.S.I Cecil Lubbock, Sog. Robert Lydston Newman, Sog. George Macarlay, Booth, Eog. Edward Robert Peacock, Sog. Lord Cullen of Ashbourne, K. B.E. Kenneth Goschen, Sog. The Hon, alexander Shaw. Si josiah Charles Stanp, G. B. E Edward charles Openfell, Sog., M.P. Frank Cyril Jiarks, 20g. Charles Jocelyn Hambro, Esq. Henry alexander Trotter, Sog. Col. Lionel Henry Hanbury, C.M.a. Lord Hyndley of Meads arthur Whitwork, Eg.

The proceedings of the last Court were read.

Jhe Weekly Statement of Discounts and advances granted to Bill Brokers, 40. was read

159

11: Jebruany, 1932.

Report of the andit Committee on andit's taken by the audit Department between the 8 m october 1931 and the 27 " January 1932

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 before men me Reports on "andits taken by the andit Department between the "8" October 1931 and the 27" January 1932 under written "instructions from one of the Governors.

" These audits, which included those of The "Manchester, Liverpool and Leeds Branches, are " enumerated in the accompanying list

" E. M. Harvey ."

approved.

Munite of the

Committee of Treasury recommending

the granting of a donation. The Court approved increaf.

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

> Committee of Ireasury. "10 h Jelemany, 1932.

"It was agreed to recommend to the Court " of Directors that a donation of \$105 be made " to the London Orphan School, Walford.

agreed to

The Court agreed mereto.

The following

161

11 9 gebrany, 1932.

Minute of the Committee of Dreasury in regard to the rate of interest to be allowed to the Bank Provident Society on deposits by Hembers for the custing year. The following Minute of the Committee of Treasury having been read -

> " committee of Treasury, " 10 9 Jebruary, 1932.

"It was agreed to recommend to the "Court of Directors that the rate of interest "to be allowed by the Bank to the Bank "Provident Society on Deposito by Members "be continued for the ensuing year at the "rate of 31/2% free of Income Jax."

agreed to.

RINT

The Court agreed mereto.

Bank of England Archive (G4/154)

162

Bank of England Archive (G4/154)

A Court of Directors at the Bank

on Thursday, the 18th February, 1932

Present :-

The Rt Hon Montagn Collet Norman. D.S.O., Governor. Sin Ernest Musquave Harvey, K.B.E., Deputy Governor.

Sir Charles Stewart addis, K.C.M.A. Cecil Lubbock, Soq. Sir Basil Phillott Blachett, K.C.B., K.C.SI. Robert Lydolon Newman, Soq. George Macaulay Bootin, Soq. Edward Robert Peacook, Soq. Edward Charles Grenfell, Soq., M.P. Frank Gynt Diarks, Soq. Charles Jocelyn Hambro, Soq. Henry alexander Irotter, Soq. Col Lionel Henry Hambroy, C.M.G. Walter Kennedy Whigham, Soq. Sir Robert Holes worth Kindersley, G.B.E. Arthur Whilworth, Soq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, 10., was read. 8 - Jebmany 1932.

It was proposed by the Governor

Ihat the Rate of Discount on Bills not having more than 95 days to run be reduced from b per cent to 5 per cent

and the question being put thereon

The same was carried.

Ordered

On the recommendation of the Governor

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

A Report from the Committee of Daily Waiting was read stating that they had andited the Discounted Bills held in the Bill Office maturing on the 24th February, the 7th March and the 2th April 1932 and had satisfied themselves that the said Bills were in the safe custody of the Principal of the Bill Office.

The following

165

18th February, 1932.

Report of the Staff Committee recommending the election of 19 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 -

"Jhat They have had before Them The "Reports upon 19 Probationary Male Clerko "appointed on the 5th February 1929 who are due "for election to the Permanent Staff. The Reports "upon These Clerks are satisfactory and They "have been passed by the 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 5th February, 1932 Norman Highfield Marris - 22 " 21 Mark Barrington Kerr " 21 Horace Henry Cooke yarborough " 21 Norman charles Burt Leslie arthur Wisdom 21 21 Rollo charles Luson 21 Frederic John Horley allibert Charles Wilson 21 21 John Frederic Yennell Culturg 21 Kenneth Douglas Henderson Self 21 George Ernest Fowler 21 Charles Rowland Gillett Burn " 21 Richard John Weston Jalbot Powers " 21 George Thomas Craven " 21 Edward James Cyril Balch " 21 John Henry Travers Phillips 1 21 Robert William Robb

"21 Denis Nigel Hambro Bond

"21 Jhomas Douglas Bokenham

" E. M. Harvey.

" 15 3 February, 1932."

approved

The Court approved mereof, 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 Governois Charge was read.

Minute of the Staff Committee recommending appointments The following Minute of the Staff Committee having been submitted -

> Staff Committee , " 15th February , 1932.

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

"That the following appointments be made -

"S.N. Phipps, a 3rd Class Clerk in the cashier's Department "and Branches, to be a 3rd Class Clerk.

"J. M. P. Brost. a 12t Class clerk in the Scenily Paper Store, "B. M. P. Brost. a 12t Class clerk in the Scenily Paper Store, "B be a 12t Class Clerk "J.V. Chapman, a 12t Class clerk at the Western Branch, " To be a 12t Class Clerk as from the

" 15m motant.

18th Jebruary, 1932

167

" a. C. Pritchard, as" class clerk in the chief Cashiers Office to be a 3th class Clerk and to be meligible for any further class rises mutil the 12t march 1938 " unless specially recommended " for merit : his position in the " 3rd Class, relative to more who " have received a similar number of class rises, to be decided by " his House seniority.

