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Directors elected the 6th April, 1932.

	<u>Declaration made before the</u>	<u>Date 1932.</u>
Sir Alan Garrett Anderson, <small>K.B.E.</small>	Deputy Governor	27 th May
Sir Basil Phillott Shackell, <small>K.C.B., K.C.S.I.</small>	Governor	7 th April
George Macaulay Booth, Esq.	Governor	6 th April
William Henry Clegg, Esq.	Governor	6 th April
Patrick Ashley Cooper, Esq.	Governor	6 th April
<i>Deceased 3-xi-'32</i> Lord Cullen of Ashbourne, <small>K.B.E.</small>	Governor	6 th April
Sir Andrew Rae Duncan.	Governor	7 th April
Albert Charles Gladstone, Esq.	Governor	6 th April
Kenneth, Goschen, Esq.	Governor	6 th April
Edward Charles Grenfell, <small>Esq., M.P.</small>	Deputy Governor	11 th April
Charles Jocelyn Hambro, Esq.	Deputy Governor	23 rd April
Col. Lionel Henry Hambury, <small>C.R.G.</small>	Governor	6 th April
Lord Hyndley of Meads.	Governor	6 th April
Sir Robert Molesworth Kinderley, <small>G.B.E.</small>	Governor	7 th April
The Hon. Roland Dudley Kitson, <small>D.S.O., M.C.</small>	Deputy Governor	26 th May
Cecil Lubbock, Esq.	Governor	6 th April
Robert Lydston Newman, Esq.	Governor	6 th April
Edward Robert Peacock, Esq.	Governor	6 th April
The Hon. Alexander Shaw.	Governor	6 th April
Sir Josiah Charles Stamp, <small>G.B.E.</small>	Deputy Governor	27 th April
Frank Cyril Marks, Esq.	Governor	6 th April
Henry Alexander Trotter, Esq.	Governor	6 th April
Walter Kennedy Whigham, Esq.	Deputy Governor	28 th April
Arthur Whitworth, Esq.	Governor	6 th April

A Court of Directors at the Bank

on Thursday, the 7th April, 1932.

Present:—

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

Sir Basil Phillott Blachell, K.C.B., K.C.S.I., Lord Hyndley, of Meads	
George Macaulay Booth, Esq.	Sir Robert Moleworth Kinderley, G.A.E.
William Henry Clegg, Esq.	Cecil Lubbock, Esq.
Patrick Ashley Cooper, 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.	Frank Cyril Jarkis, Esq.
Kenneth Goschen, Esq.	Henry Alexander Jroller, Esq.
Col. Lionel Henry Hambury, C.M.G.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

7th April 1932.

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 £80 be paid for sundry Bank Notes believed to have been burnt, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

The Annual Re-election of Clerks and Porters was appointed to take place on Thursday, the 28th April.

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

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

" Committee of Treasury.
" 6th April, 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 -

- " H. B. Howel, Agent at the Western Branch, (now The Royal Bank of Scotland): Age 62
" years: Service 42 years: £1517:15:-
" a year from the 1st July next inclusive.
- " J. R. Chalmers, an auxiliary Clerk; Age 57 years:
" Service 16 years, who has been certified
" by the Bank Medical Officer as unfit
" for further service: £144 a year from
" the 1st July next inclusive.

7th April, 1932.

"W.A. Slide, an Auxiliary Clerk; Age 56 years:
 " Service 13 years, who has been
 " certified by the Bank Medical
 " Officer as unfit for further service:
 " £117 a year from the 8th April
 " inclusive.

"P.G. R. Ward, a House Porter and Watchman;
 " Age 60 years: Service 30 years:
 " £124:16:- a year from the 1st
 " May next inclusive."

Agreed to.

The Court agreed thereto.

W.M. Hahnel and M.K. Herbert, Women
 Clerks, had leave at their requests to quit
 the service of the Bank as from the 30th April

Pursuant to an Order of Court of
 the 24th March voting took place for the
 election of Directors to serve on the
 Committee of Treasury for the ensuing year.

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A Court of Directors at the Bank

on Thursday, the 14th April, 1932.

Present:—

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

Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Lord Hyndley of Meads.
George Macaulay Booth, Esq.	Sir Robert Moleworth Kinderley, C.B.E.
William Henry Clegg, Esq.	Cecil Lubbock, Esq.
Patrick Ashley Cooper, Esq.	Robert Lydston Newman, Esq.
Lord Cullen of Ashbourne, K.B.E.	Edward Robert Peacock, Esq.
Sir Andrew Rae Duncan.	Frank Cyril Jinks, Esq.
Albert Charles Gladstone, Esq.	Henry Alexander Trotter, Esq.
Kenneth Goschen, Esq.	and
Col. Lionel Henry Hanbury, C.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.

The

14th April, 1932.

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

Mr Lubbock ✓
 Mr Grenfell +
 Mr Shaw ✓
 Mr Gladstone +
 Sir Josiah Stamp ✓
 Sir Andrew Duncan +
 Mr Peacock. ✓

Ordered

On the recommendation of the Governor

a Bank Note
burnt.

That £5 he 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 11 Probationary Women Clerks was reported.

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

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

" Committee of Treasury,
 " 13th April, 1932.

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

14th April, 1932"Audit of the Accounts at the Branches.""Northern Circuit."

- " Sir Robert Kendersley
- " Mr Clegg.

"Midland Circuit."

- " Sir Alan Anderson
- " Sir Basil Blackett

"Western Circuit."

- " Mr Janks

"Annual Audit Committee (London.)"

- " (The Audit to be completed by Wednesday,
- " the 9th November, 1932.)

- " Colonel Hambury
- " Mr Goschen
- " Lord Hyndley.

"Audit Committee."

- " The Deputy Governor
- " Mr Goschen
- " Sir Basil Blackett
- " Mr Cooper.

"Committee on Advances and Discounts."

- " Mr Grenfell
- " Mr Goschen
- " Mr Gladstone
- " Mr Hambro
- " The Deputy Governor (ex officio.)

"Staff Committee."

- " The Deputy Governor
- " Mr Trotter
- " Mr Lubbock
- " Mr Whigham
- " Mr Peacock
- " Lord Hyndley
- " Mr Clegg
- " Mr Cooper

14th April, 1932

"Committee on St Luke's"

- " Mr Whitworth
- " Colonel Hanbury
- " Mr Kilson
- " Mr Hambro
- " The Deputy Governor (ex officio.)

"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 Shaw
- " Mr Gladstone
- " The Deputy Governor (ex officio.)"

Agreed to.

The Court agreed thereto.

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A Court of Directors at the Bank

on Thursday, the 21st April, 1932.

Present:—

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

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

Sir Basil Phillott Blackett, K.B., K.C.S.I. Lord Huddley of Meads

George Macaulay Booth, Esq.

Sir Robert Mowbray Hendersley, G.B.E.

William Henry Clegg, Esq.

Cecil Lubbock, Esq.

Patrick Ashley Cooper, 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.

Frank Cyril Harris, Esq.

Kenneth Goschen, Esq.

Henry Alexander Ingham, Esq.

Edward Charles Greenfell, Esq., M.P.

and

Col Lionel Henry Hanbury, C.M.G. Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

21st April, 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 $3\frac{1}{2}$ per cent to 3 per cent

And the Question being put thereon

The same was carried.

Ordered

On the recommendation of the Governor

Bank Notes burnt.

That £20 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.

Report of the Staff Committee recommending the Election of eleven 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 eleven Probationary Clerks
"appointed on the 9th April, 1929.

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

21st April, 1932.

"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 9th April 1932

"Age

" 21	Wilson Avery
" 22	John Richard Coke-Smyth
" 21	Terence Francis Denis Browne
" 21	Geoffrey Child Williams
" 21	Albert William Babey
" 21	Alec Norman Browde Gifford
" 21	Geoffrey Saies Wallace
" 21	John Charles Wakeman
" 21	John Vipont Hawgate
" 21	Ernest Walter F.W. Firmin
" 21	Colin Keith Campbell.

" E.M. Harvey.

"18th April, 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.

Minute of the
 Staff Committee
 recommending
 an appointment.

The following Minute of the Staff
 Committee having been submitted—

"Staff Committee

- 18th April 1932.

"It was agreed to recommend to the
 "Committee

21st April, 1932

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

" That M. E. Moorcroft, a Woman Clerk
" at the Head Office, be appointed a Woman Clerk
" at the Leeds Branch as from the 26th instant
" inclusive

" E. M. Harvey "

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,
" 20th April, 1932.

" It was agreed to recommend to
" the Court of Directors that E. J. Luson,
" Assistant Principal, 5th War Stock Office,
" aged 60 years, who will have completed
" 41 years' service on the 23rd July next, be
" granted, during pleasure and in accordance
" with the scale, a Pension of £494:18:4
" a year as from the 1st August next inclusive."

agreed to.

The Court agreed thereto

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

Minute of the
Committee of
Treasury
recommending
that Mr C. P. Mahon,
the Comptroller, be
allowed to retire
with a Pension.

" Committee of Treasury,
" 20th April, 1932

" The Committee had before them
" a letter from Mr C. P. Mahon, the Comptroller,

21st April, 1935.

"tendering his resignation from the Bank on account
"of ill-health.

"Mr Mahon has recently been examined by
"two Specialists who have expressed the view, in
"which the Bank Medical officer concurs, that in
"order to preserve even a fair measure of health
"it is essential for him to give up active work
"forthwith.

"In these circumstances it was agreed to
"recommend to the Court of Directors that
"Mr Mahon's resignation be accepted and that
"he be granted a Pension equal to his full salary,
"until the 31st March next, and thereafter of
"£2,640 a year during pleasure and in accordance
"with the scale."

Agreed to

The Court agreed thereto.

Permission was granted to Mr John
Cross, a Customer of the Bank, to use the
Bank's Vote at a Meeting of the London
Trust Company Limited in respect of Stock
of that Company held in the names of
the Bank's nominees as security against
possible advances.

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

M. B. Riley	as from the	23 rd April
M. M. Ray	" " "	13 th May
W. M. Elsdon	" " "	18 th May
M. L. Codd	" " "	20 th May
E. D. Parsons	" " "	31 st May

The Governor

21st April, 1932.

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

R. J. J.
S. J.

A Court of Directors at the Bank

on Thursday, the 28th April 1932.

Present :-

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

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

George Macaulay, Esq.

William Henry Clegg, Esq.

Lord Cullen of Ashbourne, K.B.E.

Sir Andrew Rae Duncan.

Albert Charles Gradstone, Esq.

Kenneth Goschen, Esq.

Edward Charles Grenfell, Esq., M.P.

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

Lord Hyndley of Meads

Sir Robert Molesworth Kinderley, C.B.E.

Leal Lubbock, Esq.

Robert Lydston Norman, Esq.

The Hon. Alexander Shaw.

Frank Cyril Trarke, 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.

Ordered

26th April, 1932.

Ordered

On the recommendation of the Governor

Bank Notes
burnt.

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

A Report from Lord Hyndley was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos. 3 and 2b 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. 43 and 60 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,
" 27th April, 1932.

" It was agreed to recommend to the
" Court of Directors that H. H. Slade, a 1st Class
" Clerk (Star) in the Consols Office, who will
" attain the age of 60 years on the 21st July
" and who

"and who will have completed 41 year's service on the
 " 14th May, be granted, during pleasure and in
 " accordance with the scale, a pension of £429:1:8
 " a year as from the 22nd July, next inclusive"

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 Donation

" Committee of Treasury,
 " 27th April, 1932.

"It was agreed to recommend to the Court
 " of Directors that a donation of £100 be granted
 " to the Young Women's Christian Association as a
 " further contribution towards the cost of building
 " and establishing a Central Club for Women Workers."

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,
 " 27th April, 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 June 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.

The Minutes

25th April, 1932.

The Minutes of a Meeting of the Advisory Council of Directors and Staff held on the 26th January 1932 were laid before the Court.

Pursuant to an Order of Court of the 7th April 1932, declarations were produced from the several Offices, signed by the Clerks etc., 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.

ASAT
1932

A Court of Directors at the Bank

on Thursday, the 5th May, 1932

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. Lord Hyndley of Meads.

George Macaulay Bostin Esq.

Sir Robert Moleworth Kinderley, G.B.E.

William Henry Clegg, Esq.

Cecil Lubbock, Esq.

Patrick Ashley Cooper, 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 Jarks, Esq.

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

Ordered

5th May, 1932.

Ordered

On the recommendation of the Governor

Bank Notes
lost.

That £15 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 Lord Hyndley was read stating that he had taken in the Out Cash on the 2nd instant and had found it right.

Report of the Staff
Committee on the
Accountants
and Cashier's
Departments, &c.

The following Report of the Staff Committee having been submitted —

" The Staff Committee

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

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

" The deficiencies in the Cash during
" the period at the Head Office amounted to
" £2:8:6 and the money over to £1/-, making
" a net loss of £2:6:6; at the Branches the
" deficiencies

5th May, 1932.

"amounted to £5:17:6 and the money over to £1:1:10,
"making a net loss of £4:17:8.

"Pursuant to an Order of the Court of the 15th
"December 1870, the Committee have further to report
"that James Robert Sugars, a Senior Clerk in the
"Accountants Bank Note Office, will attain the age of
"65 years on the 28th May, 1932; and that Harriet
"Isabel Bryson, an Assistant to the Superintendent
"of Women Clerks, will attain the age of 50 years on
"the 31st July, 1932

"2nd May, 1932.

Cecil Lubbock."

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,
"4th May, 1932.

"It was agreed to recommend to the Court
"of Directors that H.E. Neal, a Temporary Porter at
"the Liverpool Branch, who will attain the age of
"65 years on the 11th May and who has completed
"16 years' service, be granted, during pleasure and
"in accordance with the scale, a Pension of
"£65 a year as from the 12th May next inclusive."

agreed to.

The Court agreed thereto.

K.A. Spooner, a Woman Clerk, had leave at
her request to quit the service of the Bank as from
the 31st May.

Permission was granted to Colonel Hanbury
to join the Board of the Guardian Assurance
Company of Canada.

AMP
5/5/32

A Court of Directors at the Bank

on Thursday, the 12th May, 1932.

Present:—

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

Sir Basil Phillott Stachett, K.C.B., K.C.S.I.	Lord Hyndley of Meads
George Macaulay, Esq.	Sir Robert Moleworth Kinderley, G.B.E.
William Henry Clegg, Esq.	Cecil Lubbock, Esq.
Patrick Ashley Cooper, 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.
Albert Charles Gladstone, Esq.	Frank Cyril Jarks, Esq.
Kenneth Goochen, Esq.	Henry Alexander Trotter, Esq.
Edward Charles Grenfell Esq., M.P.	Walter Kennedy Whigham, Esq.
Charles Jocelyn Hambro, Esq.	and
Col. Lionel Henry Hambury, C.M.G.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

12th May, 1932.

It was proposed by the Deputy Governor

That the Rate of Discount on Bills not having more than 95 days to run be reduced from 3 per cent. to 2½ per cent.,

And the Question being put thereon

The same was carried.

Ordered

On the recommendation of the Deputy Governor

Bank Notes
lost, &c.

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

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

A Report from the Committee of Daily Waiting was read stating that they had audited the Discounted Bills held in the Bill Office maturing on the 7th, the 21st and the 24th June, and had satisfied themselves that the said Bills were in the safe custody of the Principal of the Bill Office

F. M. Winbolt, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 9th June.

RENT
5/4

A Court of Directors at the Bank

on Thursday, the 19th May, 1932.

Present:—

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

Sir Basil Phillott Blackett, K.C.B., K.C.S.I., Cecil Lubbock, Esq.	
George Macaulay Booth, Esq.	Robert Lydston Newman, Esq.
William Henry Clegg, Esq.	Edward Robert Peacock, Esq.
Patrick Ashley Cooper, Esq.	The Hon. Alexander Shaw.
Sir Andrew Rae Duncan.	Sir Josiah Charles Stamp, G.B.E.
Albert Charles Gladstone, Esq.	Frank Cyril Liarko, Esq.
Kenneth Goschen, Esq.	Henry Alexander Trotter, Esq.
Charles Jocelyn Hambro, Esq.	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.

19th May, 1932.

The appointment of five Probationary Women Clerks was reported.

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

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

" Committee on Advances and Discounts
" 11th May, 1932.

"It was agreed to recommend to the Committee of Treasury for submission to the Court of Directors that the Discount Account of Roger Amcliffe, Sons and Company, which had become dormant owing to an alteration in the constitution of the Firm be re-opened and that the former limit of 7 be reduced to 5.

" E. C. Grenfell "

Agreed to.

The Court agreed thereto.

E. G. K. Binns, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 16th June.

AGY
504

A Court of Directors at the Bank

on Thursday, the 25th May, 1932.

Present:—

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

Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	The Hon. Roland Dudley Kilson, D.S.O., K.C.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
William Henry Clegg, Esq.	Robert Lydston Newman, Esq.
Patrick Ashley Cooper, Esq.	Edward Robert Peacock, Esq.
Lord Cullen of Ashbourne, K.B.E.	Frank Cyril Jantles, Esq.
Sir Andrew Rae Duncan	Henry Alexander Trotter, Esq.
Albert Charles Gladstone, Esq.	Walter Kennedy Whigham, Esq.
Edward Charles Grenfell, Esq., M.P.	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.

26th May, 1932.

Ordered

On the recommendation of the Governor

Bank Notes
lost, &c.

That £20 be paid for sundry Bank Notes lost, &c., as detailed in the Governor's Declaration 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. 16 and 26 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 May, 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 Accountants' Department to fill the
"vacancy caused by the death of Hugh Conder, a
"Superintendent,

"E. E. Smart, a Senior Clerk, to be a Superintendent.

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

"In the

26th May, 1932."In The Cashier's Department and Branches

- " F. E. Lawrence, a 3rd Class Clerk at the
" Birmingham Branch, to be
" a 3rd Class Clerk as from the
" 25th instant, inclusive.
- " W. D. Knight, a 3rd Class Clerk at ~~the Western~~
" present lent to the Royal Bank
" of Scotland, to be a 3rd Class
" Clerk as from the 30th instant
" inclusive.

"In the Women Clerks' Department to fill

" a vacancy —

- " B. M. Harris, a 3rd Grade Shorthand
" Typist, to be a 2nd Grade
" Shorthand Typist.

"The Committee had before them the
" Reports upon 8 Probationary Woman Clerks
" appointed on the 15th May 1930 and 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 15th
" May 1932 in accordance with the Regulations
" in force —

- " Margaret Edith Holmes
- " Marjorie Edith Kelly
- " Isabel Mary Jefferies
- " Jocelyn Mary Garden
- " Phyllis Patricia Cook
- " Alice Lillian Elizabeth Mary Craig
- " Ruth Aileen Garrett
- " Dora Mycock (Manchester)

" E. M. Harvey "

agreed to.

The Court agreed thereto.

26th May, 1932

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,
"26th May, 1932

"It was agreed to recommend to the Court of Directors that J. R. Sugars, a Senior Clerk in the accountants' Bank Note Office, who will attain the age of 65 years on the 28th May, be granted, during pleasure and in accordance with the scale, a Pension of £483:6:8 a year as from the 29th May inclusive."

Agreed to.

The Court agreed thereto.

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

Minute of the Committee of Treasury recommending that, subject to certain conditions, a donation be promised towards the cost of a proposed extension of the Bodleian Library.

"Committee of Treasury
"26th May, 1932.

"The Committee had before them a letter from the Vice-Chancellor of Oxford University stating that it is hoped to raise a sum estimated at about £1,000,000 for the extension of the Bodleian Library and that the Rockefeller Foundation have promised a donation of more than £500,000 provided the balance is raised by the end of 1936.

"The time is recognised as inopportune for any public appeal, but the University Authorities, who have themselves already raised about £80,000, wish to secure as many private promises as possible before accepting the offer of the Rockefeller Foundation, which they hope to do next month.

"The Chairman of Barclays Bank intends to make a private appeal forthwith in certain quarters in the City and elsewhere and both he and the Vice-Chancellor have stated that a

26th May, 1932.

"promise of support at this time by the Bank of England would be of very great assistance.

"In all the circumstances it was agreed
 "to recommend to the Court that the Bank
 "should now give a private promise to contribute
 "£1,000 a year for five years, if and when
 "a public appeal is made."

agreed to.

The Court agreed thereto.

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

Ref. /

A Court of Directors at the Bank

on Thursday, the 5th June, 1935.

Present:—

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

Sir Alan Garrett Anderson, K.B.E.	Charles Jocelyn Hambro, Esq.
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Lord Hindley of Meads.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
William Henry Clegg, Esq.	Edward Robert Peacock, Esq.
Patrick Ashley Cooper, Esq.	The Hon. Alexander Shaw.
Lord Cullen of Ashbourne, K.B.E.	Sir Josiah Charles Stamp, C.B.E.
Sir Andrew Rae Duncan.	Frank Cyril Hanks, Esq.
Albert Charles Gladstone, Esq.	Henry Alexander Trotter, Esq.
Edward Charles Grenfell, Esq., M.P.	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.

2nd June, 1932.

The Deputy Governor reported that on the 27th May he suspended W.C.L. Webb, a 1st Class Clerk in the Transfer by Deed Office No. 1.

Report of the Audit Committee on audits taken by the Audit Department between the 28th January and the 13th May, 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 28th January and
"the 13th May, 1932 under written instructions
"from one of the Governors.

"These audits, which included those of
"the Newcastle, Bristol, Hull and Birmingham
"Branches, are enumerated in the
"accompanying list.

"31st May, 1932.

E. M. Harvey."

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,
"1st June, 1932.

"It was agreed to recommend to the
"Court of Directors that Frederick Sharp, a
"Mason in the Works Department, who will

"attain

2nd June, 1932

"attain the age of 70 years on the 9th June, be
 "granted during pleasure and in accordance
 "with the scale a pension of £96:12:4 a year
 "as from the 10th June inclusive."

Agreed to.

The Court agreed thereto.

Minute of the
 Committee of
 Treasury in
 regard to
 the liability of
 the Clerks'
 Guarantee
 Fund in cases
 of fraud by
 Members of
 the Staff.

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

Committee of Treasury,
 "25th May, 1932.

"It was agreed to recommend to the Court
 "of Directors that the net loss to the Bank, amounting
 "to £34:2:7, in respect of Powers of attorney etc.,
 "forged by C. H. Hirst, a 3rd Class Clerk in the
 "Accountants' Department, who was dismissed
 "the service on the 17th December last, be recovered
 "from the Clerks' Guarantee Fund.

"It was further agreed to recommend to
 "the Court that in any case in which the Bank
 "prosecute a member of their Staff with the object
 "of recovering monies obtained from the Bank by
 "fraud and secure a conviction, the cost of the
 "prosecution, in addition to any loss sustained by the
 "Bank, be borne by the Clerks' Guarantee Fund up to
 "an aggregate total not exceeding the amount
 "guaranteed by the Fund in respect of the person
 "convicted."

Agreed to.

The Court agreed thereto.

The following

24th June, 1932.

