

Bank of England Archive (G4/156)

## Burectors elected the sis april, 1933.

> Dectanation made oate before tie-

Sin alan Garrett anderson, K.B.E. Sir Baid Phillott slackelt, keB, Ke, s. 1 . George Macaulay Bootin, Eoq.
William Hemsy Clegq, Eoq.
Patrick ashley cooker, ioq.
Sir andrew Rae Amean
allert charles qladstone, Soq.
Kennern qosehon, Esq.
Edward charles cirenfell, Eoq, m. P.
charles goeclym thambro, Esq,
Col Lienel Herry tantrory, c.m.a.
Gidwand Ho H and. Markiin, Eoq.
Lord Hundley, of Meado
Sin Rovert Molesworth kinderoley, GB.E.E.
The thon. Roland Dudiey, kition, D. so, me Deputif quernor. Ceeil Lubtock, soq.
Robert Ludotonn Newman, isq.
Edwand Robert Peacock, Soq.
The Hen. alexander shaw
Sir fosial chgter tamp, GB.E
Frank. Cynit Jiarks, Ioq
Hemy, Alexander Jrotter, Soq.
Walter Kennedy Whigham, isoq.
artwur Whutworm, Eoq.

Deputit qovernor bis aprid Depulte gevernor bis apal
Deputy gapremor bis april
Deputeq qoremor be apzal
Gevernor $5^{\text {th }}$ - apuil
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Gerennor $5^{5}$ apapil
Governor 5 apriel
Governor $5^{5}$ apil.

Bank of England Archive (G4/156)

ACourt of Divectorsal the Bank on Ihursday, the $b^{\text {in }}$ april, 1933.

Present:-

The RI: Hon. Monlagu collet Korman, D.S.O., Governor Sir Ennest Musgrave Harvey, Bart, K B.E., Deputi, Govemor.

Sn Clangarrett anderson, KB.E. Sir Rokent Molesworth Kindendey, $G B E$ Sin Baoi Phillolt Blachett, K.C.B., K.CS.I. The Hon Roland Andley Kitson, D.S.O. M. Georqe Macaulay Bookn, soq. Ceeil Lubbock, Soq. William Henry Clega, qoq. Eduland Rovent Peacock, Soq. Patrich ashtey, croper, ioq. The Hon Alexander Shaw. allert chartes equadstione, soq Sinfosiah Charles Stamp. G.B.E. Edward CharlesGrenfell, Soq.M.P. Franki Cyril Jiarks, Soq. Charki focelyn Hambro, soq. Hemsy Alexander Jrottier, Soq. Col dionel Hensy Hanlonn, C.M. G. Wallor Kennedy Whigham, Sxq Edward Holland-Martion, Soq. and Lord Hyndley of Meads arthur Whitiwortm.

The proceedings of the last Court were read.
$b^{\text {bi }}$ april, 1933.
The $7^{\text {hi }}$ and $12^{\text {th }}$ By Laws were read as nounal.

The Weekly Statement of Discount and Advances granted to Bill Brokers, re., was read.

The following letter from Messes.

Letter from Messes Freshfields, Reese r Tuns with Engrossment of the Lease of offices at Bank. Chambers, Manchester, is tine Royal Insurance co. Lid.-tole sealed
"New Bank Buildings, " 31 old fury, (E.E. 2) " 1\% April, 1933.
" Sear Sir,
"Bank Chambers - Manchester
Royal Insmance co. Ltd.
"We leg to actuonoledge the receipt of hour - Letter of tin $30^{\text {h }}$ ultimo returning the draft Lease "which has been approved lng the Lessees.
"We enclose the engrossment of the Lease "and Comicrpart for seating buy the Bank and "He Lessees respectively and can advise that the
"Lease is in a form proper to be sealed by the sank

- You will no doubt perwand the comiterpart lease
"for sealing ley the Lessees.
"We enclose a note of on r charges in the "matter which are payable by then.
- We are, dear Sir. " Lours failinfully
"The Finicipal, Frolifieldo, Lease + Mumuso.
- Branch Banks office,
"Bonk of England, Ec.z."
approved
The Court approved there of and

Ordered
That the document in question be seated with the Common seal of the Bank.

Reports from Mr Jiarks were laid before the court stating that he had visited the Law Courts, Bristol and Plymouth Branches

The following Women clerks had leave at their requests to quit the service of the Bank -
M. R. Redfern as pom the $30^{\text {m }}$ april Evelyn Malyon as from the $5^{\text {hi M M M }}$.

Pursuant to an Order of Court of the 23 . March, Voting took place for The Election of direction to serve on the Committee of Ireasuny for the ensuing year. Qu s.
acourt of Directors al the Bank
on Thuroday, the $13^{\text {theapal, } 1933}$
Present:-
Sor Ernest Musgrave Harvay, Bart, w B.E, Dopuit Gevernor

Sin Qan Garrett Anderson, K.B.E. Sin Rolert Moleowortn Kinderoley, Crbe Sin Baoil Phillott Blackett,ke.B.,k.E.si. The Jton Roland Pridley kits on, George Macaulay Boolin, Soq. Cecal Lubbock, Soq.
Patrick asticy cooper, ioq. Edwand Rovert Peacock, Soq. albert charles Gladotonse, soq. Jrank Cyul Jiarks, Soq. Edwand charles Grenfell, Yoq, M.P. Hemw alexander Jrotien, Eoq. Coldionel Hemp Hanbuny, c.m.a. Kalter hemedy Whigham, Soq. Edwand Jtolland-Martin, Ioq. and
Lond Hywdley of Meado artiun Whiliworth, Soq.

The proceedings of the lask Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokero. de was read.

5
$13^{\text {hin }}$ april, 1933 .
It was reported that the following had ween elected Members of the Commintice of Ireasury for the current year -

Mr e erenfell
Mr Shaw
Mr Gladstone
Sir gesiah Stamp o
Mr Hambro
Sis Andrew Duncan
Mr Peacock.

Ordered
on the recommendation of the Deputy Governor

That $\neq 5$ be paid for a Bank
a Bank Note burnt.
role believed to have been burnt, as detailed in the Governors Declaration Book; the vouchers relating inereto having been exammed and security given to indemnify the Bank.

Mr Gladstone reported Inst, following on the Order of the last Court, the Common seal was affixed that day in the presence of Lord thyndey, Mr Cooper and himself to the Engrossment of the lease of Offices at Bank Chambers, Mancheder, to the Royal Insurance company Limited.

The appointment of 19 Probationary Male Clerks and is Probationary, Women clerks was reported.