"at the Law Courts Branch

"H.W. Morley] 4th Class electes in the Cashier's "and Department and Branches, to > "I w. Starkey) be 4th Class Clerks.

"The Committee had before them Reports "upon four Probationary Women Clerk's appointed " on the 5th February 1930 who are due for "appointment to the Permanent Staff.

" The Reports upon these Clerks were "satisfactions 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 5th February 1932.

> "Gwynedd Lloyd Evans Dona Beryl Loder " Florence Nora Macey,

" Elizabeth May Paterson For

" E.M. Starvey"

The Court agreed mereto.

agreed to

18th Jebmany 1932

se.

Minute of the Staff Committee recommending promotions and increases of salary inder the 1926 Scheme of Salaries.

Jhe following Minute of the Staff Committee having been submitted -

> " The Staff Commettee, " 15ⁱⁿ Jebruary, 1932.

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

"Jhat the following appointments be made in "accordance with the terms of the 1936 scheme of "salaries _

In the chief accountant's office

a c shins "Y. c. Coombo "e 3 Sindall } 2nd Class Clerks, to be 12t Class Clerks.

"H. M. Jones "E. G. B. Phillips } 3rd Class Clerks, to be 2rd Class Clerks.

"In the accountant's Department

"H.L. Baxter }

"C.H. Keeble [2nd Class Clerks to be 1st Class Clerks.

C.S. Parker.

a 3th Class Clerk, to be a 2nd Class Clerk

| "J. B. Lanc | M.E.N. Walts | |
|----------------|-----------------|------------------|
| "S. D. Cooper | G. J. nitcat | |
| - J. B. Jaylor | Eric ongqleby | |
| " 3.5. Lord | w.J. Maybanko | 4 m Class Clerks |
| " R.H. Cain | S.C. Powell | lo le |
| " P.H. Clark | owen Humphreys | 3rd Class Clerko |
| " R. B. Stoyle | G.S.J. Chant | |
| " D.A. Wabon | J. M. Nicoll | |
| " E.G. shillar | J. L. Frankland | |
| " F. O.Read | E.W. Buyley | |

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|----------------------|-------------------------|-------------------------|-----------------------------------------------------------------------------------------------------------------|
| sto February 1932. | " C.A. Matchews | K.a. Macnet | and the strength of the |
| a section of section | " O P Byrne > | wa E fones | and the state of the |
| | " C M Barkhie | JRW. Coxhead | |
| | " Jos Gifford | J. S. Henry | * |
| | - E.P. Boret | H.S. North | In a part of |
| | E M Stall | D.B. Doah | in property of the second |
| | 5. P. Phinkett | C H Meero | and a second second |
| | " C.G. Howard | R.J.Gale | these losses have |
| | " H. D. Wilson | R. H. Berny | and the second second |
| | "G.a. Lepper | K K Dean | |
| | J. N. Henstridge | C.J. Jurigge | |
| | " R.C. Thompson | Marcus Gaywood | the second second |
| | " L. H. Chambers | W.S. Collion | 4th Class Clerks |
| | " 9 y Gillies | H. W. Lutwyche | > to be |
| | · J. W. Gower | J.L. Le P. Sanders | 3rd Class Clerks. |
| | " L. H. Lowry | s a Byrd | |
| | a E Smith | E.R. Freeman | Rom Roberto |
| | - J. H Longley | L.M. Ford | - approximate |
| | " a f Burt | artinur Lowry | A Low |
| | " Colin Munro | G.Y. Bird | |
| | G.N. Cooke | W.S. Rose | and and a second |
| | " a R. Machillop | W.E. Gee | have by del |
| | " J. R. Wright | George Featuerly | Course |
| 1.000 | - a.E. Grubb | B. J. Curtis | a market and |
| | - C.E. Wonham | E.a. Warden | 1 the chart on |
| | W. B. Rosland | and | a passa - |
| | - Jack Incas | J.S. Byatt | |
| and and so a set | *2 | 6 - HAAR 23 | |
| | In the | Chief Cashier's office | |
| | " a s chaig | | |
| | " Michael Mc Grat | and charge charker to | la val Class Clarka |
| | " J.L. Fisher | in 2nd Class Clerko, to | ve 1º class cierros. |
| | 1 | | |
| | "V.C. Jong a | P. Graffley Smith) | 3rd Class Clerks |
| | | vil Rogers | to be |
| | " D. D. W. Wyun-William | | 2na Class alerto |
| | | S. Beale | 2 - Crass clems |
| | |) | |

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18 5 February, 1932

" In the Branch Banks office

"P.S. ashton

"G. L. Standring } 2nd class clerks, to be 12th Class clerks.

" J.E. Weston

"G. W. J. Smilin] "J.H. Sears) 3rd Cluss Clerks, to be 2nd Class clerks.