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

W. M. Routly } as from the 30th June.
 K. M. ^{and} Wiggins }
 E. a M. Brown as from the 1st July.
 B. D. Hodge as from the 8th July.

RHP
 5/4

A Court of Directors at the Bank

on Thursday, the 9th June, 1902.

Present:—

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

Sir Alan Garnett Anderson, K.B.E.	Lord Hurdley of Meads
Sir Basil Phillott Stachell, K.C.S.I.	The Hon. Roland Dudley Hibbs, D.S.O., M.C.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Lord Cullen of Ashburnham	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.
Edward Charles Grenfell, Esq., M.P.	and
Charles Jocelyn Hambro, Esq.	Walter Kennedy Whigham, Esq.

The proceedings of the last Court were read.

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

Ordered.

9th June, 1932.

Ordered

On the recommendation of the Governor

a Bank Note
burnt.

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

The Deputy Governor reported that on the 2nd instant he had dismissed W. C. L. Webb, a 1st Class Clerk in the Accountants' Department, who had confessed to having had dealings with professional moneylenders.

The appointment of two Probationary Women Clerks was reported.

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 £857:19:10 and composed of items set forth in the accompanying Abstract.

It was ordered

That the sum of £857:19:10 be paid to Messrs. Freshfields, Leese & Munns.

9th June, 1932

The Deputy Governor reported that he had granted permission to the Oceanic Steam Navigation Company Limited to use the Bank's vote at a Meeting to-day of Shaw Savill & Albion Limited in respect of shares of that Company held in the names of the Bank's Nominees and pledged as security against an advance.

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,
8th June, 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 —

"E. H. Penny, a 1st Class Clerk (Star) in the Consols Office: Age 60 years on the 7th September next: Service 39 years: £410:13:4 a year as from the 8th September inclusive.

"H. J. Carpenter, a Messenger to the Chief Accountant: Age 65 years on the 23rd June: Service 30 years: £131:5:8 a year as from the 24th June inclusive.

Agreed to.

The Court agreed thereto.

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

E. C. M. Langley, as from the 5th July
L. B. Salter, as from the 6th July
E. L. M. Shepherd, as from the 7th July
J. F. Meadows, as from the 8th July.

Recd
20/4

A Court of Directors at the Bank

on Thursday, the 16th June, 1932.

Present:—

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

Sir Alan Garrett Anderson, K.B.E.	Lord Hindley of Meads
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Sir Robert Moleworth Kindsley, G.B.E.
George Macaulay Booth, Esq.	The Hon. Roland Dudley Kitson, D.S.O., M.C.
William Henry Clegg, Esq.	Cecil Lubbock, Esq.
Lord Cullen of Ashbourne, 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.	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.

16th June, 1932.

Ordered

On the recommendation of the Governor

Bank Notes
burnt.

That £20 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.

Irene Jeron, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 15th July.

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

Recd
Sum

A Court of Directors at the Bank

on Thursday, the 23rd June, 1932

Present:—

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

Sir Alan Garrett Anderson, K.B.E.	Lord Hyndley of Meads
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Sir Robert Molesworth Lindersley, G.B.E.
George Macaulay Booth, Esq.	The Hon. Roland Dudley Gibson, D.S.O., M.C.
William Henry Clegg, 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.	Frank Cyril Sparks, Esq.
Kenneth Goschen, Esq.	Henry Alexander Ingher, Esq.
Edward Charles Grenfell, Esq., M.P.	and
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

23rd June, 1932

Ordered

On the recommendation of the Governor

a Bank Note
burnt.

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

The appointment of nine Probationary Women Clerks was reported.

A Report from Sir Basil Blackett was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos 25 and 27^A and had found the said Securities in the safe custody of the Agent.

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

Minute of
the Staff
Committee
recommending
appointments,
sc.

The following Minute of the Staff Committee having been submitted—

Staff Committee,
20th June, 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

23rd June, 1922

"In the Accountants Department, to fill
 "vacancies caused by the retirement of
 "E. J. Braekentury, a Superintendent and of
 "J. R. Sugars, a Senior Clerk —

"James Cairns, a Senior Clerk, to be
 "a Superintendent
 "C. N. Curtis, M.C. } 1st Class Clerks,
 "and } to be
 "J. C. Donner } Senior Clerks

"In the Cashiers Department and Branches

"G. V. R. Richdale, a 4th Class Clerk in the
 "Accountants Department,
 "to be a 4th Class Clerk.

"At the Liverpool Branch, consequent

"on the retirement of Temporary Porter, H. E. Neal
 "who has been attached to the Branch —

"W. C. Rogers, a House Porter at the Head
 "Office, to be appointed the
 "4th Porter with the
 "additional wages of $\frac{5}{8}$ d
 "a week.

"With reference to the Order of Court of
 "the 18th June 1921 under which L. H. Way was
 "appointed on probation for 12 months at a
 "salary of £280 a year, the Committee
 "considered the Reports upon his service
 "during that period and it was agreed to
 "recommend that he be appointed for a
 "further period of six months on the terms
 "and conditions governing his original
 "appointment; at the end of this period the
 "question of his retention in the service to
 "be determined.

"The Committee considered Special
 "Reports on W. H. Fryatt and J. W. Peattie,
 "3rd Class Clerks in the Cashiers Department,
 "whose

23rd June, 1932.

* See end of
Court Book.

" whose conduct has been unsatisfactory, as explained
" in the accompanying memoranda, * and it was agreed
" to recommend that their resignations be called for and
" that they be granted 3 months' salary in lieu of notice.

The Committee also considered a Special Report
" on F. C. Lawes, a Woman Clerk, whose attitude in regard
" to the duties she is called upon to perform is
" prejudicial both to the work and discipline of her
" Office, and it was agreed to recommend that her
" additional salary of £20 be reduced to £10 and
" that she be warned that if there is a repetition
" of her unsatisfactory behaviour her services will
" be dispensed with.

" The Committee had before them the Report
" upon Sylvia Constance Dawkins, a Probationary
" Woman Clerk, appointed on the 13th June 1930,
" who is due for appointment to the Permanent
" Staff.

" The Report upon this Clerk is satisfactory
" and she has been passed by the Medical Officers
" 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 June
" 1932 in accordance with the Regulations in force.

" It was agreed to recommend that
" arrangements be made for an Election of
" Probationary Male Clerks as soon as possible
" and that in accordance with the Regulations
" laid down by the Court of Directors on the
" 17th June 1930 -

" (1) The Governor and Deputy Governor each
" be allotted two nominations and each
" Director one nomination.

(2) Additional

23rd June, 1932.

"(2) Additional nominations, not exceeding
 " three in all, be given by the Governors
 " to sons of Clerks who may be deemed
 " suitable for the service.

" E. M. Harvey "

Agreed to.

The Court agreed thereto.

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

Letter from the
 Chancellor of the
 Exchequer applying
 for Advances
 during the ensuing
 quarter.

" Treasury Chambers,
 " Whitehall, S.W. 1.

" 20th June, 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

23rd June, 1932.

- 9 am

" Yours very faithfully,

" N. Chamberlain.

" The Governor and Deputy Governor,

" Bank of England."

Agreed to.

The Court agreed thereto.

The Report of the Special Committee appointed by the Court of Directors on the 23rd April, 1931 to consider the Organisation of the Bank was submitted.

See Court Papers
at end of Book.

The following amendment was proposed and agreed -

Page 5 II. Governors

No. 1 line 2 Delete "restriction" and substitute "prescribed limit"

The following amendment was proposed and negatived -

Page 2 lines 7/9. To read "we add that

"the Governor, like the Members of the Court, should be chosen from those with practical "business experience"

The Report, as amended, was then adopted and

The following Resolutions to give effect to various recommendations in the Report were approved -

That the Governors be requested to give their attention to the question of the appointment of a full time Executive Director.

That

23rd June, 1932.

That Mr W. H. Clegg be appointed an Executive Director to undertake the duties relating to domestic organisation and that he be appointed ex-officio Chairman of the Staff Committee.

That the changes in the duties of Directors take effect from the 1st July next.

That the necessary alterations in the By-Laws be submitted to the Half-Yearly General Court in September, next.

That the proposals involving a Supplemental Charter remain in abeyance for the present.

That the Governors be requested to discuss with the Members of the Special Committee the measures necessary to give effect to the recommendations relating to Staff.

W.H.C.
/sum

A Court of Directors at the Bank

on Thursday, the 30th June, 1932.

Present:—

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

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

Sir Alan Garrett Anderson, K.B.E. Charles Jocelyn Hambro, Esq.

Sir Basil Phillott Blakett, K.B., K.C.S.I. Lord Strindley, of Meads.

George Macaulay Booth, Esq.

Sir Robert Molesworth Kinderley, G.B.E.

William Henry Clegg, Esq.

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

Lord Cullen of Ashbourne, K.B.E.

Cecil Lubbock, Esq.

Sir Andrew Rae Duncan

Edward Robert Peacock, Esq.

Albert Charles Gladstone, Esq.

The Hon. Alexander Shaw

Kenneth Gooden, 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

It was

30th June, 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 $2\frac{1}{2}$ per cent to 2 per cent.

And the Question being put thereon

The same was carried.

Ordered

On the recommendation of the Governor

Bank Notes
lost, &c.

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

Report of the
Committee on
St. Luke's
recommending
the granting of
a Donation from
the Funds of
St. Luke's Printing
Works

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

"That following on an appeal, attached hereto, from the Rector of the Church of St. Luke's, Old Street, for a donation to the Church Restoration Fund, the Committee have considered whether the Bank should purchase
the

30th June 1932

" the Post House Burying Ground, at present leased at a
 " rent of £40 a year, and thus improve the St. Luke's
 " property and at the same time give considerable
 " assistance to the Restoration Fund. The Committee have,
 " however been advised by Messrs Breshfields, Keese and
 " Munro, that this land cannot be purchased without
 " an Act of Parliament and they therefore recommend
 " that the Bank continue to rent the ground as at
 " present, but that a donation of £200 be made to
 " the Restoration Fund from the funds of St Luke's
 " Printing Works

" a. Whitworth

" 24th June, 1932."

agreed to.

The Court agreed thereto.

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

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

" Committee of Treasury,
 " 29th June, 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 September
 " next of the increase in the Fiduciary Issue
 " by £15,000,000 from £250,000,000 to
 " £275,000,000."

agreed to.

The Court agreed thereto.

The following

30th June, 1932.

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,
" 29th June, 1932.

" The Committee had before them a
" letter from Miss M. A. Roche, a Permanent
" Woman Clerk, tendering her resignation from
" the service of the Bank on account of
" ill-health. Miss Roche is 33 years of age
" and completed 13 years' service on the 17th
" February last. It was agreed to recommend
" that her resignation be accepted as from
" the 1st August inclusive and that she be
" granted from that date a Pension of
" £55:18:- a year during pleasure and in
" accordance with the scale."

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
" 29th June, 1932.

" The Committee had before them the
" case of Mrs Webb, the wife of W.G.L. Webb,
" formerly a 1st Class Clerk in the Accountants'
" Department, who was dismissed from the
" service of the Bank on the 2nd June for having
" had dealings with professional money lenders.
" It appears that Webb has so far been
" unable to obtain other employment, that
" there are no relatives in a position to
" assist and that neither she nor her

30th June, 1932.

"husband has any means of support for themselves and their three children aged 16, 12 and 5 years respectively.

"It was agreed to recommend to the Court that Mrs Webb be granted during pleasure a Compassionate Allowance of 30/- a week together with 10/- a week for each of the two younger children while under the age of 16 years: the question of the continuance of the allowance to be reconsidered in the event of any material change in the circumstances of the case"

Agreed to:

The Court agreed thereto.

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

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

Committee of Treasury,
" 29th June, 1932.

"It was agreed to recommend to the Court of Directors that a donation of £50 be made to the Royal Statistical Society."

Agreed to:

The Court agreed thereto

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

M. B. Hare as from the 25th July
 M. E. Dunn } as from the 27th July
 and M. M. Stenhouse }
 Mary Purvis as from the 28th July

Arising

30th June, 1932.

Arising out of the adoption at the last Court of the Report of the Special Committee on Organisation, Mr Grenfell moved the following Resolution:—

That this Court agree—

That the Securities Management Trust should continue to make studies of industrial conditions but that in future it should confine itself to reporting to the Issuing Banks of the Country, with whom should rest responsibility for finance and issues:

That the Bankers Industrial Development Company should be dissolved as soon as possible: and

That the shares held by the Bank of England in the United Dominions Trust Company should be disposed of at the first opportunity, thereby relieving the Bank of England of direct or indirect responsibility for the policy and finance of that Company.

After discussion Mr Grenfell withdrew his resolution.

20/1/32
5/4

A Court of Directors at the Bank

on Thursday, the 7th July, 1932.

Present:—

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

Sir Alan Garnett Anderson, K.B.E.	Sir Robert Molesworth Kendersley, 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.
William Henry Clegg, Esq.	Sir Josiah Charles Stamp, G.B.E.
Lord Cullen of Ashbourne, K.B.E.	Frank Cyril Tarkes, Esq.
Albert Charles Gladstone, Esq.	Henry Alexander Trotter, Esq.
Kenneth Goschen, Esq.	Walter Kennedy Whigham, Esq.
Edward Charles Grenfell, Esq., M.P.	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

7th July, 1932.

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.

The appointment of 10 Probationary
Women Clerks 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,
" 6th July, 1932.

"It was agreed to recommend to
"the Court of Directors that CA Wallworth,
"Deputy Chief Clerk at the Liverpool Branch,
"who attained the age of 64 years on the
"24th January last, be granted, during
"pleasure and in accordance with the
"scale, a Pension of £525:13:4 a year
"as from the 16th October inclusive."

agreed to.

The Court agreed thereto.

The following

7th July, 1932.

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

" Committee of Treasury,
" 6th July, 1932.

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

" It was agreed to recommend to the Court
of Directors that a Gratuity of £500 be granted
to Mr R. C. G. Dale, the Secretary."

Agreed to.

The Court agreed thereto.

D. C. E. Brydone, a Woman Clerk, had
leave at her request to quit the service of
the Bank as from the 2nd August.

Permission was granted to Lord Cullen
of Ashbourne to join the Board of the
Rio de Janeiro City Improvements Co. Ltd.

Permission was granted to Mr Shaw
to join the Boards of the Eastern Coal
Co. Ltd. and the English Coaling Co. Ltd.

R.C.G.
5/32

A Court of Directors at the Bank

on Thursday, the 14th July, 1932.

Present:—

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

Sir Basil Phillott Blackett, K.C.B., K.C.S.I., Lord Hindley of Meads.

George Macaulay Booth, Esq.

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

William Henry Clegg, 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 Hawks, Esq.

Edward Charles Grenfell, Esq., M.P.

Walter Kennedy Whigham, Esq.

Charles Jocelyn Hambro, Esq.

and

Col. Lionel Henry Hambury, C.M.G., Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

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

14th July, 1932.

Ordered

On the recommendation of the Governor

Bank Notes
lost.

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

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

Minute of the
Committee of
Treasury
recommending
the granting
of four Pensions.

Committee of Treasury,

13th July, 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—

"H. J. Bryson, an Assistant to the Superintendent of Women Clerks: age 50 years on the 31st July, 1932: service 30 years: £231 a year from the 1st August inclusive.

"Richard Harding, a Temporary Porter: age 65 years on the 17th July 1932: service 14 years: £65 a year from the 18th instant inclusive.

"G. R. Barnes, a Compositor at St. Luke's Printing Works: age 70 years on the 22nd July 1932: service 20 years: £82:6:8 a year from the 23rd instant inclusive.

"J. E. Edwards, a Binder at St. Luke's Printing Works: age 65 years on the 17th July 1932: service 37 years: £139:15:8 a year from the 18th instant inclusive."

Agreed to.

The Court agreed thereto.

The following

14th July, 1932.

Minute of the
Committee of
Treasury
recommending
the granting
of a Donation
on account of
the Bristol Branch

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

" Committee of Treasury,
" 6th July, 1932.

" It was agreed to recommend to the
" Court of Directors that a donation of 100
" guineas be made on account of the Bristol
" Branch in response to an appeal by the
" Lord Mayor of Bristol for the Hospitals
" Extension Fund of that City."

Agreed to.

The Court agreed thereto.

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

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

" Committee of Treasury,
" 13th July, 1932.

" 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
" Mr Clegg
" Mr Walker
" Mr Yeomans.

Agreed to.

The Court agreed thereto.

14th July, 1932.

Letter from
Messrs Freshfields
Leese and Munns
with Power of
Attorney in
connection with
a foreign
prosecution -
to be sealed.

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

" New Bank Buildings,
" 31, Old Jewry (E.C. 2.)
" 12th July, 1932.

" Dear Sir,

" re Rossano

" Herewith we enclose engrossment of Power
" of attorney which requires to be sealed at the next
" Court of the Directors in order that it may be sent to
" France. This Power is in connection with the
" prosecution of a man named Rossano who has been
" arrested at Marseilles charged with being in possession
" of a forged Bank of England Note, and the Power
" of attorney has been approved by the Chief Cashier.

" This Power of attorney is in our opinion
" in order and is a proper document to be sealed
" with the seal of the Bank,

" We are, dear Sir,

" yours faithfully,

" R. Dale, Esq.,

" Freshfields Leese & Munns

" The Secretary,

" W. H. Leese.

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

The Court approved thereof and

Ordered

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

E. V. Cresswell and M. F. Nott, Women
Clerks, had leave at their requests to quit
the service of the Bank as from the 12th
and 19th August respectively.

W. H. Leese
1932

A Court of Directors at the Bank

on Thursday, the 21st July, 1932.

Present:—

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

Sir 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.
William Henry Clegg, 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.	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 Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read.

Ordered

21st July, 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.

Mr Kibson reported that, following on the Order of the last Court, the Common Seal was affixed that day in the presence of Sir Basil Blackett, Lord Hyndley and himself to a Power of Attorney in connection with a foreign prosecution.

The appointment of two Probationary Women Clerks was reported.

The following Minute of the Staff Committee having been submitted—

Minute of the
Staff Committee
recommending
appointments,
10.

" Staff Committee,
" 18th July, 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 Cashier's Office,

" R.S. Wright, a 4th Class Clerk in the Cashier's
" Department and Branches, to be
" a 3rd Class Clerk.

" In the

21st July, 1932.

"In the Chief Accountant's Office.

- "Consequent on the retirement of H.J. Carpenter,
 "First Messenger to the Chief Accountant -
 "Herbert Joseph Miller, the Second Messenger,
 "to be the First Messenger with the
 "additional wages of $4\frac{1}{8}^d$ a
 "week attaching to the post.

"The Committee had before them a
 "Report on W. G. Hunt, an Auxiliary Male Clerk,
 "stating that he had been in financial
 "difficulties on several occasions and had
 "been granted Loans by the Bank from time to
 "time; he had recently overdrawn his account
 "and had issued a post-dated cheque and
 "on being questioned by the Staff Superintendent,
 "he explained that he had acted thus in
 "order to oblige a friend who wished to
 "send money by post.

"The Committee were not satisfied
 "with his explanations and considered that
 "he had acted in a foolish and untrustworthy
 "manner; the reports on his work, however,
 "were very good and in view of this it was
 "agreed to recommend that he be severely
 "reprimanded and informed that the
 "answers to the questions which had been
 "put to him were so unsatisfactory that if
 "there were any repetition of his doubtful
 "behaviour his services would be dispensed
 "with.

"The Committee had before them the
 "Reports upon 11 Probationary Women Clerks
 "appointed on the 15th July 1930 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

21st July, 1932.

" they be appointed to the Permanent Staff of the Bank as from the 15th July, 1932 in accordance with the ^{Regulations} ~~conditions~~ in force —

- " Norah Edith Howard
 " Vera Mary Fricker (Manchester)
 " Madge Emmeline Isabella Cato
 " Catherine Mary Faraday
 " Kathleen Joyce Gowan
 " Betty Katharine Bowden
 " Kathleen Joan Holder
 " Eileen Mary Wayman
 " Eileen Erica Webb
 " Barbara Mary Roberts
 " Irene May Childs.

" Further the Committee report that they have confirmed as an emergency measure an Order sanctioning payment for Overtime at 50% above the authorised rates for work on Sundays and Bank Holidays in connection with the War Loan Conversion operation, when it is decided by the Governors that such overtime is unavoidable, this course having already been found necessary to obtain the requisite number of Staff.

" W. H. Clegg
 " Chairman."

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,
 " 20th July, 1932.

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

21st July, 1932.

"That the Half-Yearly Accounts be brought before the Court of Directors on Thursday, the 15th September.

"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 22nd September 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 22nd September, and that the Dividend Warrants be delivered on Wednesday, the 5th October."

Agreed to.

The Court agreed thereto.

H. W. Auerbach, a 3rd Class Clerk in the Accountants' Department, had leave at his request to quit the service of the Bank as from the 30th September.

WJA
July

A Court of Directors at the Bank

on Thursday, the 28th July, 1932.

Present:—

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

Sir Basil Phillott Blakett, KCB, K.C.S.I.	Lord Hyndley of Meads
George Macaulay Booth, Esq.	The Hon. Roland Dudley Kitson, D.S.O., M.C.
William Henry Clegg, 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.	Henry Alexander Trotter, Esq.
Kenneth Goocher, Esq.	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 Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read

Ordered

28th July, 1932.

Ordered

On the recommendation of the
Governor

a Bank Note
lost.

That £5 be paid for a Bank Note
believed to have been lost, as detailed
^{and} in the 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,
" 27th July, 1932.

"The Committee had before them a
"letter from J P Costelow, a Superintendent in the
"Transfer by Deed, No. 1, in which he tendered his
"resignation on account of continued ill-health.
"Costelow is 58 years of age and has completed
"37 years' service: his salary is £750 a year.
"In the opinion of the Bank Medical Officer it
"is unlikely that Costelow will again be able to
"render satisfactory service and it was agreed
"to recommend to the Court of Directors that
"his resignation be accepted as from the
"31st August and that he be granted a
"pension of £420 a year during pleasure
"and in accordance with the scale from the
"1st September inclusive."

Agreed to.

The Court agreed thereto.

28th July, 1932.

Minute of the
Committee of
Treasury
recommending
that the
Executive Director
in charge of
Domestic
Organisation be
appointed an
ex-officio Member
of the Committee
on St. Luke's.

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

" Committee of Treasury,
" 27th July, 1932.

" On a request from the Committee of St. Luke's
" it was agreed to recommend to the Court of Directors
" that the Executive Director in charge of Domestic
" Organisation be appointed an ex-officio Member
" of that Committee "

Agreed to.

The Court agreed thereto.

With reference to the Order of Court of
the 20th November 1930 as to the procedure to
be adopted for the re-opening of the Waiting
List of Candidates for Women Clerkships the
Court were informed that the list had on this
occasion fallen below 50 in number and
that consequently four nominations would
be allotted to each of the Governors and
two to each of the Directors, four
additional nominations being given to the
Governors for daughters of Clerks.

The following Women Clerks had leave
at their requests to quit the service of the Bank
V. E. Parker, as from the 19th August.
H. A. Wilson, }
and
P. M. Collier, } as from the 25th August.

