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Directors elected the 22nd April, 1931.

	<u>Declaration made before the</u>	<u>Date 1931.</u>
Sir Charles Stewart Addis, K.C.M.G.	Governor	22 nd April
Sir Alan Garrett Anderson, K.B.E.	Deputy Governor	23 rd April
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Deputy Governor	23 rd April.
George Macaulay Booth, Esq.	Governor	22 nd April
Lord Cullen of Ashbourne, K.B.E.	Deputy Governor	28 th April
Sir Andrew Rae Duncan.	Governor	22 nd April
Albert Charles Gladstone, Esq.	Governor	22 nd April
Kenneth Goochen, Esq.	Governor	22 nd April
Edward Charles Grenfell, Esq., M.P.	Governor	22 nd April
Charles Jocelyn Hambro, Esq.	Deputy Governor	23 rd April
Col. Lionel Henry Hanbury, C.M.G.	Governor	22 nd April
Lord Hyndley of Meads.	Governor	22 nd April
Sir Robert Moleworth Kinderley, A.B.E.	Deputy Governor	23 rd April
The Hon. Roland Dudley Kitson, D.S.O., M.C.	Deputy Governor	29 th April
Cecil Lubbock, Esq.	Governor	22 nd April
Robert Lydston Newman, Esq.	Governor	22 nd April
Edward Robert Peacock, Esq.	Governor	22 nd April
The Hon. Alexander Shaw.	Deputy Governor	23 rd April
Sir Josiah Charles Stamp, A.B.E.	Deputy Governor	6 th May
Frank Cyril Tarkis, Esq.	Governor	22 nd April
Henry Alexander Trotter, Esq.	Deputy Governor	23 rd April
Robert Wallace, Esq.	Deputy Governor	23 rd April.
Walter Kennedy Whigham, Esq.	Governor	22 nd April
Arthur Whitworth, Esq.	Governor	22 nd April

A Court of Directors at the Bank

on Thursday, the 23rd April, 1931

Present:—

The Rt Hon Montagu Collet Norman, OBE, Governor
 Sir Ernest Incegravo Harvey, KBE, Deputy Governor

Sir Charles Stewart Addis, KCMG	Sir Robert Milesworth Kendersey, OBE
Sir Basil Shillott Blackett, KCB, KCSI	Geoffrey Lubbock, Esq.
George Macaulay Booth, Esq.	Robert Lydston Newman, Esq.
Sir Andrew Dal Huncan	The Hon Alexander Shaw
Albert Charles Gladstone, Esq.	Frank Cyril Marks, Esq.
Kenneth Goehen, Esq.	Henry Alexander Trotter, Esq.
Edward Charles Grenfell, Esq, M.P.	Robert Wallace, Esq.
Charles Jocelyn Hambro, Esq.	Walter Kennedy Whigham, Esq.
Col. Lionel Henry Hanbury, CMG	and
Lord Rydley of Meads	Arthur Whitworth, Esq.

The proceedings of the last Court were read

The

25th April, 1931

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

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

Ordered

On the recommendation of the Governor

Bank Notes

lost, &c

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

Minute of the
Committee on St. Luke's
recommending the
appointment of a
deputy secretary &
accountant at St.
Luke's Printing
works

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

Committee on St. Luke's.
10th April, 1931

It was agreed to recommend to the Staff Committee for submission to the Committee of Treasury and the Court of Directors that the following appointment be made -

At St. Luke's Printing works

Oswald Christopher Bush, a Superintendent in the Cashier's department, to be the Deputy Secretary & accountant.

A Whitworth

Staff Committee, 20th April, 1931

It was agreed to concur in the foregoing recommendation

E. W. Harold

The

23rd April, 1931
Agreed to

minutes of the
Staff Committee
recommending
appointments, etc.

The Court agreed thereto.

The following minute of the Staff Committee
having been submitted-

Staff Committee,
20th April, 1931.

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

That the following appointments be made-

In the Treasury to fill the vacancy caused by
the retirement of R.A. Joby-

"C.B. Mayo, a 1st Class Clerk in the Cashiers'
Department and Branches, to be
"a Sub-Cashier.

In the Accountants Department to fill the
vacancy caused by the retirement of J.H. Delamare,
"a Principal,

"A.H. Hume, a Deputy Principal, to be a Principal.
"Geoffrey Ballard, an Assistant Principal in the
"Chief Accountants Correspondence
"office, to be a Deputy Principal

In the Chief Accountants Correspondence office-

"R.H. Hobbs, a Superintendent, to be an Assistant Principal
"J.B. Stapley, a Senior Clerk, to be a Superintendent,
"H.G. Bayley, a 1st Class Clerk, to be a Senior Clerk.

At the Newcastle Branch-

"L.C. Carr, an acting Sub-Agent for the Branches
"attached to the Newcastle Branch, to
"be Sub-Agent thereof as from the
"1st proximo inclusive with the salary
"of

23rd April, 1931

£1000 per annum attaching
to the post, his personal
salary of £100 per annum to cease

At the Plymouth Branch-

H.C. Andrews, an Acting Sub-Agent for the Branches attached to the Plymouth Branch, to be Sub-Agent thereat as from the 16th proximo inclusive with the salary of £1000 per annum attaching to the post.

General Welfare Organiser.

It was agreed to recommend that a gratuity of £100 be granted to W.S. Hyett in respect of his out-of-pocket expenses as General Welfare Organiser 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 of £500. That a Gratuity of £50 be granted to G.H.P. Thompson who has been assisting Hyett during the past 18 months.

Also that J.W. Carr, a 3rd class Clerk in the Accountants Department, be appointed General Welfare Organiser in the room of W.S. Hyett and that G.H.P. Thompson, a 3rd class Clerk in the Cashiers Department and Branches, be appointed an Assistant General Welfare Organiser; the posts of General Welfare Organiser and Assistant General Welfare Organiser in future to carry special allowances of £100 a year and £50 a year respectively, and the practice of granting annual gratuities to be discontinued.

Temporary Porters.

It was agreed to recommend that the Temporary Porters (7 in number) be placed on the following basis as from the 1st March 1931 inclusive

Wages

23rd April, 1931Wages.

at the rate of £3.7.6 a week as from the 1st March 1931 inclusive, rising by 2/6 a week after 15 years' service to a maximum of £3.10.- a week, i.e. £182 a year.

Pension

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 officers as mentally or physically incapacitated for further duty before attaining this age the question of granting a Pension to receive consideration.

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

Leave of Absence (as at present) viz.:-

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

Assistant Librarian

It was agreed to recommend that Miss Gladys Fox Little be appointed Assistant Librarian on the following terms-

Salary £250 a year rising, subject to satisfactory service, at the rate of £10 a year, to a maximum of £400 a year.

Puncheon will be provided by the Bank.

Pension 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 Miss Little being mentally or physically incapacitated for further duty after 10 years' service

to

23 April 1931

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to be granted a pension on a similar scale
upon resignation of the clerks before completing 10 years service.
"leave of absence 27 working days"
"engagement to be terminable by one month's
notice, in writing, on either side."
"Guarantee On appointment to be required to
make a single payment of £1 to
the Clerks' Guarantee Fund, being
her contributions at the rate of 10
percent. in respect of the required
guarantee of £200 for which she
shall give her Personal Bond to the
Bank."

"The Committee had before them the Reports
upon eight Probationary Women Clerks who are due
for appointment to the Permanent Staff, viz:-
2 appointed on the 22nd March 1929
6 " " " 16th April 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-

"From the 22nd March 1931

"Kathleen Mary Margaret Wiggins (Leeds)
"Freda Bellings (Bristol)

"From the 16th April 1931

"Kathleen Phyllis Backman Young
"Kathleen Mary Rendle
"Hancy Joan Rowton
"Constance Mary Mullins
"Gladys Mary Phillips
"Hilda Grace Hooper

"E. M. Harvey"

agreed to

The Court agreed thereto

The

23rd April, 1931
 Minute of the
 Committee of
 Treasury
 recommending
 the granting of
 two pensions.

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

Committee of Treasury
 22nd April, 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-

S. J. Sharps, an Engineer at St. Luke's Printing
 Works, age 52 years, service 24
 years, who has been certified
 by the Bank Medical Officer
 as unlikely to be fit for
 further service. £112:2- a year
 from the 1st May next inclusive

W. J. Hearn, an Inspector at St. Luke's Printing
 Works, age 65 years, service 39
 years, £165:10- a year from
 the 31st May next inclusive

Agreed to

The Court agreed thereto

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

Joy White	}	as from the 15 th May
and Clara Roberts		
M. J. Bishop	}	as from the 19 th May
B. M. Loft		as from the 20 th May
F. L. Bath	}	as from the 22 nd May.
and V. A. Cheate		

Resolved.

23rd April 1931.

Resolved

1. That, pursuant to a Resolution passed unanimously at a private meeting of the members of the Court held at the Bank on Thursday, the 16th April 1931, a Committee to consist of -

Mr Seacock (Chairman)

Mr Booth

Mr Wallace

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

Mr Dale to be Secretary to the Committee

2. That the recommendations of the Committee give effect to the following Resolutions passed unanimously at a private meeting of the members of the Court held at the Bank on Friday, the 10th April, 1931, which Resolutions are hereby confirmed -

(a) That the Order of Court of the 30th November 1898 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 remunerations of Governors and Directors

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

Pursuant to an Order of Court of the 9th April voting took place for the election of Directors to serve on the Committee of Treasury for the ensuing year.

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

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A Court of Directors at the Bank

on Thursday, the 30th April, 1931.

Present—

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

Sir Basil Phillott Blakett, K.C.B., K.C.S.I.	The Hon. Roland Dudley Kitson, D.S.O., M.C.
George Macanlay Booth, Esq.	Cecil Lubbock, Esq.
Albert Charles Gladstone, Esq.	Robert Lydston Newman, Esq.
Kenneth Goocher, Esq.	Frank Cyril Jarks, Esq.
Edward Charles Grenfell, Esq. M.P.	Henry Alexander Joller, Esq.
Col. Lionel Henry Hanbury, C.M.G.	Robert Wallace, Esq.
Lord Hyndley of Meads.	Walter Kennedy Whigham, Esq.
Sir Robert Molesworth Hinderley, G.B.E.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

The

30th April, 1931.

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

- + Lord Cullen of Ashbourne
- + M^r Lubbock.
- + Sir Alan Anderson
- + Sir Charles Addis
- + M^r Shaw
- + Sir Josiah Stamp
- + M^r Peacock.

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

The following Report of the Staff Committee having been submitted -

"The Staff Committee

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

"That they have examined the Principals
"of the various Offices in the accountants
"and Cashiers Departments and the
"Superintendent of Women Clerks, all of whom
"reported favourably on the conduct and
"attendance of the Clerks generally and on
"the execution of ^{the} business during the Quarter

"The

Report of the
Staff Committee
on the
Accountants
and Cashiers
Departments,
etc.

30th April, 1931.

"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
 "1929/47 in the name of a Miss Ethel Maud
 "Wilkinson was amalgamated in December
 "1918 in error with an account in the
 "name of a M^{rs} Ethel Maud Wilkinson
 "and dividends thereafter paid to M^{rs}
 "Wilkinson. On M^{rs} Wilkinson's death in
 "1923 the Stock was claimed by her
 "Executor and disposed of by him. The
 "real owner, Miss 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 1930.

"The loss was therefore incurred
 "by the Bank of £481:10:8, representing
 "the balance of the cost of replacing
 "the Stock in Miss Wilkinson's name and
 "the amount of dividends due to her which
 "the Bank have been unable to recover
 "from M^{rs} 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 31st May.

"27th April, 1931.

" Cecil Lubbock."

30th April, 1931.

Approved.

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

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The Court approved thereof.

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

" Committee of Treasury,
" 29th April, 1931.

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

" Audit of the Accounts at the Branches.

" Northern Circuit.

" Mr Whigham

" Sir Andrew Duncan.

" Midland Circuit.

" Mr Goschen

" Mr Wilson.

" Western Circuit.

" Mr Whitworth.

" Annual Audit Committee (London)

" (The audit to be completed by Wednesday,

" the 11th November, 1931.)

" Mr Jarks

" Mr Whitworth

" Sir Basil Blackett.

" Audit Committee.

" The Deputy Governor

" Mr Goschen

" Mr Gladstone

" Mr Hambro

" Mr Mills, Secretary.

" Committee on Advances and Discounts.

" Mr Grenfell

" Mr Jarks

" Mr Goschen

" Mr Gladstone

30th April, 1931.

- " Mr Gladstone
- " Mr Hambro
- " The Deputy Governor
" (ex officio)
- " Mr Alexander, Secretary.

" Staff Committee

- " The Deputy Governor
- " Mr Trotter
- " Mr Lubbock
- " Mr Whigham
- " Sir Basil Blackett
- " Sir Andrew Duncan
- " Mr Peacock
- " Lord Hyndley
" Mr Alexander, Secretary.

" Committee on St Luke's

- " Mr Whitworth
- " Colonel Hanbury
- " Mr Gladstone
- " Mr Hambro
- " The Deputy Governor
" (ex officio)
- " Mr Mills, Secretary.

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

- " Mr Booth
- " Mr Gladstone
- " Mr Hambro.

" Committee on Rebuilding of the Bank

- " Mr Booth
- " Mr Wallace
- " Mr Shaw
- " The Deputy Governor (ex officio)
- " Mr Alexander, Secretary."

Agreed to.

The Court agreed thereto

30th April, 1931.

The Minutes of a Meeting of the Advisory Council of Directors and Staff, held on the 13th January 1931 were submitted.

Pursuant to an Order of Court of the 26th March 1931, declarations were produced from the several Offices, signed by the Clerks *ec.*, 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 1st May next subject to termination at any time within the said year by three months notice in writing on either side in the case of Male Clerks, and of one month in the case of Women Clerks and Porters.

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 Trust.

Recd.
Secy

A Court of Directors at the Bank

on Thursday, the 7th May, 1931

Present:—

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

Dr Basil Phillott Blackett, K.C.B., K.C.S.I.	The Hon. Roland Dudley Wilson, D.S.O., M.C.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Dr Andrew Rae Duncan.	Robert Lydston Newman, Esq.
Albert Charles Gladstone Esq.	Edward Robert Peacock, Esq.
Kenneth Goschen, Esq.	Sir Josiah Charles Stamp, G.B.E.
Edward Charles Grenfell, Esq., M.P.	Frank Cyril Tarko, Esq.
Charles Jocelyn Hambro, Esq.	Henry Alexander Tröller, Esq.
Col Lionel Henry Hambury, C.M.G.	Robert Wallace, Esq.
Lord Hindley of Meads.	Walter Kennedy Whigham, Esq.
Sir Robert Molesworth Kinderley, G.B.E.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

Ordered

7th May, 1931.

Ordered

On the recommendation of the Governor

Bank Notes
lost, &c.

That £75 be paid for sundry Bank Notes lost &c., as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

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

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

" Committee of Treasury
" 6th 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 60 years on the 5th August, be granted from the 9th August inclusive, a Pension of £60:16:8 a year during pleasure and in accordance with the scale."

Agreed to.

The Court agreed thereto.

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

H. M. Weston	as from the 16 th May
J. F. Baugh	" " " 30 th May
E. J. Bitcham	" " " 1 st June
Marjorie Hether	" " " 2 nd June
V. L. H. Batchelor	} " " " 4 th June.
and	
W. M. Drake	

R. J. H.
1931

A Court of Directors at the Bank

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.G. & Robert Lydston Newman, Esq.

Sir Basil Phillott Blackett, K.C.B., K.C.S.I. Edward Robert Peacock, Esq.

George Macaulay Booth, Esq. The Hon. Alexander Shaw.

Sir Andrew Rae Duncan. Sir Josiah Charles Stamp, G.B.E.

Kenneth Goschen, Esq. Frank Cyril Larks, Esq.

Edward Charles Grenfell, Esq., M.P. Henry Alexander Ingher, Esq.

Charles Jocelyn Hambro, Esq. Robert Wallace, Esq.

Col. Lionel Henry Hambury, C.M.G. Walter Kennedy Whigham, Esq.

Lord Hyndley of Meads Arthur Whitworth, Esq.

The proceedings of the last Court were read.

It was proposed by the Governor

That the ^{Rate} of Discount on Bills not
having

14th May, 1931.

having more than 95 days to run be reduced from 3 to 2½ per cent.

And the Question being put thereon

The same was carried.

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

Ordered

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 Committee of Daily Waiting was read stating that they had audited the Discounted Bills held in the Bill Office maturing on the 16th 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 Mr Peacock was read stating that he had taken in the Out Cash on the 8th instant and had found it right.

REY.
3/24

A Court of Directors at the Bank

on Thursday, the 21st May, 1931

Present:—

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

Sir Basil Phillott Blachett, K.C.B., K.C.S.I. Robert Lydston Newman, Esq.

George Macaulay Booth, Esq. Edward Robert Peacock, Esq.

Sir Andrew Rae Duncan. The Hon. Alexander Shaw.

Albert Charles Gladstone, Esq. Frank Cyril Jinks, Esq.

Kenneth Goschen, Esq. Henry Alexander Trotter, Esq.

Edward Charles Grenfell, Esq., M.P. Robert Wallace, Esq.

Col. Lionel Henry Hanbury, C.M.G. Walter Kennedy Whigham, Esq.

Lord Hyndley of Meads. and

Sir Robert Moleworth Kinderley, G.B.E., Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

Ordered

21st May, 1931.

Ordered

On the recommendation of the Deputy 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.

The appointment of six Probationary 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.

The following Minute of the Staff Committee having been submitted—

Minute of the Staff Committee recommending appointments.

Staff Committee,
18th May, 1931.

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

"That the following appointment be made:—

"In the Discount Office, consequent on the appointment of A. S. Craig to the Chief Cashier's Office,

21st May, 1931

"J. C. Deeks, a 4th 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
"Clerks appointed on the 6th 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 6th 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"

Agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury
recommending
that revised
Regulations for
the Audit of
Securities in the
Treasury by the
Committee of Daily
Waiting be adopted

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

"Committee of Treasury,
"20th May 1931.

"It was agreed to recommend to

"the

21st May, 1931

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

agreed to.

The Court agreed hereto.