"In the Cashier's Department

" E. B. Smyth

- " B. P. Lavington
- " Hereward Leffer
- "F.a. Clarke (to be
- "G. M. and 12t Class clerks.
 - " E de L. W. Roebuch

" H. W. Halthide a 3rd Class Clerk, to be a 2nd Class Clerk

2nd class clerks,

| " V. B. Sellars | Edgar Hemstoch] | |
|------------------|------------------|---------------------|
| "H.C. appleton | s.g. wills | |
| "a.E.L. Cooper | L w Slotter | |
| " K.E. Champness | C.G. Baker | |
| "Harold Jaylor | J. W. Callow | 4 the Class Clerks, |
| "L.R. Jamplin | w.G. Jaylor > | to he |
| "R.V. Large | C. G. Montgomery | 3rd Class Clerks. |
| " H. D. Jyrinham | J.D.Scott | |
| "L.W. Booth | R.N. Goodman | |
| "NS Hodgson | a.B. Hubbard | |
| "J.W.J. Rudge | R.V. Serivener | |

"In the Secretary's office

" Regulard Papworth 1 2nd Class clerks, tobe " B.a. Campbell Orde] 12t Class clerks

"In the audit Department

| "E.J. Gits] | 3rd Class Clerks |
|-----------------------------|------------------|
| "E. J. Gibs "E. L. Evans | to he |
| "G.S. Foulkes | 2nd Class Clerks |

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18th February, 1932.

" at the Manchester Branch " C.S. Wilson, a 4th Class Clerk, to be a 3th Class Clerk

" q. E. Franklin, a 2nd Class clerk, to be a 1st Class Clerk.

" a. S. Read 4th Class Clerks, to be " J. E Lawrence 3th class clerks.

" I a Mills, a 4th Class clerk, to be a 2th Class clerk.

" <u>at the Bristol Branch</u>. " Edward Mount, a 2nd class clerk, to be a 12t Class clerk.

" J. a. C. Johnson, a 4th class clerk, to be a 3th class clerk.

"G. P Evans | 4th class clerks, to be "R. R. Stevens | 3th class clerks.

" J. a. Jalbot, a 2nd class clerk, to be a 1th class Clerk.

" a R. Flarshall, a 4th class clerk, to be a 3th Class clerk

" At the Law Courts Branch " J E. Baines, a 2nd Class Clerk, to be a pt class clerk

" Bernard Buggleby, a 3rd class clerk, to be a 2rd class clerk

"HE wood "HE Bellers 4th Class Clerks, to be 3th class clerks.

"That the undermentioned assistants "be appointed to the 4th Class 18th Debmary, 1932.

| "In the acco. | intants Department. |
|---------------------|---------------------|
| " B.G. Butter | J.S. Saunders |
| " L W. Smith | R.O. P. Beatty |
| "C.L. Nebon | H.G. Hanks |
| "S.a. Goodway | R.a. Fowler |
| "C F Pullman | R.S. Salmon |
| "J.J.C. Symons | 4 N Jawis |
| "NR. Giuett | H.G. Bing |
| "7.G. wipper | J. F Cannon |
| · F.H. Gilbert | G.R.J. Pean |
| " fr Salmons | d. H Wadsworth |
| " G. V. R. Richdale | B.E. Horley |
| * N. Barber | J & Elvy |
| "RED'anay | E.B. Lee |
| "H G James | E.C. Forward |
| · JC Ring | HAG Bay |
| g ? a madaren | G. W. Challenger |
| " S.G. Pumprey | g a vill |
| " G. M. P. Jones | J.H. Shales |
| "R. J.S. Green | H.F. O Connell |
| "W.V.K. Channon | R.O. Gilbert |
| "R.J. Jeuon | and |
| "F.J. Wheeler | E.N.S. Carler. |
| U | |

"In the Cashiers Department and Branches

| " F. E. Jones | D.a. Varley |
|--------------------|----------------------------|
| " a q W Brown | C.N.H. Walker |
| "R.W. Chaplin | Jt5. Clarke |
| "g.R. Hompray | John Wiseman |
| "L.K. O'Brien | E J. Cox |
| "G.B. Fry | L.C. Wright |
| " E.W.J. Beare | R Broadie-Griffith |
| " P. B. Greenway | and |
| "K.E.G. Paddon | W.a. undery. |
| " P.G. Perks- Moms | 1 - 26 - 7 - F - 9 - F - 1 |
| "Y k Bloomfield | |

" a.a. Frasen

"N.P. Biggo

18th February, 1932

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" That the undermention col Clerks be "granted Special Promotion -

"In the accountant's Department

" C. G. Clarke, a 12" class clerk, to be granted a "Star"

- " P.G. Reis " O. W. Jilley, " R.S. Buck " W & Mc Gowan "Edward Patience
- "H. F. Sturman " N W. Escott
- " a & Boom
- "G.a. West
- "E. L. Stallybrass

"Y.R. P. Smith

3rd Class clerks. to be 2nd class Clerks.

4 the Class Clerks.

3rd Class Clerks.

to be

" E C. Farmer 1 2nd Class Clerko employed in " G. C. Vokins M.C. [The chief accountants " correspondence office, to be granted " one additional increase in class " Salary.

" J. B. P. Wurkler] 3rd Class clerks employed in " W. D. Simpson [The Chief accountants " Concopondence office, to receive " one additional increase in class " salary.

- a G Richmond) 3rd class clerks, to receive one additional increase in class Salary; " a J. K Pearson "H.J. Liddiard)

In the Discount office.

"N. P. F. Pile) 3rd class clerks, to be "H.g. Potter J 2nd class Clerks.

"C.J. R. Bonavia, a 3th Class Clerk, to be granted "one additional increase in " class Salary.

18th February, 1932.

"In the Cashier's Department

"al. D. Long

" E L Wells

" R D. Machamara 12th Class clerks, to be granted

" C. R. W. Mileo

" W. R. Caims

"R g Haigh a 3rd class Clerk, to be a 2nd class Clerk

a "star"

" a. W. Simo

"R.K. Garrett] 3rd Class Clerks, to be granted one additional increase in class "J.W. Schofield Salary.