13 is april, 1933.
Minute of the
Comnillec of Treas un
recommending recommending the appointment. of Committees, tc., for the current. year

The following Minute of the Committer of Treasury having been read -
" Committee of Jreasury, "125 april, 1933.
" It was agreed to recommend to the Court of Directors that the following Committees, te., he
" appointed for the current year, viz :-
"Visits to the Branches
"Manchester and Liverpool

- Sir Basil Blackett
- Mr Jtolland-Martin.
- Birmingham
- Sir Robert kinderoleq
" Nus Geschen.
"Neurastle
"Mr Kition
- mr cooper
"Leeds and thill
" Lord Hyndley
"Mr Jtolland-Martin
"Bristol and Plymoritin
"Mr Whigham
" Law Courts
"Mr Booth
"Annal audit Committee (London)
"( The audit to be completed by Wredncoday,
" The 85 November, 1933.)
"Mr kition
" Mr Cooper
"Mr Holland -Martin.
$13^{5}$ april, 1933.
" Andit Commitlice
" Mrgoschen
- Sir Baoil Blackett
" Mr Cooper
" Mr Jtelland. Martin
"Committee on Advances and Driscounts
" Mr Grenfell
"Mr Goschen
- Mr Cladetone
- Mr Hambro
- Mr Holland-Martin
"Committee on St duke's
"Mr Whituortín
" Cotonel Hanbury
"Mr Kition
"Mr Jambro
"Mr clega (ex officio)
Staft Committee
Mr Cleq9
Mr Jrotien
$M=$ Lubbock
Mr Whigham Lord dinudlen. Mr coopa Mr Johland-Martion
"Committee to consider the Securaties
" of certain $\exists$ unds
" Ars Inotter
- Mr Lublock
"Mr qoachen
"Committee on Rebrilding of the Bank
"Mr Bootin
- Mr Shaw
"Mr Gladstone
"Ar clega
"Abo Inat a special Committee to "consist of -
"Mr Shaw (Chairman)
" Lord Hyndleq
" Mr Cooper
"M Jtolland - Martiin
" be appointed to report to the Committee "of Ireasury for submisswon to the Court

13 iA April, 1933
" of Directors, with the following terms of "reference, viz :-
"(1.) Jo examme all capital and all
"current expenditure of the Bank and to nuke "recommendations
"(a.) as to any economies which may " now be effected;
"(b) as to the methods by which permanent - control of all expenditure may be " maintamed so as to secure economical "administration in the future.
"(z) Jo consider, in conjunction with "a delegation from the staff committee, the " $19 \geq 6$ scheme of salaries, witir particular
"reference to livat portion of Salary which is " 'at risk"
"(3.) Jo discuss with the Committee on
"the Rebuilding of the Bank measures to " Decelerate the rebuilding operations with a "View to reduction of cost and to engage "such technical assistance as may be "required to this end.
"The Committee to be al liberty to "consult Messes Deloitte. Slender Griffitios "\& Co on any matter contained in the "foregoing lems of reference."
agreed 10 .

Minute of the Stat Committee recommending an appointment

The Court agreed thereto.

The following Minute of the Staff committee having been submitted -
" Staff Committee. " $7^{\text {hi }}$ april, 1933.
"It was agreed to recommend to the "Committee of Treasury for Sutmisoion to the
$13^{\text {5 }}$ april, 1933
agreed to.

Minute of the Committee on st duke's in regard to the payment of certain expenses in connection with the Amman Sports Meeting of the Bnitamia atrietic association
$t$ see count Minutes
"Court of sorcelons in at tine following
"appointment be made:-
"at tine Manchester Branch
"C.N.H. Wacker, a 4 class clerk in the Cashier' Department and Branches, to be a 4 class clerk.

W. H. Cleq9"

The Court agreed thereto.

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

The following Mute of the Committee on St Luke's having been read-
'Committee on st dukes,
"b april, 1933.
" With reference to the attached ${ }^{\top}$ "Momorandum the Committee on st Luke's "recommend to the Committee of Treasury for "submission to the Court of Directors that the "occasion of the Annal sports recting of - The Britannia alnletic association should "he regarded le the Printing Works and "treated by the Bank $m$ a similar way "to the annual Garden Party at Roehampton " and that subject to the recommended "in the remorandurn, the committee on "st. duke's be authorised to sanction for - This year any additional expenditine
$13^{\text {h }}$ - april, 1933 .
agreed to.
The Court agreed thereto.

With reference to the order of Court, of the $20^{\mathrm{K}}$ November 1930 as to the procedure to be adopted for the reopening of the Waiting dist of Candidates for Women Clerkship, the Court were informed that the dist had on this occasion fallen to about 40 in number and that consequently four nominations would be allotted to each of the Governors and two to each of the Directors, four additional nommations being given to the Governors for daughters of Clerks.

The following Minute of the Committice
Minute of the committee of Treasury in regard to the appointment and special remmeration of Executive Director for the current year.
" involved up to a lint of one modred pounds.
"A rrituortin".

13 ing april, 1933.
"Ruled, the Great western Railutyy and the

- Mercantile Bank of India Limited, provided "he obtains leave of absence from these "companies white so acting.
" Mo IV.H. Cleqa, to he the Executive "Director in charge of Domestic organisation "and to he paid at the rate of $\ddagger, 2,000$ a "year from the pe March, elusive. " $r=$ \& $H$ Martin, to be an Executive "Director and to be paid at the rate of " 1,500 a year from $b^{5}$ april inclusive."

Agreed to. CoOL spec

The Court agreed thereto.

ACourt of Directorsat the Bank on Ihursday, the $20^{\text {bin }}$ april, 1933.

Present :-

Sin Ennest Musgrave Harvey, Bart., K.B.E., Deputy Governar. Suralan garrett anderson, K.B.E. Lord Hundley of Meads Sir Baoil Phillott Bhockett, k, C B, Kess Sir Robert Moleowortin Kinderdey, G.BE. qeorge Macaulay Booth, Soq.

Patrick. Ashley Gooper, Soq.
Sir Andrew Rae Dincan.
allert charles Gladstone, Soq. kemneth Goschen, ioq. Edward charles Girenfell, Soq., m.e Walter kemedy Wingham, Soq. Charleo focelyn Hambro, Soq.
Edward Jolland-Martio, Soq. Artius Whitworth, $50 q$.

The proceedingo of the last Court were read.

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

So ki april, 1933
Minute of the Committee on advances and. Discomebrecomunendung the re-opewing of a Discount Account.

The following Minute of the Committee on advances and Discounts having been read -
" Committee on advances and Discount. " $12^{\text {"is }}$ april, 1933.
"It was agreed to recommend to the "Committee of Jreaomm for Sulonission to the "Court of directors that the Discount account " of Hemp sherwood + Company while had
" become dormant owing to an alteration in "the constitution of the Firm, he re-opened "willis the former limit of 5
"Ese. grendel"

Agreed to.
The Court agreed inereto.

ACourt of Directors at the Bank on Thursday, the $27^{*}$ appil, 1933 .