Permission was granted to Mr Whitworth
to join the Board of the Brazilian Warrant
Agency and Finance Company Limited.

Rey.
S. G.

A Court of Directors at the Bank

on Thursday, the 4th August, 1932.

Present :-

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

Sir Basil Phillott Blackett, K.C.B., K.C.S.I., Col. Lionel Henry Hanbury, C.M.G.	Sir Robert Moleworth Kinderley, G.B.E.
George Macaulay Booth, Esq.	The Hon. Roland Dudley Wilson, D.S.O., M.C.
William Henry Clegg, Esq.	Cecil Lubbock, Esq.
Albert Charles Gladstone, Esq.	Sir Josiah Charles Stamp, G.B.E.
Kenneth Goschen, Esq.	Henry Alexander Ingher, Esq.
Edward Charles Grenfell, Esq., M.P.	Arthur Whitworth, Esq.
Charles Jocelyn Hambro, 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 10 Probationary Women Clerks was reported.

4th August, 1932.

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 August, 1932.

"It was agreed to recommend to the Court of
Directors that the subscription to the Royal Institute
of International Affairs, which was approved by the
Court in June 1926 for a period of three years at
the rate of £200 per annum and renewed in June
1929 at the same rate, be continued for a further period
of three years at a reduced rate of £100 per annum."

agreed to.

The Court agreed thereto.

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

Minute of the
Committee of
Treasury
recommending
appointments.

Committee of Treasury,
3rd August, 1932.

"With reference to the Report of the Special
Committee on Organisation which was approved by the
Court on the 25th June it was agreed to recommend
to the Court that the following appointments be made -
"Mr R. C. G. Dale, the Secretary, to be Secretary and
"Chief of Establishments, to undertake
"the re-organisation of the Secretary's
"Department and the organisation
"of the Establishments Department.
"Mr A. V. Alexander, Deputy Secretary, to be Deputy
"Chief of Establishments.
"Mr E. H. D. Skinner, Secretary to the Governor, to be
"Deputy Secretary.

"The Salaries attaching to these positions

" to be

4th August, 1932.

"to be considered with those of the other positions
 "to which appointments will in due ^{course} be made in
 "accordance with the Report: The three officials
 "above-named to continue to receive in the
 "meantime their present salaries."

Agreed to.

The Court agreed thereto.

The Minutes of a Meeting of the
 Advisory Council of Directors and Staff
 held on the 27th April 1932 were laid
 before the Court.

M. K. Beer and M. V. Macnally, Women
 Clerks, had leave at their requests to quit
 the service of the Bank as from the
 26th and the 31st August respectively.

REP.
 5/7

A Court of Directors at the Bank

on Thursday, the 11th August, 1932.

Present:—

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

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

Sir Basil Phillott Blackett, K.C.B., K.C.S.I., Col. Lionel Henry Hanbury, C.M.G.

George Macaulay Boole, Esq.

Lord Hundley of Heads.

William Henry Clegg, Esq.

Sir Robert Moleworth Kinderley, G.B.E.

Lord Cullen of Ashbourne, K.B.E.

Cecil Lubbock, Esq.

Kenneth Goschen, Esq.

Frank Cyril Janko, Esq.

Edward Charles Grenfell, Esq., M.P.

Henry Alexander Trotter, Esq.

Charles Jocelyn Hambro, Esq.

Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

The following

11th August, 1932.

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

The following Report of the Staff
Committee having been submitted —

"The Staff Committee

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

"That they have 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 Head Office amounted to
"£-:15:- and the money over to £-:4:6, making
"a net loss of £-:10:6; at the Branches the
"deficiencies amounted to £3:8:9 and the
"money over to £1:1:8, making a net loss
"of £2:7:1.

"Pursuant to an Order of Court of
"the 15th December, 1870, the Committee have
"further to report that Harriet Isabel
"Bryson, a 1st Grade Shorthand Typist,
"attained the age of 50 on the 31st July.

"W.H. Clegg.

"8th August, 1932."

Approved.

The Court approved thereof.

11th August, 1932.

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,
" 10th August, 1932.

" It was agreed to recommend to the Court
" of Directors that a W Gough, Principal in the
" Transfer by Deed Office No II, who attains the
" age of 60 years on the 17th September next and will
" have completed 42 years' service on the 13th November
" next, be granted, during pleasure and in accordance
" with the scale, a Pension of £814:13:4 a year
" as from the 13th November next inclusive."

Agreed to,

The Court agreed thereto.

Robt
5/4

A Meeting of Directors at the Bank

on Thursday, the 18th August, 1932.

Present:—

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

George Macaulay Booth, Esq. Col Lionel Henry Hambury, C.M.G.
 William Henry Clegg, Esq. Sir Robert Moleworth Kinderley, G.B.E.
 Lord Cullen of Ashbourne, K.B.E. Frank Cyril Jarvis, Esq.
 Kenneth Gochen, Esq. and
 Charles Jocelyn Hambro, Esq. Arthur Whitworth, Esq.

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

The proceedings of the last Court were read.

18th August, 1932.

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

The appointment of 31 Probationary Male Clerks was reported.

The following Minute of the Staff Committee having been submitted —

Minute of the Staff Committee recommending Appointments, &c.

" Staff Committee,
" 15th August, 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 Cashier's Department, consequent
" upon the sale of the Western Branch —

" G. H. Wheeler, a Superintendent at the late
" Western Branch, to be a
" Superintendent as from the
" 11th instant inclusive.

" In the Accountants' Department, to fill
" the vacancy caused by the retirement of E. J. Luson —

" A. G. Groom, a Superintendent, to be an
" assistant Principal.

" E. M. F. White, a Senior Clerk, to be a
" Superintendent

" P. E. Jenkin, a 1st Class Clerk, to be a
" Senior Clerk.

" At the Liverpool Branch —

" J. H. Loreys } 4th Class Clerks in the Cashier's
" R. L. Thomas } Department and Branches, to
" be 4th Class Clerks.

" At the

18th August, 1932.

" at the Hull Branch -

" E. C. Hancox, a 4th Class Clerk in the
" Cashiers' Department and
" Branches to be a 4th
" Class Clerk.

" In the Chief Accountants' Office,

" consequent upon the appointment of
" H. J. Miller to be the 1st Messenger -

" John Wright, a House Porter and
" Watchman, to be the 5th
" Messenger.

" In the Women Clerks' Department -

" L. G. S. Jidey, a 2nd Grade Shorthand
" Typist, to be a 1st Grade
" Shorthand Typist.

" A. M. Cullen, a 3rd Grade Shorthand
" Typist to be a 2nd Grade
" Shorthand Typist.

" The Committee had before them the
" Reports upon 3 Probationary Women Clerks
" who are due for appointment to the Permanent
" Staff viz :-

" 1 appointed on the 23rd July, 1930

" 2 appointed on the 14th August, 1930

" 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 23rd July, 1932.

" Annie Eira Thornton (Leeds.)

" From the

18th August, 1932."From the 14th August, 1932.

"Aidin Barrett (Liverpool.)

"Ethel Griffiths (Manchester.)

"W.A. Clegg."

Agreed to.

The same was agreed to.

Minute of the
Committee on
Advances and
Discounts
recommending
that the facilities
granted to
certain customers
in regard to
Advances, etc.,
be renewed for
a further year.

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

"Committee on Advances and
Discounts.
"10th August, 1932."

"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 November, 1929 be renewed
"to the following customers for a year viz:—

For an amount not exceeding

"Jones and Brown	£ 500,000
"Nathan and Rosselli	£ 250,000
"G. & R. Dewhurst Ltd.	£ 200,000
"Lloyd and Norbury	£ 250,000.

"E.C. Grenfell."

Agreed to.

The same was agreed to.

The following

18th August, 1932.

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,
" 17th August, 1932.

"It was agreed to recommend to the
" Court of Directors that A.C. Freestone, a
" Bank Note Stamper, who attains the age of
" 60 years on the 7th November next and has
" completed 42 years' service, be granted,
" during pleasure and in accordance with the
" scale, a Pension of £140:8:- a year as from
" the 8th November next inclusive."

agreed to.

The same was agreed to.

20/8
5/37

A Meeting of Directors at the Bank

on Thursday, the 25th August, 1932.

Present:—

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

William Henry Clegg, Esq.

The Hon. Alexander Shaw.

Albert Charles Gladstone, Esq.

Frank Cyril Marks, Esq.

Kenneth Goschen, Esq.

Walter Kennedy Whigham, Esq.

Charles Jocelyn Hambro, Esq.

and

Col Lionel Henry Hanbury, C.M.G. Arthur Whitworth, Esq.

The proceedings of the Meeting of the 18th August were read.

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

It was

25th August, 1932.

It was agreed

On the recommendation of the Deputy Governor

Bank Notes
lost, &c.

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

It was reported that J. N. Young, a 3rd Class Clerk in the Accountant's Department, was suspended on the 23rd instant for being absent without leave.

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

Letter from Messrs Freshfields, Leese & Munns with form of advertisement of the General Court to be held on the 22nd September together with the Resolutions affecting certain By-laws to be proposed thereat.

"New Bank Buildings,
" 31, Old Jewry,
" E.C. 2

"24th August, 1932.

"Dear Sir,

"By-Laws

"We have carefully considered the proposed alterations and additions to the By-Laws, and the Form of the Advertisement as set out in the accompanying copy and beg to submit the following observations:—

"We are of opinion that the advertisement is in proper form and that as inspection of the full text either at the Bank or at this office is provided for, and copies are offered to Proprietors

25th August, 1932.

" who apply for them, there is no need to embody the
 " full alterations in the Advertisement, provided the
 " general nature of the proposed changes is made clear,
 " and we think the proposed advertisement is
 " satisfactory in that respect. We also consider it
 " advisable that copies should be offered to Proprietors
 " who write for them, as this not only gives
 " Proprietors every reasonable opportunity of
 " acquainting themselves with what is proposed, but
 " also affords them an opportunity of raising any
 " points they may wish to and receiving explanations
 " before the Meeting.

" In regard to the alterations to the By-laws,
 " we consider the present wording is clear and
 " concise and should not give rise to any
 " reasonable doubt as to the true effect and meaning.

" The alterations proposed in the first three
 " Resolutions, namely, those concerning the
 " Nomination of Candidates for Election to the
 " Court of Directors, the Safe Custody of Cash and
 " Securities, and the Annual Election of the Staff,
 " are of an administrative nature and do not
 " appear to call for any special comment. The
 " second paragraph of the First Resolution deals
 " with a purely technical point and is required
 " to remove any doubt as to the validity of voting
 " papers where they contain more than 24 names.
 " The alteration proposed in the Fourth Resolution
 " is for the purpose of removing a practical
 " difficulty and in our opinion the proposal
 " to vote to the Court of Directors an annual
 " lump sum for meeting special remuneration
 " is a more reasonable method of dealing with
 " this question, and probably less expensive, than
 " providing for fixed salaries for certain specified
 " posts. In this connection you are already
 " aware that in Counsel's opinion it is
 " arguable that the Charter requires that salaries
 " and allowances of the Directors shall be
 " fixed

25th August, 1932.

" by the Court of Proprietors and that it is not
 " open to them to delegate this power to the
 " Court of Directors, but Counsel has advised
 " that the present scheme is within a
 " reasonable interpretation of the charter and
 " that the Bank can properly put it
 " forward for the approval of the Proprietors.
 " As by the terms of this Resolution the
 " Court are empowered to engage the
 " 'exclusive' services of any Member, we think
 " it follows that any Member of the Court
 " so employed must first relinquish all
 " other remunerative employment, though
 " there would in our opinion be no objection
 " to such Director becoming or continuing to
 " be a Director of a Company or a Member
 " of some Statutory Body if he is there to
 " represent the Bank and it is part of the
 " duties for which he is paid by the Bank.
 " The term "any Member" used in this By-law
 " does not in our opinion restrict the number
 " of Directors so employed and also includes
 " the Governor and Deputy Governor.

" Yours faithfully,

Freshfields, Leese & Munns.

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

Consideration
 postponed.

Consideration thereof was
 postponed until next Thursday.

REP
 SW

A Court of Directors at the Bank

on Thursday, the 1st September, 1932.

Present:-

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

George Macaulay Bostin, Esq.

William Henry Clegg, Esq.

Sir Andrew Rae Duncan.

Albert Charles Gladstone, Esq.

Kenneth Goschen, Esq.

Charles Jocelyn Hambro, Esq.

Col Lionel Henry Hanbury, C.M.G.

Sir Robert Moleworth Kindersley,

The Hon. Roland Dudley Kibson,
C.B.E.

Frank Cyril Jarks, Esq.
D.S.O., M.C.

Henry Alexander Trotter, Esq.

Walter Kennedy Whigham, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the Court of the 11th August and of the Meetings of the 18th and 25th August were read and confirmed.

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

Ordered.

13th September, 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.

J. G. Anderson, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 26th September.

The Letter from Messrs. Freshfields, Leese and Munns which was submitted last week with Form of Advertisement of the General Court to be held on the 22nd September, together with the Resolutions affecting certain By-Laws to be proposed thereat was considered and the Form of Advertisement and Resolutions were approved.

Permission was granted to Mr Whitworth to join the Boards of E. Johnston and Company Limited and the Cambury Coffee and Cotton Estates Limited.

ref.
5044.

A Court of Directors at the Bank

on Thursday, the 8th September, 1932.

Present:—

Sir Ernest Musgrave Harvey, *n.B.E.*, Deputy Governor.

Sir Basil Phillott Blackett, <i>K.C.B., K.C.S.I.</i>	Sir Robert Molesworth Kinderley, <i>G.A.E.</i>
George Macaulay Booth, <i>Sq.</i>	The Hon Roland Dudley Hibson, <i>D.S.O., M.C.</i>
William Henry Clegg, <i>Sq.</i>	Sir Josiah Charles Stamp, <i>G.B.E.</i>
Albert Charles Gladstone, <i>Sq.</i>	Frank Cyril Jarks, <i>Sq.</i>
Kenneth Goschen, <i>Sq.</i>	Walter Kennedy Whigham, <i>Sq.</i>
Charles Jocelyn Hambro, <i>Sq.</i>	and
Col Lionel Henry Hanbury, <i>C.M.G.</i>	Arthur Whitworth, <i>Sq.</i>
Lord Hymodley of Meads.	

The proceedings of the last Court were read.

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

Ordered

8th September, 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.

Ray
1932

A Court of Directors at the Bank

on Thursday, the 15th September 1932.

Present -

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

Sir Alan Garrett Anderson, K. B. E.	Lord Hymdley of Meads.
Sir Basil Phillott Blackett, K. C. S., K. C. S.	The Hon. Roland Dudley Kitson, D. S. O., M. C.
George Macaulay Booth, Esq.	Edward Robert Peacock, Esq.
Sir Andrew Rae Dunean.	Sir Josiah Charles Stamp, G. B. E.
Albert Charles Gladstone, Esq.	Frank Cyril Jarks, Esq.
Kenneth Goschen, Esq.	Henry Alexander Trotter, Esq.
Edward Charles Grenfell, Esq., M. P.	Walter Kennedy Whigham, Esq.
Charles Jocelyn Hambro, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

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

" Committee of Treasury.
14th September 1932.

" Resolved

15th September 1932

"That having examined the state of
"the Banks Accounts, the Committee are of opinion
"that it will be desirable to recommend to the
"General Court on the 22nd 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
postponed.

Consideration thereof was postponed
until next Thursday

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

Ordered

On the recommendation of the Governor

Bank notes
burnt.

That £120 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 seven Probationary
Women Clerks was reported.

Minute of the
Staff Committee
recommending
appointments

The following Minute of the Staff
Committee having been submitted -

" Staff Committee.

" 9th September 1932

15th September
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 Accountants Department.

"To fill the vacancy caused by the retirement of

"J. P. Costelow, a Superintendent

R. A. Eddow, a Senior Clerk to be a Superintendent

G. C. Phillips, a 1st Class Clerk to be a Senior Clerk

"At the Liverpool Branch

"To fill the vacancy caused by the retirement of

"G. A. Wallworth on the 15th proximo.

"W. G. R. Hill, a 1st Class Clerk (Star), to be the

"Deputy Chief Clerk as from the

"16th October 1932, inclusive.

"In the Audit Department

"That, in consequence of the increase in the volume

"and the altered nature of the work, the post of a 3rd

"Auditor be created with a salary at £800 a year.

"That there be in future 1 Superintendent and

"1 Senior Clerk in lieu of 2 Superintendents as at

"present.

"That -

"H. V. Lidington, a Superintendent be appointed 3rd Auditor ^{and that}

"Henry Arnold, a 1st Class Clerk be appointed a Senior Clerk.

"As it is proposed that in future there should be only

"one unfiled Clerk instead of two, the total number of

"men working in the Department will thus remain

"unaltered.

"The Committee considered the Special Reports upon
"four Clerks in the Accountants Department which were
"called for by an Order of Court of the 18th February 1932
"and it was agreed to recommend that action be taken
"as indicated -

"Name

15th September 1932.

<u>Name</u>	<u>Rank</u>	<u>Report</u>	<u>Action to be Taken</u>
N. H. Penny.	3 rd Class Clerk	(1) On the 16 th March a case of very careless work was reported, as a result of which it was thought advisable that he should be moved to another Office. (2) The Power of Attorney withheld. Office now report - Diligence - Constant Accuracy - very reliable Speed - Fair Neatness - Fair Aptitude - Fair "Has worked well and shown a desire to make himself useful"	To be reported upon in three months time by the Office in which he is at present working. The increase in class salary due on 1 st March 1932 to continue to be withheld.
Isaac Ash.	3 rd Class Clerk	"A most useful man on the Division with thorough knowledge of all transfer work. Punctuality now satisfactory."	To be granted, as from the 1 st September 1932 inclusive, the increase in Class Salary, which was due on the 1 st March 1932.
A. G. Moore	3 rd Class Clerk	Punctuality now satisfactory. Has usefully exerted himself in connection with the Conversion.	Do.
E. E. G. Whish	1 st Class Clerk	Whish has been late on one occasion only during the six months and to be covered by this Report. In the first 2 1/2 months improvement shown he was absent on -	To be reported upon in three months time and to be exhorted to continue the improvement shown

15th September
1932.

<u>Name</u>	<u>Rank</u>	<u>Report</u>	<u>Action to be taken.</u>
E. E. G. which (cont)	4 th Class Clerk	<p>- account of sickness for four periods, total- ling 30 days. but since 7th May he has not been absent at all.</p> <p>He appears to be working more steadily than when he first came to this Office and his work is now reasonably satisfactory. During the Conversion late work he has shown interest in his work and has volunteered for Sunday duty. He seems to be a capable man who could (and may) do better still. He is popular with his fellow Clerks.</p> <p>Diligence - Fair Accuracy - Fair Speed - Fast Neatness - Fair Aptitude - Fair</p>	

The Committee had before them the Reports upon ten Probationary Women Clerks appointed on the 28th August 1930 who are due for appointment to the Permanent Staff.

The Reports upon these Clerks were satisfactory and they have been passed by the Medical Officer as eligible for the Bank. It was

therefore

15th September 1932

"therefore agreed to recommend that they be
 "appointed to the Permanent Staff of the Bank
 "in accordance with the Regulations in force -

" From the 28th August 1932

- " Elsie Beavis.
- " Pamela Elizabeth Coburn.
- " Margery Fletcher Jones.
- " Muriel Florence Treleven.
- " Mary Nellie Soulbey Gillett.
- " Mary Louise Marshall.
- " Margaret Ann Steele.
- " Margaret Joan Measured.
- " Elisabeth Margaret Hills.
- " Margery Evelyn Rendell.

" W. H. Clegg.
 " Chairman".

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.

Blanche E. Weller, a Woman Clerk, had
 leave at her request to quit the Service of the
 Bank as from the 14th October.

RHS
 SWY

A Court of Directors at the Bank

on Thursday, the 22nd September 1932

Present -

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

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

George Macaulay Booth, Esq.

William Henry Clegg, Esq.

Sir Andrew Rae Duncan.

Albert Charles Gladstone, Esq.

Kenneth Goschen, Esq.

Edward Charles Grenfell Esq. M.P.

Charles Joelijn Hambro, Esq.

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

Lord Hyndley of Meads.

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

Cecil Lubbock, Esq.

Robert Lydston Newman, Esq.

Edward Robert Peacock, Esq.

Sir Josiah Charles Stamp, G.B.E.

Frank Cyril Tarkis, Esq.

Walter Kennedy Whigham, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Governor again laid before the Court a Minute of the Committee of Treasury of the 14th September recommending a Dividend on Bank Stock, consideration of which was postponed by the last Court.

The Court agreed thereto and

Resolved

22nd September 1932.

Resolved

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

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

Ordered

On the recommendation of the Governor

Bank Notes lost.

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

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,
21st September 1932.

"It was agreed to recommend to the Court of Directors that H. W. Brent, Deputy Supervisor of the Security Paper Store at St Luke's Printing Works, who will attain the age of 60 years on the 4th December next, be granted a Pension of £55b: 13: 4 a year, during pleasure and in accordance with the scale, from the 21st December next inclusive"

Agreed to.

The Court agreed thereto.

22nd September
1932.

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

M. B. Harris, as from the 19th October.

Alice Smith, as from the 20th October.

E. J. Banner
and
N. S. Newton } as from the 21st October.

RECEIVED
SW

A Court of Directors at the Bank

on Thursday, the 29th September, 1932.

Present :—

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

Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Edward Robert Peacock, Esq.
William Henry Clegg, Esq.	Frank Cyril Jarks, Esq.
Sir Andrew Rae Duncan	Henry Alexander Trotter, Esq.
Edward Charles Grenfell, Esq., M.P.	Walter Kennedy Whigham, Esq.
Col. Lionel Henry Hambury, 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.

29th September,
1932.

Ordered

On the recommendation of the Governor

Bank Notes
lost, 00.

That £110 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.

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.

" 23rd September, 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

" without delay

29th September, 1932.

"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.

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,
"28th September, 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
"31st 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.

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 September, 1932.

"It was agreed recommend to the
"Court of Directors that A. H. D' Aeth, a
Superintendent

29th September, 1932

" Superintendent in the 50% War Stock Office, who
 " attained the age of 60 years on the 20th June
 " last and will complete 39 years' service on the
 " 20th December, be granted, during pleasure and
 " in accordance with the scale, a Pension of
 " £440 a year, from the 21st December next
 " inclusive."

agreed to.

The Court agreed thereto.

Letter from
 Messrs Freshfields
 Leese & Munns
 with Lease of
 Rooms at
 No 20 Temple Row,
 Birmingham,
 to C.R.M. Parr -
 to be sealed.

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

" New Bank Buildings,

" 31, Old Jewry, (E.C.2.)

" 21st September, 1932.

" Dear Sir,

" No. 20 Temple Row

" Bank of England Chambers Birmingham

" Lease to MR C R. M. Parr.

" Messrs Parr & Co. have accepted our
 " alteration of the draft Lease with regard to
 " the suspension of rent after the expiration
 " of six months from damage by fire
 " occurring if the premises shall not have been
 " reinstated in the meantime.