Recd.
Sun

[Faint, mirrored text from the reverse side of the page, including the words "Account of Directors of the Bank" and "The Court of Directors"]

A Court of Directors at the Bank

on Thursday, the 28th May, 1931

Present—

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

Sir Charles Stewart Addis, K.E.M.A.	Lord Hyndley of Meado.
Sir Alan Garrett Anderson, K.B.E.	Sir Robert Molesworth Kinderley, K.B.E.
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	The Hon. Roland Dudley Wilson, D.S.O., M.C.
George Macanlay Booth, Esq.	Edward Robert Peacock, Esq.
Sir Andrew Rae Duncan.	Sir Josiah Charles Stamp, G.B.E.
Albert Charles Gladstone, Esq.	Frank Cyril Jarvis, Esq.
Kenneth Goschen, Esq.	Henry Alexander Trotter, Esq.
Charles Jocelyn Hambro, Esq.	Walter Kennedy Whigham, Esq.
Col. Lionel Henry Hambury, C.M.G.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

Resolved

23rd May, 1931.

Resolved

That 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.

They 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

That a copy of His Resolution be sent to Dr. L. A. Wallace with an assurance of the sympathy of His 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.

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

Bank Notes
lost.

Report of the
Audit Committee
on audits taken
by the Audit
Department
between the 15th
January and
the 1st May, 1931

28th May, 1931.

"That they have had before them
 "the Reports on Audits 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.

20th May, 1931.

"E. M. Harvey"

Approved.

The Court approved thereof.

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

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

"Committee of Treasury,
 "27th 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 1st Class Clerk (Star) at
 "the Manchester Branch, age
 "60 years on the 21st August
 "next: service 40 years: £420
 "a year from the 1st September
 "next inclusive.

"M. J. Irving, an Auxiliary Woman Clerk,
 "age 50 years on the 31st instant:
 "service 16 years: £73:12- a year from
 "the 1st June next inclusive.

Agreed to.

The Court agreed thereto.

28th May, 1931

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.

W. L. H. Vinio, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 22nd June.

Resd.
S.M.

A Court of Directors at the Bank

on Thursday, the 4th June, 1931.

Present —

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

Sir Alan Ganett Anderson, K.B.E.	Sir Robert Molesworth Kinderley, G.B.E.
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	The Hon. Roland Dudley Kitson, D.S.O., P.C.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Sir Andrew Rae Duncan.	Robert Lydston Newman, Esq.
Albert Charles Gadsdane, Esq.	Edward Robert Peacock, Esq.
Kenneth Goschen, Esq.	Sir Josiah Charles Stamp, G.B.E.
Edward Charles Grenfell, Esq. M.P.	Frank Cyril Jarvis, Esq.
Charles Jocelyn Hambro, Esq.	Henry Alexander Trotter, Esq.
Col. Lionel Henry Hambury, C.M.G.	Walter Kennedy Whigham, Esq.
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, &c., was read.

Ordered.

4th 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 audited 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.

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

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

" Committee of Treasury,
" 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 60
" 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 thereto.

The following

4th June, 1931.

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

The following Minute of the
Committee of Treasury having been read

" Committee of Treasury.

" 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 thereto.

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

That pursuant to a Resolution
passed unanimously at a private
meeting of the Members of the Court
held at the Bank on Thursday, the 28th May
1931, M^r Hambro be appointed a Member
in the room of M^r 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.

Ray
July

A Court of Directors at the Bank

on Thursday, the 11th June, 1931

Present —

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

Sir Charles Stewart Addis, K.C.M.G. The Hon Roland Dudley Kilson, D.S.O.,
M.C.

Sir Alan Garnett Anderson K.B.E. Cecil Lubbock, Esq.

Sir Basil Phillott Blackett, K.C.B., K.C.S.I. Robert Lydston Newman, Esq.

George Macaulay Booth, Esq. Edward Robert Peacock, Esq.

Albert Charles Gladstone, Esq. The Hon. Alexander Shaw.

Kenneth Goochen, Esq. Sir Josiah Charles Stamp, G.B.E.

Edward Charles Grenfell, Esq., M.P. Frank Cyril Jarks, Esq.

Charles Jocelyn Hambro, Esq. Henry Alexander Trotter, Esq.

Lord Hyndley of Meads. Walter Kennedy Whigham, Esq.

Sir Robert Molesworth Kinderley, G.B.E. Arthur Whitworth, Esq.

The proceedings of the last
Court were read.

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

Ordered

11th June, 1931.

Ordered

On the recommendation of the Deputy Governor

a Bank Note burnt.

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

The 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 Bank as from the 7th July.

P.P.
127

A Court of Directors at the Bank

on Thursday, the 18th June, 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.G.	The Hon. Roland Dudley Kilson, D.S.O., M.C.
Sir Alan Garnett Anderson, K.B.E.	Cecil Lubbock, Esq.
Sir Basil Phillott Blachell, K.C.B., K.C.S.I.	Robert Lydston Newman, Esq.
George Macaulay Booth, Esq.	Edward Robert Peacock, Esq.
Sir Andrew Rae Duncan.	The Hon. Alexander Shaw.
Albert Charles Gladstone, Esq.	Sir Josiah Charles Stamp, G.B.E.
Kenneth Goschen, Esq.	Frank Cyril Tjarks, Esq.
Charles Jocelyn Hambro, Esq.	Henry Alexander Inoller, Esq.
Col. Lionel Henry Hanbury, C.M.G.	Walter Kennedy Whigham, Esq.
Lord Hyndley of Leeds.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

Ordered

12th June, 1931

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.

The appointment of a Probationary Woman 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 Mr Goschen and Mr Kitson 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, &c., was submitted.

Minute of the Staff Committee recommending appointments, &c.

The following Minute of the Staff Committee having been submitted -

18th June, 1931.

" Staff Committee,

" 15th June, 1931.

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

" That the following appointments be
 " made —

" In the Treasury, to fill the vacancy caused
 " by the retirement of H.R. Sharp, a Cashier —
 " W.G. Bryant, a Senior Clerk in the Branch
 " Banks Office, to be a Sub-Cashier

" In the Private Drawing Office to fill the
 " vacancy caused by the death of A.W.J. Berkeley —
 " H.B.C. Yeomans, Principal of the Dividend
 " Pay Office, to be Principal
 " with the salary attaching
 " to the post.

" In the Dividend Pay Office consequent
 " upon the appointment of H.B.C. Yeomans as
 " Principal of the Private 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 F.B. Withers,
 " the Chief Clerk —

" Bruce Phillips, a Superintendent, to be
 " the Chief Clerk, with the
 " salary attaching to the post.

" F.G.E. Sheehan, a 1st Class Clerk, to be a
 " Superintendent.

" These two appointments to take effect
 " from the 8th July next inclusive.

" It was

18th June, 1931.

"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 birthday;
 "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 ^{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 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 February last and it
 "was agreed to recommend that action
 "be taken as follows :-

<u>Name.</u>	<u>Report.</u>	<u>Action to be taken.</u>
"D. B. Atterton "(A.B.N.O.)	There has been a decided	Jobe informed that the

1st June, 1931.

Name.	Report.	Action to be taken.
"improvement "during the past 3 "months.	improvement shown must be maintained.	
" A.O. Davies. An improvement has " (A.B.N.O.) been shown in her "attitude towards "her work.	To be warned that still further improvement must be shown if she "wishes to be "retained in the "service. To be "further reported "upon in 3 months' "time.	
"M. M. E. J. Sugars. Her attitude " (A.B.N.O.) towards her work "has improved "during the last "3 months.	To be warned that still further improvement must be shown if she wishes to be retained in "the service. To be "further reported on "in 3 months' time.	
"L. M. Barnes - During the last " (Law. Prep. Office.) 6 months a big "improvement has "been shown, both "in her manner "and in the accuracy in the service. To "of her work. If this be further "present standard reported upon in "is maintained, 3 "feel that this Clerk "should be satis- "factory.	To be informed that the improvement shown must be maintained if she wishes to remain in the service. To be further reported upon in 3 months' time.	
"L. E. a. McLellan Adaptability. " (Branch Banks Tacl. See also Office.) memorandum from the	To be informed of the	

18th June, 1931

<u>Name.</u>	<u>Report.</u>	<u>Action to be taken.</u>
(contd.)	"Principal, Branch	improvement
	"Banks Office (Miss	Shewn.
	"McLellan has been	
	"granted a month's	
	"sick leave on account	
	"of nervous debility.)	

" E. M. Harvey."

agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury
recommending
the appointment
of Representatives
of the Court to
serve on the
advisory Council
of Directors and
Staff.

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

" Committee of Treasury,
" 17th 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 —

" Sir Alan Anderson (Chairman.)
" Mr Lubbock
" Mr Goschen
" Sir Ernest Harvey
" Mr Walker
" Mr Lefaux."

agreed to.

The Court agreed thereto.

The Governor

18th June, 1931.

* For 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 Tuesday, the 16th June, the following Resolution was passed unanimously.

"That the Governor be authorised to
 " make an immediate advance to the
 " Austrian Government for a short period
 " of 150,000,000 Schillings (say £4,350,000)
 " 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 loan
 " out of the proceeds of the proposed
 " issue of Austrian Treasury Bonds for
 " which negotiations are now in progress"

Approved.

The Court approved thereof.

R. G. G.
Secy

A Court of Directors at the Bank

on Thursday, the 25th June, 1901.

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.G.	The Hon. Roland Dudley Wilson, D.S.O., M.C.
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Robert Lydston Newman, Esq.
Sir Andrew Rae Duncan.	Edward Robert Peacock, Esq.
Albert Charles Gladstone, Esq.	The Hon. Alexander Shaw.
Kenneth Goocher Esq.	Frank Cyril Harke, Esq.
Edward Charles Grenfell, Esq., M.P.	Henry Alexander Trotter, Esq.
Col. Lionel Henry Hanbury, C.M.G.	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,
 &c., was read.

25th June, 1931.

A Report from Sir Basil Blackett was read stating that he had audited the 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 audited 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 & Munns' bill for Law Charges for the half-year ended the 31st March amounting to £1,347:18:3 and composed of items set forth in the accompanying abstract.

It was Ordered

That the sum of £1,347:18:3 be paid to Messrs. Freshfields Leese & Munns.

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

Letter from the Chancellor of the Exchequer applying for advances during the ensuing Quarter.

Treasury Chambers

25th June, 1931."Treasury Chambers,
"Whitehall, S.W.1.

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

"I am,

"Yours very faithfully,

"Philip Snowden.

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

agreed to.

The Court agreed thereto.

The following

25th June, 1931.

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

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

" Committee of Treasury,
" 24th June, 1931.

" It was agreed to recommend to the Court of Directors that M. D. Hallam, Senior Clerk, Dividend Preparation Office, who attains the age of 60 years on the 25th September next, be granted, ~~during~~ from the 26th September inclusive, a Pension of £425:6:8 a year during pleasure and in accordance with the scale."

Agreed to.

The Court agreed thereto.

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

Letter from Messrs Freshfields Leese & Munns with Agreements in triplicate between the Bank, St Bartholomew's Hospital and the City of London Maternity Hospital in regard to the alteration at St. Luke's Printing Works of the Goods Entrance in Old Street.

" New Bank Buildings,
" 31 Old Jewry, (E.C.3)
" 18th June, 1931.

" Dear Sir, "

" City of London Maternity Hospital

" We thank you for your letter of to-day's date with the three engrossments of the Agreement between the Bank, St. Bartholomew's Hospital and the City of London Maternity Hospital, duly sealed.
" We enclose the engrossment in triplicate 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

25th June, 1931.

" You will remember that the owners
 " of the Hospital have a right to use the
 " roadway but by agreement in 1917 the
 " Bank erected a division wall on it and
 " the sanction of St. Bartholomew'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.

The 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 Mr Troup and agreed with
 " the respective Surveyors for the two
 " Hospitals.

" 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 arrange 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 follows —

"St. Bartholomew's Hospital:—

"Messrs Wilde Wignton &

"Suptes Solicitors charges £13. 15. 0

"Surveyor's fee 5. 5. 0

"Maternity Hospital

25th June, 1931

" Maternity Hospital :-

" Messrs Boulton Sons & Sandeman

" Solicitors charges £ 15: 15: -

" Surveyors fee

5: 5: -

£ 40: -: -

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

" We are, dear Sir,

" Yours faithfully,

" Freshfields Leese & Munns.

" The Principal Supervisor,

" St Luke's Printing Works."

approved

The Court approved thereof and

Ordered

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

Rel^d
svy

A Court of Directors at the Bank

on Thursday, 2nd July, 1931.

Present -

The Rt. Hon. Montagu Collet Norman, D. S. O., Governor.
Sir Ernest Moqrave 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 Kinderley, G. B. E.
Sir Basil Shillott Blackett, K. C. B., K. C. S. S. Cecil Lubbock, Esq.
George Macaulay Booth, Esq. Robert Lydton Newman, Esq.
Sir Andrew Dal Duncan. Edward Robert Peacock, Esq.
Albert Charles Gladstone, Esq. The Hon. Alexander Shaw.
Kenneth Goschen, Esq. Sir Josiah Charles Stamp, G. B. E.
Edward Charles Grenfell, Esq., M. P. Frank Cyril Danks, Esq.
Charles Jocelyn Hambro, Esq. Henry Alexander Trotter, Esq.
Col. Lionel Henry Hanbury, C. M. G. Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

Ordered

2nd July 1931

Ordered

On the recommendation of the Deputy Governor

Bank Notes
lost

That £10 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.

Colonel Hanbury reported that following on the Order of the last Court the Common Seal was affixed that day in the presence of Mr. Whitworth, Mr. Gladstone and himself to Agreements in triplicate between the Bank, St. Bartholomew's Hospital and the City of London Maternity Hospital in regard to the alteration at St. Luke's Printing Works of the Goods Entrance in Old Street.

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

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

" Committee of Treasury
" 1st July 1931.

" It was agreed to recommend to the Court of Directors that F. B. Withers, Chief Clerk at the Leeds Branch, who will attain the age of 65 years on 7th July, be granted from the 8th July inclusive a Pension of £687 : 4 : 8 a year during pleasure and in accordance with the scale."

Agreed to

The Court agreed thereto.

Winifred

2nd July 1931.

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.

ref.
347

Letter of Director to the Bank

[Faint, mirrored bleed-through text from the reverse side of the page, including phrases like "Letter of Director to the Bank" and "ref. 347"]

A Court of Directors at the Bank

on Thursday, 9th July, 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. G. Lord Hyndley of Meads.

Sir Alan Garrett Anderson, K. C. E. Sir Robert Moleworth Kintersley, F. B. E.

Sir Basil Phillott Blackett, K. C. O., K. C. S. I. The Hon Roland Dudley Kilson, D. S. O., M. C.

George Macaulay Booth, Esq.

Basil Lubbock, Esq.

Sir Andrew Rae Duncan.

Robert Lydton Newman, Esq.

Albert Charles Gladstone, Esq.

Edward Robert Peacock, Esq.

Kenneth Goschen, Esq.

The Hon Alexander Shaw.

Edward Charles Spensell, Esq., M. P.

Frank Cyril Jinks, Esq.

Charles Jocelyn Hambro, Esq.

Henry Alexander Trotter, Esq.

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

Arthur Whitworth, Esq.

The proceedings of the last Court
were read

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

Ordered.

9th July 1931

Ordered

On the recommendation of the
Governor

Bank Notes

burnt

That £15 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.

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

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

Committee of Treasury
8th July 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 -

" J. J. Broad, a Head Foreman at St Luke's
Printing Works, age 65 years:

" service 40 years: £ 327:12 :-

" a year from the 2nd August next
inclusive

" Joseph Carter a Foreman Labourer and Scaffolder

" in the Works Department, age 70 years:

" service 33 years: £ 84:10:8 a year

" from the 9th August next inclusive

Agreed to

The Court agreed thereto

G. H. E. Layton

9th July, 1931.

G. H. E. Layton, a 3rd Class Clerk at the Western Branch and A. R. Ballantyne, a Woman Clerk, had leave at their requests to quit the service of the Bank as from the 9th July and the 7th August respectively.

Minute of the Committee of Treasury having been read -

Treasury recommending that Mr Gladstone be appointed a Member of the Committee on the Rebuilding of the Bank in the room of the late Mr Wallace.

"Committee of Treasury
" 8th July, 1931.

" It was agreed to recommend to the Court of Directors that Mr Gladstone be appointed a member of the Committee on the Rebuilding of the Bank in the room of Mr Wallace, deceased, and in view of the demands that will thereby be made on his time he be excused from membership of the Committee on St Luke's.

Agreed to

The Court agreed thereto.

RAJ
JUL 11 1931

A Court of Directors at the Bank

on Thursday, 16th July, 1931.

Present -

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

Sir Charles Stewart Addison, K.C.M.G. The Hon. Roland Dudley Kitson, D.S.O., M.C.

Sir Alan Garrett Anderson, K.O.E. Cecil Lubbock, Esq.

Sir Basil Phillott Blackett, K.C.S., M.S.S. Robert Lydston Newman, Esq.

George Macaulay Booth, Esq. Edward Robert Peacock, Esq.

Sir Andrew Rae Duncan. The Hon. Alexander Shaw.

Albert Charles Gladstone, Esq. Sir Josiah Charles Stamp, G.O.E.

Kenneth Goschen, Esq. Frank Cyril Jukes, Esq.

Edward Charles Grenfell, Esq., M.P. Henry Alexander Trotter, Esq.

Charles Jocelyn Hambro, Esq. Walter Kennedy Whigham, Esq.

Col. Lionel Henry Hambury, C.M.G. 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 &c. was read.

The appointment

16th July 1931

The Appointment of twelve Probationary Women Clerks was reported.

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

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

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

"Committee on Advances and Discounts
8th July 1931

"It was agreed to recommend to the Committee of Treasury and Court of Directors that the Discount Account of White and Shaxson which had become dormant owing to an alteration in the constitution of the Firm be re-opened with the former limit of 5.

"E. C. Grenfell"

Agreed to

The Court agreed thereto.

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

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

"Committee of Treasury
15th July 1931

"It was agreed to recommend to the Court of Directors that E. A. Vining, a 1st Class Clerk in the Public Drawing Office, who attained the age of 60 years on the 17th December last, be granted from 1st November inclusive, a Pension of £402 a year during pleasure and in accordance with the scale.