Present:-

Sin Ernest Musgrave Harvey, Bart:, K.B.E., Edpulif Governon Sin Bail Phillolt Blackett,kce,kes.s. Edwand Jtolland. Markin, Ioq. George Macaulay Bootin, Eoq. Lord Hyndley of Meado William Hemry Cleg9, ioq Sin Robeat Moleoworth Kinderoley, \&.B.E. Patrick ashley cooper, ioq. Sir andrew Rae Duncan. The Hew Roland Bndley kitson, Cecal Lubboek, Soq. altert chartes chadstione, Soq. Edwand Robert Peacock, Soq. Keunetri Geochen, Soq Irank Curil Jianko, Eoq. Edward chorks Grenfell, Eaq., M.P. Walter Kemnedy Whigh wam, Ioq. Charles focelum Hambro, ioq.
col. Lionel Hemy Htantump.em.g Artinur Wintivortis, soq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, re. was read.
27. april, 1933.

Bank Notes burnt,k.

Ordered
On the recommendation of the Deputy Governor

That $£ 55$ be paid for sundry Bank Notes believed to have been burnt, $+c$., as detailed in the Governors Declaration Book; bo that $£, 307: 3: 1$ Consol" Lost Note Account" purchased in 1910 in respect of five Bank Notes for $£ 50$ each, believed to have been burnt in 1909, be released in favour of Ellen Jomblin; the vouchers relating mereto having been examined and security given to indemnify the Bank

The Deputy Governor reported that he had granted permission to the Oceanic Steam Navigation co. Std. to use the Banks rote at a meeting to be held on the $28^{\text {ri s }}$ april of Shaw. Sail a Albion Lid. in respect of shares of that company held in the names of the Banks nominees and pledged as security agamst an advance.

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

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

Committee of Jreasuly, "2bs april, 1933.
"It was agreed to recommend is "the count of Directors that theme wordsworth. "a ix" class clerk (Star) in the power of
$27^{\text {s. }}$ april, 1933

Agreed to.

Minute of the committee of Treasury of Treasury having been submitted recommending
the granting of a deration of a donation.

The Court agreed ineretio
The following Minute of the Committee
"attorney office, who attained the age of by years "on the "the august last and will complete 44 kean" "service on the 13 is fume, be granted, during "pleasure and in accordance with the scale, a "pension of $\ddagger^{45} 7: 6: 8$ a year from the pe august "next, inclusive."

Committee of Jreaomy, "db. apace. 1933.
" 2 was agreed to recommend to the "Court of Dineclars hist a donation of $£ 1,000$ he "made to the London Jtoppilal in response to the "Quinquennial appeal from the chairman for the "funds for maintenance."
agreed to.
The Court agreed increto.

The Minutes of a Meeting of the advisory Council of Directors and staff held on the 24 in fanmany 1933 were laid before the Court.
SWOt
Dep see
a Court of Divectors at the Bank
on Thuroday, the 45:May, 1933 .
Present :-
The Rt How Montagu Collet Norman, D.SO, Governar. bir Ernest Musgrave Harveq, Bart, K.BE,, Oepulif Governor

Siratan qarrett anderson, K.B.E. Edward Jtolland. Martin, Ssq bin Basi Shinott Plackett, se.B, kesi Lord tumdley of Meado George Macaulay Bootin, loq. Sisfourt Moleswortin Kinderoley. william Hemul Cleg9. soq Patrick ashley Cooper, ioq. Thatton. Roland Dudley, kitzon, D.s.o. M. A. Sin androw Rac Duncan. Rolvertdydotion Newman, Esq.
Edward Rovert Peacock, Soq. alkert charles gladstone, Esq. The then. akxander Shaw. Kemein Goschen, Eoq. binfosiah charles stamp, a.B.E. Edward Charles Grenfell, Esq, m.e Jrank Eyril Jiarks, Soq. Charke focelyn Hambro, isq. Walter kemedy Whigham, Soq. col Lienel Lemm Handmup em.a. Artrus Whitioorin, Eoq.

The proceedings of the last Court were read.

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

45 May, 1933.
Report i of the Stiaft
committee on the aceountiants and cashiers
Departments, $d C$.

The following Report of the Staff Committee hailing been submitted -
" The staff Committee

- Report to the Committice of Ircasuny for submission "to the court of Direction-

That they have exammed the Principate' "of the various offices in the Accountants and "Cashicr's separtimento and the superintendent of " Women clertho, all of whom reported favourably "On the conduct and attendance of the clerks "generally and on the execution of the buomess "during the Quarter.
"The deficiencies in the Cash during the "period at the Head office amomoled to $\neq 3: b: 6$ "and the money over to $\ddagger 1: 11: 7$, mating a net "loss of $£ 1: 11: 11$; at tine Branches tine deficiencies "amounted to $\& 7: 17: b$ and the money oven to $13 / 3^{\text {d }}$. "making a net less of $\neq 7: 4: 3$.
"Pursuant to an order of court of the $15^{\text {hi }}$ "December 1870, the Committee have funtines to "report that Frederick Charles Leaf, a sub. Castwer, "and Antinur Richard Wiseman, a Cashier, will attain "the age of bs years on the 1 Hi and 23 red fume "respectively; and hal Lilian kate Murray, on - Auxiliary Woman clerk, will attam tie age of 50 "years on the 30 s. free.
"The Committice observed in at the number "of detected forgeries of $\neq 1$ and $10 /-$ Notes has Largely "moreased during the Quarter under review, as "shown in the aceompanying Comparative Statement. - 25i april, 1933.
H. H. Cleq9.

$$
4 \cdot \text { May, } 1933 .
$$

Repont of the audit. Commillice on audifs taken luy tive andit Departinant between the 12 ti fammany, and The 19 april 1933.

The following Report of the Audit Committice haring been submitted-
"The Andit Commitiee
"Repert to the Committiee of Jreasung for " Sutrmisswon to the count of Direction -
" That liney have had before mem " hie Reporti on Audits tiaken luy the Audit
" separtinent letiveen the 12t Gamany and

- The 19 5i aporil 1933 under writtien mstructiono
" hom one of tive Governoss.
"These Andits, which inchuded
" hiose of the stull. Plymontin and Leeds
." Branches, are emmmeraled in the " accompanyuing list.
"Kennela. Gosehen.
"2nd May. 1933"

The Court approved thereof.

The following Women clerks had leave at ineir request to quit the service of the Bank -
W. N. Itall, as from the zb bi May I. $\mathcal{N}$. Sherborme, as from the $31^{\text {r }}$ May.

A Court of Directors at the Bank
on Jhuroday, H2e $11^{\text {is May }} 1933$.

Present :-

The Rt. Hon. Montagu collet Noman, D.S.O., Givennor. Sir Ennest Musgrave Marveq. Bart, K B.E, Deputy Governer.

Siratan Garrett anderson, K. B.E. Ais Rohict Moleowortin kinderoley, qeorge Macauloy Boots, isq.

Willian tenty Cleqg. Ioq. Patrich. ashley cooper, Ioq.
Siandrew Sae puncan altert charles qladstone, isq. Kennetir qochen, isq. Edward Charles Crenfell, Ioq. M.P Charkes focely Hambo, soq. col Liond Heny Hanbuny, C.m.G. Edward Helland. Martin, Isq. Lond $H_{4}$ nodley of Meads.