" We enclose the engrossment of the
 " Lease which corresponds with the draft as
 " now agreed and which we can advise is in
 " a form proper to be sealed by the Bank.

" If you will please have this document
 " sealed by the Bank and return it to us
 " we will complete the matter and in due
 " course

29th September, 1932.

"course send you the Counterparts of the
"existing lease and the new lease.

"We are, dear Sir
"Yours faithfully,

"Freshfields, Leese & Munns.

"The Principal,
"Branch Banks Office,
"Bank of England, E.C. 2."

Approved.

The Court approved thereof and
Ordered

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

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

Minute of the
Committee of
Treasury, in regard
to visits to Branches
by Directors

" Committee of Treasury,
" 14th September, 1932.

"In order to give effect to the
"recommendation as to the Annual visits of
"Directors to Branches, which was contained
"in the Report of the Special Committee on
"Organisation approved by the Court of
"Directors on the 23rd June 1932, it was
"agreed to recommend to the Court of
"Directors that previous Orders of Court
"relating to the Audit of the Branches be
"rescinded and that the accompanying form of
"letter be substituted therefor as a guide
"to those Directors appointed to undertake
"the duty

† See Court Minutes.

29th September, 1932

" the duty of visiting the Branches.

" It was further agreed to recommend to the Court that those Directors appointed under an order of Court of the 14th April 1932 to audit the Branches in the Northern, Midland and Western Circuits be invited instead to undertake the duty of visiting the Branches therein, but that in future a regrouping of the Branches take place as under-

" (a) To be visited independently.

" Law Courts

" Birmingham

" Newcastle

" (b) To be visited on separate days.

" Manchester and Liverpool

" Leeds and Hull

" Bristol and Plymouth "

agreed to.

The Court agreed thereto.

Ref'd
504

A Court of Directors at the Bank

on Thursday, the 1st October, 1932.

Present:—

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

Sir Alan Garnett 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, Esq.	Edward Robert Peacock, Esq.
William Henry Cleqg, Esq.	The Hon. Alexander Shaw.
Sir Andrew Rae Duncan.	Frank Cyril Danks, Esq.
Edward Charles Grenfell, Esq., M.P.	Henry Alexander Trotter, Esq.
Charles Jocelyn Hambro, Esq.	Walter Kennedy Whigham, Esq.
Lord Hurdley, of Meads.	and
Sir Robert Moleworth Kinderley, K.B.E.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

6th October, 1932.

Ordered

On the recommendation of the Governor

Bank Notes
lost.

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

Mr Whitworth reported that, following on the Order of the last Court, the Common Seal was affixed that day in the presence of Sir Basil Blackett, Mr Clegg and himself to a Lease of rooms at No. 20, Temple Row, Birmingham, to C. R. M. Parr

ROD
547

A Court of Directors at the Bank

on Thursday, the 13th October, 1932

Present:—

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

Sir Alan Garrett Anderson, K.B.E.	Cecil Lubbock, Esq.
Sir Basil Phillott Brackett, K.C.B., K.C.S.I.	Robert Lydston Newman, Esq.
George Maccanlay Booth, Esq.	Edward Robert Peacock, Esq.
Albert Charles Gladstone, Esq.	The Hon. Alexander Shaw.
Charles Jocelyn Hambro, Esq.	Frank Cyril Hanks, Esq.
Col. Lionel Henry Hambury, C.M.G.	Henry Alexander Trotter, Esq.
Lord Hindley, of Meads.	Walter Kennedy Whigham, Esq.
Sir Robert Molesworth Kinderley, G.B.E.	and
The Hon. Roland Dudley Kilson, 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.

13th October, 1932

Ordered

On the recommendation of the Governor

Bank Notes
lost.

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

The appointment of 4 Probationary Women Clerks was reported.

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,
12th October, 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, viz:—

"J.S. Stooke, the Second Cashier: age 65
" years on the 20th October:
" service 44 years: £65:12:8 a
" year from the 21st October
" inclusive.

"James Duffy, an Inspector at St. Luke's
" Printing Works: age 65 years:
" service 39 years: £165:10:- a year
" from the 23rd October inclusive."

Agreed to.

The Court agreed thereto.

12th October, 1932.

Minute of the
Committee of
Treasury
recommending
Special
Remuneration to
certain Members
of the Court for
exclusive Services.

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

" Committee of Treasury,
" 12th October, 1932.

" With reference to the recommendations
" contained in the Report of the Special
" Committee on Organisation which was approved
" by the Court of Directors on the 23rd June, 1932,
" it was agreed to recommend to the Court of
" Directors that by virtue of the powers granted
" under By-Law No XIII as amended by the
" General Court on the 27th September last, the
" undermentioned Members of the Court, in
" consideration of their placing their services
" exclusively at the disposal of the Bank, be
" granted in addition to their ordinary fees
" special remuneration as follows for the year
" ending the 28th February, 1933 viz:-

" (1) To Sir E. M. Harvey, the Deputy Governor,
" at the rate of £5,000 a year from the
" 1st March last.

" (2) To Mr W. H. Clegg, the Executive Director
" in charge of Domestic Organisation, at
" the rate of £2,000 a year from the 23rd
" June last.

" (3) To Mr C. J. Hambro, who has agreed to
" devote his services exclusively to the Bank
" for a period of six months from the 12th
" October 1932 until the 31st March 1933, a
" fee of £4,500.

" In view of the temporary nature of his engagement
" Mr Hambro to be allowed to remain a Member
" of the Boards of Hambro's Bank Limited,
" the Great Western Railway and the
" Mercantile Bank of India Limited
" provided that in each case he

" obtains

15th October, 1932.

" obtains leave of absence and receives no remuneration
 " for the period of his exclusive service at the Bank "

agreed to.

The Court agreed thereto.

Minute of the
 Committee
 of Treasury
 recommending
 amendments
 in the Order
 of Court of the
 30th November,
 1848.

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

" Committee of Treasury,
 " 12th October, 1932.

" In order to give effect to the recommendation
 " contained in the Report of the Special Committee
 " on Organisation, which was approved by the Court
 " of Directors on the 23rd June last, that the
 " Order of Court of the 30th November, 1848, as to
 " the procedure for the Selection of Governors,
 " be amended, it was agreed to recommend to
 " the Court of Directors that the following course
 " be adopted in future, vizt :-

" The Committee of Treasury shall submit
 " to the last Court in October the names of those
 " whom they recommend for Governor and Deputy
 " Governor respectively for the ensuing year.

" The selection shall be made annually
 " at the second Court in November.

" The names of the persons proposed shall
 " be submitted separately to the Ballot, and
 " the Ballot Box shall be examined on each
 " occasion by the two Senior Directors present.

" If the persons proposed have a majority
 " of votes they shall be recommended to the
 " Proprietors for Governor and Deputy Governor
 " for the ensuing year.

" If the person proposed for Governor
 " have not a majority of votes, a list containing

" The names

13th October, 1932.

" the names of every Member of the Court shall
 " be placed before each Director then present,
 " who shall affix a mark against the name
 " of the person he may wish to recommend
 " and shall insert the list into the Ballot
 " Box. The Ballot Box shall be examined by
 " the Governor and Deputy Governor and
 " the Member of the Court having an
 " absolute majority of votes of the Members
 " of the Court then present shall be
 " recommended to the Proprietors for Governor.
 " Should no name on the list have an
 " absolute majority of votes then the names
 " of the two persons heading the list in
 " numbers of votes shall again be submitted
 " to the Ballot. If, however, there be one
 " person with the greatest number of votes
 " and two or more having equally the
 " second greatest number, then the names of
 " all such persons shall be submitted. The
 " person then having the majority of votes
 " shall be recommended to the Proprietors
 " for Governor.

" If the person proposed for Deputy
 " Governor have not a majority of votes, or
 " if he has been selected to fill the Office
 " of Governor in the room of the person
 " recommended for that Office by the Committee
 " of Treasury, the same procedure shall be
 " followed for the selection of a Deputy
 " Governor as in the case of the choice of
 " a person for Governor."

Agreed to.

The Court agreed thereto.

Rep.
in

A Court of Directors at the Bank

on Thursday, the 20th October, 1932.

Present—

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

Sir Alan Garrett Anderson, K.B.E.	Sir Robert Molesworth Kinderley, G.B.E.
Sir Basil Phillott Blachett, K.C.B., K.C.S.I.	The Hon. Roland Dudley Nelson, D.S.O., M.C.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
William Henry Clegg, Esq.	Robert Lydston Newman, Esq.
Sir Andrew Rae Duncan.	Edward Robert Peacock, Esq.
Albert Charles Gradstone, Esq.	Frank Cyril Marks, 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 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.

20th October 1932.

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.

Minute of the Committee of Treasury recommending that the Governor be authorised to act as a Managing Trustee of a Fund created under the Will of the late Dr John Buchanan of Paisley.

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

" Committee of Treasury,
" 19th October, 1932.

"It was agreed to recommend to the Court of Directors that the Governor be authorised to act in conjunction with the Chancellor of the Exchequer and the Comptroller General of the National Debt, as a Managing Trustee of a Fund to be established to deal with certain monies bequeathed to the Nation under the terms of the Will of the late Dr John Buchanan of Paisley."

Agreed to.

The Court agreed thereto.

Minute of the Committee of Treasury recommending the re-appointment of a Standing Committee to consider the Securities of certain Funds.

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

" Committee of Treasury,
" 19th October, 1932.

"It was agreed to recommend to

the Court

20th October, 1932.

" the Court of Directors that the Standing Committee
 " to consider the Securities of certain Funds which
 " lapsed in 1914 be now re-appointed and that
 " its Members be -

" Mr Trotter

" Mr Lubbock

" Mr Goschen

" It was further agreed to recommend that
 " the Committee shall examine quarterly, with
 " such assistance as they may require, the Securities
 " held on account of the -

" Bank Provident Society

" Eastern Bengal Railway Sinking Fund

" Scinde Punjab & Delhi Railway Sinking Fund

" and report thereon to the Court"

Agreed to.

The Court agreed thereto.

Minute of the
 Committee of
 Treasury
 recommending
 the granting of
 four Pensions.

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

" Committee of Treasury,
 " 19th October, 1932.

" It was agreed to recommend to the Court
 " of Directors that Pensions be granted during
 " pleasure and in accordance with the scale to -
 " Archibald Phillips, a Sub-Cashier, age 65 years
 " service 42 years, average salary
 " £808:15:6 a year: £539:2:8 a year
 " from the 24th October inclusive.

" and to the two following persons who have
 " tendered their resignations on account of ill-health,
 " Osborn Symonds, Agent at the Manchester
 " Branch, age 60 years, service 42 years,
 " salary £2,500 a year: £1,566:13:4
 " a year from the 1st December inclusive
 " Bruce Phillips

20th October, 1932

"Bruce Phillips, Chief Clerk at the Leeds
 " Branch, age 59 years, service
 " 41 years, average salary £817:2:6
 " a year: £501:3:4 a year
 " from the 20th October inclusive.

"It was further agreed to recommend
 " that —

"R. G. Harradence, Assistant Principal
 " in the Branch Banks Office, age
 " 50 years, service 31 years on the
 " 14th November next, salary £1,000
 " a year, who has also tendered
 " his resignation on account of
 " continued ill-health, be granted
 " a pension equal to full salary
 " from the 15th November to the
 " 31st December inclusive and
 " thereafter of £480 a year during
 " pleasure and in accordance
 " with the scale."

Agreed to.

The Court agreed thereto.

Minute of the
 Staff Committee
 recommending
 appointments, &c.

The following Minute of the Staff
 Committee having been submitted —

" Staff Committee,
 " 14th October, 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 Cashier's Office
 " R. C. Thomas, a 3rd Class Clerk in the
 " Audit Department to be a
 " 3rd Class Clerk with seniority
 " next below S. W. Phillips.

20th October, 1932.In the Cashiers Department (Statistical Department)

" Jessie Iris Douglas, whose period of probation ended
 " on the 11th instant, be granted a
 " permanent appointment on the
 " following terms -

" Salary: At the rate of £470 a year rising, subject
 " to reports, by £20 a year on each 1st
 " March to a maximum of £650.

" Engagement: To be terminable by three months'
 " notice in writing on either side.

" Pension: At the age of 50 years according to
 " the scale applicable to Permanent
 " Women Clerks. No Pension to be granted
 " if Miss Douglas should retire before
 " that age, but she may be granted a
 " pension according to scale, on account
 " of ill health after 10 years' service. The
 " Bank to reserve liberty to continue
 " Miss Douglas in the service, with her
 " concurrence, after she has attained
 " the age of 50 years.

" Leave of

" Absence: 27 working days in each year.

" Rate of

" Overtime: 5^s/6^d an hour.

" Luncheon: To be provided by the Bank.

" In view of the special nature of the
 " appointment Miss Douglas not to be regarded as
 " a member of the Staff of Women Clerks.

" at the Leeds Branch to fill the vacancy
 " caused by the retirement of Bruce Phillips -
 " F. E. May, the Chief Clerk at the Bristol
 " Branch, to be the Chief Clerk.

" at the Bristol Branch to fill the vacancy
 " caused by the promotion of F. E. May -
 " A. K. Deane, a Senior Clerk, to be the
 " Chief Clerk.

" as a

20th October, 1932.

"as a step towards the improvement
 "of the Bank Telephone Service and as a
 "means of ameliorating the conditions of
 "service of the Telephonists, it was agreed to
 "recommend that an Additional Telephonist
 "be appointed and that the following scale
 "of Wages based on a 41½ hour week be
 "adopted, viz:—

	<u>Present Scale</u>		<u>Suggested Scale</u>	
" 18 years of age	£1:18:-	} 2 rises at 1/- a week	£1:18:-	} 2 rises at 1/- a week
" 19 do	1:19:-		£1:19:-	
" 20 do	2:-:-		£2:-:-	
" 21 do	2:2:-	} 7 rises at 2/- a week	£2:2:-	} 12 rises at 2/- a week
" 22 do	2:4:-		£2:4:-	
" 23 do	2:6:-		£2:6:-	
" 24 do	2:8:-		£2:8:-	
" 25 do	2:10:-	} 1 rise at 1/- a week	£2:10:-	} 1 rise at 1/- a week.
" 26 do	2:12:-		£2:12:-	
" 27 do	2:14:-		£2:14:-	
" 28 do	2:15:-		£2:16:-	
" 29 do			£2:18:-	
" 30 do			£3:-:-	
" 31 do			£3:2:-	
" 32 do			£3:4:-	
" 33 do			£3:5:-	
" Head Telephonist	£3:-:-		£3:15:-	maximum

"a new rota of duties will be introduced
 "which will result in a loss of income from
 "overtime to the existing Staff and to compensate
 "them it was agreed to recommend that they
 "be granted the following immediate increase
 "in wages:—

<u>age</u>	<u>Present Wages</u>	<u>Suggested Wages</u>
" 30 V.E. Willis (Head Telephonist)	£3:-:-	£3:5:- with annual increase of 5/- a week to a maximum of £3:15:-
" 31 W.E. Taylor	£2:15:-	£3:-:- with annual increases of 2/- a week to a maximum of £3:5:-

20th October, 1932.

- " 26 L. E. Cowroy £2:12:- £2:12:- plus 5/- a week *personal.
 " To receive annual
 " increases of 2/- a week
 " to a maximum of £3:5:-
- " 21 G. Duncie £2:4:- £2:4:- plus 4/- a week *personal
 " and annual increases
 " according to scale.
- " 20 B. K. Garrad £2:2:- £2:2:- plus 4/- a week *personal
 " and annual increases
 " according to scale.
- * Personal Wages to be reduced by the amount of the
 " annual increases.

"The Committee had before them the Reports
 " upon nine Probationary Women Clerks who are due
 " for appointment to the Permanent Staff, viz:-
 " 7 appointed on the 12th September, 1930
 " 2 appointed on the 26th September, 1930
 " The Reports upon these Clerks are satisfactory
 " and they have been passed by the Medical Officer
 " as eligible for the Bank. It was agreed to
 " recommend that they be appointed to the Permanent
 " Staff of the Bank in accordance with the
 " regulations in force -

" From the 12th September 1932

- " Gertrude Mary Harrington
 " Alice Margaret Calderwood
 " Anna Lloyd Davies
 " Marjorie Sarah Uden
 " Dorothy Winifred Maudie Drewry
 " Betty Sudell Bourne
 " Beth Mary Inwie

" From the 26th September 1932

- " Phyllis Agnes Keeble
 " Kathleen Florence Stocking

" W. H. Clegg."

Agreed to.

The Court agreed thereto.

20th October, 1932.

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

The following Report of the Staff Committee having been submitted —

" The Staff Committee

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

" That they have had before them
" Reports on 15 Probationary Male Clerks
" appointed on the 19th October 1929.

" of these Clerks Edward Utric
" Querin Solbé has not been passed by the
" Bank Medical Officer and consideration of
" his case has been postponed for one month.

" The Reports upon the remaining 14
" Clerks are satisfactory and they have
" been passed by the Bank Medical Officer
" as eligible for insurance with the Bank
" Provident Society, at ordinary rates of
" premium.

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

" From the 19th October 1932.

" Rodney John Cunnett
" Gordon Hugh Blandford Harris
" Raymond William Turner
" Roy Arthur Odell Bridge
" Hugh Barnard Drummond
" Douglas Hammond Jovey,
" Geoffrey Ryde Tucker
" Donald Graham Mellor
" Maurice George Frederick Hawes
" John Cuthbert Brown

20th October, 1932.

- " John George Fairweather
- " Philip Henry Barker Benfield.
- " Dennis Holyman
- " Clifford Frederick John Hankins

" 14th October, 1932.

" W. H. Clegg."

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

The following Report of the Audit
Committee having been submitted -

Report of the
Audit Committee
on Audits
taken by the
Audit
Department
between the
17th May and
the 16th September
1932.

" The Audit Committee

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

" That they have had before them the
" Reports made by the Audit Department
" between the 17th May and the 16th September
" 1932 on Audits made under written
" instructions from one of the Governors.

" The Audits

20th October, 1932

T. See Court Minutes.

"The Audits taken, which included those
"of the Plymouth, Leeds, Manchester and
"Liverpool Branches, are enumerated in the
"accompanying list[†]"

"C. J. Hambro

"13th October, 1932"

Approved.

The Court approved thereof.

Minute of the
Committee on
Advances and
Discounts
recommending
the closing of a
Discount Account.

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

"Committee on Advances and Discounts
"12th October, 1932.

"It was agreed to recommend to
"the Committee of Treasury for submission to
"the Court of Directors that the Discount
"Account of B. W. Blydenstein & Company
"be closed.

"E. C. Grenfell"

Agreed to.

The Court agreed thereto.

It was reported that J. J. Phillips,
a Woman Clerk, was suspended on the
14th instant for unsatisfactory conduct.

R.D.
5/29

A Court of Directors at the Bank

on Thursday, the 27th October, 1932.

Present:—

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

Sir Alan Garrett Anderson, K.B.E.	Lord Hindley of Meads.
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Sir Robert Molesworth Kinderley, G.B.E.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
William Henry Clegg, Esq.	Robert Lydston Newman, Esq.
Patrick Ashley Cooper, Esq.	Edward Robert Peacock, Esq.
Sir Andrew Rae Duncan.	Frank Cyril Jarks, Esq.
Albert Charles Gladstone, 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 Whitworth, Esq.

The proceedings of the last Court were read.

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

Ordered.

27th October, 1932.

Ordered

On the recommendation of the Governor

Bank Notes
lost, 40.

That £95 be paid for sundry 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.

Permission was granted to Lord Hyndley to undertake the duty of visiting the Branches in the Midland Circuit in the room of Sir Basil Blackett.

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

Minute of the Committee of Treasury recommending revised terms of pension to Mr Osborn Symonds Agent at the Manchester Branch

Committee of Treasury,
26th October, 1932.

"It was agreed to recommend to the Court of Directors that the proposal as to pension for Mr Osborn Symonds, Agent at the Manchester Branch, which was approved at the last Meeting be cancelled and that the following recommendation be substituted, viz:—

"Pension equal to his full salary of £2,500 a year for 6 months from the 1st December next and thereafter of £1,500:15:4 a year during pleasure and in accordance with the scale."

agreed to.

The Court agreed thereto

27th October, 1902

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

The following Report of the Staff Committee
having been submitted -

" The Staff Committee

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

" That they have 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 £2:17:- and
" the money over to £-:1:-, making a net loss of
" £2:16:-; at the Branches the deficiencies amounted
" to £2:14:11 and the money over to £-:9:10, making
" a net loss of £2:5:1.

" Pursuant to an Order of Court of the 15th
" December 1870, the Committee have further to report
" that H.S. Stooke, the 2nd Cashier, and Archibald
" Phillips, a sub-Cashier, attained the age of 65 years
" on the 20th October and the 23rd October respectively;
" that H.J. Barnett, a Bank Note Stamper, will
" attain the age of 65 years on the 31st December;
" and that Alice Partridge, an Auxiliary Woman
" Clerk, will attain the age of 50 years on the
" 8th December.

" W. H. Clegg.

" 24th October, 1902."

Approved.

The Court approved thereof.

The following

27th October, 1932

Minute of the Staff Committee recommending the adoption of revised Rules for Clerks, &c.

† see Court Minutes.

The following Minute of the Staff Committee having been read—

" Staff Committee,
" 14th October, 1932.

" It was agreed to recommend to the
" Committee of Treasury for submission to the
" Court of Directors that the Rules for Clerks
" &c., be amended and that copies thereof
" in the form attached† be adopted."

" W. H. Clegg."

Agreed to.

The Court agreed thereto.

The Minutes of a Meeting of the Advisory Council of Directors and Staff held on the 28th July, 1932 were laid before the Court.

Patricia Johnson, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 24th November.

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

" Committee of Treasury,
" 26th October, 1932.

" The Committee considered the case
" of Mrs R. N. Kershaw who was appointed as
" from the 1st November 1929 for a period of

Minute of the Committee of Treasury in regard to the conditions of employment of Mrs R. N. Kershaw.

27th October, 1932

" 10 years, his salary being ^{only} agreed for the first three years
 " of that period, and it was agreed to recommend to
 " the Court that the term of Mr Kershaw's engagement be
 " extended to the 31st October 1942; that as from the
 " 1st November 1932 he be granted a salary of £2,500
 " a year rising annually by £200 a year to £3,500
 " a year, the first increase to take effect as from the
 " 1st March 1934; and that he be an adviser to the
 " Overseas and Foreign Department with direct access
 " to the Governors.

" The other conditions of Mr Kershaw's
 " employment to remain unchanged."

Agreed to.

The Court agreed thereto.

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,
 " 26th October, 1932.

" In pursuance of Orders of Court of the 23rd June
 " and the 13th October 1932 the Committee considered the
 " question of the selection of Governors for the ensuing
 " year and they agreed to recommend to the Court of
 " Directors that the Right Honourable Montagu Collet
 " Norman, D.S.O and Sir Ernest Musgrave Hawley, K.B.E.
 " be invited to allow their names to be submitted
 " to the Proprietors in April next for election to the
 " Offices of Governor and Deputy Governor,
 " respectively."