"In the audit Department "amold Thome, a Senior Clerk, to be a Superintendent

"at the Ital Branch " La Holmes, a 12t Class Clerk, to be granted a "Star".

"at the Newcastle Branch.

" William Stora, a 312 Class clerk, to be a 212 class clerk.

"In the Staff of Auxiliary Male clerks.

- " a E. Brown " a. E. Poole " P.J.L. Collins " S. H. Ewins - pr. stall a. Land a. Murray,
 - " J. Neshit
- " R. Prosser
- " HC. Riddell

" H. Searby

" G.H. Watts

Jo be allowed to anticipate one annual increase of \$10 in ordinary Salary,

"In the Women Clerks Department

"w.J. Graham]

" Mary Sayle I Women Clerks to be Senior Clerks

18th February 1932

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With Court

" h.C. Rice an auxiliary Woman clerk, to receive " an increase of £10 in Ordinary Salary " Thus advancing by one year the due " date for increases of Ordinary Salary.

"Abo That increases of Additional "Salary, as indicated, be granted to the 253 "Permanent Women Clerks named on the "accompanying List.

"hom the 12t March 1932 inclusive.

"E.M. Harvey."

agreed to.

The Court agreed mereto.

Ommittee having been submitted -

" The Staff Committee

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

"Jhat they have had before them at "their Meetings on the 12t, 8th and 15th Jebruary "1932 the annual Reports on the Permanent "and auxiliary Staff of the Bank and the "Half-yearly Reports on assistants, which are "on the whole satisfactory.

"In certain cases where the Reports "were below the average the Committee "agreed that action be taken as under "vigt -

Report of the Staff Committee on the annual Reports on the Clerical Staff at the Head Office and Branches. 18 3 February, 1932

accountants Department

- "N.H. Penny. " a 3rd Class "Clerk
 - Shows no improvement and is still below average. " He appears to do no " more than he can "help.

"Isaac ash " a 31 Class " Clerk,

a most useful man an inability to be "punctual in the "time of arrival, in "spile of repeated "warnings.

The increase in Class whose one tailing is Salary due on the 12th March 1932 to be withheld Jobe specially reported upon in six mon the' time and the increase to be granted from that time " if his Report is hien "entirely satisfactory

The increase in class

Salary due on the 125

March 1932 to be withheld.

upon in six months' time

Jo be specially reported

He has spoken to "a.g. Moore "a 3rd Class about punctuality, "Clerk. but since October "has not been late.

> "E.E.G. Whish Unpunctual. He " a 4" Class

"Clerk.

requires more supervision man "and his general "behaviour has not "been articly salis-"factory stis writing "was at one time "inegible Previous "Reports have been " colourless.

The morease in Class Salary due on the 12 March 1932 to be withheld for the year "should be necessary Jo be reported upon in

do

six months' time.

" Cashiers Department

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18th February 1932.

"Cashier's Department

"e. P. Hill, "and" 3" Class Clerks" "a. C. Spink

" a.J. Joomer, a 4" class clerk class to be deferred for

" W. Jt. Fryatt" " J. W. Peattie " W. G. M. Stewart } 32

"and

who are reported upon as being not yet suitable for promotion. Their promotion to a higher Class to be deferred for "The present.

Whose Reports are 3¹² Class Clerks unsatisfactiony, their increases in class Salary "due on the 1²¹ March 1932. "To be withheld.

"Stanley King, a 1th Class clerk, whose capacity for

" work is limited, to be called upon " to tender his resignation as from " The 29th instant, and to be granted " a Pension equal to full salary " from the 12t march to the 312t May " inclusive, and increafter £393:1:4 " a year in accordance with " the scale.

auxiliary Male Staff.

| "Herbert Barnes] | whose Reports | Jobe informed of |
|-------------------|---------------|---------------------|
| " 19.a. Thompson | | the nature of their |
| "C.G. Ramsay) | | |

"Charles Sharrow, Whose Report is of an inferior

"Standard on account of ill-"health, has been granted hiree "months' Sick Leave as from the "12" February and thereafter a "Pension in accordance with the "scale; the increase in his "Salary due on the 12" March "1932 to be withheld 18 12 February 1932

" Permanent Women Clerks.

Y. E. Parker, Her workis decidedly "unsatisfactory at times " and hus is hought to " be due to the state of "her health.

The Superintendent of Women clerks to obtain a Report on the state of her health from the Bank Medical Officer.

C. R. Stevens, Speed does not show " The least improvement "after 22 months trial " in hus office 95 "extremely constant in "her work and very "accurate; lack of speed the service will be "due la nervouoneso. "Might do well if tried "in an office where she " did not feel so much "responsibility rested on

To be moved to another office and informed that she must acquire the normal speed otherwise the question of her retention in considered.

"E.M.L. Jones, Health now seems " better, but very slow " in the execution of " work

"her work

Jobe warned mat unless she can acquire the normal standard of speed "The question of her "retention in the service "will be considered.

"H. M. Wallace, very quick worker, but Jobe severely warned "wastes a great deal of mat any repetition of " line tacking.

hus offence will involve "serious consequences

"P.a. Davis, Is inclined to tack "too much.

Jobe warned hat any repetition of this " offence will involve Serious consequences

18: February, 1932

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" auxiliary Women Clerks,

"L. M. Barnes Her work continues to "give satisfaction, but "her attitude to mose " in charge has at times "been distinctly " troublesome gam, "however, hopeful she is not be retained in "now showing a slight "im provement

Increase of Salary to he withheld and to be informed that if she receives any furtier unfavourable Reports she will The service.