The Jtom Rdand Dudley kitson.
Cecil dulboek, Soq.
Rolert Lydstion raoman, soq.
Edwand Rolert Peacock, Esq.
The tien Clexauder Skaw.
Sir foriah chanles stamp, GBEE. Frank Cyril Jiarks, Saq.
Hemy alexauder Inottien, ioq. wacter Kcmedy, Whighan... Soqv and artisur Whitworlin, Eoq.

The proceedings of the last Court were read.

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

Ondered

$$
11^{5}=\text { May, } 1933
$$

a Bank Note Gums.

Ordered
on the recommendation of the Governor

That $\neq 5$ he paid for a Bank rote believed to have been burnt, as detailed in the Governor' Sedaration Book; the vouchers relating thereto having been examined and security given to indemnify the sank.

The Deputy Governor reported that in pursuance of Rule $\times V$ of the Rules and Orders for clerks he had on the $10^{\text {h }}$ instant dismissed E.G.W. Amor, a $4^{\text {is }}$ class Clerk m the Accountants' Department, for having had dealings with professional moneylenders.

The following Mute of the Minute of tine Committed Committee of Jreasurin having been of Treasury recommending Submitted the recovery from the clerk' givaraulee Fund of a sun.. in respect of a defalcation by a former Jemporany clerk.

- Committee of Treasury. "10 May, 1933.
"Within reference to the theft of a " $\ddagger 50$ 5\% Jreasumy Bond 1933/35 by " I. S. Nontincote, formerly a Jemporany Clerk " in the service of the Bank. it was agreed "to recomunend to the court of Directors - hat the sum of $\ddagger 111: 7: 4$, being the total "cost to the Bank of replacing the Bond and "of the prosecution of trontincote he recovered firn "The Clerks' Guarantee Inked"

The Court agreed mereta.

11 M May. 1933.
The following Women Clerks had leave at incr requests to quit the service of the Bank G. M Abbott, as from the $7^{i-1}$ fund E f.S. Nortincole, as from the $8^{\sin }$ June of Jandeviru, ts from the $q^{\text {io }}$ fume.

Permission was granted bN: Shaw to become a Director and Vice-President of the Canadian Australasian Line Limited.
Sutad supple.
a Courto of Drectors at the Bank
on Jhuroday, the $18^{\text {Bin May, } 1933 .}$
Present:-

The Ax . Hon Montagu Collet Norman, D. S. O, Gevernar.

Sinalan Garrett anderson, K.B.E. Bir RolertMoleoworth Kunderoley, Willian Henuy Cleaq, Eoq. The Hon Roland Budlay Kition, Patrick aonley cooper, qoq, cail Lubbock, soq. athert charles Giadotone, qoq. Rolert Lydoten Newman, Soq. Kenneth coschen, qoq. Edwand Robert Peacock, Soq. charteo focelyn tramino, ioq. The How alexander shaw col Lienel Hemry Haulnny, emo. Frank Cyril Jiarks, Esq. Edward Holland-Martim, Eoq. Wacter kemedy Whigha...sop Lord Hundley of Meads. artimer Whitworth, Eoq.

The proceedings of the last Court were read.

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

18: May, 1933.
Minute of the commiltice of Jreasury in regard to special
Remuneration to be paid to Sir E.M. Haver, hie Deputy Governors for the current year.
agreed to.

Minute of the committee on advances and Discounts recommending the opening of a viscount account.

The following Minute of the Committee of Treasury having been submitted-
"Committice of Treasury, "12 april, 1933.
"It was agreed to recommend to the Court of Directions in at Sir EM. Haven, the Deputiq "Governor, he paid special remuneration of - $£ 5,000$ a year from the rt March inch wove.

The Court agreed inereto.

The following Minute of the Committee on Advances and Discounts having been submitted -
$\qquad$ - Committee on advances and Discounts, - $10^{\text {弚 }} \mathrm{May}, 1933$.

- Consequent on the recent amalgamation "of King a Boa and Whiter Shaxoon under he "name of King 4 Shaxson, it was agreed to "recommend to the Committee of Treasury for "submission to the Court of Directors that the "new For he allowed to open a Discount - account with a limit of 10 .

Ec. crenel.
agreed to.
The Court agreed mereto.

The following Minute of the Stat Committice haring len submittedcomte of the Stall committee appointments, de.
" Staff Commitice,

$$
\text { " } 12^{\text {Fin May, }} \text {, } 933 .
$$

It was agreed to mate the following recommendations to the committee of " Ireasum for submission to the Court of "Drectero-
"A. " That tine following appointments be "made
"In the Chief Cashiers office

Eric Crawshaw, a 4 class cent at the " Law court o Branch to he a - 3 - class clerk.

In the Branch Banks Office: "George Mac Leman $\left\{\begin{array}{l}4 \text { is ClassClertson the } \\ \text { Cashiers Departiment } \\ \text { and Branches to he } \\ " 3: \text { Chester Class Clerks. }\end{array}\right.$

In the Cashier Department and Branches:
Cor. St.g. Jumer, a $3^{\text {rad }}$ class Clerk in hive " Accountants' Department, to he a 3 red class clerk.
"aw.c. Clarke, a $4^{\text {in }}$ class clerk in the " accountant's ipo be a 4 is
" Class clerto.

- In the Chief of Establishments office:
"G.D .Robinson) ind class clerks in the
L. G. Pearce $\int$ is class clerks.
"a N. Browonning, a 2 nod Class Clerk in tie "Secretary's office, to he a " z us Class clerk.
"O.L. Jacques, a 2 no class cleats in the "accountants Department, to - We a $2^{\text {ns }}$ class clerk.
a.c.Sandison, a 3n class Clerk in the Accountant's Department to he a 3\% Class Clerk
It D. West ion 4 is Class clans in the accountants Department to be sud class
H. $\exists$ Clarke clerks.
"B. That the undermentioned six Pretationaup "Women clerks appointed on the 14 May 1931, "whose Reports are satisfaction g and who have " been passed lu the Medical officer as eligible " for the Bank, he appointed to the Permanent " Staff of the Bant. in accordance within the "Regulations in force:

$$
\begin{aligned}
& \text { " From the } 144^{5} \text { May } 1933 \text {. } \\
& \text { " Victoria Ruth Oliver } \\
& \text { " goblet Wmifred Lowe } \\
& \text { " Kathleen Irene Summons } \\
& \text { " Lateen Weston } \\
& \text { "Mary kathleen Wibon } \\
& \text { " Mupllis Margaret Marchant. }
\end{aligned}
$$

"C.
That the following proposal of the "Advisory Council of Director o and Stat. "regarding Coromor' Leave be adopted viz:It was decided to recommend that it - he recognised tit a member of the staff - may make application to anticipate a portion of his or her Governors Leave provided int it he clearly understood ' That he or she has no right hereto and 'that the fiat decision must in every 'case rest with the Bank:
"subject to the follournin provisions -
(i) Such anticipated leave to he granted - only where the reasons are considered adequate
$18 \%$ May, 1933.