Consideration
 deferred.

Consideration thereof was deferred
 for a fortnight.

The following

27th October, 1932.

Minute of the
Committee of
Treasury
recommending
appointments
and an amended
Scheme of
Salaries for the
Chief Officials
of the Bank.

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

"Committee of Treasury,
"26th October, 1932.

"With reference to the Report of the
"Special Committee on Organisation which was
"approved by the Court on the 23rd June last,
"the Committee have considered proposals for
"appointments to certain posts created under
"that Report, and they recommend them for
"approval.

"The Committee have also considered
"the following proposals as to the Salaries
"of the Chief Officials of the Bank, viz:—

"(1) That the Salaries attaching to certain
"of these posts be revised.

"(2) That a limit be placed on the amount
"of additional pensionable Salary to be
"granted to the holder of any of these
"posts.

"(3) That personal Salary, which shall not be
"pensionable, may be granted beyond
"that limit.

"The detailed proposals[†] are attached
"and the Committee recommend that they
"be adopted."

† See Court Minutes.

Agreed to.

The Court agreed thereto.

Recd.
25/10/32

A Court of Directors at the Bank

on Thursday, the 3rd November, 1932.

Present:-

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

Sir Alan Garrett Anderson, K.B.E.	Sir Robert Molesworth Kindersley, G.B.E.
William Henry Clegg, Esq.	The Hon. Roland Dudley Kitson, D.S.O., M.C.
Patrick Ashley Cooper, Esq.	Cecil Lubbock, Esq.
Sir Andrew Rae Duncan.	Robert Lydston Newman, Esq.
Albert Charles Gladstone, Esq.	Edward Robert Peacock, Esq.
Kenneth Goocher, Esq.	The Hon. Alexander Shaw.
Edward Charles Grenfell, Esq., M.P.	Frank Cyril Liarks, Esq.
Charles Jocelyn Hambro, Esq.	Henry Alexander Trotter, 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.

3rd November, 1932.

Ordered

On the recommendation of the Governor

Bank Notes
lost, to.

That £30 be paid for sundry 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.

Report of the
Committee to
consider the
Securities of
certain Funds.

The following Report of the Committee appointed to consider the Securities of certain Funds having been read -

"The Committee to consider the Securities of certain Funds report to the Committee of Treasury for submission to the Court of Directors -

"That they have conducted a preliminary examination of the Securities concerned. They are of opinion that largely as a result of the restricted field of investment which had been available to the Trustees of the Eastern Bengal Railway Sinking Fund and the Scinde Punjab and Delhi Railway Sinking Fund these Funds had acquired (mainly in the years before the War) disproportionately large holdings of Irredeemable Stocks and India Stocks. They recommend that these holdings be reduced as suitable opportunity occurs and the proceeds reinvested in authorised Securities, the maturity dates of which approximate to the date fixed for the redemption of the Annuities or in

the Class "B"

3rd November, 1932

"The Class "B." Annuity of the respective Railways.
 "The Committee also recommend that owing to the
 "limited opportunities for acquiring the above-named
 "Annuities, the Chief accountant should be instructed
 "that when Probate of the Will of a deceased
 "Annuitant is lodged for registration he should
 "inform the Executors that the Trustees of the
 "Sinking Fund are prepared to purchase the holding
 "at the current market price.

"H. A. Trotter.

"31st October, 1932."

Approved.

The Court approved thereof.

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

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

"Committee of Treasury,
 "2nd November, 1932.

"It was agreed to recommend to the
 "Court of Directors that J. G. McKay, a
 "Superintendent in the Register Office, who
 "attained the age of 63 years on the 28th June
 "last and will complete 45 years' service on
 "the 10th November, be granted during pleasure
 "and in accordance with the scale a Pension
 "of £500 a year from the 1st February next
 "inclusive."

agreed to.

The Court agreed thereto

The following

3rd November, 1932.

Minute of the
Committee of
Treasury in
regard to
Miss T. J. Phillips,
a Woman Clerk.

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

" Committee of Treasury,
" 2nd November, 1932.

" The Committee had before them a
" letter from Miss J. J. Phillips, a Woman Clerk,
" who was suspended on the 14th October for
" unsatisfactory conduct, in which she tendered
" her resignation on account of ill-health.

" Miss Phillips is 32 years of age, she
" has completed 13 years' service and her
" salary is £215 a year.

" A Medical Certificate has been
" received from a Specialist to the effect that
" Miss Phillips' conduct was due to ill-health
" and that in his opinion she is not now and
" will not again be fit for active service; this
" opinion is confirmed by the Bank Medical
" Officers.

" In the circumstances the Committee
" agreed to recommend to the Court that
" Miss Phillips' suspension be removed and
" that she be paid her full salary for the
" period of her suspension; also that her
" resignation be accepted and that she be
" granted a Pension equal to full salary
" to the 30th November and thereafter of
" £55:18:- a year during pleasure and in
" accordance with the scale."

Agreed to.

The Court agreed thereto.

E. A. Overy, a Woman Clerk, had
leave at her request to quit the
service of the Bank as from the
12th December.

Revised
5/11/32

A Court of Directors at the Bank

on Thursday the 10th November, 1932.

Present:—

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

Sir Alan Garrett Anderson, K.B.E.	The Hon Roland Dudley Kilson, D.S.O., M.C.
William Henry Clegg, Esq.	Cecil Lubbock, Esq.
Patrick Ashley Cooper, 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.	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.

10th November, 1932.

Resolved

That this Court desire to express their sincere regret at the death of their Colleague Lord Cullen of Ashbourne, who has been a Member of the Court since 1902, and to extend their sympathy to The Lady Cullen and the members of the family in their bereavement.

They desire further to place on record their recognition of Lord Cullen's great services to the Bank, especially during the period when he successively held the offices of Governor and Deputy Governor, and to express their appreciation of his unfailing courtesy, consideration and kindness which earned for him the respect and esteem of every member of the Court.

Ordered

On the recommendation of the Governor

Bank Notes
lost, &c.

That £20 be paid for sundry 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.

Report of the
Deputy Governor
on the Annual
Audit

The following Report of the Deputy Governor having been submitted -

" The Deputy

10th November, 1932.

"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 3rd 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 will be produced
 "by the Chief Cashier; also that they have
 "ascertained that there were no Commercial
 "Bills held of a Issue Department and have
 "satisfied themselves that this was in
 "agreement with the records in the Chief
 "Accountant's Department.

"That they have similarly satisfied
 "themselves that there were no amounts
 "advanced in the Discount Office against
 "Securities as on the evening of the 5th instant.

"That they have agreed the Chief
 "Cashier's statement of the amount of Bullion
 "in the possession of the Bank as on the
 "evening of the 7th instant with the figures
 "supplied by the Chief Accountant.

"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

10th November, 1932.

" 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 etc. for the
 " amounts of stock so standing inscribed
 " elsewhere.

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

" Certificates for the following as on
 " the evening of the 8th November have not
 " yet been seen by the Audit Committee
 " and will be shown to them on receipt -
 " Deposits in New York.
 " Deposits with the Bank for International
 " Settlements.
 " Sums held on current account in
 " various Central Banks.

" C. J. Hambro

" for the Deputy Governor

" 9th November, 1932."

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,
 " 9th November, 1932.

" It was agreed to recommend to the Court
 " of Directors that a Donation of £250 be
 " made to the Society of Friends in connection
 " with their Allotment Scheme for the
 " Unemployed".

agreed to.

The Court agreed thereto.

10th November, 1932Selection of
Governors.

A Minute of the Committee of Treasury of the 26th October in regard to the selection of Governors for the ensuing year, consideration of which was deferred for a fortnight, was again laid before the Court.

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 Harvey, 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.

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A Court of Directors at the Bank.

on Thursday, the 17th November, 1932.

Present:—

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

Sir Alan Garret Anderson, K.B.E.	The Hon. Roland Dudley Kitson, D.S.O., M.C.
William Henry Clegg, Esq.	Cecil Lubbock, Esq.
Patrick Ashley Cooper, 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 Jarks, Esq.
Col. Lionel Henry Hanbury, C.M.G.	Walter Kennedy Whigham, Esq.
Lord Hurdley 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.

17th November, 1932

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.

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,
" 16th November, 1932.

"It was agreed to recommend to the Court of Directors that Frederick Nichols, a Superintendent in the Consols Office, who attained the age of 60 years on the 3rd September last and will complete 38 years' service on the 6th February next, be granted a pension of £429:9:4 a year during pleasure and in accordance with the scale from the 7th February next inclusive."

Agreed to.

The Court agreed thereto.

Minute of the
Staff Committee
recommending
appointments, &c.

The following Minute of the Staff Committee having been submitted -

" Staff Committee,
" 11th November, 1932.

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

17th November, 1932.

"That the following Appointments be made —

"In the Establishments Department —

"That the post of Assistant Chief of Establishments be created, with a salary attaching thereto of £1,200 a year, it being recognised that the creation of a further post of this rank may be necessary in due course.

"That the Establishments Office be regarded as a special Office of the same rank as the Secretary's Office, and

"That the Messengers attached to the Office receive the same money, attaching to Office" as those attached to the Office of the Chief Accountant, Chief Cashier and Secretary.

"That Hugh Wheeler, the Chief Clerk in the Secretary's Office, be appointed an Assistant Chief of Establishments with the salary of £1,200 a year attaching to the post.

"In the Establishments Office,

"E. J. Reynolds, Second Clerk in the Secretary's Office, to be Chief Clerk and Secretary to the Bank Provident Society.

"J. W. M. Francis, a Senior Clerk in the Secretary's Office, to be Second Clerk and Assistant Secretary to the Bank Provident Society.

"In the Secretary's Office,

"A. W. C. Dascombe, a Senior Clerk to be Superintendent.

"at the Manchester Branch,

"Consequent on the impending retirement of Mrs Osborn Symonds —

17th November, 1932

" R. B. Johnson, Agent at the Hull Branch, to be
 " Agent with the salary of £2,500-
 " per annum attaching to the post.

" at the Hull Branch.

" F. A. X. Pedder, Sub-Agent at the Law Courts
 " Branch to be Agent at the Hull
 " Branch with the salary of
 " £1,600 per annum attaching
 " to the post.

" at the Law Courts Branch.

" F. E. Knollys, a Sub-Agent (unattached) to be
 " Sub-Agent with the salary of
 " £1,250 per annum attaching to
 " the post and to retain his
 " present " Personal " Salary of
 " £150 per annum.
 " The house allowance of £225 per
 " annum allowed to him under
 " an Order of Court of the 20th
 " November 1930 to be discontinued.

" The above Branch appointments to date as
 " from the 1st December next inclusive.

" at the Bristol Branch,

" Consequent on the promotion of A. H. Deane
 " to be the Chief Clerk -

" M. W. Lowry, a 1st Class Clerk at the Liverpool
 " Branch, to be the Senior Clerk.

" In the Women Clerks' Department,

" G. M. H. Hobbs, a Woman Clerk, to be a Senior
 " Clerk.

" That the payment of Charitable Subscriptions
 " by the Branches for the year 1933 amounting to
 " £264:11:- be approved, as contained in the
 " accompanying list.

" That amendments

17th November, 1932.

* see Court Minutes.

" That amendments in the Regulations
 " for the management of the Country Branches
 " and for the management of the Law Courts
 " Branch be adopted in the form attached.*

" The Committee had before them Reports
 " upon 11 Probationary Women Clerks who are due
 " for appointment to the Permanent Staff, viz: -

" 6 appointed on the 17th October, 1930

" 5 appointed on the 12th November, 1930.

" The Reports upon these Clerks are
 " satisfactory and they have been passed by
 " the Medical Officer as eligible for the Bank.

" It was agreed to recommend that they
 " be appointed to the Permanent Staff of the
 " Bank in accordance with the Regulations
 " in force -

" From the 17th October 1932.

" Marjorie Cecilia Moorhouse

" Mabel Elsie Mead

" Dorothy Elizabeth Franklin

" Joan Mary Kerridge

" Margaret Mary Wells

" Eileen Caroline W. Bowie.

" From the 12th November, 1932.

" Elizabeth Mary Stuart Riley

" Betty Celia Fearnie

" Doreen Mary Miles.

" Joan Adelaide Ditcham

" Constance Margaret Burgess.

" The Committee also had before them
 " the case of J. N. Young, a 3rd Class Clerk in
 " the Accountants' Department, who was
 " suspended on the 23rd August last for
 " absence without leave. No trace of Young has
 " been found and it was agreed to recommend
 " that his name be removed from the List
 " of Clerks and that the amount of salary

" due

17th November, 1932.

"due to him, viz; £39:16:3, be repaid to the account of
" 'wages' in the General Ledger.

"The Committee further considered the case of
" E. U. G. Solbe, a Probationary Male Clerk appointed on
" the 19th October 1929, whose appointment to the
" Permanent Staff was postponed in October last by
" reason of his having failed to satisfy the Bank
" Medical Officer as to his physical fitness.

"The Bank Medical officer is still not
" prepared to certify Solbe as eligible for insurance
" with the Bank Provident Society, at the ordinary
" rates of premium.

"It was agreed, therefore, to recommend
" that Solbe should be given the customary notice
" or salary in lieu thereof.

" W. H. Clegg. "

Agreed to.

The Court agreed thereto.

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A Court of Directors at the Bank

on Thursday, the 24th November, 1932.

Present :-

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

William Henry Clegg, Esq.	The Hon. Roland Dudley Kilson, D.S.O., M.C.
Patrick Ashley Cooper, Esq.	Cecil Lubbock, Esq.
Sir Andrew Rae Duncan	Robert Lydston Newman, Esq.
Albert Charles Gladstone, Esq.	Edward Robert Peacock, Esq.
Kenneth Gooch, Esq.	The Hon. Alexander Shaw.
Edward Charles Grenfell, Esq.	Frank Cyril Janko, Esq.
Charles Jocelyn Hambro, Esq.	Henry Alexander Joller, Esq.
Cot Lionel Henry Hartnup, C.M.G.	Walter Kennedy Whigham, Esq.
Lord Hurdley 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.

24th November, 1932Minute of the
Staff Committee
recommending
appointments, &c.The following Minute of the Staff Committee
having been submitted —" Staff Committee,
" 11th November, 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 Accountants' Department," To fill the vacancy caused by the retirement
" of A. W. Gough, a Principal —" J. G. H. Ryan, Deputy Principal in the Chief
" Accountants' Correspondence Office, to
" be a Principal." A. G. A. Bennett, Chief Clerk in the Chief Accountants'
" Office, to be the Deputy Principal in
" the Chief Accountants' Correspondence
" Office." In the Chief Accountants' Office,

" L. J. Brook, Second Clerk, to be the Chief Clerk.

" J. H. Lane, a Senior Clerk, to be the Second Clerk.

" A. C. Hills, a 1st Class Clerk, to be a Senior Clerk." M. L. Hyde, a 4th Class Clerk in the Accountants'
" Department, to be a 3rd Class Clerk." Also, that the number of Senior Clerks in
" his Office be increased from two to three, and that
" the following appointments be made —" V. C. Coombs, a 1st Class Clerk, to be a Senior
" Clerk." Geoffrey Noakes, a 4th Class Clerk in the
" Accountants' Department, to be a
" 3rd Class Clerk." In the Chief Cashier's Office," To fill the vacancy caused by the appointment
" of Mr. Leslie Lefaux to be Assistant to the Governor —

" E. N. Dalton

24th November, 1932.

" E. N. Dalton, an Assistant Chief Cashier, to
 " a Deputy Chief Cashier with
 " the Salary of £2,500 per
 " annum attaching to the post.

" That the post of the 3rd Assistant Chief
 " Cashier be left unfilled for the present and
 " that a new post be created of "Assistant to
 " the Chief Cashier" with authority to sign "for
 " the Chief Cashier" and with a salary attaching
 " to the post of £1,000 per annum.

" That -

" J. W. R. Laverack, the Chief Clerk, be
 " appointed an Assistant to
 " the Chief Cashier, the post to
 " be regarded as an ex officio
 " qualification for an Official-
 " in-Charge.

" D. M. Randell, the Second Clerk, to be the
 " Chief Clerk.

" W. P. Waller, a Senior Clerk, to be Second Clerk.
 " A. S. Craig, a 1st Class Clerk, to be a Senior Clerk

" In the Treasury,

" To fill the vacancy consequent on the
 " retirement of Archibald Phillips, a Sub-Cashier -
 " D. W. Way, a Senior Clerk in the Cashier's
 " Department, to be a Sub-Cashier

" In the Cashier's Department,

" E. J. Hone, a Senior Clerk in the Branch
 " Banks Office, to be a Senior
 " Clerk

" In the Overseas and Foreign Department,

" That the following be the Establishment
 " of the Department -

" Chief of the Department

" Deputy Chief of the Department

" Assistant Chief of the Department

" Assistant to the Chief of the Department

" Chief Clerk

24th November 1932

- " Superintendent
- " Two Senior Clerks
- " Classed Men to be fixed in the Department
- " as required.

" That the following appointments be made -

" J. F. J. Powell, a Principal in the Cashier's Department,

" to be assistant Chief of the Overseas

" and Foreign Department with a

" Salary of £1,200 per annum.

" C. A. Gunston, a Superintendent in the Chief

" Cashier's Office, to be an "Assistant

" to the Chief of the Overseas and

" Foreign Department" with a

" Salary of £1,000 per annum.

" Michael Mc Grath, a 1st Class Clerk in the

" Chief Cashier's Office, to be a

" Superintendent

" J. L. Fisher, a 1st Class Clerk in the Chief

" Cashier's Office, ^(Statistical Section) to be a Senior Clerk.

" A. P. Graffley Smith } 2nd Class Clerks in the

" Cyril Rogers } Chief Cashier's Office, to

" G. M. Watson } be 2nd Class Clerks.

" R. S. Knight, a 3rd Class Clerk in the Chief

" Cashier's Office, to be a 3rd Class Clerk.

" That the posts of Deputy Chief of the Department, Chief Clerk and one Senior Clerk remain unfilled for the present.

" That Class rises to the members of the Classed Staff of the Department be at the same rate as in the Chief Cashier's Office, viz., at three times the normal rate laid down in the 1926 scheme of Salaries

" That persons employed on Translating be subject to the Administrative control of the Department.

" W. H. Clegg."

Agreed to.

The Court agreed thereto.

The following

24th November, 1932.

Minute of the
Committee of
Treasury
recommending
that the resignation
of Mr Rodd be
accepted.

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

"Committee of Treasury,
"23rd November, 1932.

"The Committee had before them a
"letter from Mr Rodd in which he tendered his
"resignation from the service of the Bank as
"from the 31st December next and asked that
"he might be granted as soon as possible
"leave of absence until that date.

"It was agreed to recommend to the
"Court that Mr Rodd's resignation be accepted
"as from the 31st December, that he be granted
"leave of absence from the 1st December and
"that he be invited to continue for the present
"his work in connection with the Preparatory
"Committee of the World Economic Conference"

Agreed to.

The Court agreed thereto.

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A Court of Directors at the Bank

on Thursday, the 1st December, 1932.

Present:—

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

Sir Alan Garrett Anderson, K.B.E.

William Henry Clegg, Esq.

Patrick Ashley Cooper, Esq.

Albert Charles Gladstone, Esq.

Kenneth Goocher, Esq.

Edward Charles Grenfell, Esq., M.P.

Charles Jocelyn Hambro, Esq.

Col Lionel Henry Hambury, C.M.G.

Lord Hindley of Meads.

Sir Robert Molesworth Kinderley, K.B.E.

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

Cecil Lubbock, Esq.

Robert Lydston Newman, Esq.

Edward Robert Peacock, Esq.

Sir Josiah Charles Stamp, K.B.E.

Frank Cyril Tarks, 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.

Ordered

1st December, 1922

Ordered

On the recommendation of the
Governor

Bank Notes
burnt.

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.

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,
30th November, 1922.

"It was agreed to recommend to the
Court of Directors that Alice Partridge, an
Auxiliary Woman Clerk, who will attain the
age of 50 years on the 8th December next, be
granted a Pension of £69 a year during
pleasure and in accordance with the scale
from the 9th December inclusive."

Agreed to.

The Court agreed thereto.

Report of the
Committee to
consider the
Securities of certain
Funds.

^{appointed} The following Report of the Committee
to consider the Securities of certain Funds
having been submitted —

"The Committee to consider the
Securities of certain Funds report to the
Committee of Treasury for submission to
Court of Directors —

12th December, 1932

"That they have now completed their first
 "quarterly examination of the Securities referred to in
 "the terms of reference.

"The Committee confirm the recommendation
 "contained in their preliminary report as to the
 "desirability of making certain general changes in the
 "investments held by the Sinking Funds of the Sindh
 "Punjab and Delhi Railway and the Eastern Bengal
 "Railway "B" Annuities as opportunities occur.
 "Regarding the recommendation as to the reinvestment
 "of the proceeds of resultant sales, the Committee wish
 "further to recommend that -

"(a.) as the Bank's legal advisers have now expressed
 "the opinion that Colonial Stocks are available
 "as an investment, a sum not exceeding say
 "5% of the Funds be invested in appropriate
 "Colonial Stocks: and

"(b.) a limited amount be invested in suitable
 "Corporation Mortgages as and when available.

"The Committee approve the alterations in
 "the Security holdings of the Sinking ^{Funds} reported by
 "the Chief Cashier as having been made in accordance
 "with their recommendations.

"A short memorandum as to the origin
 "of the Sinking Funds is attached †

"The Committee are of the opinion that
 "no immediate action is necessary with regard to
 "the Securities held by the Bank Provident Society.

"H. A. Troller.

"24th November, 1932"

Approved.

The Court approved thereof.

The following Women Clerks had leave
 at their requests to quit the service of the Bank -
 K. M. B. Eagar }
 M. E. Gordon } as from the 30th December.
 D. E. Huitt }

recd.
 J. J.

A Court of Directors at the Bank

on Thursday, the 8th December, 1932.

Present:—

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

Sir Alan Garrett Anderson, K.B.E.	Lord Hyndley of Meads
George Macaulay Booth, Esq.	Sir Robert Molesworth Kindersley, G.B.E.
William Henry Clegg, Esq.	The Hon. Roland Dudley Kitson, D.S.O., M.C.
Patrick Ashley Cooper, Esq.	Cecil Lubbock, Esq.
Sir 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.	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

8th December, 1932.

Ordered

On the recommendation of the
Governor

Bank Notes
lost, &c.

That £210 be paid for sundry 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.

The Deputy Governor reported that on the 6th instant he had dismissed W. G. Hunt, an Auxiliary Male Clerk, who had confessed to having had dealings with professional Money Lenders.

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,

7th December, 1932.

It was agreed to recommend to the Court of Directors that Pensions be granted to the two following persons who have tendered their resignations on account of ill health —

"E. L. Eldred, a Deputy Principal in the Cashier's Department,

"age 57 years, service 36 years, Salary £900 a year,

"a pension equal to full salary for one year from

"the 9th December inclusive and thereafter off £490-17-4

"a year during pleasure and in accordance with the ^{Scale}

"A. M. Thurnham, a Woman Clerk, age 37 years, service

"16 years, Salary £225 a year, £72 a year during

"pleasure and in accordance with the scale from the 9th
December inclusive"

Agreed to.