Agreed to

The Court agreed thereto.

The

16th July 1931

Minute of the
Committee of
Treasury
recommending
that Mr Peacock
be granted
permission to
become a
Director of the
Hudson's Bay
Company

Agreed to

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

"Committee of Treasury

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

Agreed
to

A Court of Directors at the Bank

on Thursday, 23rd July 1931.

Present -

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

Sir Ernest Musgrave Harvey, K. O. E., Deputy Governor.

Sir Charles Stewart Addis, K. C. M. G. Sir Robert Moleworth Kintersley, K. O. E.

Sir Alan Garrett Anderson, K. O. E. The Hon Roland Dudley Kitson, D. S. O., M. C.

Sir Basil Phillott Blackett, K. C. O., K. C. S. I. Cecil Lubbock, Esq.

George Macaulay Booth, Esq. Robert Lydston Newman, Esq.

Sir Andrew Rae Duncan. Edward Robert Peacock, Esq.

Albert Charles Gladstone, Esq. The Hon Alexander Shaw.

Kenneth Goschen, Esq. Sir Josiah Charles Stamp, G. B. E.

Edward Charles Grenfell, Esq. M. P. Frank Cyril Marks, Esq.

Charles Jocelyn Hambro, Esq. Henry Alexander Trotter, Esq.

Col. Lionel Henry Ham Gwyn, C. M. G. Walter Kennedy Whigham, Esq.

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, &c., was read.

It

23rd July 1931

It was proposed by the Governor.

That the Rate of Discount on Bills not having more than 95 days to run be raised from 2½ to 3½ 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 Drawers 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 audited the Securities at the Law Courts Branch comprised in Sections Nos 25 & 35 and had found the said Securities in the safe custody of the Agent.

A Report

28th July 1931

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

The following Minutes of the Staff Committee having been read -

Minute of the Staff Committee recommending appointments

" Staff Committee
20th July 1931

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

" In the Audit Department consequent on the appointment of J. D. S. Dean to be Principal of the Dividend Pay Office -

" W. H. Neville the 2nd Auditor to be the Auditor

" At the Leeds Branch to fill the vacancy caused by the retirement of D. B. Withers, the Chief Clerk -

" J. A. C. Johnson, a 4th Class Clerk at the Hull

" Branch, to be a 4th Class Clerk with seniority next above

" J. C. Thornburn "

Agreed to

The Court agreed thereto

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

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

" Committee of Treasury
22nd July, 1931.

" It was agreed to recommend to the Court of Directors that Frank Mattinson, Chief Clerk, Branch Banks Office, who attained the age of 63 years on the 21st February last, be granted from the 1st November inclusive, a Pension of £576 a year, during pleasure and in accordance with the scale "

Agreed to

The Court agreed thereto

The following

23rd July 1931

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

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

" Committee of Treasury
22nd July 1931

" It was agreed to recommend to the Court of Directors that the Bank should make a Donation of £50 a year for two years to the Funds of the Industrial Institute "

Agreed to

The Court agreed thereto

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

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

" Committee of Treasury
22nd July 1931

" It was agreed to recommend to the Court of Directors that the half-yearly accounts be brought before the Court of Directors on Thursday, the 10th September; that a General Court to consider of a Dividend, which will also be the half-yearly General Court, be held on Thursday, the 17th September, at 12 o'clock; that with a view of the preparation of the Dividend, the balance of the Stock Ledgers of Bank Stock be taken on the night of Thursday, the 17th September and that the Dividend Warrants be delivered on Monday, the 5th October "

Agreed to

The Court agreed thereto

The following

23rd July 1931

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

Minute of the
Committee of
Treasury
recommending
that Mr Kilson
be appointed a
Member of the
Committee on St. Luke's
and the City of
London Territorial
Association.

Agreed to

RALPH
SELY

" Committee of Treasury

22nd July 1931

" It was agreed to recommend to the Court of
Directors that Mr Kilson be appointed a Member of the Committee
"on St. Luke'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 Mr Wallace, deceased."

The Court agreed thereto

A Court of Directors at the Bank

on Thursday, 30th July 1931.

Present -

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

Sir Alan Gannett Anderson, K.B.E.	Sir Robert Milesworth Kinderley, G.O.E.
George Macaulay Booth, Esq.	The Hon Roland Dudley Kilson, D.S.O., M.C.
Sir Andrew Rae Duncan.	Cecil Lubbock, Esq.
Albert Charles Gladstone, Esq.	Robert Lydton Newman, Esq.
Kenneth Goschen, Esq.	Edward Robert Peacock, Esq.
Edward Charles Grenfell, Esq. M.P.	The Hon. Alexander Shaw.
Charles Jocelyn Hambro, Esq.	Walter Kennedy Whigham, Esq.
Col. Lionel Henry Hambury, C.M.G.	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, &c., was read.

It was

30th 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 3½ per cent to 4½ per cent

And the question being put thereon

The same was carried

Ordered

On the recommendation of the Deputy Governor

Bank Notes
lost

That £45 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
Staff Committee
on the Accountants
and Cashiers
Departments

The following Report of the Staff Committee having been submitted -

"The Staff Committee

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

"That they have examined the Principals of the various Offices in the Accountants' and Cashiers' Departments and the Superintendent of Women Clerks, all of whom reported favourably on the conduct 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 deficiencies 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.

"Pursuant to an Order of the Court of the 15th December 1870, the Committee have further to report that Frederick Brickwood Withers, Chief Clerk at the Leeds Branch attained the age of 65 years on the 7th July."

" Cecil Lubbock "

" 27th July, 1931 "

Approved

The Court approved thereof.

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

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

" Committee of Treasury
29th July, 1931.

"It was agreed to recommend to the Court of Directors that J. W. Turner, a Linotype Operator at S. Luke's Printing Works, age 51 years, service 28 years, who, in the opinion of the Bank Medical Officer, is unlikely to be fit for further service, be granted a pension of £135 a year during pleasure and in accordance with the scale from 9th August inclusive."

Agreed to

The Court agreed thereto.

Minute of the Committee of Treasury recommending that W. H. Nevill, the Auditor, be appointed Auditor of the Bank Provident Society on behalf of the Court.

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

" Committee of Treasury
29th July, 1931

" It was agreed to recommend to the Court of

Directors

30th July 1931

"Directors that W. H. Nevill, the Auditor, be
 "appointed Auditor of the Bank Provident Society on behalf
 "of the Court in the room of J. S. Sean 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 23rd 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.

Ruegg
 Routly

A Court of Directors at the Bank

on Thursday, the 6th August, 1931.

Present -

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

Sir Alan Garnett Anderson, K.B.E.	Sir Robert Molesworth Kinderley, A.D.C.
George Macaulay Booth, Esq.	The Hon. Roland Dundley Gibson, D.S.O., M.C.
Sir Andrew Rae Duncan.	Cecil Lubbock, Esq.
Albert Charles Gladstone, Esq.	Edward Robert Peacock, Esq.
Kenneth Goocher, Esq.	The Hon. Alexander Shaw.
Edward Charles Granfell, Esq., M.P.	Frank Cyril Parks, Esq.
Charles Jocelyn Hambro, Esq.	Henry Alexander Trotter, Esq.
Col. Lionel Henry Hanbury, C.M.G.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

Ordered

15th August, 1931.

Ordered

On the recommendation of the Deputy Governor

a Bank Note burnt.

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

A Report from Mr Goschen and Mr 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 of Treasury having been read —

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

" Committee of Treasury,
" 5th August, 1931.

"The Committee had before them a letter
" from J. L. Shepherdson, a 3rd Class Clerk at
" the Birmingham Branch, in which he tendered
" his resignation from the Service of the Bank on
" account of continued ill-health.
" Shepherdson

6th August, 1931.

"Shepherdson will attain the age of 29 years
"on the 31st August and will have completed
"11 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 thereto

Permission was granted to Lord
Cullen of Ashbourne to become Chairman
of Antony Gibbs & 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 demands,
to apply to H.M. Treasury 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

16th August, 1931.

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;

letters from H.M. Treasury authorising a temporary increase in the fiduciary issue and promising such support by H.M. Government in regard to the credits from the Federal Reserve Bank of New York and the Bank of France as the Bank may require.

* see Court Minutes of this day's date.

And the following letters, having been read -

from H.M. Treasury

" Treasury Chambers,

" Whitehall, S.W.

" 12th August, 1931.

" Gentlemen,

" With reference to your letter of today's date,

" I enclose herewith a copy of a Treasury Minute of

" today's date authorising increase of the fiduciary

" note issue from £250 millions to £275 millions

" for a period of three weeks.

" I am,

" Gentlemen

" Your obedient servant,

" R.V. Mind Hopkins

" The Governor and Deputy Governor,

" Bank of England."

" Treasury Chambers,

" Whitehall, S.W.

" 12th 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

- " Sterling

16th August, 1931.

"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 them if not
 "otherwise repaid shall, if so required,
 "be repaid in gold. In this connection the
 "Chancellor of the Exchequer authorises me
 "to state that 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,

"Your obedient servant,

"R. V. Mind Hopkins.

"The Governor and Deputy Governor,

"Bank of England."

"Treasury Chambers,

"Whitehall, S.W.

"1st 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
 "unforeseen obstacles should be found

"to

6th 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,

" R. Y. Kind Hopkins.

"The Governor and Deputy Governor

"Bank of England."

approved.

The Court approved of the arrangements
 that had been made.

R.Y.
 Kind
 Hopkins

A Court of Directors at the Bank.

on Thursday, the 13th August, 1931

Present:—

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

Sir Charles Stewart Addis, K.C.M.G. Sir Robert Molesworth Kindersley, ^{K.B.E.}

Sir Alan Garrett Anderson, K.B.E. Cecil Lubbock, Esq.

George Macaulay Booth, Esq. Edward Robert Peacock, Esq.

Albert Charles Gladstone, Esq. The Hon. Alexander Shaw.

Kenneth Goschen, Esq. Frank Cyril Marks, Esq.

Edward Charles Grenfell Esq., M.P. Henry Alexander Ingher, Esq.

Charles Jocelyn Hambro, Esq. Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

Ordered

13th August, 1931.

Ordered

On the recommendation of the
Deputy Governor

a Bank Note
burnt.

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

The appointment of ten Probationary Women Clerks was reported.

The following Report of the Audit Committee having been submitted —

Report of the
Audit
Committee on
Audits taken
by the Audit
Department
between the
2nd May and
the 23rd July
1931.

"The Audit Committee

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

"That they have had before them the
"Reports on audits taken by the Audit
"Department between the 2nd May and the 23rd
"July, 1931 under written instructions from one
"of the Governors.

"These Audits, which included those of
"the Birmingham, Plymouth and Law Courts
"Branches, are enumerated in the accompanying
"list

"Kenneth Goschen

"11th August, 1931."

Approved

The Court approved thereof.

13th August, 1931

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

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

" Committee of Treasury,
" 12th August, 1931.

" It was agreed to recommend to
" The Court of Directors that H.A. Colyer,
" an Auxiliary Male Clerk, age 60 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 1st November inclusive.

Agreed to.

The Court agreed thereto.

Letter from Messrs.
Freshfields, Leese
and Munns with
agreement in
duplicate between
the Bank and
the National
Bank of Australasia Ltd
as to rights of
light and air.

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

" New Bank Buildings,
" 31 Old Jewry, (E.C.2)
" 11th August, 1931.

" Dear Sir,

" Rebuilding" Re The National Bank of Australasia Ltd

" Following on the negotiations between
" Mr Troup and the Surveyor acting for the
" National Bank of Australasia Ltd, with regard
" to the rights of light and air attaching to
" to the premises No 7 Lombury, affected by
" the rebuilding of the Bank, we enclose an
" agreement in duplicate which we have
" prepared. By this document the National
" Bank of Australasia Ltd consent to the

" new

13th August, 1931

" new building of the Bank being erected in
 " accordance with the plans attached which
 " have been prepared by Mr Troup, and the
 " Bank agree that the National Bank of
 " Australasia may raise their existing building
 " or erect a new building on the site up to a
 " height corresponding with that of the Bank's
 " new building opposite No. 7 Lombury.

" 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 £16:5:- respectively.
 " Will you kindly 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 faithfully,

" Freshfields, Leece & Munns.

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

Approved

The Court approved thereof, and

Ordered

13th August 1931.

Ordered

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

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

ref.
507

With reference to the Minutes of the 6th 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.

ref.
507

A Court of Directors at the Bank

on Thursday, the 20th August, 1931.

Present -

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

Sir Alan Garrett Anderson, K. B. E.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Robert Lydston Newman, Esq.
Albert Charles Gladstone, Esq.	Edward Robert Peacock, Esq.
Kenneth Goschen, Esq.	The Hon. Alexander Shaw.
Edward Charles Grenfell, Esq. M. P.	Henry Alexander Trotter
Sir Robert Molesworth Kinderley, G. O. E.	and
The Hon. Roland Dudley Kitson, D. S. O., M. C.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

Ordered

20th August 1931.

Ordered

On the recommendation of the Deputy Governor

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

M^r Barth reported that, following on the Order of the last Court, the Common Seal was affixed that day in the presence of M^r Shaw, M^r Gladstone and himself to an Agreement in duplicate between the Bank and the National Bank of Australasia 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 Vault contained in Drawers Nos. 2 and 3b A and had satisfied themselves 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
" 17th August, 1931.

Minute of the
Staff Committee
recommending
appointments

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

That

20th August 1931.

"That the following appointments be made -

"In the Audit Department, consequent on the appointment of

"W. H. Nevill to be Auditor -

"William Asten, Deputy Chief Clerk at the Law Courts

"Branch to be the Second Auditor.

"Also, to fill a vacancy -

"R. C. Thomas, 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

"of J. A. Gibson -

"W. H. Jimms, House Porter and Watchman, to be

"the Porter with the Wages of $3\frac{3}{4}$ a

"week attaching to the post.

"The Committee had before them the Report on

"Winifred Lantie Strong, a Probationary Woman Clerk, appointed

"on the 17th August 1929. The Report upon this Clerk is satisfactory

"and she 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

"August 1931 in accordance with the Regulations in force."

Agreed to

The Court agreed thereto.

The following Report of the Staff Committee having been submitted -

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

"The Staff Committee

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

"of Directors -

"That they have had before them the Reports on

"17 Probationary Clerks appointed on the 22nd July 1928.

"The Reports upon these Clerks are satisfactory

"and they have been passed by the Bank Medical Officer as

eligible

20th August 1931.

"eligible for insurance with the Bank Provident Society
 "at ordinary rates of premium. The Committee therefore
 "recommend that these Clerks be elected to the Permanent
 "Staff of the Bank and be appointed Assistants in accordance
 "with the Regulations laid down by the Court of Directors
 "on the 15th February 1926."

"From the 24th July 1931

"Age

- " 21 Charles Buckingham
- " 23 Bertram Baden Cohen
- " 23 James Vincent Bailey
- " 22 John Barraclough Loyne
- " 21 Maurice Henry Parsons
- " 21 Kenneth George Young
- " 21 Geoffrey Howson Parsley
- " 21 John Plaster Hare
- " 21 Robert Lewis French
- " 21 Raymond Abbott Finnis
- " 21 Reginald John Barnes
- " 21 Ernest Ronald Desborough
- " 24 Hugo Robert Brooke Boothby
- " 22 Reginald James Dale
- " 21 Bernard Claude Hamilton
- " 21 Horace Merwin Crastie
- " 21 William Maclaine, Junr.

"17th August 1931

H. A. Trotter."

Approved

The Court approved thereof and

Ordered

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

The

20th August 1931.

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

Minute of the
Committee of
Treasury
recommending
that application
be made for
continuance of
the increase in
the fiduciary
issue for a
further period

"Committee of Treasury

19th August, 1931.

"with reference to the Minute of the Lords
"Commissioners of His Majesty's Treasury of the 1st August
"authorizing the Bank to increase the fiduciary issue by
"£15,000,000, from £260,000,000 to £275,000,000, for
"a period of 3 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 3 weeks."

Agreed to

The Court agreed thereto.

M. S. Wells, 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 Federal Reserve Bank
of New York and the Bank of France.

recd
5/21

A Court of Directors at the Bank

on Thursday, the 27th August 1931.

Present -

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

Sir Charles Stewart Addis, K.C.M.G.	Cecil Lubbock, Esq.
Sir Alan Cornwell Anderson, K.B.E.	Edward Robert Peacock, Esq.
George Macaulay Booth, Esq.	The Hon. Alexander Shaw.
Kenneth Goschen, Esq.	Frank Cyril Drake, Esq.
Edward Charles Grenfell, Esq. M.P.	Henry Alexander Inotter, Esq.
Charles Jocelyn Hambro, Esq.	and
Sir Robert Moleworth Kinderley, G.B.E.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

The following Minute 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 Railings round the Bank.

27th August 1931.

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

"(1) the external railings round the Bank be abolished subject to some form of protection being provided for the recesses if found to be necessary and

"(2) Messrs. Freshfields Leese and Munns be consulted on the question of ceding to the City Corporation on certain conditions the space between the walls and the existing boundary (See Memorandum attached)."

"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 Governor reviewed the events of the past week and acquainted the Court with the present position.

Res.
Sent.

A Court of Directors at the Bank

On Thursday, the 3rd September 1931.

Present -

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

Sir Basil Phillott Blackett, K. C. B., K. C. S. S. Sir Robert Mobsoworth Kinderley, G. O. E.

George Macaulay Booth, Esq.

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

Sir Andrew Rae Duncan.

Edward Robert Seacock, Esq.

Albert Charles Gladstone, Esq.

Sir Josiah Charles Stamp, G. O. E.

Kenneth Goschen, Esq.

Frank Cyril Tranks, Esq.

Edward Charles Grenfell, Esq., M. P.

Henry Alexander Trotter, Esq.

Charles Jocelyn Hambro, Esq.

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, &c. was read.

The

3rd September 1931

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

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

"Committee of Treasury

"2nd September, 1931.

"It was agreed to recommend to the Court of Directors that E. A. Gardner, a Cashier, age 60 years, service 42 years, be granted a Pension of £548 : 17 : 8 a year, during pleasure and in accordance with the Scale as from 1st December inclusive."