Agreed to.
The Court agreed Finercto
B.S. Bourne, a Woman Clerk, had leave at her request to quit the service of the Bank as from the $1 b^{\text {bis }}$ June.

Permission was granted to $M=$ Shaw to form the Boards of the Salonah Dea Company Limited, the Scottpore Jea Company Limited, and the Jarrapore Jea Company Limited, and to $M=$ Cooper to serve as a Member of the London Passenger Iransport Board. Rel

A Court of Directors at the Bank
on Thuroday, the $25^{5}-$ May, 1933 .
Present:-

The RI: Hon. Montagn Collet Norman, D.S.0, Gevernor.

Sir alan qarrett anderoon, $\kappa, B \in$
Lond Hyndley of Meado William Hemm Cleq9, Koq.

Sir Robert Moleoworth. Kisderole y a.B.E

Patrict ashley cooper, soq. The Hon. Roland Budley kition, Sir andrew Rae ennean cecil Lubbock, ioq. allert charleo Gifadotong Eoq. Rolert Ly dotion Newornan, Soq. Kemnetin quechen, Soq. Edwand Rotert Peacoek, Ioq. Edward charles Grentell, Eoq. M.P. The tron. Alexander Straw. charte focelyn Hamkro, Esq. Jrank Cyrit Jiarko, Ioq. col Lionel Henny Hanbury, c.m.a. Walter kennedy whigham, qaq. Edward Holland.Martin, isq. artuiur Whitwortin, Esq.

The proccedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, dc., was read.
$255^{2} \mathrm{May}, 1933$.

Bank Notes trout ic.

Minute of the committee of Ineasury recommending the. granting of a pension

Bank Notes believed to have been burnt, 'c., as detailed in the Governor's Declaration Book: the vouchers relating inereto housing been examined and security given to indemnify the Bank.

The following Minute of the
treen
The following Minute of the
Committee of Ireasury having been
readread -

Ordered
On the recommendation of the Governor

That $£$ bo be paid for sundry Bank granting of aporia
" committee of Treasury.

$$
24 \text { 宛 May. } 1933
$$

" Ir was agreed to recommend to " Hue court of Directions that 3.C. Leaf, a Sub"Cashier who will attain the age of 65 years "on tine 1 登gure, he granted, during pleasure "and in accordance within the Scale, a pension " of $£ 566: 13: 4$ a year as from the zn Jive " neat inclusive."
agreed to

Minute of the Committee of Treasury recommending of Dr Sprague be accepted.

The Court agreed mereto.

The following Minute of the Committee of Treasury haining been read -
$25^{\text {h }}$ May, 1933.
"The Committee have to report hat "following his acceptance of a position as Execution " Assistant to the Secretary of the united states
"Ireaourn, Or. Sprague has buy leleptione tendered
"his resignation to the Bank of England
It was agreed to recommend to the "Court of Erections final Dr sprague's resignation " he accepted and that in the circumstances " his present inclusive remuneration of $\ddagger 7.500$ "a year be continued until the $31^{\text {ot May." }}$

## The Court agreed Fiereto

The following Women Clerks had leave at their requests to quit the service of The Bank -
1.L. Henderson as from the $23^{\text {red }}$ fund F.K Woodcock as from the $28^{\text {m }}$ fume D.N. Searle as from the $30^{\text {sin }}$ fume.

A Court of Divectors at the Bank
on Thuroday, the $1^{20}$ fune, 1933 .
Present :-

The Rt Hen. Montagn Collet Norman, D.S.O., Governor Sir Ernest Musgrave Jtarveq, Bart., K,B.E, Deputif Governor

William Henry ciega. Eoq.
Patrich Aohley cooper, Eoq. Sir andrew Rae Dincan. allert charles Giadstione, soq. Kenneth Goschen, Ioq. Edward Charteo Grenfell, Eoq., M.P. Kalter Kennedy Whigham, Eoq. cel Lionet Hemy Hanbury, E.M.G. Edwand Jtolland-Martiv, Yoq. Orthies Whitivortis, Soq.

The proceedings of the last Court were read.

12t June, 1933 .
Minute of the Committee of Ineasumy in regard to Professor clay.
$\qquad$

Agreed to.

Report of the staff Committee in regard 10 two auxiliary Women Clerks.
t see court Minutes
The following Minute of the Committee of Ireasury having been read-

Committice of Jreasuny, "31\% May, 1933.
"The Committee report hal consequent "upon the resignation of Dr Sprague, Professor Clay "has agreed to act wo whole. line Economy adviser "to the Governor on Banting and Industrial questions.
"It was agreed to recommend to tine court of 19 ruction Fiat Professor clay be offered an - appointment for a period of five years from tine "potgune next which will include the unexpired "portion of his engagement with The securities "Management Trust, at an inclusive salary of " $£ 4,000$ a year, of which sum The Securities
"Management Trust will contribute $\not 1,000$ a year * for the remaining period of his engagement with "Hem: the terms will. We the same to those already. "existing."

The Court agreed Thereto.

The following Report of the Staff Committee having been submitted -
"The staff Commuttice
"Report to the Committee of Jreaonny for sutmisown "to the Court of Direction -
"That they have had before them the case "of Georgina Evelyn Gertrude Sherwood and "Margaret anvers Eicke, Auxiliary Women clerks. "full details concerning which are contaned in the " accompany ing memonandunt submitted to hen "By tine Superintendent of Women clerks.
pRune, 1933
approved

Letter prom Messio
Freohfieldo hes. Nuns with Deed of appointment of new Jrusiecs of the Iruat Deed to secure $\neq 110,000$ Debenture stock of the Liverpool stock Exchange Buildingo Company
"apart from the unsatisfactory nature of " of this particular case it hanopired mat both - Miss sherwood and Miss Eicke are living " beyond heir means, in addition to which " Miss sherwood has on several occasions " borrowed money from her fellow clerks "contrary to Rule xiv of the Rules and " Orders; Freer Reports as to conduct have also " Lean far from satisfactory.
"The Committee therefore recommend "Frat Miss sherwood be dismissed pom the " Service of the Bank fortunvitin and Heat "Miss Kielce le called upon to lender her "resignation, and that each le granted one "months satang in lien of notice.

## W.H.Cleg9

"312 May, 1933."

The Court approved inercof.

The following letter from Messes. Ireshfield, Leese a Mun haring been submitted -

> New Bank Buildings,
> "31 ord Jarry, (cc 2) " $18^{\text {5. May. }} 1933$.
"DeanS,

## Your net: C.C.O./792

Liverpool Stock. Exchange Buldimgo Co. Lid.