The Court agreed thereto.

8th December, 1932.Minute of the
Committee on St. Luke's
recommending
appointments.The following Minute of the Committee
on St. Luke's having been submitted -" Committee on St. Luke's,
" 2nd December, 1932." 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 Security Paper Store" Consequent on the death of H.A.K. Little,
" a Senior Clerk -" L.O. Grapes, a 1st Class Clerk, to be Senior Clerk." Consequent on the retirement on the 20th
" December of H. W. Brent, the Deputy Supervisor -" a B. How, the assistant Supervisor, to be the
" Deputy Supervisor." H.W.C. Williams, a Superintendent, to be the
" assistant Supervisor.

" George L.A. Wells, a Senior Clerk, to be a Superintendent.

" L.M. Sadler, a 1st Class Clerk, to be a Senior Clerk." The appointments arising out of Mr Brent's
" retirement to date from the 21st December next inclusive

" a. Whitworth."

Agreed to.

The Court agreed thereto.

Report of the
Committee on St. Luke's
on the Annual Reports
on the Administrative
Staff at St. Luke's.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
" to the Court -" That they have considered the Annual Reports on
" the Administrative Staff of the Secretary's & Accountants' Office
" and the Printing Section and have found them satisfactory
" 2nd December, 1932.
" a. Whitworth."

Approved.

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The Court approved thereof.

A Court of Directors at the Bank

on Thursday, the 15th December, 1932.

Present:—

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

Sir Alan Garrett Anderson, K.B.E.

George Macaulay Booth, Esq.

William Henry Clegg, Esq.

Patrick Ashley Cooper, Esq.

Sir Andrew Rae Duncan.

Kenneth Goschen, Esq.

Charles Jocelyn Hambro, Esq.

Col Lionel Henry Hanbury, C.M.G.

Lord Hyndley of Leeds.

Sir Robert Molesworth Kinderley, G.B.E.

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

Cecil Lubbock, Esq.

Robert Lydston Newman, Esq.

Sir Josiah Charles Stamp, G.B.E.

Frank Cyril Tarkenton, 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.

15th December, 1932.

The Deputy Governor reported that Mr G. D. Rowe who had been a Scrutineer since 1913 had recently resigned and that the Governor had appointed Lord Glendyne of the Firm of Messrs R. Nivison & Company as his successor.

Reports from Sir Robert Kinderley and Mr Clegg were laid before the Court stating that they had visited the Leeds, Newcastle and Hull Branches.

The following Minute of the Staff Committee having been submitted -

Minute of the Staff Committee recommending appointments, re.

" Staff Committee,
" 9th December, 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 Branch Banks Office,

- "Consequent on the retirement of
"R. G. Harradence, the Assistant Principal -
"William Holdstock, the Chief Clerk to be the
"Assistant Principal.
"F. D. V. Goodall, the Second Clerk, to be the
"Chief Clerk
"N. H. Hope, a 1st Class Clerk, to be the
"Second Clerk.

"In the Treasury

- "To fill the vacancy caused by the retirement of H. S. Slooke, the Second Cashier -

15th December, 1932

" D. M. Mackenzie, an Assistant Principal in
" The Cashiers Department, to be the
" Second Cashier

" In the Cashiers Department,

" E. L. Gann, a Superintendent, to be an
" Assistant Principal.

" W. E. C. Nunn, a Senior Clerk, to be a Superintendent

" J. G. O'Connell, a 1st Class Clerk (Star), to be
" a Senior Clerk.

" In the Secretary's Office,

" To fill the vacancy caused by promotions -

" Reginald Papworth, a 1st Class Clerk, to be
" Senior Clerk.

" That A. R. M. Geddes, aged 20 years in May
" last, who following a year at Cambridge where he
" took a Class III Degree in Economics, has had practical
" experience in accountancy and in a lawyer's office,
" be offered an appointment on the Permanent Staff
" of the Bank as an Assistant as from the 1st March
" next at a salary of £210 per annum, i.e. as
" though he would have attained the age of 21
" years on that date: the appointment to be subject
" otherwise to the usual conditions of service.

" That L. H. Way be offered an appointment on
" the Permanent Staff of the Bank from the 18th
" December inclusive as an Assistant with a salary of
" £210 per annum, i.e., as if he had entered the Bank
" at the maximum eligible age (21 years); his Reports
" shewing that while he is suitable for the ordinary
" requirements of the Service, his merits are not
" sufficient to justify any special consideration.

" That the undermentioned three Probationary
" Women Clerks who were appointed on the 12th December
" 1930, whose reports are satisfactory and who

15th December, 1932

"have been passed by the Medical Officer as
 "eligible for the Bank, be appointed to the
 "Permanent Staff of the Bank in accordance
 "with the Regulations in force -

"From the 12th December 1932.

"Joan Valerie Funnell

"Edith Kathleen Mills

"Muriel Jane Wheeler.

"That agreements between the Bank
 "and their Agents, Sub-Agents and Acting
 "Sub-Agents, ^{a copy of which is attached} be approved as amended.

"It was also agreed to recommend
 "with the concurrence of the Chairman of the
 "Special Committee on Organisation, that the
 "control of the Statistical Section which it
 "was proposed to transfer to the Secretary's
 "Department remain with the Chief Cashier.

"The Committee report that the Special
 "Reports called for by Order of Court of the
 "15th September 1932 on N. H. Penny, a 3rd Class
 "Clerk in the Accountants' Department, and
 "E. E. G. Which, a 4th Class Clerk in the Accountants'
 "Department are satisfactory.

" W. H. Clegg

" Chairman."

Agreed to.

The Court agreed thereto.

J. S. C. Steel, a Woman Clerk, had
 leave at her request to quit the service of
 the Bank as from the 14th January next.

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A Court of Directors at the Bank

on Thursday, the 22nd December, 1932.

Present:—

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

Sir Alan Garratt Anderson, K. B. E.

George Macaulay Booth, Esq.

William Henry Clegg, Esq.

Patrick Ashley Cooper, 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.

Sir Robert Molesworth Kinderley, G. B. E.

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

Cecil Lubbock, Esq.

Robert Lydston Newman, Esq.

Edward Robert Peacock, Esq.

Frank Cyril Tiarke, Esq.

Henry Alexander Trotter, 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.

22nd December, 1932

Ordered

On the recommendation of the Deputy Governor

Bank Notes
lost.

That £1,005 be paid for sundry Bank Notes believed to have been lost, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

W. E. Jealous, a 3rd Class Clerk in the Accountant's Department, had leave at his request to quit the service of the Bank as from the 31st March next.

W.E.J.
31/3

A Court of Directors at the Bank

on Thursday, the 29th December, 1932.

Present:—

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

Sir Alan Garrell Anderson, K.B.E.

George Macaulay Booth, Esq.

William Henry Clegg, Esq.

Patrick Ashley Cooper, Esq.

Sir Andrew Rae Duncan.

Albert Charles Gladstone, Esq.

Kenneth Gooch, Esq.

Edward Charles Grenfell, Esq., M.P.

Charles Jocelyn Hambro, Esq.

Sir Robert Moleworth Kinderley, GBE.

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

Cecil Lubbock, Esq.

Sir Josiah Charles Stamp, G.B.E.

Frank Cyril Marks, Esq.

Henry Alexander Trotter, Esq.

Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

Ordered.

29th December, 1932.

Ordered

On the recommendation of the Deputy Governor

Bank Notes
lost, &c.

That £2,015 be paid for sundry 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.

The appointment of 13 Probationary Women Clerks was reported.

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 30th September amounting to £1,714:15:8 and composed of items set forth in the accompanying Abstract.

It was Ordered

That the sum of £1,714:15:8 be paid to Messrs Freshfields, Leese & Munns.

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

"Treasury Chambers,

" Whitehall, S.W.1.

" 21st December, 1932.

"Gentlemen,

"I beg to request that you will have the

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

29th December, 1932.

"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.

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 December, 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 the
 "increase of £15,000,000 in the Fiduciary Issue from
 "£260,000,000 to £275,000,000 to be continued until
 "the 31st March next."

Agreed to.

The Court agreed thereto.

22 29th December, 1932.

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,
" 28th December, 1932.

" It was agreed to recommend to the
" Court of Directors that H. J. Barnett, a Bank Note
" Stamper, who will attain the age of 65 years on
" the 31st instant, be granted a pension of £156
" a year during pleasure and in accordance
" with the scale from the 1st January next inclusive."

Agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury in regard
to the engagement
of Mr G. L. F. Bolton.

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

" Committee of Treasury,
" 28th December, 1932.

" It was agreed to recommend to the
" Court of Directors that Mr G. L. F. Bolton, age
" 32 years, now in the employ of Messrs. Helbert
" Wagg & Co, be appointed on the following terms -
" Whole time employment for a period of
" five years from the 16th January 1933 subject
" to three months' notice in writing on either
" side.

" To be employed primarily on work in
" connection with foreign exchange.

" Salary: £1,200 a year; future terms
" to be considered at the expiration of
" the second year.

" Income and other taxes to be borne
" by him.

" No pension; but the Bank to pay the
" proportion borne by Mr Bolton's present

29th December, 1932

"employers of an assurance premium to secure at
" age 60 a pension equal approximately to two-
" thirds of his present salary with them of £700
" a year"

Agreed to

The Court agreed thereto.

Recd
504

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A Court of Directors at the Bank

on Thursday, the 5th January, 1933.

Present :-

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

Sir Alan Gannett Anderson, K.B.E.	Lord Hyndley, of Meads
George Macaulay Booth, Esq.	Sir Robert Molesworth Kinderley, G.B.E.
William Henry Clegg, Esq.	The Hon. Roland Endley Wilson, D.S.O. M.C.
Patrick Ashley Cooper, Esq.	Cecil Lubbock, Esq.
Albert Charles Gladstone, Esq.	Robert Lydston Newman, Esq.
Kenneth Goochen, Esq.	Edward Robert Peacock, Esq.
Edward Charles Grenfell, Esq., M.P.	Sir Josiah Charles Stamp, G.B.E.
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

5th January, 1933

Ordered

On the recommendation of the Deputy Governor

Bank Notes burnt.

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

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

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

" Committee of Treasury,
" 4th January, 1932.

"It was agreed to recommend to the Court of Directors that E. G. Taylor, an Auxiliary Male Clerk, age 60 years, service 17 years, who has been absent on account of illness for 12 months, be retired from the service and that he be granted, as from the 6th January inclusive, a pension of £153 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 -
M. J. Alcorn as from the 31st January
V. E. Pearson as from the 2nd February
M. S. Stoddart as from the 3rd February.

RAA
5/1

A Court of Directors at the Bank

on Thursday, the 12th January, 1933.

Present:—

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

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

Sir Alan Garrett Anderson, K.B.E. Lord Hyndley of Meads

William Henry Clegg, Esq.

Sir Robert Molesworth Kinderley, A.B.E.

Patrick Ashley Cooper, Esq.

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

Albert Charles Gladstone, Esq.

Cecil Lubbock, Esq.

Kenneth Goschen, Esq.

Robert Lydston Newman, Esq.

Edward Charles Grenfell, Esq., M.P.

Edward Robert Peacock, Esq.

Col Lionel Henry Hanbury, C.M.G.

Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

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

Ordered.

12th January, 1933

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.

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,
" 11th January, 1933.

"It was agreed to recommend to the Court of Directors that John Reynolds, a Mechanic at St. Luke's Printing Works, who will attain the age of 70 years on the 5th February next, be granted a pension of £166:8:- a year during pleasure and in accordance with the scale as from the 6th February inclusive."

agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury in
regard to the
engagement
of Mr Cameron
Cobbold.

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

" Committee of Treasury,
" 11th January, 1933.

"It was agreed to recommend to the Court of Directors that Mr Cameron Cobbold, aged 32 years, Manager in Milan of the Excess Insurance Company, be employed at the Bank on the following terms:-
" To be

212⁵ January, 1933.

"To be appointed as Acting Deputy to
"Mr Siepmann, in which capacity he will
"also be an Adviser to the Governors.

"To be subject to three months' notice in
"writing on either side. The appointment
"not to become permanent or pensionable
"until the position has been reviewed, such
"review to take place within three years.

"Salary: £3,000 a year together with a
"Personal Salary of £750 a year until
"the position has been reviewed, and
"hereafter as may be arranged.

"Income and other Taxes to be borne
"by him."

agreed to.

The Court agreed thereto.

Mary Hardcastle, a Woman Clerk,
had leave at her request to quit the
service of the Bank as from the 28th
February next.

RAH
JCH

A Court of Directors at the Bank

on Thursday, the 19th January, 1933.

Present:—

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

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

Sir Alan Garrett Anderson, K.B.E.

George Macaulay Booth, Esq.

William Henry Clegg, Esq.

Patrick Ashley Cooper, Esq.

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 Hyndley of Meads.

Sir Robert Moleworth Kinderley, G.B.E.

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

Cecil Lubbock, Esq.

Robert Lydston Newman, Esq.

Edward Robert Peacock, Esq.

Sir Josiah Charles Stamp, G.B.E.

Frank Cyril Tarks, Esq.

Henry Alexander Trotter, Esq.

and

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

: 19th January, 1933.

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.

Minute of the Staff Committee recommending appointments, &c.

The following Minute of the Staff Committee having been submitted —

" Staff Committee,
" 13th January, 1933.

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

" A. That the following appointments be made —

" In the Accountants' Department, to fill the vacancy consequent on the retirement of a. H. D'ath, a Superintendent —

" B. C. Wix, a Senior Clerk, to be a Superintendent

" R. B. Robinson, a 1st Class Clerk, to be a Senior Clerk.

" In the Chief Cashier's Office —

" R. J. Nightingale, a 3rd Class Clerk in the accountants' Department to be a 3rd Class Clerk

" In the Audit Department, in consequence of recent additions in the work of the Costing

19th January, 1933

" Section the Fixed Staff of this Section to be increased by
" one, and that

" W. A. E. Jones, a 3rd Class Clerk in the Accountants
" Department, be appointed a 3rd
" Class Clerk.

" In the Chief of Establishments' Office

" B. A. Campbell Orde, a 1st Class Clerk in the
" Secretary's Office, to be a Senior Clerk

" B. That James Bertram Selwyn, aged 22 years
" on the 21st March last, who has taken a London degree
" in Economics, has had some practical experience in
" Statistical work and has a knowledge of French,
" Spanish and German, be offered an appointment on
" the Permanent Staff of the Bank as an Assistant from
" the 1st February, 1933 at a salary of £225 per annum
" i.e., as though he had entered the Service of the
" Bank on his 19th birthday; the appointment to be
" subject otherwise to the usual conditions of Service.

" C. That the undermentioned six Probationary
" Women Clerks who were appointed on the 8th January
" 1931, whose Reports are satisfactory and who have
" been passed by the Medical Officer as eligible for
" the Bank, be appointed to the Permanent Staff of
" the Bank in accordance with the Regulations in
" force —

" From the 8th January, 1933.

" Margaret Ursula Buckley

" Margaret Mary Taylor

" Barbara Christina Greenfield Mort

" Enid Penelope Mannerling

" Kathleen Marjorie Longes

" Audrey Phoebe Townshend

" W. H. Clegg

" Chairman."

Agreed to.

The Court agreed thereto.

21st January, 1933.

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

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

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

" Committee of Treasury,
" 18th January, 1933.

" 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 16th 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
" 23rd March, at 12 o'clock.

" That with a view to the preparation of
" a Dividend the balance of the Stock ledgers
" of Bank Stock be taken on the night of Thursday,
" the 23rd March, and that the dividend warrants
" be delivered on Wednesday, the 5th April.

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

Agreed to.

The Court agreed thereto.

The following

19th January, 1933

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,
" 18th January, 1933.

" It was agreed to recommend to the Court of Directors that Mary Munroe, an Auxiliary Woman Clerk, who will attain the age of 50 years on the 20th January, be granted a pension of £60 a year during pleasure and in accordance with the scale as from the 21st January inclusive."

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 two donations

" Committee of Treasury,
" 18th January, 1933.

It was agreed to recommend to the Court of Directors that the following donations be granted -
" £1050 to the National Council of Social Service
" £105 a year for 5 years to the London School
" of Hygiene and Tropical Medicine."

Agreed to.

The Court agreed thereto.

J.M. Ager, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 10th February.

Regd.
Secy.

A Court of Directors at the Bank

on Thursday, the 26th January, 1933.

Present:—

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

George Macaulay Booth, Esq.	Sir Robert Molesworth Kinderley, G.B.E.
William Henry Clegg, Esq.	The Hon. Roland Dudley Kibson, D.S.O., M.C.
Patrick Ashley Cooper, Esq.	Cecil Lubbock, Esq.
Albert Charles Gladstone, Esq.	Robert Lydston Newman, Esq.
Edward Charles Grenfell, Esq., M.P.	Edward Robert Peacock, 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.

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

26th January, 1933.

Ordered

On the recommendation of the Governor

Bank Notes
lost, &c.

That £70 be paid for sundry Bank Notes believed to have been lost &c., as detailed in the Governor's Declaration Book; also that £194:17:8 Consols "Lost Note account" purchased in 1883 in respect of four Bank Notes for £50 each believed to have been burnt in 1882 be released in favour of Henry William Lloyd; the vouchers relating thereto having been examined and security given to indemnify the Bank.

The appointment of six Probationary Women Clerks was reported.

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 ~~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 £2:11:6 and the money
"over to £8:13:—, making a net gain of £6:11:6; at
"the Branches the deficiencies amounted to £5:6:6 and
"the money over to £1:7:2, making a net loss of £3:19:4.

Pursuant to an order of the Court of the

" 15th December

26th January, 1933

" 15th December 1870, the Committee have further
 " to report that Mary Munroe, an Auxiliary
 " Woman Clerk, attained the age of 50 years on
 " the 20th January; and that J. J. Froome, a
 " 1st Class Clerk at the Leeds Branch, will
 " attain the age of 65 years on the 18th February

" 23rd January, 1933.

"W. H. Clegg."

Approved.

The Court approved thereof.

The Minutes of a Meeting of the
 Advisory Council of Directors and Staff
 held on the 25th October 1932 were read.

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

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

" Committee of Treasury,
 " 25th January, 1933.

"It was agreed to recommend to the
 " Court of Directors that an invitation be extended
 " to Mr Edward Holland-Martin to allow his
 " name to be submitted to the Proprietors in
 " April next to fill the vacancy on the Court
 " consequent on the death of Lord Cullen of Ashbourne"

Consideration
 postponed.

Consideration thereof was postponed
 until this day fortnight.

Revised
 by

A Court of Directors at the Bank

on Thursday, the 2nd February, 1933.

Present —

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

Sir Alan Garrett Anderson, K.B.E.	The Hon Roland Dudley Wilson, D.S.O., M.C.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Patrick Ashley Cooper, Esq.	Robert Lydston Newman, Esq.
Air Andrew Rae Duncan	Edward Robert Peacock, Esq.
Albert Charles Gladstone, Esq.	The Hon. Alexander Shaw.
Charles Jocelyn Hambro, Esq.	Sir Josiah Charles Stamp, G.B.E.
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

: 2nd February, 1933.

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.

B. J. Chilton and C. R. Mare, Women
Clerks had leave at their requests to
quit the service of the Bank as from
the 28th February and the 11th March
respectively.

Robt.
Sant.

A Court of Directors at the Bank

on Thursday, the 9th February, 1933.

Present:—

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

George Macaulay Booth, Esq.

William Henry Clegg, Esq.

Patrick Ashley Cooper, Esq.

Sir Andrew Rae Duncan.

Albert Charles Gladstone, Esq.

Kenneth Goocher, Esq.

Charles Jocelyn Hambro, Esq.

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

Lord Hindley of Heads

Cecil Lubbock, Esq.

Robert Lydston Newman, Esq.

Edward Robert Peacock, Esq.

The Hon. Alexander Shaw.

Sir Josiah Charles Stamp, 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

Ordered.

9th February, 1933.

Ordered

On the recommendation of the Governor

Bank Notes
burnt.

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

The following Report of the Audit Committee having been submitted—

Report of the Audit Committee on audits taken by the Audit Department between the 27th September 1932 and the 10th January 1933.

"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 27th September 1932 and the 10th January 1933 under written instructions from one of the Governors.

"These audits, which included those of the Law Courts, Newcastle, Bristol and Birmingham Branches, are enumerated in the accompanying list†

† see Court Minutes.

"7th February, 1933.

"C. J. Hambro."

Approved.

The Court approved thereof.

The Governor

4th February, 1933.

The Governor again brought before the Court a Minute of the Committee of Treasury dated the 25th January 1933 recommending that an invitation be extended to Mr Edward Holland-Martin to allow his name to be submitted to the Proprietors in April next to fill the vacancy on the Court consequent on the death of Lord Cullen of Ashbourne.

The Court agreed thereto.

RAY
564

A Court of Directors at the Bank

on Thursday, the 16th February, 1933.

Present:—

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

Sir Basil Phillott Blachett, KCB, KCSI.	Col. Lionel Henry Hambury, C.M.G.
George Macaulay Booth, Esq.	Lord Hurdley of Meads
William Henry Cleqq, Esq.	The Hon. Roland Dudley Kitson, D.S.O., M.C.
Patrick Ashley Cooper, Esq.	Cecil Lubbock, Esq.
Sir 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.	and
Charles Jocelyn Hambro, Esq.	Walter Kennedy Whigham, Esq.

The proceedings of the last Court were read.

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

Ordered

16th February, 1933.

Ordered

On the recommendation of the Governor

Bank Notes
lost. 40.

That £15 be paid for sundry 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.

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

"8th February, 1933.

"Kenneth Goschen"

Approved.

The Court approved thereof.

The following

16th February, 1933.

Minute of the
Staff Committee
recommending
an Election of
Probationary Male
Clerks.

The following Minute of the Staff
Committee having been read -

" Staff Committee,
" 10th February, 1933.

" It was agreed to recommend to the
" Committee of Treasury for submission to the
" Court of Directors that arrangements be
" made for an election of Probationary Male
" Clerks as soon as possible and that in
" accordance with the Regulations laid down
" by the Court of Directors on the 19th June
" 1930 -

" (1) The Governor and Deputy Governor
" each be allotted two nominations and each
" Director one nomination.

" (2) Additional nominations, not exceeding
" three in all, be given by the Governors to
" sons of Clerks who may be deemed suitable
" for the Service.

" W. H. Clegg."

Agreed to.

The Court agreed thereto.

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

" Committee of Treasury,
" 15th February, 1933.

" It was agreed to recommend to the
" Court of Directors that Pensions be granted to
" the following Clerks at the Leeds Branch, viz:-
" J. J. Froome, a 1st Class Clerk; age 65 years
" on the 15th February; £446:13:4 a
" year during pleasure and in accordance
" with the scale from the 19th February,
" inclusive.

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

16th February, 1933.