Agreed to.

The Court agreed thereto.

P. 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 August the Deputy Governor reported the progress of events during the past week and acquainted the Court with the present position.

REV
507

A Court of Directors at the Bank

on Thursday the 10th September 1931

Present -

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

Sir Alan Garrett Anderson, K.B.E. Sir Robert Molesworth Kinderley, G.B.E.

Sir Basil Phillott Blackett, K.C.B., K.C.S.I. The Hon. Roland Dudley Kilson, D.S.O., M.C.

George Macaulay Booth, Esq. Edward Robert Seacock, Esq.

Albert Charles Gladstone, Esq. Sir Josiah Charles Stamp, G.B.E.

Kenneth Gosechen, Esq. Frank Cyril Jinks, Esq.

Edward Charles Grenfell, Esq. M.P. Henry Alexander Trotter, Esq.

Charles Jocelyn Hambro, Esq. and

Lord Hymdley of Meads. Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Deputy Governor laid before the Court the following Minute of the Committee of Treasury -

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

"Committee of Treasury,

"9th September 1931.

"Resolved

"That

10th September
1931

"That 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
"17th instant.

"That a half year's dividend of interest and
"profits be made on the 5th October next of £6 per cent.
"less Income Tax."

Consideration thereof was postponed until
next Thursday.

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

Ordered

On the recommendation of the 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 thereto 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
Treasury
recommending
the granting
of a Pension.

"Committee of Treasury,

"9th September 1931.

"It was agreed to recommend to the Court of Directors

that

10th September 1931

"That W. J. Bee, a Superintendent in the Bank Stock Office, who attained the age of 61 years on 23rd June 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.

The Court agreed thereto.

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

Minute of the Committee of Treasury recommending that application be made for continuance of the increase in the fiduciary issue for a further period

" Committee of Treasury
" 9th September 1931.

"With reference to the Minute of the Lords Commissioners of His Majesty's Treasury of 21st August 1931 renewing for a period of three weeks the authority given by a Minute dated the 12th August 1931 for an increase in the fiduciary issue by £15,000,000, from £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. Woodbridge, a Woman Clerk, had leave at her request to quit the service of the Bank as from 9th October.

W. J.
10/9

A Court of Directors at the Bank

on Thursday, the 17th September 1931.

Present -

Sir Ernest Moograve Harvey, K.B.E. Deputy Governor.	
Sir Alan Garrett Anderson, K.B.E.	Lord Hymetley of Meads.
Sir Basil Phillott Blackett, K.C.B., K.C.S.J.	Sir Robert Moleworth Kinderley, G.B.E.
George Macanlay Booth, Esq.	Cecil Lubbock, Esq.
Lord Cullen of Ashburne, K.B.E.	Edward Robert Peacock, Esq.
Sir Andrew Rae Duncan.	Sir Josiah Charles Stamp, G.B.E.
Albert Charles Gladstone, Esq.	Frank Cyril Jarks, Esq.
Kenneth Goschen, Esq.	Henry Alexander Trotter, Esq.
Edward Charles Spensell, Esq., M.P.	Walter Kennedy Whigham, Esq.
Charles Jocelyn Hambro, Esq.	and
Col. Lionel Henry Hanbury, C.M.G.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

The

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, &c., was read.

Ordered

On the recommendation of the Deputy Governor

Bank Note burnt

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

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

With reference to previous Minutes the Deputy Governor acquainted the Court as to the events of the past week and informed them of the present position.

Out
of
the
Box

A Court of Directors at the Bank

on Sunday, the 20th September 1931

Present -

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

Sir Charles Dewart Adlis, K.C.M.G.	Sir Robert Molesworth Kinderley, G.B.E.
Sir Alan Garrett Anderson, K.B.E.	The Hon. Roland Dudley Kitson, D.S.O., M.C.
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Robert Lydston Newman, Esq.
Sir Andrew Lae Duncan.	Edward Robert Peacock, Esq.
Albert Charles Gladstone, Esq.	The Hon. Alexander Shaw.
Kenneth Goschen, Esq.	Sir Josiah Charles Stamp, G.B.E.
Edward Charles Grenfell, Esq., M.P.	Frank Cyril Janks, Esq.
Charles Jocelyn Hambro, Esq.	Henry Alexander Trotter, Esq.
Col. Lionel Henry Hanbury, C.M.G.	Walter Kennedy Whigham, Esq.
Lord Hyndley of Meads.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Deputy Governor laid before the Court the following letter addressed to the Prime Minister and the Chancellor of the Exchequer, ~~together with their reply~~ as to ^{resp} suspension of Section I Subsection 2 of the Gold Standard Act 1925, together with their reply.

20th September 1931"Bank of England,
" 19th September 1931.

"Gentlemen,

"I am directed to state that the credits
"for \$ 125,000,000 and £cs 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
"Majesty's Government, together with credits for a
"total of £cs.5 milliards negotiated in Paris, are
"practically exhausted also. The heavy demands
"for exchange on New York and Paris still continue.
"In addition the Bank are being subjected to a drain
"of gold for Holland.

"Under these circumstances, the Bank
"considers 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 withdrawal
"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 sell
"gold under the provisions of Section I sub-section 2
"of the Gold Standard Act, 1925.

"I am,

"Gentlemen,

"Your obedient servant,

"E. M. Harvey

"Deputy Governor

"The Rt. Hon. J. Ramsay MacDonald, M.P.,

"and

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

20th September 1931"Treasury Chambers,
"19th September 1931.

"Gentlemen,

"His Majesty's Government have given the
"most serious consideration to your letter of the 19th instant
"in which you inform them of the grave difficulties with
"which you are faced in meeting the obligation placed on
"the Bank of England by the Gold Standard Act of 1925 to
"sell gold 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 Bank of England should place such restrictions on the
"supply of gold as the Bank may deem requisite in the
"national interest. They will be prepared to propose to
"Parliament forthwith a Bill giving indemnity for any such
"action taken by the Bank.

"We have the honour to be,

"Gentlemen,

"Your obedient servants

"J. Ramsay MacDonald

"N. F. Warren Fisher (for Chancellor of the
"Exchequer)

Approved

The Court approved thereof and

Ordered

That the necessary measures be taken forthwith.

The Deputy Governor then proposed

that as from the commencement of business
tomorrow morning, the Rate of Discount on Bills
not having more than 95 days to run be raised
from $4\frac{1}{2}$ per cent to 6 per cent.

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

Sir Robert Kinderley.

Mr. Hambro.

Dr. Sprague.

The Chief Cashier.

Mr. Kay.

To deal with questions of Currency.

Mr. Lubbock.

Sir Charles Addis.

Sir Basil Blackett.

Dr. Sprague.

Professor Clay.

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

Mr. Grenfell.

Mr. Trotter.

Mr. Janks.

Mr. Goschen.

Mr. Gladstone.

Roy
5/17

A Court of Directors at the Bank

on Thursday, the 24th September 1931.

Present -

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

Sir Charles Stewart Adie, K. C. M. G. Sir Robert Molesworth Kindersley, G. B. E.

Sir Alan Ginnell Anderson, K. B. E. The Hon. Roland Dudley Nelson, D.S.O., M.C.

Sir David Phillott Blackett, K. C. B., K. C. S. I. Cecil Lubbock, Esq.

George Macaulay Booth, Esq. Robert Lydston Newman, Esq.

Lord Cullen of Ashbourne, K. B. E. Edward Robert Peacock, Esq.

Sir Andrew Rae Duncan. The Hon. Alexander Shaw.

Albert Charles Gladstone, Esq. Sir Josiah Charles Stamp, G. B. E.

Kenneth Goschen, Esq. Frank Cyril Tunks, Esq.

Edward Charles Grenfell, Esq., M.P. Henry Alexander Trotter, Esq.

Charles Jocelyn Hambro, Esq. Walter Kennedy Whigham, Esq.

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

Lord Hurdley of Meads. Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

The

24th September 1931.

The appointment of a Probationary Woman Clerk was reported.

A Report from the Committee of Daily Wailing was read stating that they had audited the Bearer Securities in the Securities Vault contained in Drawers Nos 13 and 23 and had satisfied ^{themselves} that the said Securities were in the safe custody of the Chief Cashier.

The following Minute of the Staff Committee having been submitted -

Minute of the Staff
Committee
recommending
appointments

" Staff Committee

23rd September 1931.

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

That the following appointments be made -

" In the Cashiers Department -

H. B. C. Yeomans, Principal of the Private Drawing Office, to be a Deputy Chief Cashier with the salary of £2500 attaching to the post.

" In the Treasury - to fill the vacancy caused by the retirement of H. R. Sharp.

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

" In the Cashiers Department and Branches - consequent

upon the sale of the Western Branch -

Edgar Verrinder, a 1st Class Clerk at the Western Branch, to be a 1st Class Clerk as from the 1st September 1931.

24th September
1931.

"R. D. Brown, a 3rd Class Clerk at the Western Branch to be a 3rd Class Clerk as from the 1st August 1931.

"D. G. Clark, a 3rd Class Clerk at the Western Branch to be a 3rd Class Clerk as from the 12th September 1931.

"It was agreed to recommend that Miss Douglas, aged 38 years, be appointed to the Statistical Section of the Chief Cashiers Office on probation for one year as from the 12th October, at a salary of £450 a year; if at the end of this period her reports are entirely satisfactory Miss 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 Superintendent -

"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 fill the vacancy caused by the retirement of G. W. Jappin on the 30th September -

"A. B. Lock, the Second Porter to be the First Porter

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

"These two appointments to date from the 1st proximo inclusive.

"The Committee had before them the Reports upon eight probationary 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

recommend

24th September 1931.

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

"Elsie Margaret Davies.

"Elfrida Kinglake.

"Margaret Mary Elizabeth Brewster.

"Agnes Mary Inwood.

"Edith Patricia Mary Dunbar.

"Ruth Pansy Anderson.

"Vera May Evans.

"Dorothy Eleanor Mastelyne.

"The Committee considered the Special Reports upon the undermentioned 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 :-

<u>Name.</u>	<u>Report.</u>	<u>Action to be taken.</u>
A. O. Davies. (A. B. & O.)	There has been a general improvement during the past three months and I consider that during this period her conduct has been satisfactory.	To be informed that her Report is now satisfactory and that the improvement shown must be maintained.
M. M. E. T. Sugrue.	During the past three months the improvement has been maintained and I consider that during this period her conduct has been satisfactory.	do.
L. M. Barnes (Div. Prep. Office)	The standard of the last Report has been maintained.	do.

26th September 1931

It was agreed to recommend that D. M. Hurley, a Woman Clerk at the Hull Branch, be transferred at her request to the Head Office as from the 19th October next inclusive; also that the exchange of the two undermentioned Clerks be sanctioned -

"Head Office and the Plymouth Branch"

"D. L. James, a Woman Clerk at the Head Office
to be a Woman Clerk at the
Plymouth Branch.

"Annie Goldsmith, a Woman Clerk at the Plymouth
Branch to be a Woman Clerk at
the Head Office.

"This exchange to take effect from 19th October next inclusive"

"Cecil Lubbock"

Agreed to.

The Court agreed thereto.

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

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

"Committee of Treasury"

"23rd September 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 House Porter and Watchman at the Newcastle Branch, age 65 years, on the 30th September next, service 35 years, £149.7.4 a year from the 1st October next inclusive.

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

24th September 1931

S. B. K. Lawless a 1st Class Clerk in the Accountants Bank Note Office, age 60 years, service 42 years on the 12th December next; £419:17:4 a year from the 19th December next inclusive.

Agreed to

The Court agreed thereto.

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

Letter from the Chancellor of the Exchequer applying for advances during the ensuing Quarter

Recd
Secy

The following letter from the Chancellor of the Treasury Chambers having been submitted -
"Whitehall, S.W.1
"23rd September 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 Fund Act or Appropriation Act, or on the Security of Treasury Bills, according as may be arranged at the time of each advance, and that the precise amount required and the particular Securities against which the advance shall be made shall be agreed informally on each occasion with the Bank without delay by warrant over the signature of two Lords.

"I am,

"Yours very faithfully,

"Philip Snowden.

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

Agreed to

The Court agreed thereto.

Recd
Secy

A Court of Directors at the Bank

on Thursday, the 1st October 1931.

Present -

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

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

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

Sir Alan Garrett Anderson, K.B.E.

Sir Basil Phillott Blackett, K.C.O., K.C.S.I.

George Macaulay Booth, Esq.

Sir Andrew Rae Duncan.

Albert Charles Gladstone, Esq.

Kenneth Goschen, Esq.

Edward Charles Grenfell, Esq., M.P.

Charles Jocelyn Hambro, Esq.

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

Lord Hurdley of Meads.

Sir Robert Moleworth Kinderley, K.B.E.

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

Cecil Lubbock, Esq.

Robert Leighton Macnamara, Esq. ^{MP}

Edward Robert Peacock, Esq.

Frank Cyril Jinks, Esq.

Henry Alexander Trotter, Esq.

Walter Kennedy Whigham, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

A Report

17th October 1931.

A Report from Mr Hambro was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos 46 and 49 and had found the said securities in the safe custody of the Agent.

A Report from Sir Josiah Stamp 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 Treasury having been read -

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

" Committee of Treasury

" 30th September 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 -

"D V. Scott, an Assistant to the Superintendent

"of Women Clerks, age 50 years on

"the 3rd October next, service 31 years;

"£221 a year from the 4th October next

"inclusive.

"Frances Towers, an Assistant to the Superintendent

"of Women Clerks, age 46 years,

"service 26 years; £200:4:- a

"year from the 1st November next

"inclusive."

agreed to

The Court Agreed thereto.

The

1st October 1931

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

Minute of the Committee of Treasury recommending that application be made for continuance of the increase in the Judiciary Issue for a further period.

"Committee of Treasury
30th September 1931

"It was agreed to recommend to the Court of Directors that application be made to the Lords Commissioners of His Majesty's Treasury for a further extension until the 31st October next of the increase in the Judiciary Issue by £15,000,000, from £260,000,000 to £275,000,000."

Agreed to

The Court agreed thereto.

Recd
The Deputy Governor ^{reported} that J. E. Marshall, a 3rd Class Clerk in the Accountants 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 service of the Bank.

"The Staff Committee

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

"That at their meetings on the 28th and 30th instant they have considered the case of J. E. Marshall, a 3rd 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 Dramatic Society certain funds with which to pay an account for scenery and had on each occasion filed to pay over the money to the Firm to which it was due;

"he

1st October 1931.

he subsequently paid an instalment of £5 and issued to a friend as security for the balance a post-dated cheque on the Bank of England where he 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 paid 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 Marshall's written statement and his verbal 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 agreed to recommend that he be dismissed from the Service of the Bank.

"H. A. Trotter."

30th September 1931.

Approved.

The Court approved thereof.

Recd
- 507

A Court of Directors at the Bank

on Thursday the 8th October 1931.

Present -

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

Sir Charles Stewart Addison, K.C.M.G.	Sir Robert Milesworth Kinderoley, G.B.E.
Sir Alan Garratt Anderson, K.B.E.	The Hon Roland Dudley Kitson, D.S.O., M.C.
Sir Basil Shillott Blackett, K.C.B., K.C.S.I.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Robert Lytton Newman, Esq.
Sir Andrew Rose Duncanson.	Edward Robert Peacock, Esq.
Albert Charles Gladstone, Esq.	Frank Cyril Janko, Esq.
Kenneth Goschen, Esq.	Henry Alexander Trotter, Esq.
Edward Charles Grenfell, Esq., M.P.	Walter Kennedy Whigham, Esq.
Col. Lionel Henry Hambury, C.M.G.	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, &c., was read.

Ordered

8th October 1931

Ordered

On the recommendation of the Governor

Bank Notes lost to

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

Permission was granted to Mr Trotter to join the Boards of the Industrial and General Trust Limited and the Second Industrial Trust Limited.

R/S
S/S

A Court of Directors at the Bank

on Thursday the 15th October 1931

Present -

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

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

Sir Charles Stewart Adair, K.C.M.G., Lord Hyndley of Meads

Sir Alan Garrett Anderson, K.B.E. Sir Robert Moleworth Kinderley, G.B.E.

Sir Basil Phillott Blackett, ^{K.C.B.}_{K.C.B.I.}, Cecil Lubbock, Esq.

George Macaulay Booth, Esq. Robert Lydston Newman, Esq.

Albert Charles Gladstone, Esq. Edward Robert Peacock, Esq.

Kenneth Goschen, Esq.

Sir Josiah Charles Stamp, G.B.E.

Edward Charles Grenfell, Esq.

Frank Cyril Jukes, Esq.

Charles Jocelyn Hambro, Esq.

Henry Alexander Trotter, Esq.

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

Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

Ordered

15th October 1931

Ordered

On the recommendation of the Governor.

Bank Notes
destroyed

That £1389 : 5 : 11 Consols "Lost Note Account" purchased in 1894 in respect of Bank Notes amounting to £1425 believed to have been destroyed in 1893 be released in favour of J. G. N. Mason, Administrator of the Estate of Miss A. K. E. Mason, deceased; 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 Drawers Nos. 37 and 73^A and had satisfied themselves that the said securities were in the safe custody of the Chief Cashier.

Reps
5/4

A Court of Directors at the Bank

on Thursday, the 22nd October 1931.

Present -

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

Sir Charles Stewart Addis, K. C. M. G. Lord Hyndley of Meads.
 Sir Alan Garnett Anderson, K. B. E. Sir Robert Molesworth Kinderisky, G. B. E.
 Sir Basil Phillott Blackett, K. C. B., K. C. S. I. The Hon. Roland Dudley Kitson, D. S. O.,
 M. C.
 Sir Andrew Rae Duncan. Cecil Lubbock, Esq.
 Albert Charles Gladstone, Esq. Robert Lydston Newman, Esq.
 Kenneth Goschen, Esq. Edward Robert Seacock, Esq.
 Edward Charles Grenfell, Esq. M. P. Sir Josiah Charles Stamp, G. B. E.
 Charles Jocelyn Hambro, Esq. Frank Cyril Tunks, Esq.
 Colonel Lionel Henry Hambury, C. M. G. Walter Kennedy Whigham, Esq.