M.O. Eicke, Her manner has "deteriorated during "The last year very "resentful when "moved to another "Section

Increase of Salary tobe withheld and to be informed that the recerpt of a further unfavourable Report will involve "dismissal.

That they have also had before them at "their Meeting on the 15th February 1932 the " annual Reports on the Principals de, in the "Accountants' and Cashier's Department and " The agents sc., which are generally satisfactory

"15 3 February, 1932.

E. M. Harvey.

The Court approved mercof.

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

" The Committee on St. Luke's

" Report to the Committee of Ireasury for submission " to the Court of Directors.

Report of the

approved.

Committee on St Lukes on the annual Reports on the Clerical Staffat St dutie's Printing Works, te.

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18 m 3 eb mary 1932.

" That they have had before hem the annual

"Reports upon the administrative Staff of the Security Paper "Store and the Permanent Clerical Staff at St. Luke's which "are in all cases satisfactory.

"They recommend that the following promotions "be made in accordance with the terms of the 1926 "Scheme of Salaries -

"In the Printing Section.

"g. W. Skerry, a 2nd Class Clerk, to be a 12t Class clerk.

"a g Parker, a 4th Class clerk, to be a 3th class clerk.

"In the Security Paper Store

"C. M. Baxter, a 2nd Class clerk, to be a 12t class clerk.

"and 4th Class Clerks to be "W.V. Wiseman 3th Class Clerks.

"a.E. Game

"They also recommend that the following " clerk be granted special promotion -

"In the Secretary and accountant's office -"J.W. Nicholson, a 12t class clerk, to be a Senior clerk.

"The foregoing promotions to date poin the " 12t March 1932

"St February, 1932."

The Court approved mereof.

The following

approved.

18th February, 1932.

Report of the Committee on advances and biscounts on the husiness of the Barti during the past year in regard to advances and biscounts, 4c.

The following Report of the Committee on advances and Discounts having been submitted —

"The committee on advances and Discounts

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

"Ihat they have examined the "Statement of the biscount 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. "Ihose figures which the Committee

" Think will be of the most interest to the "Court are laid upon the table.

"The Committee have reviewed the "Limits granted to the Discount Companies "and Brokers and recommend that the "following Limits be reduced, vizt :-" Daniell Cazenore roo from 7 to 5 "Lyon & Jucker from 5 to 3

E.C. Grenfell.

"10" February, 1932"

The Court approved mereof.

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

" committee of Ireasury,

approved.

Annule of Fre Committee of Dreasury in regard to the appointment of two prectors.

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to

" committee of Treasury, " 17th February 1932,

"It was agreed to recommend to the Court "of Directors that invitations be extended to -

> "Mr W. H. Clegg, lately Governor of the South "african Reserve Bank, and "Mr P. Ashley Cooper, Governor of the Hudson's "Bay Company,

" to allow their names to be submitted to the "Proprietors in april next to fill the vacancies on "The Court consequent on the death of ME Wallace " and the impending retirement of Sir charles addis"

Consideration postponed Consideration mereof was postponed until This day fortnight.

M.G. Cunnison, G. M Bennett and N E. Wilson, Women Clerks, had leave at their requests to quit the service of the Bank as from the 10th, the 12th and the 15th March, respectively.

Roffin

on Thursday, The 25th February, 1932

Present :-

The Rt. Hon Montagu Collet Norman. D.S.O., Governor Sir Emest Musgrave Harvey, K.B. E., Deputy Governor.

Sir charles Stewart addis, K.C.M.A. Cecil Lubbo Sir Basil Philhott Blackett, K.C.B., K.C.S.I. Robert Lydol George Macaulay Book, Soq. Edward Ro Lord Cullen of Ashbowrne, K.B.E. Dhe Hon. Ab Kennetin Goschen, Soq. Sir Josiah Edward Charles Grenfell, Soq., M.P. Frank Gyr Charles Jocelyn Hambro, Soq. Henry Ale Col Lionel Henry Hanbroy, C.M.G. Walter Ka Lord Hyndley of Meado.

acit Lubbock, 59g. Robert Lydoton Newman, 50g. Edward Robert Peacock, Sog. Dhe Hon. Alexander Shaw. Sin Josiah Charles Stamp, G.B.E. Irank Giril Iiarks, 50g. Henry Alexander Irother, 50g. Walter Kennedy Whigham, 50g. and

Sin Robert Holes worth kindersley, G.B.E. arthur Whitworth, Sog.

The proceedings of the last Court were read.

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

harden

25th February, 1932

Ordered

On the recommendation of the Governor

Bank Note burnt. Ihat £5 be paid for a Bank Note believed to have been burnt, as detailed in the Governors 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 2302 instant and had found it right.

Report of the staff Committee Mcommending certain increases of salary and gratuities. Jhe following Report of the Staff Committee having been submitted -

" The Staff Committee.

"Report to the committee of Ircasury for submission "to the Court of Directors-

"That they have reviewed the Salaries of "the Principals, agents, ac., and recommend that "the following increases in Salary and Gratuities, "the granted vigt :-

| H. W. Jownsend, | Jo be granted an | |
|-----------------|---------------------|-----------------|
| " Principal, | additional Personal | |
| " Sub. Jreasury | Salary of | £50:-:- a year. |

"R.H. Prideaux, "Principal, "Securities office. To be granted an Additional Personal Salary of £100:-:- a year

"Joseph Stordy, Jobe granted a "Deputy, Principal, Personal Salary of

" Sublic Drawing office.