## 3\% Debenture stock, 1897

The Deed of appointment of New Irustecs has len executed by Mr Hargreaves, $v=$ Jobber, the above named Company and the diverpoel sech. - Exchange Jruities Ltd.
" We have approved this document on - behalf of yourself and $M=$ agger and of the

120 Gume:1933.
approved.
"Bank of England and we encore the reed herewith "and shall le much obliged if you will arrange for "the seal of the Bank of england to he affixed, "and if yon will sign it yourself and obtain the "signatures of Ms ages and Mr Makos, unless you -wish no to obtain the signatures of these tho "gentlemen.
"In any event please return this bred to "us for stamping and in due course we will return -it to won with tiro completed prints for sous use "yours tailispully,
" Jreonfields, Lease r Mun
The Chief Cashier,
"Bant. of England.
" Eec."

The Court approved inere of and

## Ordered

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

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.

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

$$
\left.\begin{array}{l}
\text { Lorna Dit cham } \\
\text { and } \\
\text { Margaret } 4 i l l
\end{array}\right\} \text { as from the } 30^{\text {min }} \text { June. }
$$

Bank of England Archive (G4/156)

A Court of Directors al the Bank.
on Thuroday, The $8^{\text {bi }}$ June, 1933.
Present :-
The St. Hon. Monlagu Collet Norman, D.SO, Governor. Sir Ennest Muggrave Hanveq, Bart., K.B.E, Deputy Governor.

George Macanlay Bootin, Eqq. William Henny Clegg, Ioq. Patrich Ashley Cooper, loq Sir Andrew Rac Buncan allert charles qtadstione, Soq. Kemeli. Goochen, Soq. Edwand Charles Grenfell, Soqms. Henny alexander Inotier, ioq. col Lionel Hemy Handony, ema. Wacter Kemedy, Whigham, Saq. Edwand Jtolland-Martiv, Soq. arfinwr Whitivohin, Soq.

The proceedingo of the last Court were read.

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

85 June, 1933.

Bank Notes burnt.

Ordered
On the recommendation of the Governor

That f 10 be paid for Bank Notes believed to have been burnt, as detailed in the Governor' Declaration Book; the vouchers relating inereto haung been examined and security given to mdemnify the Bank.

The appointment of four Probationary Women clerks was reported.

Mr Gladstone reported hat following on the order of the last court the Common beat was affixed fiat day in the presence of MI leg. MI Martin and himself to the Deed of appointment of new Jruslees of the Trust peed to secure $\ddagger 110,000$ Debenture stock of the Liverpool Stock Exchange Buildings Company Limited.

The Deputif Governor reported that he had exammed and now wrought to the Court for payment Messro. Freshfields, Leese a Mun' bill for Law charges for the half year ended the $3 p^{x-}$ March amounting to $\frac{1}{2} 1,04 \mathrm{~b}: 14: 10$ and composed of items set forth in the accompanying abstract.

It was Ordered
That the sum of $\neq 1,046: 14: 10$ be paid to Messes. Jreshfields, Reese + Munno,
$8^{\text {bingen，} 1933 .}$
Minute of the committee of Jere as my recommending the granting of two pensions．

The following Minute of the Committee of Treasuring having been read－
＂Committice of Jreaonny， ＂7 $7^{\text {is }}$ June 1933．
＂It was agreed to recommend to the ＂Court of Directions hat pensions be granted． ＂during pleasure and in accordance with
＂The scale，to the following persons－ ＂L．K．Murray，an auxiliary Woman dak； －age 50 nears on the $13^{\text {n in }}$ fume：
－service 15 years ：\＃bo a year ＂from the $14^{\text {ti g fine }}$ inclusive．
＂Walter Rump，a House Porter and －Watchman：age bs years on ＂he 14 畐 give：service 14 years： ＂ $27^{\circ}$ ．14：4 a year from the ＂ 15 的 June，inclusive．＂

The court agreed thereto．

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

M．M．Dennis M．Adams $\}$ as from the $b^{\text {mi }}$ July EM．P．Gibbs as from the $7^{\text {in }}$ July．

A Court of Drectors at the Bank.
on Dhuroday, the $15^{\text {hi }}$ June, 1933 .
Tresent:-

The Ri Hon Montiagu Collet Norman, O.S.O., Gevernor Sir Ernest Musgrave Mawey, Bart., K B.E, Deputy Governor.
sin alan qarrett anderoon, W.B.E. Sir Robect Mokow, th kinderoley, ${ }^{\text {GB.E }}$ George Macaulay Booki, soq. The thon. Toland Dndley Kitsom, Dso, me, William Hemm Clegg, Soq. cecil Lubbock, Soq. Sir andrew Rac Annean. Robert Lydoton Newnan, Soq. allent charles qladstone, ioq. Edward Rolvel Peacoet, Soq. Kemnetir qosehen, Soq. The Jtern. alexauder Shaw. col Lionel Henmy Jtantmuy, C.M.G. Walter Kemmedy Whigham, Soq. Edward Jtelland-Martin, Soq. and Lord Jtymdley of Meado. artiues Whilwortix, Soq.

The proceedingo of the last Court were read.

The Weekly Statement of Diocounts and Advances granted to Bill Brokers, कc. was read.

$$
15^{\text {A }} \text { fane, } 1933
$$

Minute of the Staff. Committee recommending appointments, to.

The following Minute of the Staff Committee hoing len submitted -
"Stiff Committee,
-9 fine 1933.
" It was agreed to recommend to the - Committee of Jreasung for submission to the - Court of Direction:
"A. That the following appointments be " made-
"In the Jrcasury consequent upon the "retirement of 7 C Leaf, a Sub. Cashier " F. W. Lawford, a Superintendent in the
"Cashiers Department, to he " a Bub-Cashier.

In the Chief Cashiers effie consequent "upon the retirement of G.P. Carr, the Sonion " Messenger, and to give effect to the order of

- Court of the 23 'd Felnuany 1933 anthoriomg
" The apponitment of an additional Messenger
- Io the Chief Cashier -
- E E Wood, the fumior Messenger to the "Chief Cashier, to he the Senor
"Messenger with the wages of
. $4 / 8^{d}$ per week attaching to
"the pool.
ivy Lay, a Hows Portion, to he the second
- Messenger to the chief cashith
- . Hive wages of $3^{3} / 10^{d}$ per week " attaching to the post.
"W. L. Land, a Howe Porter, to be the Junior
- Mesoangen to the chief Cashier, " with wages of $3^{3} / 10^{\text {du }}$ per week. " attaching to the pool.