The proceedings of the last Court were read.

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

Ordered

22nd October 1931.

Ordered.

On the recommendation of the Governor,

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

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

The following Report of the Audit Committee having been submitted -

"The Audit Committee report to the Committee of Treasury for submission to the Court of Directors.

"That they have had before them the Reports on Audits taken by the Audit Department between the 24th July and the 7th October 1931 under written instructions from one of the Governors.

"These Audits are enumerated in the accompanying list."

"E. M. Harvey".

"15th October 1931."

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 Staff Committee having been submitted -

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

"That they have had before them the Reports on 15 Probationary Clerks appointed on the 15th October 1928.

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

The

22nd October 1931

"The Committee therefore recommend that these Clerks be elected to the Permanent Staff of the Bank and be appointed Assistants in accordance with the Regulations laid down by the Court of Directors on the 18th February 1926.

"From the 15th October 1931.

Age

"23	Leslie Frederick Crick.
"21	Basil Walter Maunder.
"21	Francis Ponsford Fisher.
"21	Reginald Willcoxe Gurney.
"21	Kenneth Loftus Woods Spoulkes.
"21	Edward Montague Hubbard.
"21	Cecil Gerald Doster.
"22	Donald Munro.
"22	John Hepple.
"21	Hugh Berthold Jairo.
"21	Denis Mc Vicar Merritt.
"21	Geoffrey Edward Flood.
"21	Harold Winter Gray.
"21	James Murray Humphry.
"21	Charles Henry Hayden White.

19th October 1931.

E. M. Harvey"

Approved.

The Court approved thereof and

Ordered

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

The following Minute of the Staff Committee having been submitted -

Minute of the Staff Committee recommending Appointments.

" Staff Committee,
19th October 1931.

"Dc

22nd October 1931

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

"That the following appointments be
"made -

"In the Branch Banks Office, consequent
"upon the approaching retirement of J. Mallinson,
"the Chief Clerk -

"William Holdstock,	the Second Clerk to be
	the Chief Clerk.
"J. D. V. Goodall,	a 1 st Class Clerk to be
	the Second Clerk.
"G. S. Burton,	a 1 st Class Clerk, to be
	a Senior Clerk.

"These appointments to take effect as from the
"1st proximo inclusive.

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

"J. M. Whiting,	Principal of the Public
	Drawing Office to be the
	Principal with the salary
	of £1,100 a year attaching
	to the post.

"In the Public Drawing Office.

"In view of the approaching
"amalgamation of this Office with the Private
"Drawing Office it was agreed to recommend
"that the position of Principal be allowed to lapse.

"In the Cashiers Department and Branches

"A. J. Collum,	a Superintendent, to be an
	Assistant Principal.
"C. H. Rimington	a 1 st Class Clerk to be a
	Senior Clerk.
"G. A. S. Legge	a 3 rd Class Clerk at the
	Manchester Branch to be a
	3 rd Class Clerk, as from the
	1 st instant inclusive.

22nd October 1931

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

"In the Accountants Department

- "J. P. Greig, a 1st Class Clerk to be a Senior Clerk.

"At the Law Courts Branch, consequent on the appointment of William Aiken as the 2nd Auditor -

- "W. S. R. Edwards, a Superintendent at present sent to the Royal Bank of Scotland Western Branch, to be the Deputy Chief Clerk.

"At the Birmingham Branch.

- "G. S. Pemberton a 4th Class Clerk in the Cashiers Department and Branches, to be a 4th Class Clerk with Seniority next above R. D. Clarkson.

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

"2 appointed on the 20th September 1929.

"1 appointed on the 16th October 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 -

"From the 20th September 1931

"Maud Margaret Randall (Manchester)

"Gwendolyn Joan Vanstone Spearman (Bristol)

"From the 16th October 1931.

"Annie Margaret Athey (Sheff)

"E. M. Harvey"

22nd October 1931
Agreed to.

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

The Court agreed thereto.

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

" Committee of Treasurers,
" 21st 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
" ill-health. Miss Curtis is 46 years of age and
" has completed 12 years' service.

" It was agreed to recommend to the
" Court of Directors that Miss Curtis' 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
" next inclusive."

Agreed to.

The Court agreed thereto.

The Minutes of a Meeting of the
Advisory Council of Directors and Staff held
on the 28th July 1931 were laid before the
Court.

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

Repts
sent

A Court of Directors at the Bank

on Thursday, the 29th October 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. G. The Hon. Roland Dudley Kitson, D.S.O., M.C.

Sir Basil Phillott Blackett, K. C. B., K. C. S. S. Cecil Lubbock, Esq.

Sir Andrew Rae Duncan.

Robert Lydston Newman, Esq.

Albert Charles Gladstone, Esq.

Edward Robert Peacock, Esq.

Edward Charles Grenfell, Esq., M.P.

Frank Cyril Janks, Esq.

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

Henry Alexander Trotter, Esq.

Lord Hyndley of Meads.

Walter Kennedy Whigham, Esq.

Sir Robert Moleworth Kinderley, G. B. E. Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

Ordered

29th October 1931.

Ordered.

On the recommendation of the Governor,

Bank Notes lost, &c.

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

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

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

Reports from Mr Whitworth were laid before the Court stating that he had audited the Accounts of the Bristol and Plymouth Branches and had found them correct.

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

* The

29th October 1931

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

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

Committee of Treasury
28th October 1931.

"The Committee had before them a letter from Miss D. F. Henry, an Auxiliary Woman Clerk, in which she tendered her resignation from the service of the Bank on account of continued ill-health. Miss Henry is 42 years of age and has completed 13 years' service. It was agreed to recommend to the Court of Directors that Miss Henry's resignation be accepted and that she be granted a pension of £49:8:- a year during pleasure and in accordance with the scale from the 18th November next inclusive."

Agreed to.

The Court agreed thereto.

Minute of the Committee of Treasury recommending that application be made for continuance of the increase in the Fiduciary Issue for a further period.

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

Committee of Treasury
28th October 1931

"It was agreed to recommend to the Court of Directors that application be made to the Lords Commissioners of His Majesty's Treasury for a further extension until the 30th November next of the increase in the Fiduciary Issue by £15,000,000, from £750,000,000 to £275,000,000"

Agreed to.

The Court agreed thereto.

Recd
Secy

A Court of Directors at the Bank

on Thursday, the 5th November 1931.

Present -

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

Sir Charles Stewart Addis, K.C.M.G. Sir Robert Moleworth Kinderley, G.B.E.

Sir Alan Garratt Anderson, K.B.E. The Hon. Roland Dudley Kitson, D.S.O., M.C.

Sir Basil Phillott Blackett, K.C.B.,
K.C.S.I. Cecil Lubbock, Esq.

Sir Andrew Rae Duncan. Sir Josiah Charles Stamp, G.B.E.

Albert Charles Gladstone, Esq. Frank Cyril Janks, Esq.

Edward Charles Grenfell, Esq. M.P. Henry Alexander Trotter, Esq.

Charles Jocelyn Hambro, Esq. and

Lord Hyndley of Meads. Arthur Muntworth, Esq.

The proceedings of the last Court were read.

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

Ordered

5th November
1931

Ordered

On the recommendation of the Governor.

Bank Note
Burnt.

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

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

The following Report of the Staff Committee having been submitted -

Report of the
Staff Committee
on the Account-
ants and
Cashiers
Departments,
etc.

"The Staff Committee
"Report to the Committee of Treasury for submission to
"the Court of Directors
"That they have examined the Principals
"of the various offices in the Accountants and Cashiers
"Departments and the Superintendent of Women Clerks,
"all of whom reported favourably on the conduct
"and attendance of the Clerks generally and on the
"execution of the business during the Quarter.

"The deficiencies in the Cash during the
"period at the Head Office amounted to £-:11:9 and the
"money over to £1:-- , making a net gain of £-:8:3;
"at the Branches the deficiencies amounted to £3:--:7
"and the money over to £1:4:9, making a net loss
"of £1:15:10.

"Ceil Lubbock.

"2nd November 1931".

Approved.

The Court approved thereof.

R.H.T.
S.M.

A Court of Directors at the Bank

on Thursday, the 12th November 1931.

Present -

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

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

Sir Charles Stewart Addis, K.C.M.G. Sir Robert Milesworth Kinderley, G.B.E.

Sir Alan Garrett Anderson, K.B.E. The Hon. Roland Dudley Kilson, D.S.O., M.C.

Sir Basil Phillott Blackett, K.C.B., K.C.S.I. Cecil Lubbock, Esq.

Sir Andrew Rae Duncan. Robert Lydston Newman, Esq.

Albert Charles Gladstone, Esq. Sir Josiah Charles Stamp, G.B.E.

Edward Charles Grenfell, Esq., M.P. Frank Cyril Tranks, Esq.

Charles Jocelyn Hambro, Esq. Henry Alexander Trotter, Esq.

Col. Lionel Henry Hanbury, C.M.G. Walter Kennedy Whigham, Esq.

Lord Hurdley of Meado. Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

Ordered

12th November 1931Bank Notes
lost. etc.

Ordered

On the recommendation of the Governor

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

Report of the
Deputy Governor
on the Annual
Audit

The following Report of the Deputy Governor
having been submitted -

"The Deputy Governor

"Reports to the Court of Directors

"That the Committee appointed to take the
"Annual Audit have audited the London Discounted
"Bills and Bills Purchased held in the Bill Office
"and in the Securities Vault as on the evening of the
"5th instant, and have certified that the total agreed
"with the amount with which the accounts of
"Bills Discounted" and "Bills Purchased" were
"charged that day in the Chief Accountant's ledger
"after allowing for certain Bills held abroad for
"which a certificate has been produced by the
"Chief Cashier. Also the Committee audited the
"Commercial Bills held in the Issue Department and
"agreed the total with the records in the Chief
"Accountant's Department.

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

"That

12th November 1931

"That they have agreed the Chief Cashiers statement of the amount of Bullion in the possession of the Bank as on the evening of the 9th instant with the figures supplied by the Chief Accountant, and have obtained a certificate of the amount of Gold held by the Mint on behalf of the Bank of England.

"That they have satisfied themselves as far as possible and subject to further examination in full detail by the Audit Department that the securities belonging to the Bank, including those held against advances or acquired in connection with unpaid advances and those deposited by Agents and Sub-Agents on fidelity account, were all in the safe custody of the Chief Cashier; also that they have compared the Chief Accountant's statements of the amounts of the various Inscribed Stocks standing in the name of the Governor and Company of the Bank of England or of their Officials with the Stock Ledgers and have found them right, and have seen certificates re. for the amounts of stock so standing inscribed elsewhere.

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

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

"Deposits in New York

"Deposits with the Bank for International Settlements.

"Sums held on Current Account in various Central Banks

11th November 1931.

E. M. Harvey "

12th November 1931

Approved

The Court approved thereof.

Marion Blain, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 9th December.

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

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

"Committee of Treasury
"11th November, 1931

"The Committee considered the question of the selection of Governors for the ensuing year and it was agreed to recommend to the Court that the Governor 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. Montagu Collet Norman, D.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 Sir Ernest Musgrave Harway, 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

12th November 1931

Minute of the
Committee of
Treasury
recommending
that Mr. C. J.
Hambro while
assisting the
Governor be
authorised to
sign for one of
the Governors.

Agreed to

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

Committee of Treasury
"11th November 1931

"It was agreed to recommend to
the Court of Directors that Mr. C. J. Hambro,
who has been invited to assist the Governor
during the forthcoming absence of the
Deputy Governor on holiday, be authorised
while so acting to sign in lieu of one of
the Governors"

The Court agreed thereto.

Revs.
Jury

A Court of Directors at the Bank

on Thursday, the 19th November 1931.

Present -

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

Sir Charles Stewart Addison, K.C.M.G.	Sir Robert Moleworths Kindersley, G.B.E.
Sir Basil Phillott Blackett, ^{K.C.B.,} _{K.C.S.I.}	The Hon. Roland Dudley Kitson, D.S.O., M.C.
Lord Cullen of Ashbourne, K.B.E.	Cecil Lubbock, Esq.
Sir Andrew Rae Duncan.	Robert Lydston Newman, Esq.
Albert Charles Gladstone, Esq.	The Hon. Alexander Oliphant.
Kenneth Goschen, Esq.	Sir Josiah Charles Stamp, G.B.E.
Edward Charles Grenfell, Esq. M.C.	Frank Cyril Janko, Esq.
Charles Jocelyn Hambro, Esq.	Henry Alexander Jotter, Esq.
Col. Lionel Henry Hanbury, C.M.G.	Walter Kennedy Whigham, Esq.
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, &c. was read.

The

19th November 1931

Minute of the
Committee on
Advances and
Discounts
recommending
that the facilities
granted to certain
customers in
regard to advances
re, 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 November 1931

"It was agreed to recommend to the Committee
of Treasury for submission to the Court of Directors that,
with regard to the acceptance of customers' 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 21st August 1930 be renewed to the following
customers for a year, viz: -

	For an amount not exceeding
"Jones and Brown	£ 500,000.
"Kathman and Rosselli	£ 250,000.
"G. and R. Sewhurst L ^{td}	£ 200,000.
"Lloyd and Norbury	£ 250,000.

E. C. Grenfell"

Agreed to.

The Court agreed thereto.

The following Minute of the Staff Committee
having been submitted -

"Staff Committee
16th November 1931.

Minute of the
Staff Committee
recommending
Appointments, &c.

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

- "That the following appointments be made -
- In the Cashiers Department and Branches
- "H. J. Quest, a 3rd Class Clerk in the Accountants
Department to be a 3rd Class Clerk
- In the Branch Banks Office.
- "N. W. B. Stone, a 4th Class Clerk in the Cashiers
Department and Branches to be
a 3rd Class Clerk.

19th November
1931

"At the Birmingham Branch

"E. H. Thompson, a 4th Class Clerk in the Cashiers Department and Branches to be a 4th Class Clerk with seniority next below G. S. Pemberton.

"In the Women Clerks Department consequent upon the retirement of D. V. Scott and Frances Towers and the resignation of V. M. Hooker, Assistants to the Superintendent -

"Ruth Lloyd	}	Senior Clerks to be Assistants to the Superintendent
"M. A. Baldwin		
"N. M. M. Kimber		
"M. E. Leblaque	}	Women Clerks to be Senior Clerks
"E. J. D. Ford		
"J. E. Smith		

"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 Permanent 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 agreed to recommend that she be appointed to the Permanent Staff of the Bank as from the 13th November 1931 in accordance with the Regulations in force -

"Phyllis Rosaileen Rider (Manchester)

"That the payment of charitable subscriptions by the Branches for the year 1932, amounting to £258 : 16 :- be approved as shown in the accompanying list.

M. A. Trotter.

Agreed to

The Court agreed thereto.

The

19th November 1931

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

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

" Committee of Treasury

" 18th November 1931.

" The Committee had before them a letter
" from G. D. W. Papworth, a Senior Clerk in the Bank
" Stock etc. Office, in which he tendered his resignation
" from the service of the Bank on account of ill health.
" Papworth 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 Directors that Papworth's resignation be accepted
" and that he be granted a pension of £ 425:6:8 a
" year during pleasure and in accordance with the
" scale from the 11th December next inclusive.

Agreed to.

The Court agreed thereto.

The 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. Sutton, a Woman Clerk as from
the 16th December.

The Governor informed the Court that the
Women Clerk's Waiting List had now fallen below 70
in number and under the Order of Court 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 Clerks.

Relief
5/11

A Court of Directors at the Bank

On Thursday, the 26th November 1931.

Present -

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

Sir Charles Stewart Addison, K. C. M. G. Lord Hymley of Hreads.

Sir Basil Phillott Blackett, K. C. O.,
K. C. S. S.

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

Lord Cullen of Ashbourne, K. B. E.

Cecil Lubbock, Esq.

Sir Andrew Rae Duncan.

Robert Lydston Newman, Esq.

Albert Charles Gledstone, Esq.

The Hon. Alexander Shaw.

Kenneth Goschen, Esq.

Henry Alexander Trotter, Esq.

Edward Charles Grenfell, Esq. M. P.

Walter Kennedy Whigham, Esq.

Charles Jocelyn Hambro, Esq.

and

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

Arthur Whiteforth, Esq.

The proceedings of the last Court were read.

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

Ordered.

26th November 1931.

Ordered

On the recommendation of the Governor.

Bank Notes
Burnt.

That £105 be paid for Bank Notes believed to have been burnt, as detailed in the Governor's Declaration Book, the vouchers relating thereto having been examined and security given to indemnify the Bank.

A Report from Mr Gladstone was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos. 16 and 42 and had found the said Securities in the safe custody of the Agent.

A Report from the Committee of Daily Writing was read stating that they had audited the Discounted Bills held in the Bill Office maturing on the 2nd and the 7th December 1931 and the 16th January 1932 and had satisfied themselves that the said Bills were in the safe custody of the Principal of the Bill Office.

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

Report of the
Committee on
St Luke's on the
Annual Reports on
the Administrative
Staff at St Luke's.

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

"That they have considered the Annual
Reports on the Administrative Staff of the Secretary
& Accountants Office and the Printing Section and
have found them satisfactory.

"20th November 1931.

A. Whitworth "

Approved.

The Court approved thereof.

26th November
1931Minute 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

" 25th November. 1931

" It was agreed to recommend to the Court
of Directors that William Chapman, a House Porter
and Watchman, who will attain the age of 65 years
on the 30th November next, be granted a Pension of
£127:18:4 a year during pleasure and in accordance
with the scale from the 1st December next inclusive

Agreed to

The Court agreed thereto

The following Minute of the Committee of Treasury
having been read -Minute of the
Committee of
Treasuryrecommending
that application
be made for
continuance of
the increase in
the fiduciary issue
for a further period

" Committee of Treasury

" 25th November 1931.

" It was agreed to recommend to the Court of Directors
" that application be made to the Lords Commissioners of His Majesty's
" Treasury for a further extension until the 14th December next
" of the increase in the fiduciary issue by £15,000,000, from
" £260,000,000 to £275,000,000."

Agreed to

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
23rd December.

Recd.
5/11/31

A Court of Directors at the Bank

on Thursday, the 3rd December 1931.

Present -

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

Sir Charles Stewart Addis, K.C.M.G. Charles Jocelyn Hambro, Esq.