\$so: - : - a year

255 February, 1932

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- * C. E. Freeman. Jobe grant * Principal, additiona * Oividend accounts office Salary of
- Jobe granted an additional Personal & Salary of £

\$100: - : - a year.

"N.B. Dhorpe, Jobe granted an "Principal, additional Personal "Dransferby Deed office, Salary of £100:-:- a year.

"E.J. Luson, Jobe granted a "assistant Principal, Personal Salary "5% War Stock Office. of

" H. W. July " Superintendent, " 5% War Stock Office. so be granted a Personal Salary of

£25: -: - a year

£50: -: - a year.

"L. J. Mosse, " Agent, "Bristol Branch.

Joke granted a Personal Salam of

\$150: -: - a year.

"J. Harlin, Jobe granted an "chief Clerk, additional Personal "Law Courts Branch, Salary of £50:-:-a year

R.C.G. Dale, "Secretary.

"a.V. alexander,

"Deputy Secretary.

Jobe granted a Personal Salary of \$250:-:- a year

Jo be granted a Personal Salary of £150:-:- a year

- "J. G. anderson Jobe granted a "Staff Superintendent. Personal Salary of £100:-:
- "R. S. M. Grundel, "Deputy Staff "Superintendent.

"B. G. Catterns,

" Chief Cashier

Jobe granted a Personal Salary of

To be granted a gratuity of -

£100:-:- a year

£50:-:- a year.

£4001-:-

25 February 1932

- "L. Lefeanx, Jobe granted a " Deputy, chief Cashier. gratuity of
- "K.O. Peppiatt. " Principal, Discount office.

To be granted a gratuity of

a.c. Bull. Jo be granted a Deputy Principal, " biscount office.

gratuity of

£100 :-: -

£300: -: -

£ 300: -: -

R. Kay. " adviser to the Chief Cashier.

Jobe granted a gratuity of

"W.J. Strong, " Doorkeeper.

Jobe granted a gratuity of

£ 45 : - : -

£100:-1

all the foregoing increases of salary ac to date "from the 1st March 1932 inclusive.

E. M. Harvey.

" 15 " February, 1932."

approved

The Court approved thereof

Ordered

That the salaries of the Clerks, dc., be advanced from the 1st March as shewn in the accompanying list.

The Annual Statement of the accounts of the Bank Provident Society for the year ended the 30th November 1931 was laid before the Court.

D. M. Graves, a Woman Clerk, had leave at Religion her request to quit the service of the Bank as poin the 31 March

on Thursday, The 3rd March, 1932.

Present :--

The Rt. Hon. Montague Collet Norman, D.S.O., Governor. Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sir Charles Stewart addis, K.c.m.a. Cecil Lubboch, Sog. Sin Basil Phillott Blackett, KCB, KCSI Robert Lydolon Newman, Sg. George Macaulay Boom, Soq. Lord allen of ashbourne, K.B.E Sirandrew Rae Duncan. Kenneth Goschen, Sog. Charles Joelyn Hambro, isq. Col Lionel Henry Handruny, C.M.G. Lord Hyndley of Meads. Sir Robert Holesworth Kindersley,

Edward Robert Peacock, Sog. The Hon, alexander Shaw. Sir Josiah Charles Stamp, GBE. Frank Cyril Jiarks, Sog. Henry alexander Trotter, Sog. Walter Kennedy Whigham, Sog. arthur Whitworth, Sog.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and advances granted to Bill' Brokers, tc., was read.

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3th March, 1932.

Ordered

On the recommendation of the Governor

Bank Notes lost, sc. Jhat £25 be paid for Bank Notes lost, rc., as detailed in the Governor's Declaration Book; The vonchers relating thereto having been examined and security given to indemnify The Bank.

The Governor again brought before the Court a Minute of the Committee of Treasury dated the 17th February recommending triat invitations be extended to Mr W. H. Clegg and Mr P. Ashley Cooper to allow their names to be recommended to the Proprietors to fill the vacancies on the Court consequent on the death of Mr Wallace and the impending retirement of Sir Charles Addis.

agreed to

The Court agreed Mereto.

of Treasury having been read -

Committee of Ireasury. "2" March, 1932.

It was agreed to recommend to the Court of "Directors that E.J. Blachenbury, a superintendent in the "Iransfer by Deed office No. 1., who attained the age of bo "years on the 17th Jonnary last be granted a Pension of "£476:10:8 a year, during pleasure and in accordance with "The scale, as from the 19th June next inclusive"

Minute of the Committee of Ireasury recommending the granking of a pension

agreed to.

The Court agreed mereto.

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3rd March, 1932

RAF.

Jry Hussey and N. M. Vernall, Women Clerks, had leave at their requests to quit the service of the Bank as from the 31st March.

And a marge planing and being

Sur

The Participant of the part of the part of the participant of the part

Commentation

on Thursday, The 10th March, 1932.

Present :-

Jhe Rt. Hon. Montagu Collet Norman, D.S.O., Governor Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sin Charles Stewart addis, K.C.M. G. Sin Basil Phillott Blackett, K.C.B., K.C.S.I. George Macaulay Boo Tr., Soq. Lord Cullen of Ashbowrne, K.B.E. Sin Andrew Rae Duncan. Edward Charles Grenfell, Soq., M.P. Charles Jocelyn Hambro, Soq. Col. Lionel Henry Hanbury, C.M.G. Lord Hyndley of Meads. Sir Robert Holesworth knidersley, a. B. E. Ceal Lubbock, Soq. Edward Robert Peacock, Soq. Sir Josiah Charles Stamps, G.B. E. Frank Giril Ziarks, Soq. Henry Alexander Irother, Eog. Walter Kennedy Whigham, Soq. and Arthur Whitworth, Soq.