155 fune, 1933.
"In the Secretanjo office consequent upen the "promotion of thonace gray -
" $H \mathcal{N}$ osborme, a stonec Parter, to he the
" Gumiar Messenger to the
" Secrelary. witis the wages of

- 3/10 per welo attacling to
- The post.
"In the Cluet of Extablishments office to pil
"The racaney ereatied by the order of court of the
"17 No Nover 1932-
F N. Baker, a House Porten, to he the
- Grmior Messenges to the Chid.
- of Eotableoloments with the
- wages of $3 / 10^{d}$ per week

In the Discomil attice cond to the poot.
in of thomas Rolfe witham Thompon, a House potio, role resoenge, is The brocount strice, wiks, the
"Jo fill the füliter vackincies created by the "order of Court of the $23^{\text {red }}$ Febmany 1933-
"In the Economies and statistics Sechorn -
"I J. Ostorme, a Jtouse Porler, to he
"Massenger to the Econonnes "and statistics bectuon witiv
" Tive wages of $3 / 10^{d}$ per weet. " attaching to the post.
" In the overseas and Fokign Department -
"Edwand Writerbowme, a Jtouse Parter to he

- the Sencor Meosenges to the
" Chief of tiue everseas and
" Foreign separtment with the
". Wages of $10^{5} / 8^{d}$ ber week
"J EViecars, a hrousce forler, to he the frumior
"Messenger to the Chiet of the
- Qrerseas and Foreign Depariment
.. witi the wages of $3 / 10^{d}$ per " week attaching to the poot:
" And hinat -

15\％fane，1933．
＂H．hAnsel，a House Portion，be the ＂Messenger attached to tie
－Reference Liloramp and to
＂Fix clerks＇Likrany，jointly ＂．within the wages of $3 / 1 d$ －per week attaching to live ＂post．
＂B．＂That the undermentioned eight ＂Probationary women clerks whose Reports ＂are satisfactions and who have been passed ＂ley the Medical officer as eligible for the
－Bank he appointed to the Permanent Staff ＂of the Bank in accordance writs the
－Regulations in force－
From the 3 W game 1933.
－Barbara Mary Smiths
－Jessie Galliraitín Wacker
＂Doreen Violet Mary Harminglion
＂Erusilla prole
－Clare Margaret Maw Mlacpheroon
＂Betty Mary Hope
－Etten Monica Craig Kelly（Birnungha．．．）
＂From 位e $11^{\text {si }}$ grue 1933.
＂Joan Edition Locking．
＂rr H．cleq9．＂

The Court agreed tinercto
a 9．R．Dealtry，a Woman Clerk． had leave at her request to quit the service of the Bank as from the 12 inly． ROM
A Court of Directors at the Bank.
on Thursday, the $22^{\text {nd }}$ funce, 1933 .
Present:-

The RX. Hon. Montague Collet Noman. D.s.o., Governar. Dis Emeat Musgrave Hanvey, Bart., K.B.E., Deputy Geresmer

Siralan Garrett anderson, K. B. E. Bir Solvic Molesworth, kindesoley, George Macaulay Bootin, Soq. The Hen Roland Ondley hition, Patrick ashter Cooper, Ioq. cecil Lublock, soq.
Sir andrew Rae Bu..can folert Lydot on Neurman, 9oq. albert charles Gladstome, soq. Edwand Rolent Yeacock, ioq. Kemetir Goochen, Soq. Jhe How alexander Shaw Edward chartes irenfell say,M.p. Sir fesiah chaves Stamp, G.B.E. Charles Gocelyn Hamblo, Soq. Jrank Eyrit Jiarko, Eoq. Col Lionel temy Hantming ema. Hemy alexander Irotler, Soq. Edwand Jtoll and. Martin, Goq. IValter Kemedy Whigham, soq. Lond Hyudley of Meads. Ontiver Whitioortis, Soq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokero, $x$., was read.

22nd June, 1933.

Letien from tive. errancellor of the Excl-equer applyning for advances dming tive enouing quartien.

The foltowing letter from the ehancellor of the Exchequer hauring teen. subrintied -
" Ireasury chambero,
" $16^{\text {i. Gume, }} 1933$.
"Goutlemen,
"I leg to request livat you will "have tine gooduess to nuove your count tio "consent to advance during the covsung
" Qwartier such amounts as may from time "to time be requined for the Publie Bervice, at "such rates of interest as may from thine to "Kine he agueed.
" I propose tinat the advances shall "he made either on the exedit of Wayp on "Means undes tive antinoriliy of the consolidated " Fund act on appropriation Aet, or on the
" Security of Ireasuny Bills, acconding as man
"he arranged at the lime of each advance, - and livat live puccize amonnt required and - The partientar secwritics aganot which the " advance shall be made shall be agreed " mformally on each occavion with tine
"Sank, and le nolified officially to the
"Bank witivent delay luy Irarnant aver the "signatiure of tuo Lords.
" 9 ame,
" youso veny faik. fully.
" Ar Chanulerlann.

- The Govemer and Depuli Guresmon
"Bants of England."
agreed to.
The Court agreed inereto.
$22^{\text {nd }}$ June, 1933 . minute of tie commerce of Jreasmay recommending the granting of a pension.

Agreed to. of Treasury hawing been read -
"Committee of Treasury, "210゙Gume, 1933.
" It was agreed to recommend to the - Court of Directors that a R. Wiseman, a cashier, " Who will attain the age of $b s$ years on the " 23 red June, be granted, during Measure and in "accordance within he e scale, a Pension of $\ddagger b 00$ "A year as from tine 24' fume inchoive."

The Court agreed livercto.

The following women clerks had leave at their requests to quit the service of the Bank-
19.M.W.Smitin, as prom the $19^{n i}$ July
a.S.R.Castion, as from the $210^{\text {or }}$ July

Beryl organ, as from the 31: gull.

Permission was granted to Lord Htyndey to join the Board of Coal Distribution (Souths Wales) Limited RH

A Court of Dvectors al the Bank
on Thursday, the 29 ingune, 1933 .
Present:-

The Rt. Hon. Montagn Collet Norman, D.s.o, Gpvernar Sir Enneat Muograve Hanvey, Bart, v., B.E., Dcputy Gpermar

Sn Basil Phillolt Slackett, ne.B. kesi Lord Ammelley of Meads.
George Macaulay Bootin, Soq. Bir Robent Moleworth Kundendey, A.B.E William Henny Clegg, Eoq. The then. Rotand Dudley Kitoon DS: Patrick a alley cooper, soq. Cecil Lubtrock, Eoq. altert chartes quaditione, soq. Rotert dydotion Nenrman, Eoq. Kounets quschen, soq. Edward Rokert Peacock, Soq. Edward charlco quenfell, roq., me The Jtow, alexander Shaw. charleo focelym rambro, Soq. col Liond Hewn Hankmu, em.a. Edward Jtuluand-Martim, Eoq. Wacter Kemuedy Whigham, Soq.

The proceedings of the last court were read.

29 in fume, 933.

Bank Notes burnt.

Ordered

On the recommendation of the Governor

That $\ddagger 105$ he paid for Bank Notes believed to have been bunt, as detailed in the Governors Declaration Book; the vouchers relating ineretio haring been examined and securilig given to indemnify the Bank.

The appointment of a Probationary Woman clerk was reported.

It was reported tat f.E.e Kidner, a $4^{\text {is }}$ class clerk in the accountant isepariment, had been suspended on the $28^{\text {in }}$ mutant for striking a diff attendant.