"C.R.S. Coxe, a 2nd Class Clerk, who has tendered his
 "resignation on account of ill-health; age 58
 "years: Service 34 years: Salary £664 a year;
 "equal to full Salary to the 13th July next
 "inclusive and thereafter of £335:8:- a
 "year during pleasure and in accordance
 "with the scale."

Agreed to.

The Court agreed thereto.

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

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

"Committee of Treasury,
 15th February, 1933.

"It was agreed to recommend to the Court
 "of Directors that the rate of interest to be allowed
 "by the Bank to the Bank Provident Society on Deposits
 "by Members be continued for the ensuing year at
 "the rate of 3½% free of Income Tax."

agreed to.

The Court agreed thereto.

Refer
 2/23

A Court of Directors at the Bank

on Thursday, the 23^d February, 1933.

Present:—

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

Dr Basil Phillott Blackett, K.C.B., K.C.S.I.	Lord Hurdley of Meads
George Macaulay Booth, Esq.	The Hon. Roland Dudley Kitson, D.S.O. M.C.
William Henry Clegg, Esq.	Cecil Lubbock, Esq.
Patrick Ashley Cooper, Esq.	Robert Lydston Newman, Esq.
Sir Andrew Rae Duncan.	Edward Robert Peacock, Esq.
Albert Charles Gladstone, Esq.	The Hon. Alexander Shaw.
Kenneth Goschen, Esq.	Frank Cyril Janks, Esq.
Charles Jocelyn Hambro, Esq.	and
Col. 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

23rd February, 1933

Ordered

On the recommendation of the Governor

Bank Notes
lost, &c.

That £215 be paid for sundry 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.

The appointment of four Probationary Women Clerks was reported.

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

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

" Committee on St. Luke's,
" 9th February, 1933.

" 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
" as from the 1st March 1933 -

" In the Security Paper Store to fill the vacancies
" consequent on the retirement of H. W. Brent and the
" death of H. A. K. Little:

" G. J. Kitecat	} 3 rd Class clerks in the accountants Department, to be 3 rd Class Clerks.
" R. H. Berry	

" A. Whitworth.

" Staff Committee, 17th February, 1933.

" It was agreed to concur in the foregoing
" recommendations.

" W. H. Clegg "

Agreed to

The Court agreed thereto.

123rd February, 1933.

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

Minute of the Committee on St. Luke's recommending increases in wages to certain members of the Mechanic Staff.

"Committee on St. Luke's.
"9th February, 1933.

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

"That the undermentioned increases in wages be granted as from the 1st March 1933 -

"A. G. Marshall, Overseer Present wages £850 a year; to be granted an increase of £50 a year.

"J. C. Mond, Assistant Overseer, Printing Section, Present wages £550 a year; to be granted an increase of £15 a year.

"W. H. Hawkes, Metallurgical Chemist, Present wages £430 a year; to be granted an increase of £50 a year.

"Lionel H. Hanbury"

Agreed to.

The Court agreed thereto.

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 -

23rd February, 1933.

"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 Security Paper Store -

" H. N. Stooke, a 2nd Class Clerk, to be a 1st Class Clerk.

" H. D. Lucas, a 3rd Class Clerk, to be a 2nd Class Clerk.

" They also recommend -

" That the following Clerk be granted special
 " promotion in the Secretary's Accountants' Office -

" S. W. Woodroffe, a 3rd Class Clerk, to be a 2nd Class Clerk.

" and that -

" W. J. Randle, Supervisor, Security Paper Store, be
 " granted a Personal Salary of £100 a year.

" The foregoing promotions &c., to date from the
 " 1st March 1933

" A Whitworth.

" 9th February, 1933."

Approved.

The Court approved thereof.

Minute of the
 Staff Committee
 recommending
 appointments,
 &c.

The following Minute of the Staff
 Committee having been submitted -

" Staff Committee,

" 17th February, 1933.

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

12th February, 1923.

"A. "That the following appointments be
"made -

"In the Accountants' Department to fill
"the vacancies caused by the retirement of
"J. G. McKay and Frederick Nichols, Superintendents,
"and by the death of Nathaniel Marston, a
"Senior Clerk -

"W. P. Tibbells } Senior Clerks, to be
"N. A. Hudson } Superintendents.

"Jefferson Wedgwood } 1st Class Clerks,
"W. S. Hyett } to be
"J. C. Kidd } Senior Clerks.

"In the Branch Banks Office consequent
"on the transfer of E. J. Hone, a Senior Clerk, to
"the Cashier's Department -

"G. L. Standing, a 1st Class Clerk, to be a
"Senior Clerk.

"In the Cashier's Department and Branches

"Richard Bridge, a 4th Class Clerk at the
"Birmingham Branch, to
"be a 3rd Class Clerk; as
"from the 1st March.

"In the Secretary's Office -

"W. M. Aeres, an Assistant Principal, to
"be a Deputy Principal.

"In the Women Clerks' Department -

"D. E. Burgess, a 2nd Grade Shorthand
"Typist, to be a 1st Grade
"Shorthand Typist; as from
"the 1st March.

"Among the Staff of Porters and

"Messengers consequent upon the formation
"of the Establishment Department -

23rd Feb 1933

"Ernest Emm, the Senior Messenger to the Secretary,
 " to be the Senior Messenger to the
 " Chief of Establishments, with the
 " wages of $4\frac{5}{8}^d$ a week attaching
 " to the post,

"and to fill the vacancy, caused by the transfer of
 " Ernest Emm -

"Horace Gray, the Junior Messenger to the
 " Secretary, to be the Senior Messenger
 " to the Secretary, with the wages
 " of $4\frac{1}{8}^d$ a week attaching to the
 " post.

"B. "That the following recommendations be
 " adopted with regard to the Statistical Section
 " in the Chief Cashiers Office -

"(a) The title of the Section to be changed to
 " 'Economics and Statistics Section'

"(b) The basic salary attaching to the position
 " of Principal of the Section to be raised from £1,500
 " to £2,000 per annum.

"(c) The maximum additional pensionable salary,
 " which may be granted as 'Personal' to the holder
 " of the position to be £500.

"(d) J. A. C. Osborne, Principal of the Section,
 " to be granted the full amount of "Personal"
 " pensionable salary

"(e) The salary attaching to the position of
 " Deputy Principal ^{of the section} at present held by R. E. H. Allport
 " M.C., to be raised from £900 to £1,200 per
 " annum.

"(f) There shall be two Deputy Principals of
 " the Section.

"(g) H. C. B. Mynors, particulars of whose
 " qualifications are attached[†], to be offered the
 " vacant position, created under (f), of a Deputy
 " Principal of the Section at the salary of £1,200
 " per annum attaching thereto. The other terms of
 " service to be the same as those of Deputy
 " Principals already appointed in the Bank.

† see Court Minutes

13th February, 1933.

"C. That the salary attaching to the
 "position of Deputy Principal in the Dividend
 "Pay Office be increased from £900 to £1,000
 "per annum and that
 "a P. Bubb, the present holder of the
 "post be allowed to retain his "Personal"
 "Salary of £50 per annum.

"D. That, in view of the increased work
 "and responsibilities borne by the Head
 "Gate Porter and his Assistants consequent
 "on the rebuilding of the Bank, the scale of
 "wages attaching to these posts be revised
 "as follows -

"(i) The minimum Ordinary Wages of
 "the Head Gate Porter to be raised from
 "£5:10:- a week to £6 a week and the
 "maximum wages from £6:10:- a week to
 "£7 a week and ^{that} G. G. Scott, the Head Gate
 "Porter, be granted a special increase of
 "8/- a week in addition to his ordinary
 "increase of 2/- a week as from the 1st
 "March 1933 in order that he may reach
 "his maximum the year before he is due to
 "retire

"(ii) The minimum Ordinary Wages of the
 "2nd Gate Porter and of the two assistant
 "Gate Porters to be raised from £4:10:- a
 "week to £4:15:- a week and the maximum
 "wages from £5:10:- a week to £5:15:- a week
 "and that increases of 5/- a week be granted
 "to these three men as from the 1st March
 "1933 in addition to their ordinary increases.

"E. That the following proposal for an
 "increase in the number of Messengers
 "'fixed' in Offices be adopted -

"(a) One additional Messenger to the
 "Chief Cashier with wages of 5/10^d a week
 "attaching to Office.

23rd February, 1933

"(b) One Messenger to be attached to the
" Economics and Statistics Section of the Chief
" Cashier's Office and to receive wages of $\pounds 5/10^d$ a
" week attaching to Office.

"(c) Two Messengers to the Chief of the Overseas
" and Foreign Department with wages attaching
" to Office of $\pounds 4/8^d$ and $\pounds 5/10^d$ a week, respectively.

"(d) One Messenger to be attached to the
" Reference Library and to the Clerks' Library
" jointly, with wages of $\pounds 5/1^d$ a week attaching
" to Office.

"F. That having regard to the increase of
" work and responsibilities attaching to the
" post of Foreman of ~~the~~ Works, the maximum
" wages attaching thereto be raised from $\pounds 7:10:-$
" to $\pounds 8:10:-$ a week and that Norman Gillingo,
" the present holder of the position, be granted
" as from the 1st March 1933 an increase in
" wages of $10^s/-$ a week.

"G. That authority be granted for the
" appointment of an additional Clerk in the
" Works Department on the following terms,
" viz:—

" To be on probation for a period of one
" year with the wages of $\pounds 2:5:-$ a week rising
" on the 1st March 1934, subject to satisfactory
" service to $\pounds 2:10:-$ a week with four further
" annual rises of $\pounds 5^s/6^d$ a week to a maximum
" of $\pounds 3$ a week; future terms of service then to
" be considered.

"H. That in future the posts of General
" Welfare Organiser and his Assistant form
" part of the Establishment Department and
" that when possible these posts be filled from
" the Staff of that Department, consequently,—

"(a.) That the present General Welfare Organiser,
" J. W. Carr, M.C., be appointed a 2nd Class Clerk

125² February, 1933.

- " in the Chief of Establishments Office with
 " seniority next below A. N. Browning.
 "(b.) That he remain as General
 " Welfare Organiser for at least one year.
 "(c.) That the Assistant General Welfare
 " Organiser, G. H. P. Thompson, be relieved
 " at his request of his ^{present} duties as soon as
 " a suitable successor can be found.
 "(d.) That for the present the General
 " Welfare Organiser continue to have his
 " headquarters at Finsbury Circus.

- " I. That the undermentioned
 " Probationary Woman Clerk who was
 " appointed on the 12th February 1931, whose
 " Reports are satisfactory and who has
 " been passed by the Medical Officer as
 " eligible for the Bank, be appointed to
 " the Permanent Staff in accordance with
 " the Regulations in force -

" From the 12th February 1933.

" Ruth Marian Ellis (Birmingham.)

" W. H. Clegg."

Agreed to.

The Court agreed thereto.

The following Minute of the Staff
 Committee having been submitted -

" Staff Committee,
 " 17th February, 1933.

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

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

23rd February, 1938

"That the following Appointments be made
"in accordance with the terms of the 1926 Scheme
"of Salaries -

"In the Chief Accountants Office

"E. W. Geipel, a 3rd Class Clerk, to be a 2nd Class Clerk

"In the Chief Accountants Correspondence Office

"E. C. Farmer, a 2nd Class Clerk, to be a 1st Class Clerk

"In the accountants Department

"J. W. Knowles

"A. V. French

"Leslie Gladding

"E. A. Maxwell

"J. W. Wise

"E. J. B. Mishin

"S. G. Hayward

"L. G. S. Stanley

"A. W. Jones

"A. H. Randall

"R. H. Cooke

"G. J. F. Bate

"A. W. Kendall

"G. B. Griffin

"J. W. Brewster

"A. G. Richmond

"V. R. P. Smith

"F. E. Eldridge

"A. F. K. Pearson

"H. J. Liddiard

"H. F. Walters.

3rd Class Clerks,

to be

2nd Class Clerks.

"J. S. Grier

"G. A. Murphy

"F. C. Boulton

"W. D. Lowe

"R. S. Jackson

"J. R. Everett

E. S. Quest

C. C. Pomeroy

E. J. Redhouse

W. J. Wykes

J. R. Swales

R. E. Winder

4th Class

Clerks, to be

3rd Class

Clerks.

J. E. Taylor

23rd February, 1933.

" J. E. Taylor	C. F. Moore
" S. D. Purcell	W. P. Dunstan
" Philip Kettlefield	E. P. Thorp
" A. J. Bristow	F. A. Pride
" J. R. Johnceline	G. R. Holmes
" Arthur Hopkinson	E. C. Slogrove
" W. M. Keall	F. H. Norton
" L. E. Smith	A. M. Gibbs
" A. W. Lanyon	E. C. Abep
" W. E. Usher	A. G. Simmons
" W. G. Palfrey	N. W. B. Lane
" E. B. Wilson	E. C. Brown
" B. J. Macara	E. M. Henstridge
" C. A. West	G. E. Waters
" H. St. G. Hoggarth	A. F. Coldicott
" R. C. Sanders	C. A. P. Walton
" P. P. Benson	W. F. Chesterton
" C. W. St. J. Turner	J. M. & D. O'Connor
" R. S. Smyth	F. D. Nicol
" H. E. Pearce	H. W. Fryer
" Charles Cooke	Alan Buttfield
" A. C. H. Brind	K. G. F. Nicholson
" R. H. Osborne	W. M. Bloxham
" G. J. Stamp	J. B. Parker
" W. A. Noakes	W. G. Cuttle
" R. H. James	G. J. C. Mead
" J. W. Harrison	B. C. Harding
" H. J. Nicks.	E. E. Oke.
" J. D. B. Roberts	C. M. Dobbs
" R. J. R. D. Amestbury	J. J. Sleightholm
" M. J. M. Richards	C. L. Fenon
" R. E. Row	E. J. Tucker
" H. E. Blakeney.	P. R. Haynes
" G. F. Illing	L. R. Dixon
" W. A. White	W. J. S. Snook
" P. R. Arlett	Mark Bowles
" E. F. Wall's	M. C. Stanton
" C. A. Barlow	J. M. B. Cail
" Alan Jones	P. G. Phillips
" J. E. Atterbury	A. H. K. Stevens
" J. E. Beggs	A. P. Miall
" M. D. Swanson	Douglas White

4th Class Clerks,

to be

3rd Class Clerks,
(cont'd)

23rd February, 1933"In the Chief Cashiers Office

" a. J. M. Mackenzie-Smith	}	2 nd Class Clerks
" E. V. M. Stockdale		to be
" C. J. Gardener		1 st Class Clerks.

" Daniel Jones (Statistical Section) a 3rd Class Clerk,
" to be a 2nd Class Clerk.

"In the Branch Banks Office

" Francis Kavanagh	}	2 nd Class Clerks,
" W. P. Trotter, M.C.		to be
" J. A. Edridge		1 st Class Clerks.

"In the Cashiers Department

" S. H. Thomas	}	
" F. E. Coulton		
" R. E. Hopkins		2 nd Class Clerks
" a. P. Garratt		to be
" J. a. F. Greville		1 st Class Clerks
" L. D. Smith		
" R. R. Whiteley		

" S. P. Martin	}	
" R. K. Garrett		
" a. W. Sims		3 rd Class Clerks
" V. C. Stange		to be
" a. E. G. Payton		2 nd Class Clerks
" J. W. Schofield		

" E. W. Berry	D. S. A. Hudson	}	
" C. M. Byers	S. J. K. Briggs		
" W. J. Oliver	William Masters		
" H. H. S. Hayward	Neil Nettleton		
" W. G. Boxall	E. M. Kelly		4 th Class Clerks
" E. H. Jarrett	R. M. Emerson		to be
" a. F. S. Gough	H. J. Hulls		
" E. W. Forder	D. W. Hamand		3 rd Class Clerks.
" a. H. Paine	A. H. Thomas		
" a. S. G. Hvar	H. J. Bassett		
" C. R. Mitchell	G. E. Siedle		
" G. W. Cornhill	C. R. P. Hamilton		

23rd February, 1933."In the Secretary's Office

- " Thomas Neylan a 2nd Class Clerk, to be
 " a 1st Class Clerk.
 " L. G. Pearce } 3rd Class Clerks
 " and } to be
 " S. C. Neat } 2nd Class Clerks.

"In the Audit Department

- " H. A. Stowe } 3rd Class Clerks
 " E. W. Nichol } to be
 " B. F. Roycroft } 2nd Class Clerks
 " (Cooling Section)

"at the Manchester Branch

- " W. F. S. Hatte, a 2nd Class Clerk, to be a 1st Class Clerk
 " S. E. Fairmaner } 4th Class Clerks, to be
 " R. S. Merrifield } 3rd Class Clerks.

"at the Birmingham Branch

- " J. S. A. Japlin } 4th Class Clerks, to be
 " J. F. Coates } 3rd Class Clerks.

"at the Liverpool Branch.

- " B. H. Oxenbould, a 2nd Class Clerk, to be
 " a 1st Class Clerk.
 " J. S. H. Lewis } 4th Class Clerks,
 " L. C. Jones } to be
 " R. A. S. Pettit } 3rd Class Clerks

"at the Bristol Branch

- " F. A. Mansbridge, a 4th Class Clerk, to be
 " a 3rd Class Clerk.

"at the Law Courts Branch

- " K. H. Ricketts, a 2nd Class Clerk, to be a
 " 1st Class Clerk.

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

23rd February, 1933.In the Accountants' Department

" J. L. Faint	Richard Pearson
" D. A. Lodge	a G. Bidgood
" A. J. P. Wetherall	R. C. Ruffhead
" G. F. Earl	N. J. Crompton
" E. H. Hawley	D. A. Taylor
" K. S. Beswood	G. C. Skeates
" H. L. Cozens	W. W. Jaitt
" J. W. O. Stone	K. W. Vallat
" G. N. Stenhouse	A. E. Bennett
" Oliver Parker	K. G. Young
" a. D. A. Browne	J. P. Hare
" M. R. Allport	R. L. French
" C. C. Stewart	E. R. Westborough
" W. R. Driver	R. J. Dale
" a. L. Salmon	B. C. Hamilton
" W. Scott-Martin	H. M. Grasse
" K. A. Cutcliffe	and
" W. L. Jones	William MacLaine.

In the Cashiers' Department and Branches

" Peter Stampe	J. V. Bailey
" L. J. Nicholas	J. B. Loynes
" L. C. Cunnell	M. H. Parsons
" E. V. Hayler	G. H. Jansley
" J. O. M. A. Boyland	R. A. Finnis
" R. H. Barkshire	R. J. Barnes
" Charles Buckingham	and
" B. B. Cohen	H. R. B. Boothby

"That the undermentioned Clerks be granted

"Special Promotion -

In the Chief Accountants' Correspondence Office

" L. A. Ricant	} 2 nd Class Clerks, to receive an additional Class Rise.
" S. H. Hughes	
" P. E. H. Chambers	
" F. J. Reynolds	
" G. Wilton	} 3 rd Class Clerks employed in the Chief Accountants' Correspondence Office, to be 2 nd Class Clerks.
" J. J. C. Walker	

23rd February, 1933."In the Accountant's Department"

" H.C. Carlyon-Hughes, a 1st Class Clerk,
" to be granted a "Star".

" C.S. Parker a 2nd class Clerk, to receive an
" additional Class Rise.

" C.F. Russell	}	3 rd Class Clerks, to be 2 nd Class Clerks.
" P. D. Brookes		
" N.O.L. Laxton		
" C.E.P. Harford		
" C.F. Paul		
" F.W. Herington		
" D.L. Jacques		
" H.R. Bourke		
" C.J.L. Fox		

" B.J. Grimwood, a 3rd Class Clerk employed in
" the Chief Accountant's Correspondence
" Office, to receive an additional
" Class Rise.

" S.H. Thornton	}	3 rd Class Clerks, to receive an additional Class Rise
" E. a. Elliott		
" M. Solan		
" W.G. B. Webber		
" C.E. Sharman		
" F.D. Holloway		
" E.S. Bunch		
" J.H. Kendall		
" R.S. Stubbs		

" G.F. Young	}	4 th Class Clerks, to be 3 rd Class Clerks
" R.V. Paterson		
" C.W. Sheldon		
" W.J. Atterton		
" L.F. King		
" a. a. J. Farrin		
" R.O. Ellis		
" L.P. Bonnet		
" R.D. Jackson		

23rd February, 1923."In the Discount Office" L. F. Phelps, a 2nd Class Clerk, to be a 1st Class Clerk." J. C. Weeks, a 3rd Class Clerk, to be granted two
" increases in Class Salary"In the Cashier's Department

" Percy Banfield	}	1 st Class Clerks, to be granted a "Star"
" A. J. Bond		
" H. B. Indigneux		
" H. E. Adams		
" J. B. Levers		
" C. B. Jarrett		
" Donald Mackay,		

" S. H. Royle, a 2nd Class Clerk, to be a 1st Class Clerk.

" N. G. D. Anthony	}	3 rd Class Clerks, to be 2 nd Class Clerks.
" H. F. Forrest		
" H. J. Prior		
" H. J. Quest		
" R. D. Brown		

" C. E. Macnamee	}	3 rd Class Clerks, to receive an additional Class Rise.
" A. V. May		

" H. E. E. Ault, a 3rd Class Clerk, who under
" Order of Court dated 19th January
" 1928 is ineligible for any further
" Class Rise until 1st March 1934,
" unless specially recommended
" for merit, to be granted one
" Class Rise.

"In the Audit Department, Costing Section" W. A. E. Jones, a 3rd Class Clerk, to receive an
" additional Class Rise."at the Bristol Branch" H. A. Lockyer a 1st Class Clerk, to be granted a "Star"

23rd February, 1933."at the Leeds Branch

" A. E. Bradley, a 1st Class Clerk, to be granted
" a "Star".

"In the Staff of Auxiliary Male Clerks

" F. J. Curtis
" H. Seddon
" R. G. Mills
" J. H. J. Wright
" W. M. Baxter
" H. W. Bradley
" J. R. H. Hazard
" C. R. Lewis
" J. McClure
" H. G. Merry
" W. Purves
" F. A. Ridley
" S. P. Whitefield
" D. G. Smith

} To be allowed to anticipate
one annual increase of
£10 in Ordinary Salary.

" L. E. Hubbard to be granted two additional
" annual increases of Salary

" also that increases of additional
" Salary, as indicated, be granted to 359
" Permanent Women Clerks named on the
" accompanying list!

" All the foregoing appointments, &c., to date
" from the 1st March 1933 inclusive.

" W. H. Clegg. "

Agreed to.

The Court agreed thereto.

The following

23rd February, 1933.

Report of the Staff Committee on the Annual Reports on the Clerical Staff at the Head Office and Branches with recommendations for increases in Salaries, &c.

The following Report of the Staff Committee having been Submitted -

"The Staff Committee

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

" That they have had before them at their Meetings on the 10th and 17th February, 1933 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 to recommend that action be taken as under viz:-

"Accountants' Department"

" W.J. King, Still slow, seems to To be informed of the
" a 3rd Class Clerk be incapable of nature of his report
" Sustained concentration and warned that
" unless improvement
" takes place he will
" not be considered
" eligible for further
" promotion.