St

The proceedings of the last Court were read.

: 105 March, 1932.

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It was proposed by the Governor

That The Rate of Discount on Bills not having more than 95 days to run be reduced from 5 per cent. to 4 per cent.

and the Question being put thereon

The same was carried.

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

> " committee of Ireasury, "95 March, 1932.

"Repolved

That having examined the state of "The Bank's accounts, the Committee are of opinion "that it will be desirable to recommend to the "General Court on the 17th instant -

"Interest and profits be made on the 5th april "next of E b per cent less Income Jax."

consideration postponed.

consideration thereof was postponed until next Thursday.

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

Ordered

Hunute of the Committee of Ireasury Recommending a Dividend on

Bank Stock.

10th March, 1932.

Ordered

On the recommendation of the Governor

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

The Deputy Gorernor reported that, in pursuance of Rule XIV of the Rules and Orders for Clerks, he had on the 3^{E5} instant dismissed N. I. Ingerthorp, a 1st class Clerk in the Cashier's Department and Branches, for having had dealings with professional Money Lenders.

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.

The following Women Clerks had leave at Their requests to quit the service of the Bank-E.B. Brown, as from the 45 april k.B. Jones, Jas from the 7th april. Margaret Riddel,

RELE

on Thursday, the 17th March, 1932.

Present -

The Rt. Hon. Montagn Collet Norman, D.S.O., Governor. Sir Ernest Musquare Harvey, K.B.E., Deputy Governar.

Sin Charles Slewart addis, K.c. M. a Lord Hyndley of Meads. Sir Robert Molesworth Kindersley, AB.E. Sin Basil Phillott Blackett, N.C.B., N.C.S.I. George Nacantay Boolin, Sog. Cecil Lubbock, Sog. hord Cullen of ashbowrne, K.B.E Edward Robert Peacock, Sog. In andrew Rae Duncan. The Hon. Alexander Shaw. albert charles gradstone, sog Sin Josiah Charles Stamp, G.B.E. Kenneth Goschen, Sog. Frank Cyril Liarks, Soq. Edward Charles Grenfell, Sog., M.F. Henry alexander Inother, Sog. Charles Jocelyn Hambro, Sog. Walter Kennedy Whigham, Sog. Col. Lionel Henry Hanbury, C.M.G. arthur Whitworth, Sog.

The proceedings of the last Court were read.

St was

Bank of England Archive (G4/154)

17th March, 1932.

It was proposed by the Governor

Jhat The Rate of Discount on Bills not having more fran 95 days to run be reduced from 4 per cent to 3½ per cent

and the Question being put thereon

The same was carried.

The Governor again laid before the Court a Minute of the Committee of Treasury of the q⁵ instant recommending a Dividend on Bank Stock, consideration of which was postponed by the last Court.

The Court agreed mereto and

Resolved

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

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

Ordered

On the recommendation of the Governor

Bank Notes burnt.

That £30 be paid for sundry Banh 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

17" March, 1932.

195

A Report from Mª Whigham was read stating that he had taken in the Out Cash on the 15th instant and had found it right.

A Report from Nrs Whigham was read stating that he had andited the Securities at the Law Courts Branch comprised in Sections Nos 1 and 73 and had found the said Securities in the safe custody of the Agent.

The following Minute of the Committee on advances and tois counts having been read —

" committee on advances and Discounts,

"It was agreed to recommend to the "Committee of Ireasury and the Court of "Directors that the Discount accounts of "Smith, St Aubyn & Co. Ltd. " and

"Ryder aco.,

" which had become dormant owing to alterstions " in the constitution of the Firms, be re-opened " and that the former Limits of 15 and 7 be "reduced to 10 and 5 respectively.

" E. C. Grenfell "

· q March, 1932.

The Court agreed mereto.

D.K. Sarjeant, a Woman Clark, had leave at her request to quit the service of the Bank as from the 30th april.

Minute of the committee on advances and biscounts recommending the re-opening of two Discount accounts

agreed to

700

on Thursday, the 24th March, 1932.

Present :-

Sir Ernedt Musgrave Harvey, K. B. E., Deputy Governor

Sin Charles Stewart addis, K.C. M. a. Lord Hyndley of Meads George Macaulay, Booth, Toq. Sin Robert Molesworth Kundersley, GBE. Lord Cutter of ashbourne, K.B.E. Ceal Lubbock, Toq. Sin andrew Rae Duncan. Robert Lydston Newman, Toq. albert Charles Gladstone, Toq. Edward Robert Peacock, Toq. Menneth Goschen, Toq. She Mon. Alexander Shaw Charles Jocelyn Hambro, Toq. and Col. Lionet Henry Hambury, C.M.S. Arthur Whitworth, Toq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, 4c., was read.

Ordered

. 24 " March, 1932.

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Ordered

On the recommendation of the Deputy Governor

a Bank Note burnt.

Minute of the Slaff Committee recommending appointments Shat £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.

She following Minute of the Staff Committee having been submitted -

> " Staff Committee, "212" March, 1932.

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

"made - "I hat the following appointments be

"at the <u>Law Courts Branch</u> "V.a. Johnson, a Superintendent, to relinquish "his post and to be appointed "first Senior Clerk with the "salary of £725 a year. "Stanley Jarrant, a Senior Clerk to be a "Superintendent.