Sir Alan Garnett Anderson, K.B.E. Col Lionel Henry Hambury, C.M.G.

Sir Basil Phillott Blackett, ^{K.C.B.,}_{K.C.S.B.} Lord Hyndley of Meads.

Lord Cullen of Ashbourne, K.C.E. Sir Robert Molesworth Kinderley, ^{Q.B.E.}

Sir Andrew Rae Duncan. The Hon Roland Dudley Kitson, ^{D.S.O.}_{M.C.}

Albert Charles Gladstone, Esq. Robert Lydston Newman, Esq.

Kenneth Goschar, Esq. Walter Kennedy Whigham, Esq.

Edward Charles Grenfell, Esq., M.P. Arthur Wentworth, Esq.

The proceedings of the last Court were read.

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

The appointment of ten Probationary Women Clerks was reported.

Relph
Sey

A Court of Directors at the Bank

on Thursday, the 10th December 1931.

Present -

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

Sir Charles Stewart Adair, K.C.M.G.	Charles Jocelyn Hambro, Esq.
Sir Alan Garnett Anderson, K.B.E.	Col. Lionel Henry Hanbury, C.M.G.
Sir Basil Phillott Blackett, K.C.B., K.C.S.S.	Lord Hyndley of Meads.
George Macaulay Booth, Esq.	The Hon. Roland Dudley Kitson, D.S.O., M.C.
Lord Cullen of Aghaunne, K.B.E.	Robert Lydston Newman, Esq.
Sir Andrew Rae Duncan.	The Hon. Alexander Shaw.
Albert Charles Gladstone, Esq.	Sir Josiah Charles Stamp, G.B.E.
Kenneth Goschen, Esq.	Henry Alexander Trotter, Esq.
Edward Charles Grenfell, Esq. M.P.	Arthur Wentworth, Esq.

The proceedings of the last Court were read.

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

Ordered

10th December 1931

Ordered,

On the recommendation of the Governor,

Bank Notes
lost to.

That £ 20 be paid for Bank Notes believed to have been lost to, 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 Drawers Nos 78^a and 89 and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

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

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

" Committee of Treasury
" 9th December 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 -

" William Doord, a Machinist at St Luke's Printing Works, age 63 years, service 33 years, who, in the opinion of his Medical Adviser, is unfit for further service, £ 157: 8: 8 a year from the 17th December next inclusive.

" William Staples, a Compositor at St Luke's Printing

Works

10th December 1931

"works, age 66 years, service 23 years, £92.4.4
"a year from the 3rd January 1932 inclusive.

Agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury
recommending
that application
be made for
continuance of
the increase in
the fiduciary
issue for a
further period.

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

"Committee of Treasury
"9th December 1931.

"It was agreed to recommend to the Court of
"Directors that application be made to the Lords Commissioners
"of His Majesty's Treasury for a further extension until
"the 31st January 1932 of the increase in the fiduciary
"issue by £15,000,000, from £260,000,000 to
"£275,000,000"

Agreed to.

The Court agreed thereto.

E. V. McQuinnity, a Woman Clerk, had leave at
her request to quit the Service of the Bank as from the
6th January.

Permission was granted to Mr Straw to join
the Board of the Atlas Assurance Company Ltd.

Revised
List

A Court of Directors at the Bank

on Thursday, the 17th December 1931.

Present -

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

Sir Charles Stewart Addison, K.C.M.G.	Charles Jocelyn Hambro, Esq.
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Col. Lionel Henry Hambury, C.M.G.
George Macaulay Booth, Esq.	Lord Hyndley of Meads.
Lord Cullen of Adair, K.C.B.	The Hon. Roland Dudley Kitson, D.S.O., M.C.
Sir Andrew Rae Duncan.	Robert Lydston Newman, Esq.
Albert Charles Gladstone, Esq.	The Hon. Alexander Shaw.
Kenneth Goschen, Esq.	Henry Alexander Trotter, Esq.
Edward Charles Grenfell, Esq.M.P.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

A Report -

17th December 1931

A Report from Mr. Kilson was read stating that he had audited 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 Treasury
16th December 1931

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

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

"R. E. J. Edwards, a 1st Class Clerk (Star) in the 5% War Stock Office, age 52 years, service 32 years, who, in the opinion of his Medical Advisers, is unfit for further service, £335:9:4 a year from the 18th December next inclusive.

"E. T. Adamson, Principal of the Doone Office, age 57 years, service 38 years, who, in the opinion of his Medical Advisers, is unlikely to be fit for further service, £174 a year from the 1st January next inclusive.

"W. S. Beasley, an Inspector at St. Lukes Printing Works, age 65 years, service 36 years, ^{£154:4:4} ~~£136:9~~ a year from the 1st January next inclusive.

* vide former
Order 21.12.31.

Agreed to

The Court agreed thereto.

The

17th December 1931

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

Agreed to.

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

" Committee of Treasury
16th December 1931

" It was agreed to recommend to the Court
of Directors that permission be granted to the
" Lietuvos Bankas (Bank of Lithuania) to open
" an account in the Private Drawing Office."

The Court agreed thereto.

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

" Committee of Treasury
" 16th December 1931

" It was agreed to recommend to the
" Court of Directors that a donation of £ 50 be
" made to the Newcastle Cathedral Preservation
" Fund"

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

Agreed to.

The Court agreed thereto.

The Governor reported that Charles
Hirst, M.C., a 3rd 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 the said Charles Hirst be
dismissed from the service of the Bank.

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A Court of Directors at the Bank

on Thursday, the 24th December 1931.

Present -

Sir Ernest Musgrave Hawley, K. B. E., Deputy Governor.

Sir Charles Stewart Addis, K. C. M. G. Charles Jocelyn Hambro, Esq.

Sir Basil Phillcott Blackett, K. C. B.,
K. C. S. J. Col Lionel Henry Hanbury, C. M. G.

George Macaulay Booth, Esq.

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

Lord Cullen of Ashbourne, K. B. E.

Robert deplaton Newman, Esq.

Albert Charles Gladstone, Esq.

Edward Robert Peacock, Esq.

Kenneth Goschen, Esq.

The Hon Alexander Shaw.

Edward Charles Grenfell, Esq. M.P.

Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

Ordered

24th December 1931

Ordered,

On the recommendation of the Deputy Governor,

That £35 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.

a Report from Mr. Kilson ^{on the 22nd instant} was read stating 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 Securities held against Advances in the Discount Office and had satisfied themselves that the said Securities were under the dual control of the Chief Cashier and the Principal of the Discount Office.

Minutes of the Committee of Treasury recommending that the Deputy Governor shall in future act as Chairman of the Currency and Exchange Committees.

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

"Committee of Treasury

"23rd December 1931.

"With reference to the appointment by the Court of Directors on the 20th September last of a temporary Committee to deal with questions of Currency and Exchange it was agreed to recommend that the Deputy Governor shall in future act as the Chairman of these Committees in the room of Mr. Lubbock and Sir Robert Kindersley respectively."

Agreed to.

The Court agreed thereto.

The

24th December 1931

The following Minute of the Staff Committee
having been submitted -

Minute of the
Staff Committee
recommending
Appointments

Staff Committee

21st December 1931.

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

"That the following Appointments be made -

"In the Cashiers Department - to fill the vacancy
caused by the resignation of D. T. Adams -

"G. R. Gough, a Deputy Principal to be a
Principal as from 1st January
1932 inclusive.

"In the Treasury - to fill the vacancy caused by
the retirement of F. A. Gardner -

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

"Edgar Verinder, a 1st Class Clerk, to be a
Sub-Cashier.

"In the Cashiers Department and Branches

"A. S. G. Hoar, a 4th Class Clerk in the
Accountants Department, to be
a 3rd Class Clerk

"In the Accountants Department to fill the
vacancies caused by the retirement of W. J. Bee
and G. E. W. Papworth -

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

"A. W. Alliston
and
"O. P. E. M. O. Hill. } 1st Class Clerks to be Senior Clerks

H. A. Trotter "

Agreed to.

The Court agreed thereto.

The

24th December 1931

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

The Deputy Governor reported that he had examined and now brought to the Court for payment Messrs Freshfields, Leese and Munns' bill for Law Charges 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

that the sum of £864:4:8 be paid to Messrs Freshfields Leese and Munns.

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A Court of Directors at the Bank

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.

Sir Charles Stewart Addis, K.C.M.G.	Charles Jocelyn Hambro, Esq.
Sir Alan Garnett Anderson, K.B.E.	Col. Lionel Henry Hambury, C.M.G.
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Lord Hyndley, of Meads.
George Macaulay Booth, Esq.	The Hon. Roland Dudley Kilson, D.S.O., M.C.
Lord Cullen of Ashbourne, K.B.E.	Edward Robert Peacock, Esq.
Sir Andrew Rae Duncan.	The Hon. Alexander Shaw.
Albert Charles Gladstone, Esq.	Henry Alexander Trotter, Esq.
Kenneth Goocher, Esq.	Walter Kennedy Whigham, Esq.
Edward Charles Grenfell, Esq. M.P.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

Ordered

31st December 1931.

Ordered

On the recommendation of the
Governor

Bank Notes
lost, &c.

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

Letter from the
Chancellor of the
Exchequer applying for
advances during
the ensuing
Quarter.

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

"Treasury Chambers,
"Whitehall, S.W.1.
"28th December, 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
"Fund Act or appropriation Act, or on the
"security of Treasury Bills, according as may
"be arranged at the time of each advance,
"and that the precise amount required and
"the particular securities against which
"the advance shall be made shall be agreed
"informally on each occasion with the

"Bank

31st 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.

The Court agreed thereto.

Minute of the
 Committee of
 Treasury
 recommending
 an extension of
 the Authority
 to Mr Hambro
 to sign for
 one of the
 Governors.

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

" Committee of Treasury,

" 30th December, 1931.

" It was agreed to recommend to the Court

" that the temporary authority granted to Mr 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 thereto.

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

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A Court of Directors at the Bank

on Thursday, the 7th January, 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.G.	Lord Hyndley, of Meads.
Sir Alan Garrett Anderson, K.B.E.	Sir Robert Moleworth Kindersley, G.B.E.
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	The Hon. Roland Dudley Gibson, D.S.O. M.C.
George Macaulay Bookin, Esq.	Cecil Lubbock, Esq.
Lord Cullen of Ashbourne, K.B.E.	Robert Lydston Newman, Esq.
Sir Andrew Rae Duncan.	Edward Robert Peacocks, Esq.
Albert Charles Gladstone, Esq.	The Hon. Alexander Shaw.
Kenneth Goschen, Esq.	Sir Josiah Charles Stamp, G.B.E.
Edward Charles Grenfell, Esq. M.P.	Henry Alexander Trotter, Esq.
Charles Jocelyn Hambro, Esq.	Walter Kennedy Whigham, Esq.
Col Lionel Henry Hanbury, C.M.G.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

Ordered

7th January, 1932.

Ordered

On the recommendation of the Governor

Bank Note
burnt.

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

A Report from the Committee of Daily Waiting was read stating that they had audited the Bearer Securities in the Securities Vault contained in Drawers Nos 75 and 89^A, and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

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

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

Committee of Treasury.

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 65 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.

The Court agreed thereto.

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A Court of Directors at the Bank

on Thursday, the 14th January, 1902.

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.G.	Col Lionel Henry Hanbury, C.M.G.
Sir Alan Garreth Anderson, K.B.E.	Sir Robert Molesworth Kinderley, G.O.E.
Sir Basil Phillott Blackett, K.E.S., K.C.S.I.	The Hon Roland Smdley Wilson, D.S.O., M.C.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Lord Cullen of Ashbourne, K.B.E.	Robert Lydston Newman, Esq.
Sir Andrew Rae Duncan	Edward Robert Peacock, Esq.
Albert Charles Gladstone, Esq.	The Hon. Alexander Shaw.
Kenneth Goschen, Esq.	Walter Kennedy Whigham, Esq.
Charles Jocelyn Hambro, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

Ordered

14th January, 1932

Ordered

On the recommendation of the Governor

Bank Notes
lost, &c.

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

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

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

Minute of the
Committee of
Treasury
recommending
the appointment
of General
Courts for a
Dividend and
for the Election
of Governors
and Directors
for the year
ensuing.

Committee of Treasury,
"13th 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 Tuesday, the 5th April.

"That

14th January, 1932.

"That a General Court for the Election
 "of Governor and Deputy Governor for the
 "ensuing year be appointed for Tuesday,
 "the 5th April, and for the Election of Directors
 "for Wednesday, the 6th April, from 11 am. to
 "4 pm. each day."

Agreed to.

The Court agreed thereto.

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

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 Gold to be 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.

The Court agreed thereto.

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A Court of Directors at the Bank

on Thursday, the 21st January, 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.G. Sir Robert Moleworth Kinderley, G.B.E.

Sir Alan Garnett Anderson, K.B.E. Cecil Lubbock, Esq.

Sir Basil Phillott Blackett, K.C.B., K.C.S.I. Robert Lydton Newman, Esq.

George Macaulay Booth, Esq. Edward Robert Peacock, Esq.

Lord Cullen of Ashbourne, K.B.E. The Hon. Alexander Shaw.

Kenneth Goschen, Esq.

Sir Josiah Charles Stamp, G.B.E.

Edward Charles Grenfell, Esq. M.P. Henry Alexander Trotter, Esq.

Charles Jocelyn Hambro, Esq.

Walter Kennedy Whigham, Esq.

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

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, &c., was read.

Ordered

21st January, 1932.

Ordered

On the recommendation of the Governor

Bank Notes
burnt:

That £65 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.

Minute of the
Staff Committee
recommending
appointments, &c.

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 Treasury for submission to the Court of Directors —

"That the following appointments be made —

"In the Cashiers' Department and Branches

"Consequent on the appointment of

"G. R. Gough to be a Principal —

"F. G. Freemantle, a Superintendent, to be an Assistant Principal.

"W. C. Evans, a Senior Clerk, to be a Superintendent

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

"Also —

"J. A. Hall, a 4th Class Clerk, at the Newcastle-upon-Tyne

"Branch, to be a 4th Class

"Clerk as from the 18th

"January, 1932.

"N. L. Ingerthorp

21st January, 1932

"N. L. Ingerthorp, a 1st Class Clerk in the Security Paper Store, to be a 1st Class clerk as from the 1st January, 1932.

"That Clerks be prohibited from assisting each other by pecuniary loans and that the following Rule be added to the Rules and orders for Clerks, viz: -

"Clerks are forbidden to assist each other by 'pecuniary loans'; and that a similar Rule be added to the Rules and Orders relating to other 'categories of the Staff; also that the Secretary be instructed to bring this Rule to the notice of every member of the Staff.

"The Committee had before them the Reports upon one Probationary Woman Clerk 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 Banks. 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-Tyne)

"E. M. Harvey."

agreed to.

The Court agreed thereto.

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

"Committee on advances and Discounts,
"13th January, 1932.

"It was agreed to recommend to the

"Committee

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

21st January, 1932

"Committee of Treasury ~~for submission~~ ^{and} to the Court
of Directors that the Discount account of
Roger Cunliffe 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.

"Kenneth Goocher."

agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury
recommending
that application
be made for
continuance of
the increase in
the fiduciary
issue for a
further period.

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

"Committee of Treasury,
20th January, 1932.

"It was agreed to recommend to the
Court of Directors that application be made to
the Lords Commissioners of His Majesty's Treasury
for a further extension until the 30th April
next of the increase in the fiduciary issue by
£15,000,000, from £260,000,000 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 Trust Limited.

R.H.
S.W.

A Court of Directors at the Bank

on Thursday, the 28th January, 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.G.	Sir Robert Moleworth Kinderley, G.B.E.
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	The Hon. Roland Dudley Gibson, D.S.O., M.C.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Lord Cullen of Ashbourne, K.B.E.	Robert Lydston Newman, Esq.
Kenneth Gochon, Esq.	Edward Robert Peacock, Esq.
Edward Charles Grenfell, Esq., M.P.	The Hon. Alexander Shaw.
Charles Jocelyn Hambro, Esq.	Frank Cyril Jarvis, Esq.
Col Lionel Henry Hanbury, C.M.G.	Walter Kennedy Whigham, Esq.
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, &c., was read.

The appointment

25th January, 1932.

The appointment of four Probationary 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.

The following Report of the Staff Committee having been submitted—

Report of the Staff Committee on the accountants and Cashiers Departments, &c

"The Staff Committee

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

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

"The deficiencies in the Cash during the period at the Head Office amounted to 12/6^d; at the Branches the deficiencies amounted to £3:6:1 and the money over to £1:16:4, making a net loss of £1:9:9

"25th January, 1932.

" Cecil Lubbock "

approved.

The Court approved thereof.

The Minutes

25th January, 1932.

The Minutes of a Meeting of the Advisory Council of Directors and Staff held on the 20th October 1931 were laid before the Court.

RESOLVED
5/11/32

A Court of Directors of the Bank

The appointment of a Provisional Representative of the Staff

— Insert —

A Report from the Committee of the Staff

[Faint, mostly illegible text, likely bleed-through from the reverse side of the page.]

A Court of Directors at the Bank

on Thursday, the 4th February, 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.G.	Sir Robert Moleworth Kinderley, G.C.E.
Sir Alan Garrell Anderson, K.B.E.	The Hon. Roland Dudley Wilson, D.Sc., M.C.
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Robert Lydston Newman, Esq.
Lord Cullen of Ashbourne, K.B.E.	Edward Robert Peacock, Esq.
Kenneth Goschen, Esq.	The Hon. Alexander Shaw.
Charles Jocelyn Hambro, Esq.	Frank Cyril Jarks, Esq.
Col. Lionel Henry Hambury, C.M.G.	Henry Alexander Jotter, Esq.
Lord Hundley of Meads	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

Ordered

15 February, 1932.

Ordered

On the recommendation of the Governor

Bank Notes
lost.

That £70 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.

The appointment of a Probationary Woman Clerk was reported.

A Report from the Committee of Daily Wailing was read stating that they had audited 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
Treasury
recommending
the granting
of two pensions

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

" Committee of Treasury,
" 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
" their resignations on account of continued ill-
" health —

" R.O. Mills, the assistant Secretary, age 61 years,
" service 42 years: £703:19:4 a year
" from the 5th instant inclusive.