" R.H. Berry, who is reported upon as being not yet
" a 3rd Class Clerk suitable for promotion to be warned and
" informed of the nature of his report.

" W.P. Kelly, Not yet suitable for To be severely warned
" a 4th Class Clerk promotion; made a and informed of the
" serious mistake in nature of his report.
" April last. Promotion to the 3rd
" Class to be withheld.

"Cashiers' Department"

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

23rd February, 1933Permanent Women Clerks

- " Kathleen Keenan, Is responsible for Job to be moved to another
 "(Dividend Pay the greater part of Office and warned
 " Office) the typewriting. that if she wishes
 " Owing to lack of to remain in the
 " training her work service she must
 " is not of a high show improvement
 " standard and she as to reliability.
 " is unreliable. A special report to
 " be called for in
 " six month's time.
- " J. M. Sands, Is an excellent Job to be warned
 "(Transfer by Clerk but there is that she is too
 " Deed Office Not) Some doubt as to talkative and
 " whether her that she must
 " diligence is not show improvement
 " somewhat impaired in this respect.
 " by her being too
 " talkative.

Auxiliary Women Clerks

- " J. S. Wallace, Owing to her very Job to be transferred
 "(Dividend indifferent health to the Dividend
 " Preparation her work does not accounts Office
 " Office) give entire and a report
 " satisfaction. submitted at the
 " end of June as to
 " her usefulness there
- " G. E. G. Sherwood, at times makes Job to be informed of
 "(Dividend careless mistakes. the nature of
 " Preparation her report and
 " Office.) warned of the
 " necessity for
 " improvement.

" That they have also had before them
 " at their Meetings on the 10th and 17th February
 " 1933 the Annual Reports on the Principals &c.,
 " in the Accountants' and Cashier's Departments
 " and the Agents, &c., which are generally
 " satisfactory.

23rd February, 1933

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

- | | |
|--|--|
| " E. M. Stapley,
" Assistant Chief
" Accountant. | To be granted a
Personal Salary of £150:- :- a year |
| " D. Elliott Lockhart,
" Principal, Chief
" Accountant's
" Correspondence Office. | To be granted a
Personal Salary of £100:- :- a year. |
| " George Mackenzie,
" Principal, Power
" of Attorney Office. | To be granted a
Personal Salary of £100:- :- a year |
| " F. J. Yonge,
" Deputy Principal,
" Consols Office. | To be granted a
Personal Salary of £50:- :- a year. |
| " Norman Redfern, m.c.
" Assistant Chief
" Cashier. | To be granted a
Personal Salary of £150:- :- a year. |
| " H. F. a. Willis,
" Principal,
" Bill Office. | To be granted a
Personal Salary of £100:- :- a year. |
| " A. C. Bull,
" Deputy Principal,
" Discount Office. | To be granted a
Personal Salary of £150:- :- a year. |
| " R. C. Stevenson,
" Deputy Principal,
" Branch Bank's Office. | To be granted a
<u>Non Pensionable</u>
Personal Salary of £250:- :- a year |
| " C. J. Fisher, D.S.O., O.B.E.,
" Assistant Staff
" Superintendent. | To be granted a
Personal Salary of £50:- :- a year |

23rd February, 1933.

- "W. L. Javener, Job granted a
"Superintendent, Personal Salary of £25:-:- a year
"Audit Department.
- "R. V. X. Wiggins, Job granted a
"Sub. Agent, Personal Salary of £100:-:- a year
"Manchester Branch.
- "K. H. Hopkins, M.C. Job granted a
"Sub. Agent, Personal Salary of £100:-:- a year
"Leeds Branch.
- "J. O. J. Rowland, Job granted a
"a Woman Clerk. Non Pensionable
"Personal Salary of £25:-:- a year
" (Whilst acting as an
"Hon. Sec. of the Women's
"Sports Club.)
- "M. R. D. King, Job granted a
"a Woman Clerk. Personal Salary of £10:-:- a year
- "A. S. Harrington, Job granted a
"Superintendent, Gratuity of £100:-:-
"Accountants
"Department.
- "F. G. E. Sheehan, Job granted a
"Superintendent, Gratuity of £25:-:-
"Leeds Branch.
- "D. M. Fowler, Job granted a
"An Assistant to Gratuity of £15:-:-
"the Superintendent
"of Women Clerks
- "D. H. Jacobs, Job granted a
"Manager, Bank Gratuity of £105:-:-
"Luncheon Club.

23rd February, 1933.

"all the foregoing increases of salary, &c., to
"date from the 1st March 1933, inclusive.

"W. H. Clegg.

"17th February, 1933."

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 donation

" Committee of Treasury,

" 15th February, 1933.

"It was agreed to recommend to the Court of
 Directors that a donation of £100 be made to the
 Royal Free Hospital, Gray's Inn Road.

Agreed to.

The Court agreed thereto.

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

Minute of the
 Committee of
 Treasury
 recommending
 that an
 annuity be
 granted to
 Lady Cullen
 of Ashbourne.

" Committee of Treasury,

" 22nd February, 1933.

"The Committee have learnt with regret that
 " on the death of their late colleague, Lord Cullen of
 " Ashbourne, his family has been left in poor
 " circumstances and they have been asked by his
 " Executors whether in view of the especial services
 " Lord Cullen rendered to the Bank they would be
 " prepared to grant an annuity to his widow.

The Committee

23rd February, 1933

"The Committee have ascertained that such provision is being made by other private and business friends as will, with a contribution from the Bank, provide a small though sufficient income for Lady Cullen and they accordingly recommend that as an exceptional case an annuity of £500 a year be granted to her during the pleasure of the Court."

agreed to.

The Court agreed thereto.

Ordered

That the Salaries of the Clerks, &c., be advanced from the 1st March as shown in the accompanying list.

G. E. Chapman, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 17th March next.

paid
5/4

A Court of Directors at the Bank

on Thursday, the 2nd March, 1933.

Present :-

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

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

Sir Alan Garrett Anderson, K.B.E.

Col Lionel Henry Hanbury, C.M.G.

Sir Basil Phillott Blakett, K.C.B., K.C.S.I.

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

George Macaulay Booth, Esq.

Cecil Lubbock, Esq.

William Henry Clegg, Esq.

Robert Lydston Newman, Esq.

Patrick Ashley Cooper, Esq.

Edward Robert Peacock, Esq.

Albert Charles Gladstone, Esq.

The Hon. Alexander Shaw.

Kenneth Goschen, Esq.

Sir Josiah Charles Stamp, G.B.E.

Charles Jocelyn Hambro, Esq.

Walter Kennedy Whigham, Esq.

The proceedings of the last Court were read.

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

Ordered

22nd March, 1933

Ordered

On the recommendation of the Governor

Bank Notes
lost.

That £15 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 annual Statement of the Accounts of the Bank Provident Society for the year ended the 30th November, 1932, was laid before the Court.

E. K. Nelson and M. A. Thomson, Women Clerks, had leave at their requests to quit the service of the Bank as from the 30th and 31st March, respectively.

Res.
Sec.

A Court of Directors at the Bank

on Thursday, the 9th March, 1930.

Present:—

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

Sir Alan Garrett Anderson, K.B.E.	Col. Lionel Henry Hanbury, 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 Wilson, D.S.O., M.C.
William Henry Clegg, Esq.	Cecil Lubbock, Esq.
Patrick Ashley Cooper, 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.
Charles Jocelyn Hambro, Esq.	Henry Alexander Trotter, Esq.

The proceedings of the last Court were read.

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

Ordered

: 9th March, 1933.

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 appointment of eight
Probationary Women Clerks was reported.

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,
" 8th March, 1933.

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

" P. E. A. van Waterschoot, a 3rd Class Clerk in
" the Accountant's Department;
" age 31 years; service 12 years;
" Salary £435 a year; who has
" been in a Mental Hospital
" since November last and who,
" in the opinion of the Medical
" authorities is not likely to
" recover; £98:12:— a year from
" the 1st January last inclusive

" J. P. Carr, Senior Messenger to the Chief
" Cashier; ^{age 33 years;} service 35 years on

9th March 1933.

" on the 28th April next; £147:13:8
 " a year from the 1st May next
 " inclusive."

agreed to.

The Court agreed thereto.

Minute of the
 Committee of
 Treasury in
 regard to
 "Special" Bank
 Notes.

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

Committee of Treasury,
 " 8th March, 1933.

" With reference to an Order of Court of the
 " 8th November 1928 authorising the printing of a
 " certain number of high denomination non-negotiable
 " Notes to be used for setting aside against Scottish
 " and Northern Irish Bank Note Issues and for
 " holding in the Reserve in the Banking Department,
 " it was agreed to recommend to the Court of Directors
 " that these Notes, which have become worn and dirty,
 " be now destroyed and that the following Notes
 " be printed, viz: -

" 1,500 Notes for £100,000 each

" 500 Notes for £5,000 each.

" It was further agreed ^{to recommend} that in future
 " when Notes of this description become unfit for
 " further use by wear and tear they be
 " destroyed under the supervision of the Audit
 " Department and that an equal number of Notes
 " of the same denominations be printed under the
 " authority of one of the Governors, to take ^{the} place
 " of those destroyed."

Agreed to.

The Court agreed thereto.

The following

9th March, 1933.

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

M. E. Davies as from the 3rd April
 P. D. Banks as from the 4th April
 A. E. Weller as from the 6th April

It was Ordered

That the name of C. A. Bryant, a Woman Clerk, who has been absent on account of sickness since the 3rd August last and by reason of her health is unable to tender her resignation, be removed from the List of Clerks, as from the 28th February.

REPA.
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A Court of Directors at the Bank

on Thursday, the 16th March, 1933.

Present:—

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

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

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

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

George Macaulay Booth, Esq. Cecil Lubbock, Esq.

William Henry Clegg, Esq. Robert Lydston Newman, Esq.

Patrick Ashley Cooper, 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 Goheen, Esq. Henry Alexander Trotter, 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.

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

16th March, 1933.

Minute of the Staff Committee recommending an appointment, etc.

The following Minute of the Staff Committee having been submitted -

"Staff Committee,
" 10th March, 1933.

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

"A.

"That the following appointment be made -

" at the Manchester Branch -

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

"B.

"That the following proposals in
" regard to the Engineering Staff of the new
" Bank be adopted:

- "1. A. C. Purday, the Chief Engineer, to
" be granted a salary of £520 a year as from
" the 1st March inclusive rising by annual
" increments of £20 to a total of £600 a year, the
" terms of his appointment then to be reconsidered.
" Also that he be granted annual leave of absence of 21 working days.
- "2. H. F. Thurgood, the Mechanical
" Assistant, to be granted a salary of £375
" a year as from the 1st March inclusive rising
" by annual increments of £15 a year to a
" total of £450 a year, the terms of his
" appointment then to be reconsidered, also
" that he be granted annual leave of absence of
" 18 working days.

"W. H. Clegg."

Agreed to.

The Court agreed thereto.

16th March, 1933.

The following Report of the Staff Committee
having been submitted —

Report of the
Staff Committee
recommending
the Election of
13 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
" upon thirteen Probationary Clerks appointed on the
" 11th March 1930.

" The Reports upon these Clerks are satisfactory
" and they have been passed by the Bank Medical Officer as
" eligible for insurance with the Bank Provident Society at
" ordinary rates of premium. The Committee therefore recommend
" that these Clerks be elected to the Permanent Staff of the Bank,
" and be appointed Assistants in accordance with the Regulations
" laid down by the Court of Directors on the 18th February 1926.

<u>"Age</u>	<u>From the 11th March 1933.</u>
" 21	Charles Fellows Tomkins
" 21	Stanley Percival Excell
" 21	Thomas Sutherland Fitchie
" 21	Piers Reginald William Legh
" 21	Arthur Charles Gooda Mason
" 21	Brian Maurice Colin Gleave
" 21	Walter Clifford Jacob
" 21	Anthony George Willson White
" 22	George Ross Taylor
" 21	John Butler Folliott
" 21	Thomas Glendenning Harries Lewis
" 21	Gordon Miller
" 22	Gerald Ross Staniland Smith.

" W. H. Clegg.

" 10th March, 1933."

Approved

The Court approved hereof and

Ordered

16th March, 1933.

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 Committee of Treasury having been read -

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

" Committee of Treasury,
" 15th March, 1933.

"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 Compositors at St. Luke's Printing Works, viz: -

" Alfred James, age 68 years, service 24 years:

" £95:10:4 a year from the 1st

" April next inclusive.

" C. R. Buxton, age 70 years, service 20 years:

" £81:9:4 a year from the 11th

" April next inclusive."

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.

The Annual Reports on the Samaritan Fund, the Clerks' Guarantee Fund and the Pensions Reserve Funds were laid before the Court.

16th March, 1933.

The following Women Clerks had leave at their requests to quit the Service of the Bank -
 J. D. Gloag as from the 13th April
 W. A. L. Bristow as from the 15th April
 N. S. Tripp }
 and
 R. A. Latham } as from the 18th April.

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,
 "15th March, 1933,

"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
 "23rd 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.

Rev.
 Swr

A Court of Directors at the Bank

on Thursday, the 23rd March, 1933.

Present :-

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

Sir Alan Garrett Anderson, K.B.E.	The Hon. Roland Dudley ^{Hutton} , D.S.O., M.C.
Sir Basil Phillott Blachell, K.C.B., K.C.S.I.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Robert Lydston Norman, Esq.
William Henry Cleqq, Esq.	Edward Robert Peacock, Esq.
Patrick Ashley Cooper, Esq.	The Hon. Alexander Shaw.
Sir Andrew Rae Duncan.	Sir Josiah Charles Stamp, G.B.E.
Albert Charles Gladstone, Esq.	Harry Alexander Trotter, Esq.
Kenneth Goschen, Esq.	Walter Kennedy Whigham, 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 Governor again laid before the Court a Minute of the Committee of Treasury of the 15th instant recommending a Dividend on Bank Stock, consideration of which

was

23rd March, 1933. 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

Resolved

That the House list of Governors and Directors for the year ensuing be advertised as usual -

" 1933

"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 Harway, Bart., K.B.E., Deputy Governor.

" For Directors

- "Sir Alan Garrett Anderson, K.B.E. Edward Charles Grenfell, Esq., M.P.
- "Sir Basil Phillott Blackett, K.C.B., K.C.S.I. Charles Jocelyn Hambro, Esq.
- "George Macaulay Booth, Esq. Col. Lionel Henry Hambury, C.M.G.
- "William Henry Clegg, Esq. *Edward Holland-Martin, Esq.
- "Patrick Ashley Cooper, Esq. Lord Hyndley of Meads
- "Sir Andrew Rae Duncan Sir Robert Moleworth Kinderley, K.B.E.
- "Albert Charles Gladstone, Esq. The Hon. Roland Dudley Kilson, D.S.O., M.C.
- "Kenneth Goschen, Esq. Cecil Lubbock, Esq.

"Robert Lydston Newman

23rd March, 1933

Robert Lydston Newman, Esq. Frank Cyril Marks, Esq.
 Edward Robert Peacock, Esq. Henry Alexander Trotter, Esq.
 The Hon. Alexander Shaw, Esq. Walter Kennedy Whigham, Esq.
 Sir Josiah Charles Stamp, G.B.E. Arthur Whitworth, Esq.

* N.B. The gentleman against whose name an asterisk
 is placed is a new candidate for the Direction.

The Election for the Governor and Deputy
 Governor will be held at the Bank on Tuesday,
 the 4th April, and for Directors on Wednesday,
 the 5th April, from 11 am. to 4 pm."

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

Committee of Treasury,
 22nd March, 1933.

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 23rd March,

That the Voting take place at the Court on
 the 6th April and that Directors who so desire be
 allowed to record their Votes after making their
 declaration of Office on Wednesday, the 5th April.

That the Votes be counted after Court on
 the 6th April, and

That the Standing Committees be
 appointed on Thursday, the 13th April."

agreed to.

The Court agreed thereto.

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

23rd March, 1933.

Minute of the
Committee of
Treasury in
regard to the
amalgamation
of the Drawing
offices for
Public and
Private
accounts.

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

" Committee of Treasury,
" 22nd March, 1933.

" It was agreed to recommend to the Court of
" Directors that the Drawing Offices for Public and
" Private Accounts be amalgamated as from the
" 27th instant and that the new Office be entitled the
" 'Drawing Office' "

agreed to

The Court agreed thereto.

Letter from Messrs
Freshfields, Leese
and Munns with
engrossment of
conveyance of
the Western
Branch premises
to the Royal
Bank of
Scotland -
to be sealed.

The following letter from Messrs. Fresh-
fields, Leese and Munns having been
submitted -

" New Bank Buildings,
" 31 Old Jewry, (E.C. 2.)
" 22nd March, 1933.

" Dear Mr Deputy Governor,

" I send you the engrossment of the Conveyance
" of the Western Branch premises to the Royal Bank of
" Scotland. We have arranged to complete the matter
" on Friday morning.

" The Conveyance will require to be sealed
" with the Seal of the Bank and in my opinion is in
" order and a proper document to be sealed with the
" Seal of the Bank.

" Yours sincerely,
" W. H. Leese.

" The Deputy Governor,
" Bank of England, E.C."

Approved.

The Court approved thereof and

Ordered

23rd March, 1933.

Ordered

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

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

J. E. Beqgs, a 3rd class clerk in the Accountants' Department, as from the 13th June.

W. W. Jaitt, a 4th class clerk in the Accountants' Department, as from the 16th June.

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A Court of Directors at the Bank

On Thursday, the 30th March, 1933.

Present:—

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

Sir Alan Garrett Anderson, K.B.E.	Lord Hyndley, of Meads
Sir Basil Phillott Stachett, K.C.B., K.C.S.I.	Sir Robert Molesworth Kinderley, G.B.E.
George Macaulay Booth, Esq.	The Hon. Roland Dudley Kitson, D.S.O., M.C.
William Henry Clegg, Esq.	Cecil Lubbock, Esq.
Patrick Ashley Cooper, Esq.	Robert Lydston Newman, Esq.
Sir Andrew Rae Duncanson.	Edward Robert Peacock, Esq.
Albert Charles Gladstone, Esq.	The Hon. Alexander Shaw.
Kenneth Goochen, Esq.	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

30th March, 1933.

Ordered

On the recommendation of the
Governor

Bank Notes
lost.

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

Mr Hambro reported that following
on the Order of the last Court the
Common Seal was affixed that day in
the presence of Sir Andrew Duncan,
Mr Clegg and himself to the Engrossment
of the Conveyance of the Western Branch
premises to the Royal Bank of Scotland.

Report of the
Committee to
consider the
Securities of
Certain Funds.

~~The following~~ ^A Report of the Committee
to consider the Securities of certain Funds
having been ~~read~~ submitted -

"The Committee to consider the Securities
of certain Funds

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

"That they have approved the changes
"in the investments held by the Sinking Funds
"of the Sainde Punjab and Delhi Railway and
"The Eastern Bengal Railway "B" annuities which
"have been made in accordance with the
"recommendations of the Committee; a
"memorandum setting out the changes effected
"is attached.

30th March, 1933.

"With regard to the Securities held by the Bank Provident Society, the Committee have had before them a report thereon by Messrs Mullens, Marshall, Steer, Lawford & Co, a copy of which is also attached. The Committee are satisfied that the position is generally satisfactory, certain minor changes, however, are in their opinion desirable and they recommend that-

"(a) The proportion of irredeemable Securities which at present stands at 71% be gradually reduced to (say) 60%.

"(b.) The holding of £64,873 Birmingham Canal Navigation 4% Perpetual Debenture Stock guaranteed by the London, Midland & Scottish Railway and the holding of Rs. 200,000 India Government 3½% Rupee Registered Stock 1854/5 (say, £20,000) be gradually reduced as favourable opportunities offer and the proceeds reinvested in Securities having a fixed date of redemption.

"(c.) As and when suitable Securities having a fixed date of redemption become available a proportion of the holdings of £25,000 3½% Conversion Stock and £20,000 Local Loans 3% Stock be sold as a step towards the reduction of the holdings in irredeemable Stocks.

14th March 1933.

"H. A. Trotter."

Approved.

The Court approved thereof.

Letter from the Chancellor of applying for advances during the ensuing quarter.

The following letter from the Chancellor of the Exchequer having been ^{submitted -} ~~sent~~

"Treasury Chambers.

"16th March 1933.

30th March, 1933.

"Treasury Chambers,

" 16th March, 1933.

"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,

"The Governor

"N. Chamberlain.

"and Deputy Governor,

"Bank of England."

agreed to.

The Court agreed thereto.

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

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

"Committee of Treasury

30th March, 1933.

"Committee of Treasury,
"29th March, 1933.

"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 -

"O. A. Clarke, a Gate Porter; age 65 years on
"the 6th April 1933: Service 41
"years: £169:8:8 a year from
"the 7th April inclusive.

"Thomas Rolfe, Messenger to the Discount
"Office: age 65 years on the
"30th March 1933: Service 38
"years: £162:13:- a year from
"the 31st instant inclusive.

"J. H. Brown, a Compositor, St Luke's
"Printing Works: age 67 years
"service 20 years: £82:6:8 a
"year from the 9th April
"inclusive."

Agreed to

The Court agreed thereto.

Minute of the
Committee
of Treasury
in regard to
the withdrawal
of transferred
currency
Notes.

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

"Committee of Treasury,
"29th March 1933.

"It was agreed to recommend to the Court of
"Directors that by virtue of the powers conferred on them
"by the Currency and Bank Notes Act 1928, Section 4,
"Sub-Section 3, the Bank give three months' notice that
"transferred Currency Notes will be in on the 31st July next."

Agreed to.

The Court agreed thereto.

The following

30th March, 1933.

Minute of the Staff Committee recommending appointments.

The following Minute of the Staff Committee having been read -

" Staff Committee
" 28th March 1933." It was agreed to recommend to the
" Committee of Treasury for submission to the
" Court of Directors that the following
" appointments be made, vizt :-" In the Secretary's Department -

- " A. W. C. Dascombe, Superintendent in the
" Secretary's office, to be an
" Assistant Secretary.
- " Reginald Papworth, Senior Clerk in the
" Secretary's office, to be the
" Chief Clerk.

" In the Establishment Department -

- " E. S. Ellis, M.C., a 2nd Class Clerk in the
" Secretary's office, to be an
" Assistant to the Chief of
" Establishments, with a salary
" of £800 a year.
- " Ellis to have power to sign for
" the Chief of Establishments and to be eligible
" for the post of Official in Charge.

" W. H. Clegg."

Agreed to.

The Court agreed thereto.

Reports from Sir Alan Anderson and Lord Hyndley were laid before the Court stating that they had visited the Manchester, Birmingham and Liverpool Branches.

The following

30th March, 1933.

The following Women Clerks had leave at their requests to quit the service of the Bank -
E.M. Harpham, as from the 27th April.
E.M.S. Riley, as from the 28th April.

Permission was granted to Mr Shaw to join the Boards of the Société Française Peninsulaire et Orientale and Edward Hanu and Son Ltd.

Recd
seen