Engineering Staff - New Bank. " alten Charlton Purday, age 47 years, " to be Chief Engineer with the " Salary of £500 a year.

"If at

24 m March 1932

"If at the expiration of one "year Purday proves to be "satisfactory to be granted a "permanent appointment on "terms to be arranged.

"E. M Harvey"

agreed to.

The Court agreed mereto.

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

Resolved

Inat the House List of Governors and Directors for the year ensuing be advertised as usual —

1932.

"The following is the House List of "Governors and Directors of the Bank of "England, the year ensuing =

for governors

"The Rt Hon. Montague Collet Norman, D.S.O., Governor "Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor

for Directors

"bir Alan Garrett Anderson N.B.E. Lord Cullen of Ashbourne, N.B.E. "bir Basil Phillott Blachett, N.C.B.N.C.SI. Sir Andrew Rae Duncan. "George Macaulay Booth, Eg. Albert Charles Gladstone, Sog. "Nilliam Henry Clegg, Sog. Kenneth Goochen, Sog. "Relick Ashley Cooper, Sog. Edward Charles Grenfell. Sog. 24 March, 1932.

"Charles Jocelyn Hambro Esq. 2 "Col Lionel Henry, Hanbrow, en.a. 2 "Lord Hyndley of Meads" "In Robert Noleswortin kindersley, 4.86. "The Hon Roland Dudley Kilson, 250, 3 "Cecil Lubbock, Soq. "Robert Lydolon Newman, Soq.

Colorard Robert Peacock, Sog. The Hon alexander Shaws. Dri Josiah Charles Stamp, G.B.E. Frank Gyril Jiarks, Sog. Henry alexander Trotter, Eg. Watter kennedy Whigham, Sog. Arthur Whitworth, Sog.

"NB* The gentlement against whose names asterisks "are placed are new candidates for the Direction.

"The Election for the Governor and "Deputy Governor will be held at the Bank on "Juesday, the 5th April, and for Directors on "Wednesday, the bth April, from 11 am. 15 4 pm."

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

> " Committee of Ireasury, "23" March 1932.

"With reference to the Election of "Members of the Committee of Ireasury for the "ensuing year, it was agreed to recommend to "The Court of Directors -

"That The Yoling Papers be issued on "Thursday, The 24th March,

"Ihat the voting take place at the court "on the 75° april and that Directors who so desire "be allowed to record their Votes after making. "Their declaration of Office on Wednesday, the "bth april,

" That the

Minute of the Committee of Ineasury in regard to the Election of the Committee of Dreasury for the ensuing year. 24 March, 1932.

"Inat the Votes be counted after Court on the

"Ihat the Standing Committees be appointed "on Thursday, the 14th April."

agreed to.

The Court agreed mereto.

Hinute of the committee of Dreasury recommending the granting of a compassionate allowance. Jhe following thinke of the Committee of Treasury having been submitted -

> " committee of Ireasury, "23" March, 1932.

"The Committee had before frem an appeal "from ME Catherine Inquitionsp, the wife of NL Inquitionsp, "formerly a 1st class clerk in the Cashier's Department "and Branches, who was dismissed from the service "on the 8th instant for having had dealings with "professional money lenders.

"M's Ingentionsp states that she is absolutely "without means, that she has one girl aged b, "and that she has no relatives to assist her.

"It was agreed to recommend to the "Court of Directors that Mrs Ingerthorp be granted, "during pleasure, a Compassionale allowance of "30/- a week, with an additional allowance of "10/- a week with an additional allowance of "10/- a week with the child altains the age of "10 years: the question of the continuance of the "allowance to be re-considered in the event of "any material change in the circumstances of "the case."

agreed to.

The Court agreed mereto

The following

201

24 March, 1932.

Letter poin the chancellor of the Exchequer applying for advances during the ensuing Quarter The following letter from the Chancellor of the Exchequer having been submitted -

> " Ireasury Chambers, " Whilehall, S.W. I. " 17th March, 1932

"Gentlemen,

"J beg to request that you will have the "goodness to more your Court to consent to a drance "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 "pom 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 Ireasury 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 Warrand " over the signature of two Lords " I am,

> "yours very faithfully, "N. Chamberlain.

" The Governor and Deputy Governor,

" Bank of England.

agreed to.

The Court agreed mereto.

Permission was granted to Mr Whigham to join the Board of Robert Fleming & Co. Ltd.

GNS. Curr

on Thursday, the 31st March, 1932.

Present :-

Sir Ernest Musgrave Harvey, N. D. E., Deputy Governor

Sucharles Stewart addis, K.C. M.G. Sin Basil Phillott Blackett, K.C.B., K.C.S.I George Macaulay Booth Sog. Lord Culter of ashbowme. K.B.E. Sin andrew Rae Bruncan albert Charles Gladstone, Sog. Kenneth Goschen, Sog.

Charles Jocelyn Hambro, Soq. Col Lionel Henry Hambury, C.M.G. Lord Ayndley of Meads. Edward Robert Peacock, Soq. Ike Hon. Alexander Shaw. Frank Gyril Iiarho, Soq. arthur Whitworth, Soq.

The proceedings of the last Court were read.

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

Ordered

203

310! March, 1932.

Ordered

On the recommendation of the Deputy Governor

Bank Notes burnt. Jhat £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.

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

Theodora Mac Culloch)

and

as from the 29th april

D. M. Rathbone

M.H. Foster

pell'in

as from the 30th april.