" Charles Sharrows

4th February, 1932.

"Charles Sharrow, an Auxiliary Male Clerk,
 " age 63 years on the 19th
 " March, service 14 years:
 " £126 a year from the
 " 1st May next inclusive"

Agreed to.

The Court agreed thereto.

Minute of the
 Committee of
 Treasury
 recommending
 that Mr Gladstone
 be re-appointed
 a Representative
 Governor on the
 part of the Bank
 of the Central
 Foundation
 Schools of London.

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

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

" It was agreed to recommend to the
 " Court of Directors that Mr a.c. Gladstone
 " be re-appointed a representative Governor
 " on the part of the Bank of the Central
 " Foundation Schools of London for a period
 " of three years."

Agreed to.

The Court agreed thereto.

Report of the
 Special Committee
 appointed
 to review the
 1926 scheme of
 Classification of
 the Staff
 recommending
 the adoption of
 certain
 amendments in
 the Scheme.

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 —

" That

4th February, 1932

"That they have reviewed the Scheme and
"recommend that the amendments shown in the
"attached copy be adopted as from the 1st March
"1932.

see end of
book.

" A. G. Anderson

" 2nd February, 1932"

Approved.

The Court approved thereof.

20/2/32
S.M.

The proceedings of the last Court

The Weekly Statement of Accounts

A Court of Directors at the Bank

on Thursday, the 11th February, 1932.

Present:—

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

Sir Charles Stewart Aldis, K.C.M.G.	Sir Robert Moleworth Kinderley, G.B.E.
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Robert Lydston Newman, Esq.
Lord Cullen of Ashbourne, K.B.E.	Edward Robert Peacock, Esq.
Kenneth Goschen, Esq.	The Hon. Alexander Shaw.
Edward Charles Grenfell, Esq., M.P.	Sir Josiah Charles Stamp, G.B.E.
Charles Jocelyn Hambro, Esq.	Frank Cyril Jarks, Esq.
Col. Lionel Henry Hambury, C.M.G.	Henry Alexander Jotter, Esq.
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, &c. was read.

11th February, 1932.

Report of the
Audit Committee
on Audits taken
by the Audit
Department
between the
8th October 1931
and the
27th 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 ^{had} before them the Reports on
Audits taken by the Audit Department between the
8th October 1931 and the 27th 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.

The Court approved thereof.

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

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

"Committee of Treasury,
10th February, 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 thereto.

The following

11th February, 1932.

Minute of the
Committee of
Treasury
in regard to
the rate of interest
to be allowed to
the Bank Provident
Society on deposits
by Members for
the ensuing year.

Agreed to.

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

"Committee of Treasury,
"10th February, 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 Deposits by Members
"be continued for the ensuing year at the
"rate of $3\frac{1}{2}\%$ free of Income Tax."

The Court agreed thereto.

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A Court of Directors at the Bank

on Thursday, the 18th February, 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.G.	Cecil Lubbock, Esq.
Sir Basil Phillott Blachett, K.C.B., K.C.S.I.	Robert Lydell Newman, Esq.
George Macaulay Booth, Esq.	Edward Robert Peacock, Esq.
Edward Charles Grenfell, Esq., M.P.	Sir Josiah Charles Stamp, G.B.E.
Charles Jocelyn Hambro, Esq.	Frank Cyril Jarks, Esq.
Col Lionel Henry Hambury, C.M.G.	Henry Alexander Trotter, Esq.
Sir Robert Molesworth Kinderley, G.B.E.	Walter Kennedy Whigham, Esq.
	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

It was

18th February 1932.

It was proposed by the Governor

That the Rate of Discount on Bills not having more than 95 days to run be reduced from 6 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

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

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

The following

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 —

" That they have had before them the
" Reports upon 19 Probationary Male Clerks
" 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 —

<u>Age</u>	<u>From the 5th February 1932</u>
" 22	Norman Highfield Morris
" 21	Mark Barrington Kerr
" 21	Horace Henry Cooke-Harborough
" 21	Norman Charles Burt
" 21	Leslie Arthur Wisdom
" 21	Rollo Charles Luson
" 21	Frederic John Horley
" 21	Cuthbert Charles Wilson
" 21	John Frederic Yennell Culling
" 21	Kenneth Douglas Henderson Self
" 21	George Ernest Fowler
" 21	Charles Rowland Gillett Burn
" 21	Richard John Weston Talbot Powers
" 21	George Thomas Craven
" 21	Edward James Cyril Batch
" 21	John Henry Travers Phillips
" 21	Robert William Robb

" 21 Denis Nigel Hambro Bond

" 21 Thomas Douglas Bokenham

" E. M. Harvey.

" 15th February, 1932."

Approved

The Court approved thereof, and

Ordered

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

The following Minute of the Staff Committee having been submitted —

Minute of the Staff Committee recommending appointments

Staff Committee,

" 15th February, 1932.

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

"That the following appointments be made —

"In the Chief Cashiers Office

"S.W. Phipps, a 3rd Class Clerk in the Cashiers Department and Branches, to be a 2nd Class Clerk.

"In the Cashiers Department and Branches

"Y.M.P. Broot, a 1st Class Clerk in the Security Paper Store, to be a 1st Class Clerk

"J.V. Chapman, a 1st Class Clerk at the Western Branch,

" to be a 1st Class Clerk as from the 15th instant.

18th February, 1932

" a. C. Pritchard, a 3rd Class Clerk in the Chief Cashier's Office
 " to be a 3rd Class Clerk and to be
 " ineligible for any further Class
 " rises until the 1st March 1938
 " unless specially recommended
 " for merit: his position in the
 " 3rd Class, relative to those 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 Clerks in the Cashier's
 " and } Department and Branches, to
 " J. W. Starkey } be 4th Class Clerks.

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

" The Reports upon these Clerks were
 " satisfactory and may 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
 " Dora Beryl Loder
 " Florence Nora Macey
 " Elizabeth May Paterson Fox

" E. M. Harvey "

agreed to

The Court agreed thereto.

18th February 1932

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

The following Minute of the Staff Committee having been submitted —

The Staff Committee,

15th February, 1932.

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

"That the following appointments be made in accordance with the terms of the 1926 Scheme of Salaries —

"In the Chief Accountant's Office

" A. C. Hills	}	2 nd Class Clerks, to be 1 st Class Clerks.
" V. C. Coombs		
" E. J. Sindall		

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

"In the Accountant's Department

" H. L. Baxter	}	2 nd Class Clerks, to be 1 st Class Clerks.
" C. H. Keeble		

" C. S. Parker, a 3rd Class Clerk, to be a 2nd Class Clerk

" J. B. Lane	M. E. W. Watts	}	4 th Class Clerks to be	
" S. B. Cooper	G. J. Kitchin			
" J. B. Jaylor	Eric Duggleby			
" B. S. Lord	W. J. Maybanks			
" R. H. Cain	S. C. Powell		}	3 rd Class Clerks
" P. H. Clark	Gwen Humphreys			
" R. B. Stoyte	G. S. J. Chant			
" B. A. Watson	J. H. Nicoll			
" E. G. Millar	J. L. Frankland			
" F. O. Read	E. W. Bayley			

18th February 1932.

" C. A. Matthews	K. A. Macnet
" D. P. Byrne	W. A. E. Jones
" C. M. Barklie	J. R. H. Coxhead
" J. M. Gifford	F. S. Henry
" E. P. Borel	H. S. Morfin
" E. M. Hall	D. B. Doak
" S. P. Plunkett	C. H. Meers
" C. G. Howard	R. J. Gale
" H. D. Wilson	R. H. Berry
" G. A. Lepper	K. K. Dean
" J. W. Henstridge	C. J. Twigg
" R. C. Thompson	Marcus Gaywood
" L. H. Chambers	W. S. Colton
" J. Y. Gillies	H. W. Lutyche
" J. W. Gower	J. L. Le P. Sanders
" L. H. Lowry	S. A. Byrd
" A. E. Smith	E. R. Freeman
" J. H. Langley	L. M. Ford
" A. J. Burt	Arthur Lowry
" Colin Munro	G. V. Bird
" G. W. Cooke	W. S. Rose
" A. R. Mackillop	W. E. Gee
" J. R. Wright	George Featherly
" A. E. Grubb	B. E. Curtis
" C. E. Wornham	E. A. Warden
" W. B. Rowland	and
" Jack Lucas	J. S. Byatt

4th Class Clerks
to be
3rd Class Clerks.

"In the Chief Cashiers office

" A. S. Craig	} 2 nd Class Clerks, to be 1 st Class Clerks.	
" Michael McGrath		
" J. L. Fisher		
" V. C. Jong	a. P. Grattley Smith	} 3 rd Class Clerks to be 2 nd Class Clerks
" E. J. Baxter	Cyril Rogers	
" D. D. W. Wynn-Williams	G. M ^c O. Watson	
" C. C. Excell	P. S. Beale	

18th February, 1932" In the Branch Banks Office

" P. S. Ashton }
 " G. L. Standing } 2nd Class Clerks, to be 1st Class Clerks.
 " F. E. Weston }

" G. W. F. Smith }
 " J. H. Sears } 3rd Class Clerks, to be 2nd Class Clerks.

" In the Cashier's Department

" E. B. Smyth }
 " D. P. Lavington }
 " Hereward Keffler } 2nd Class Clerks,
 " F. A. Clarke } to be
 " G. M. Aird } 1st Class Clerks.
 " E. de L. W. Roeluck }

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

" V. B. Sellars	Edgar Hemstock	} 4 th Class Clerks, to be 3 rd Class Clerks.
" H. C. Appleton	S. J. Wills	
" A. E. L. Cooper	L. W. Stotter	
" K. E. Champness	C. G. Baker	
" Harold Taylor	F. W. Callow	
" L. R. Jamplin	W. G. Taylor	
" R. V. Large	C. G. Montgomery	
" H. D. Tyrrinham	J. D. Scott	
" L. W. Booth	R. N. Goodman	
" N. S. Hodgson	A. B. Hubbard	
" J. W. J. Rudge	R. V. Scrivener	

" In the Secretary's Office

" Reginald Papworth } 2nd Class Clerks, to be
 " B. A. Campbell Orde } 1st Class Clerks

" In the Audit Department

" E. J. Gals } 3rd Class Clerks
 " E. L. Evans } to be
 " G. S. Foulkes } 2nd Class Clerks

15th February, 1932." at the Manchester Branch" C. S. Wilson, a 4th Class Clerk, to be a 3rd Class Clerk." at the Birmingham Branch" G. E. Franklin, a 2nd Class Clerk, to be a 1st Class Clerk." A. S. Read } 4th Class Clerks, to be" F. E. Lawrence } 3rd Class Clerks." at the Liverpool Branch." F. A. Mills, a 4th Class Clerk, to be a 3rd Class Clerk." at the Bristol Branch." Edward Mount, a 2nd Class Clerk, to be a 1st Class Clerk." at the Leeds Branch." J. A. C. Johnson, a 4th Class Clerk, to be a 3rd Class Clerk." at the Newcastle Branch." G. P. Evans } 4th Class Clerks, to be" R. R. Stevens } 3rd Class Clerks." at the Plymouth Branch" J. A. Talbot, a 2nd class Clerk, to be a 1st Class Clerk." A. R. Marshall, a 4th Class Clerk, to be a 3rd Class Clerk" at the Law Courts Branch" J. E. Baines, a 2nd Class Clerk, to be a 1st Class Clerk." Bernard Duggleby, a 3rd Class Clerk, to be a 2nd Class Clerk" C. F. Foster, } 4th Class Clerks, to be" H. E. Wood } 3rd Class Clerks.

" M. B. Sellers }

" That the undermentioned Assistants
" be appointed to the 4th Class

15th February, 1932."In the Accountants' Department:

" O. G. Butler	J. S. Saunders
" L. W. Smith	R. O. P. Beatty
" C. L. Nelson	H. G. Hanks
" S. A. Goodway	R. A. Fowler
" C. F. Pullman	R. S. Salmon
" J. F. C. Symons	H. N. Jarvis
" N. R. Gillett	H. G. Bing
" F. G. Dipper	J. F. Cannon
" F. H. Gilbert	G. R. F. Peak
" J. H. Salmons	J. H. Wadsworth
" G. V. R. Richdale	B. E. Harley
" N. Barber	J. E. Elvy
" R. E. D'Arcy	E. B. Lee
" H. G. James	E. C. Forward
" J. C. Ring	H. H. G. Day
" J. F. A. MacLaren	G. W. Challenger
" S. G. Pumphrey	G. A. Mill
" G. M. P. Jones	J. H. Shales
" R. G. S. Green	H. F. O'Connell
" W. V. K. Channon	R. D. Gilbert
" R. F. Tillott	and
" F. J. Wheeler	E. N. S. Carter.

"In the Cashiers' Department and Branches

" F. E. Jones	D. A. Varley
" A. G. W. Brown	C. N. H. Walker
" R. W. Chaplin	H. S. Clarke
" J. R. Hanfray	John Wiseman
" L. K. O'Brien	E. J. Cox
" G. B. Fry	L. C. Wright
" E. W. J. Beare	R. Broadie-Griffiths
" P. B. Greenway	and
" K. E. G. Paddon	W. A. Underly.
" P. G. Perks-Morris	
" V. K. Bloomfield	
" A. A. Fraser	
" N. P. Biggs	

18th February, 1932

"That the undermentioned Clerks be
"granted Special Promotion -

"In the Accountants' Department

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

" P. G. Rees	}	3 rd Class Clerks,
" O. W. Tilley		
" R. S. Buck		2 nd Class Clerks.
" W. J. McGowan		
" Edward Patience		

" H. F. Sturman	}	4 th Class Clerks,
" N. W. Escott		
" A. J. Booth		3 rd Class Clerks.
" G. A. West		
" E. L. Stallybrass		

" E. C. Farmer	}	2 nd Class Clerks employed in The Chief Accountants'
" G. C. Watkins M.C.		
		" Correspondence Office, to be granted
		" one additional increase in class
		" Salary.

" J. B. P. Winkler	}	3 rd Class Clerks employed in The Chief Accountants'
" W. D. Simpson		
		" Correspondence Office, to receive
		" one additional increase in class
		" Salary.

" A. G. Richmond	}	3 rd Class Clerks, to receive one additional increase in class Salary.
" Y. R. P. Smith		
" A. F. K. Pearson		
" H. J. Liddiard		

"In the Discount Office.

" N. P. F. Pile	}	3 rd Class Clerks, to be
" H. J. Potter		2 nd Class Clerks.

" C. J. R. Bonavia, a 3rd Class Clerk, to be granted
" one additional increase in
" class Salary.

15th February, 1932."In the Cashiers Department"

- | | | |
|-------------------|---|--|
| " A. L. Long | } | 1 st Class Clerks, to be granted
a "Star" |
| " E. L. Wells | | |
| " R. D. Maenamara | | |
| " C. R. W. Miles | | |
| " W. R. Cairns | | |
| " R. G. Haigh | | a 3 rd Class Clerk, to be a 2 nd Class Clerk |
| " R. K. Garrett | } | 3 rd Class Clerks, to be granted one
additional increase in class
Salary. |
| " A. W. Sims | | |
| " J. W. Schofield | | |

"In the Audit Department"

- " Arnold Thorne, a Senior Clerk, to be a Superintendent

"at the Hull Branch"

- " L. A. Holmes, a 1st Class Clerk, to be granted a "Star".

"at the Newcastle Branch."

- " William Stora, a 3rd Class Clerk, to be a 2nd Class Clerk.

"In the Staff of Auxiliary Male Clerks."

- | | | |
|--------------------|---|---|
| " A. E. Brown | } | To be allowed to anticipate
one Annual increase of £10
in ordinary Salary |
| " A. E. Poole | | |
| " P. J. L. Collins | | |
| " S. H. Ewins | | |
| " Jm. Hall | | |
| " A. Land | | |
| " A. Murray | | |
| " J. Nesbit | | |
| " R. Prosser | | |
| " H. C. Riddell | | |
| " H. Searby | | |
| " G. H. Watts | | |

"In the Women Clerks Department"

- | | | |
|----------------|---|-----------------------------------|
| " W. J. Graham | } | Women Clerks, to be Senior Clerks |
| " Mary Sayke | | |

15th February 1932.

" K.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.

With Court
Minutes.

" Also that increases of Additional
 " Salary, as indicated, be granted to the 553
 " Permanent Woman Clerks named on the
 " accompanying list.

" All the foregoing promotions to date
 " from the 1st March 1932 inclusive.

"E. M. Harvey."

Agreed to.

The Court agreed thereto.

The following Report of the Staff
 Committee having been submitted —

Report of the Staff
 Committee on the
 Annual Reports on the
 Clerical Staff at the Head
 Office and
 Branches.

" The Staff Committee

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

" That they have had before them at
 " their Meetings on the 12th, 8th and 15th February
 " 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
 " viz:—

18th February, 1932Accountants' Department

- "N. H. Penny, Shows no The increase in Class
"a 3rd Class improvement and is Salary due on the 1st
"Clerk still below average. March 1932 to be withheld.
"He appears to do no To be specially reported
"more than he can upon in six months' time.
"help.
- "Isaac Ash A most useful man The increase in Class
"a 3rd Class whose one failing is Salary due on the 1st
"Clerk, an inability to be March 1932 to be withheld.
"punctual in the To be specially reported
"time of arrival, in upon in six months' time
"spite of repeated and the increase to be
"warnings. granted from that time
"if his Report is given
"entirely satisfactory.
- "A. G. Moore He has ^{been} spoken to
"a 3rd Class about ^{his} punctuality
"Clerk, but since October do.
"has not been late.
- "E. E. G. Whish Unpunctual. He The increase in Class Salary,
"a 4th Class requires more due on the 1st March 1932
"Clerk, supervision than to be withheld for the year.
"should be necessary To be ^{specially} reported upon in
"and his general Six months' time.
"behaviour has not
"been entirely satis-
"factory. His writing
"was at one time
"illegible. Previous
"Reports have been
"colourless.

Cashiers' Department

18th February 1932."Cashier's Department"

"E. P. Hill,
"and
"A. C. Spink
"and
"A. J. Toomer, a 4th Class Clerk } 3rd Class Clerks } who are reported upon
as being not yet suitable
for promotion, their
promotion to a higher
Class to be deferred for
"the present.

"W. J. Fryatt
"J. W. Peattie
"W. G. M. Stewart } 3rd Class Clerks } whose Reports are
unsatisfactory, their
increases in Class Salary
"due on the 1st March 1932
"to be withheld.

"Stanley King, a 1st 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 1st March to the 31st May
"inclusive, and hereafter £39s:1:4
"a year in accordance with
"the scale.

"Auxiliary Male Staff."

"Herbert Barnes } whose Reports } To be informed of
"D. A. Thompson } are of an } the nature of their
"C. G. Ramsay } inferior standard } Reports.

"Charles Sharrow, whose Report is of an inferior
"Standard on account of ill-
"health, has been granted three
"months' Sick leave as from the
"1st February and hereafter a
"Pension in accordance with the
"scale; the increase in his
"Salary due on the 1st March
"1932 to be withheld

18th February, 1932"Permanent Women Clerks."

"Y. E. Parker, Her work is decidedly
 "unsatisfactory at times
 "and this is thought 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 this Office Is
 "extremely constant in
 "her work and very
 "accurate; lack of speed
 "due to nervousness. To be moved to another
 Office and informed
 that she must acquire
 the normal speed
 otherwise the question
 of her retention in
 the service will be
 considered.
 "Might do well if tried
 "in an Office where she
 "did not feel so much
 "responsibility, rested on
 "her work

"E. M. L. Jones, Health now seems
 "better, but very slow
 "in the execution of
 "work To be warned that
 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
 "wastes a great deal of
 "time talking. To be severely warned
 that any repetition of
 this offence will involve
 "serious consequences

"P. A. Davis, Is inclined to talk
 "too much. To be warned that
 any repetition of this
 "offence will involve
 "serious consequences.

15th February, 1932."Auxiliary Women Clerks."

"L. M. Barnes Her work continues to Increase of Salary to
 "give satisfaction, but be withheld and to be
 "her attitude to those informed that if
 "in charge has at times she receives any
 "been distinctly further unfavourable
 "troublesome, I am, Reports she will
 "however, hopeful she is not be retained in
 "now showing a slight the Service.
 "improvement"

"M. D. Eicke, Her manner has Increase of Salary -
 "deteriorated during to be withheld and
 "the last year. Very to be informed that
 "resentful when the receipt of a
 "moved to another further unfavourable
 "Section 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 &c, in the
 "Accountants' and Cashiers' Department and
 "the Agents &c, which are generally satisfactory

15th February, 1932.

E. M. Harvey."

Approved.

The Court approved thereof.

Report of the
 Committee on St. Luke's
 on the Annual
 Reports on the
 Clerical Staff at
 St. Luke's Printing
 Works, &c.

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

"The Committee on St. Luke's

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

18th February 1932.

"That they have had before them 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.

"J. W. Skerry, a 2nd Class Clerk, to be a 1st Class Clerk.

"A. G. Parker, a 4th Class Clerk, to be a 3rd Class Clerk.

"In the Security Paper Store

"C. M. Baxter, a 2nd Class Clerk, to be a 1st Class Clerk.

"A. E. Game

"and

"W. V. Wiseman

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

"They also recommend that the following Clerk be granted special promotion -

"In the Secretary and Accountants Office -

"J. W. Nicholson, a 1st Class Clerk, to be a Senior Clerk.

"The foregoing promotions to date from the 1st March 1932

"A. Whitworth.

"5th February, 1932."

Approved

The Court approved hereof.

The following

15th February, 1932.

Report of the Committee on Advances and Discounts on the business of the Bank during the past year in regard to Advances and Discounts, &c.

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

"The Committee on Advances and Discounts

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

"That they have examined the
"Statement of the Discount operations and
"Advances on Bills at the Head office and
"Branches for the past year; for full
"particulars they refer to the detailed
"Statements accompanying this Report.

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

"The Committee have reviewed the
"Limits granted to the Discount Companies
"and Brokers and recommend that the
"following Limits be reduced, viz:—

"Daniell Cazenove & Co from 7 to 5
"Lyon & Tuckey from 5 to 3

"E. C. Grenfell.

"10th February, 1932"

Approved.

The Court approved thereof.

Minute of the Committee of Treasury in regard to the appointment of two Directors.

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

"Committee of Treasury,

18th February, 1932

" 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 Mr Wallace
" and the impending retirement of Sir Charles Addis."

Consideration
postponed

Consideration thereof was postponed
until this day fortnight.

M. G. Cunison, G. M. Bennett and
M 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.

Revised
- 2/

A Court of Directors at the Bank

on Thursday, the 25th February, 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.G.	Cecil Lubbock, Esq.
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Robert Lydston Newman, Esq.
George Macaulay Booth, Esq.	Edward Robert Peacock, Esq.
Lord Cullen of Ashbourne, K.B.E.	The Hon. Alexander Shaw.
Kenneth Goochen, Esq.	Sir Josiah Charles Stamp, G.B.E.
Edward Charles Grenfell, Esq., M.P.	Frank Cyril Jarks, Esq.
Charles Jocelyn Hambro, Esq.	Henry Alexander Trotter, Esq.
Col. Lionel Henry Hanbury, C.M.G.	Walter Kennedy Whigham, Esq.
Lord Hyndley of Meads.	and
Sir Robert Moksworth Kinderley, G.B.E.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

25th February, 1932

Ordered

On the recommendation of the Governor

Bank Note
burnt.

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

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

The following Report of the Staff Committee having been Submitted—

Report of the Staff Committee recommending certain increases of salary and gratuities.

" The Staff Committee

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

" That they have reviewed the Salaries of the Principals, Agents, &c., and recommend that the following increases in Salary and Gratuities, be granted viz:—

" A. W. Townsend, To be granted an
" Principal, additional Personal
" Sub. Treasury Salary of £50:-:- a year.

" R. H. Pridaux, To be granted an
" Principal, Additional Personal
" Securities Office. Salary of £100:-:- a year

" Joseph Sturdy, To be granted a
" Deputy Principal, Personal Salary of
" Public Drawing Office. £50:-:- a year

25th February, 1932.

- " C. E. Freeman, Jobe granted an
" Principal, Additional Personal
" Dividend Accounts Office Salary of £100:-:- a year.
- " W. B. Thorpe, Jobe granted an
" Principal, Additional Personal
" Transfer by Head Office. Salary of £100:-:- a year.
- " E. J. Luson, Jobe granted a
" Assistant Principal, Personal Salary
" 5% War Stock Office. of £50:-:- a year.
- " H. W. Jilly, Jobe granted a
" Superintendent, Personal Salary
" 5% War Stock Office. of £25:-:- a year.
- " L. J. Mosse, Jobe granted a
" Agent, Personal Salary
" Bristol Branch. of £150:-:- a year.
- " J. Martin, Jobe granted an
" Chief Clerk, Additional Personal
" Law Courts Branch. Salary of £50:-:- a year.
- " R. C. G. Dale, Jobe granted a
" Secretary, Personal Salary of £250:-:- a year.
- " A. Y. Alexander, Jobe granted a
" Deputy Secretary, Personal Salary of £150:-:- a year.
- " J. G. Anderson, Jobe granted a
" Staff Superintendent, Personal Salary of £100:-:- a year.
- " R. S. M. Grindel, Jobe granted a
" Deputy Staff Personal Salary
" Superintendent. of £50:-:- a year.
- " B. G. Callerns, Jobe granted a
" Chief Cashier gratuity of £400:-:-

25th February, 1932.

" L. Lefaux, To be granted a
 " Deputy Chief Cashier, gratuity of £300:-:-

" W.O. Peppiatt, To be granted a
 " Principal, gratuity of
 " Discount Office. £300:-:-

" A.C. Bull, To be granted a
 " Deputy Principal, gratuity of £100:-:-
 " Discount Office.

" R. Kay, To be granted a
 " Adviser to the gratuity of
 " Chief Cashier. £100:-:-

" W. J. Strong, To be granted a
 " Doorkeeper, gratuity of £45:-:-

" All the foregoing increases of salary, &c. to date
from the 1st March 1932 inclusive.

" E. M. Harvey.

" 15th February, 1932."

approved

The Court approved thereof.

Ordered

That the salaries of the Clerks, &c.,
 be advanced from the 1st March as shown 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.

REPT.
seen

D. M. Graves, a Woman Clerk, had leave at
 her request to quit the service of the Bank as from the 31st March.

A Court of Directors at the Bank

on Thursday, the 3rd March, 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.G. Cecil Lubbock, Esq.

Sir Basil Phillott Blackett, K.C.B., K.C.S.I. Robert Lydston Newman, Esq.

George Macaulay Booth, Esq. Edward Robert Peacock, Esq.

Lord Cullen of Ashbourne, K.B.E. The Hon. Alexander Shaw.

Sir Andrew Rae Duncan.

Sir Josiah Charles Stamp, G.B.E.

Kenneth Goochen, Esq.

Frank Cyril Janko, Esq.

Charles Jocelyn Hambro, Esq.

Henry Alexander Jroller, Esq.

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

Walter Kennedy Whigham, Esq.

Lord Hyndley of Meads.

and

Sir Robert Molesworth Kinderley,
G.B.E.

Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

3rd March, 1932.

Ordered

On the recommendation of the Governor

Bank Notes
lost, &c.

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

The Governor again brought before the Court a Minute of the Committee of Treasury dated the 17th February recommending that 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 thereto.

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

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

Committee of Treasury,
" 2nd March, 1932.

"It was agreed to recommend to the Court of Directors that E. J. Brackenbury, a Superintendent in the Transfer by Deed Office No. 1., who attained the age of 60 years on the 17th January last be granted a Pension of £47b:10:s a year, during pleasure and in accordance with the scale, as from the 1st June next inclusive"

Agreed to.

The Court agreed thereto.

A Court of Directors at the Bank

on Thursday, the 10th March, 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.G.	Sir Robert Moleworth Kinderley, G.B.E.
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Edward Robert Peacock, Esq.
Lord Cullen of Ashbourne, K.B.E.	Sir Josiah Charles Stamp, G.B.E.
Sir Andrew Rae Duncan.	Frank Cyril Jarvis, Esq.
Edward Charles Grenfell, Esq., M.P.	Henry Alexander Inotter, Esq.
Charles Jocelyn Hambro, Esq.	Walter Kennedy Whigham, Esq.
Col. Lionel Henry Hanbury, C.M.G.	and
Lord Hyndley of Meads.	Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

10th March, 1932.

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 —

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

Committee of Treasury,
9th March, 1932.

Resolved

That having examined the state of the Bank's accounts, the Committee are of opinion that it will be desirable to recommend to the General Court on the 17th instant —

That a half-year's dividend of interest and profits be made on the 5th April next of $\frac{1}{2}$ per cent less Income Tax."

Consideration
postponed.

Consideration thereof was postponed until next Thursday.

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

Ordered

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

The Deputy Governor reported that, in pursuance of Rule XIV of the Rules and Orders for Clerks, he had on the 8th instant dismissed N. L. Ingerthorp, a 1st Class Clerk in the Cashiers 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 4 th April
K. D. Jones,	} as from the 7 th April.
Margaret Riddel,	

rel
swr

A Court of Directors at the Bank

on Thursday, the 17th March, 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.G.	Lord Hyndley of Meads.
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Sir Robert Moleworth Kinderley, G.B.E.
George Macantay Booth, Esq.	Cecil Lubbock, Esq.
Lord Cullen of Ashbourne, K.B.E.	Edward Robert Peacock, Esq.
Sir Andrew Rae Duncan.	The Hon. Alexander Shaw.
Albert Charles Gladstone, Esq.	Sir Josiah Charles Stamp, G.B.E.
Kenneth Goschen, Esq.	Frank Cyril Larks, Esq.
Edward Charles Grenfell, Esq., M.P.	Henry Alexander Trotter, Esq.
Charles Jocelyn Hambro, Esq.	Walter Kennedy Whigham, Esq.
Col. Lionel Henry Hanbury, C.M.G.	Arthur Whitworth, Esq.

The proceedings of the last Court
 were read.

It was

17th March, 1932.

It was proposed by the Governor

That the Rate of Discount on Bills not having more than 95 days to run be reduced from 4 per cent. to $3\frac{1}{2}$ 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 9th instant recommending a Dividend on Bank Stock, consideration of which was postponed by the last Court.

The Court agreed thereto and

Resolved

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

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

Ordered

On the recommendation of the Governor

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

Bank Notes
burnt.

A Report

17th March, 1932.

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

A Report from Mr Whigham was read stating that he had audited 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 Discounts having been read —

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

"Committee on Advances and Discounts,
9th March, 1932.

"It was agreed to recommend to the
"Committee of Treasury and the Court of
"Directors that the Discount Accounts of
"Smith, St. Aubyn & Co. Ltd.

"and

"Ryder & Co.,

"which had become dormant owing to alterations
"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 "

Agreed to.

The Court agreed thereto.

Miss Sarjeant, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 30th April.

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1932

A Court of Directors at the Bank

on Thursday, the 24th March, 1952.

Present:—

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

Sir Charles Stewart Addis, K.C.M.G. Lord Hyndley of Meads

George Macaulay Booth, Esq.

Sir Robert Molesworth Kinderley, C.B.E.

Lord Cullen of Ashbourne, K.B.E.

Cecil Lubbock, Esq.

Sir Andrew Rae Duncan.

Robert Lydston Newman, Esq.

Albert Charles Gladstone, Esq.

Edward Robert Peacock, Esq.

Kenneth Goschen, Esq.

The Hon. Alexander Shaw

Charles Jocelyn Hambro, Esq.

and

Col. Lionel Henry Hanbury, C.M.G. Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

Ordered

24th March, 1932.

Ordered

On the recommendation of the
Deputy Governor

a Bank Note
burnt.

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

Minute of the
Staff Committee
recommending
appointments

The following Minute of the Staff
Committee having been submitted —

" Staff Committee,
" 21st March, 1932.

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

" That the following appointments be
" made —

" at the Law Courts Branch

" 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

" Allen Charlton Purday, Age 47 years,
" to be Chief Engineer with the
" salary of £500 a year.

" If at

24th March 1932

"If at the expiration of one
 "year Sunday proves to be
 "satisfactory to be granted a
 "permanent appointment on
 "terms to be arranged.

" E. M. Harvey "

Agreed to.

The Court agreed thereto.

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

Resolved

That 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 ^{for} the year ensuing —

For Governors

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

For Directors

"Sir Alan Garrett Anderson K.B.E. Lord Cullen of Ashbourne, K.B.E.
 "Sir Basil Phillott Blakett, K.C.S., K.C.S.I. Sir Andrew Rae Duncan.
 "George Macaulay Booth, Esq. Albert Charles Gladstone, Esq.
 "*William Henry Clegg, Esq. Kenneth Goochen, Esq.
 "*Patrick Ashley Cooper, Esq. Edward Charles Grenfell, Esq.

24th March, 1932.

• Charles Jocelyn Hambro Esq.	Edward Robert Peacock, Esq.
• Col Lionel Henry Hambro, C.M.A.	The Hon. Alexander Shaw.
• Lord Hyndley of Meads	Sir Josiah Charles Stamp, G.B.E.
• Sir Robert Molesworth Kindersley, G.B.E.	Frank Cyril Jinks, Esq.
• The Hon. Roland Dudley Kibson, D.S.O., M.C.	Henry Alexander Trotter, Esq.
• Cecil Lubbock, Esq.	Walter Kennedy Whigham, Esq.
• Robert Lydston Newman, Esq.	Arthur Whitworth, Esq.

NB.* The gentlemen 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 Tuesday, the 5th April, and for Directors on Wednesday, the 6th April, from 11 am. to 4 pm."

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

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

Committee of Treasury,
23rd March 1932.

"With reference to the Election of Members of the Committee of Treasury for the ensuing year, it was agreed to recommend to the Court of Directors —

"That the Voting Papers be issued on Thursday, the 24th March,

"That the voting take place at the Court on the 7th April and that Directors who so desire be allowed to record their Votes after making their declaration of Office on Wednesday, the 6th April,

"That the

24th March, 1932.

"That the Votes be counted after Court on the
"7th April, and

"That the Standing Committees be appointed
"on Thursday, the 14th April."

Agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury
recommending
the granting of
a Compassionate
allowance.

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

" Committee of Treasury.

" 23rd March, 1932.

" The Committee had before them an appeal
" from M^{rs} Catherine Ingerthorp, the wife of M^r L Ingerthorp,
" 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^{rs} Ingerthorp states that she is absolutely
" without means, that she has one girl aged 6,
" and that she has no relatives ^{in a position} to assist her.

" It was agreed to recommend to the
" Court of Directors that M^{rs} Ingerthorp be granted,
" during pleasure, a Compassionate allowance of
" 30/- a week, with an additional allowance of
" 10/- a week until the child attains the age of
" 16 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 thereto

The following

24th March, 1932.

Letter from the
Chancellor of
the Exchequer
applying for
advances during
the ensuing
Quarter.

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

" Treasury Chambers,
" Whitehall, S.W. 1.
" 17th March, 1932

" Gentlemen,

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

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

" I am,

" Yours very faithfully,
" N. Chamberlain.

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

agreed to.

The Court agreed thereto.

Permission was granted to Mr Whigham
to join the Board of Robert Fleming & Co. Ltd.

RECD
SKY

A Court of Directors at the Bank

on Thursday, the 31st March, 1932.

Present —

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

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

Charles Jocelyn Hambro, Esq.

Sir Basil Phillott Blackett, K.C.B., K.C.S.I.

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

George Macaulay Booth, Esq.

Lord Hurdley of Meads.

Lord Cullen of Ashbourne, K.B.E.

Edward Robert Peacock, Esq.

Sir Andrew Rae Duncan.

The Hon. Alexander Shaw.

Albert Charles Gladstone, Esq.

Frank Cyril Iarho, Esq.

Kenneth Goschen, Esq.

Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

Ordered.

31st March, 1932.

Ordered

On the recommendation of the Deputy
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.

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

Theodora Mac Culloch

and

D. M. Rathbone

M. H. Foster

} as from the 29th April

as from the 30th April.

Repay
- suit