The following Minute of the Committee of Jreasury having been read-
" Committee of Jreaouny, "28. fine, 1933.

It was agreed to recommend to the "Court of toriections tirat pensions be granted, "during pleasure and in accordance with the
" scale, to the following person o -
"A.Y.Smiti, a Cashier: Age bs year o on live
" 2 nod July: Service 45 years:

- $£ 66 b: 13: 4$ a year from tine
- sos gula inchusive.
"A.E .Jerry, an Inspection, st dukes Printing
- Wonks: Age bqyearo: Service
" 32 years: $£ 139: 3: 4$ a year
"from the $30 \%$ gula incheive.
$29^{\text {ti s }}$ fane, 1933.

Agreed to.
"E J. Brown, a compositor, Se Luke's "Printing Works : age by years
" Service 22 years: $£ 89: 17=-a$ - year from the 9 E july "delusive.

The Court agreed thereto.

The following Women Clerks had leave at ineir requests to quit the service of the Bank -
$\left.\begin{array}{l}\text { A. M. A. Dally } \\ \text { N. M. Howard }\end{array}\right\}$ as from the $\sum b^{\text {ni }}$ July.
$\mathcal{N} \cdot M$. Howard $\mathcal{R} M$ Sweny, as from the $28^{\circ}$. july.
Cf. $M$ Lomond, as prom the 31 Nuly.

ACourt of Directors at the Bank.
on Jhursday, the $b^{\text {bi }}$ fuly, 1933 .

- Present :-

The RI: Mon. Monlagn Collet Norman, D.S.O., Gevernor. Sir Ernest Musgrave Marver, Bart, K. B.E., Deputy Govemor.

Biralan Garrett Anderson, кв.E. Col.Liend Hemy Hanlmy, E.M. A. sin Bail Phillott Blackett, ke B, kess. Edward Hokland. Martim, Soq. Gcorge Mocaulay Bootin, Soq. william Hemrecleaq, ioq. lond thyndley of reado Pitar Herter ceeil dubboek, ioq. Patrick aothley cooker, ioq. Bir andrew Rae Annean roleet dydolon Nentman, ioq. Edwand Sobert Seacock, soq. alvert charles qua dotione, soq. The How alexander Shaw. kemelin quochen, loq. Sinfociah charles stamp, a.b.e. Edward charles quenfell, Soq., m.e. Hemy alexander Jrotier, Soq. charleo focelyn Hamlno, Soq. artious Whitwortin, soq.

The proceedingo of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, re., was read.
$b^{\text {bi }}$ July, 1933 .
a Bank Note lost.

Report of the staff Committee in regard to g.E.c. Kidwer, a 4 Class clerk in tine accountants Department

Ordered
On the recommendation of The Governor

That $\ddagger$ so be paid for a Bank Nolie believed to have been Lost as detailed in the Governors Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

The following Report of the Staff Committee having been read -
" The staff Committee
"Report to the committee of Ireaoung for " submission to the court of Directors.
" That they have considered the cave - of f.E.c.kidwer, a 4 class clerk in the

- accountants Department, who was suspended " by Mr Holland. Martin on the $28^{\text {sing}}$ gre for "having struck a Lift attendant.
"The committee having considered "a report from the Principal of Kidners "Office and a letter from the Bank Medical "Officer giving his views and hose of a "specialist are of opinion that the case is of "a medical native native ivan one "requiring disciplinary action. The medical "reports are to the effect in at although
- Kidneris mental condition might improve
" If he is allowed to return to work the
"outlook for the future is uncertain and
- Tie committee feel that in the interests of - The Bank kidnen should not he - allowed to return.

$$
b^{\text {bis }} \text { July, } 19^{33 .}
$$

Approved.

Report of the Committee of the paymentimider indemnity of the amount of Bank Notes of $\pm 5$ and upwards lost or dedroyed, re.

It was liverefore agreed to recommend " Heat hider's suspension he removed, hinat his -salary he paid during the period of suspension, "hat he le given mince months sick leave and - Anat at the end of this period he be required to "tender his resignation and mat he hen he "granted tine months' salary in lien of " notice.
W.H.Cleq9

4 in july, 1983."

The Court approved inere of

The following Report of the Committee of Treasury having been read -
The committee of Treasury

- Report to the Court of Directors

That they have considered the orders of Court of the bis Jelemany 1800 and the $28^{\text {cis }}$ - April 1910, that the payment under indemmitio "of Bant. Notes of $\ddagger 5$ and upwards lost or - destroyed, oo, should he authorised by he - Court, and tina are of opmion tint as the " guarantee of a Banker on an approved " Insurance company io now required in all "Cases this procedure is no longer necessary. "The Committee therefore recommend-
"(1) That applications for payment - under indemnity of Bank Notes of $\ddagger 5$ and "upwards lost or destroyed, cc., should no "longer he submitted for the approval of the " Court, hunt that a Report should he made, "say Quarterly, to the court of the umber "and amount of Notes so paid.
bis July, 1933.
"(2) That the Banks and Insurance
" Companies mentioned in the accompanying
" List should alone be allowed to offer " Freer indemnity in mise eases.
"5inguly, 1933."
approved.
The Court approved There of.

The following Women Clerks had leave at their request to quit the service of the Bank -
E.M. Scoones, as from the sirighaly
$\left.\begin{array}{l}\text { C. } B \text { Davies } \\ K \cdot M^{\text {and }} \text {. }\end{array}\right\}$ as from the 3 rd angudt.

A Court of Directors at the Bank

Present :-

The Rit Hon. Montagu Collet Noman, D.S.O., Governor. Sir Ennest Musgrave Harvey, Bart; , B.E., Deputy, Goremar.
sindlan Garretix anderson, K.B.E. Lord Hundley of Meads
 George Macaulay Boeln, ioq. The Herw, Rolond Andieq kition, D so, m. . william Henny Cleqq, qoq. ceal Lubbock, Soq. Patrick ashley cooper, soq. Robert Lydation Neuman, soq. Sir andrew Rac Dincean. Edwand Rovent Peacock, ioq. allent chartes quadotione, soog. The Hon, alexander Shaw. kemolir Goochen, soq. Singesiah Chanles Slamp, C.B.E. Edwand chartes Givenfell, Eap, M.p. Hemy, Clexander Irotien, Eoq, Col dionet Hemy Hanfury, em.a. Walter kemedy, IVhigham, Soq. Edward Jtolland-Mantiie, ioq artiuer Whitioortin, ioq.

The proceeding of the last Court were read.

The Weekly Statioment of Discounts and Advances granted to Bill Brokers, te., was read.

53
13h July, 1933.
Minute of the Committee of Jneasury recommending read the appointment of representatives of the count to serve on the advisory council of erection and staff.
agreed to.
a Court of Directors at the Bank
on Ihuroday, the 20 ti. Guly, 1933 .
Present :-

The RU. Hon. Montagn Collet Norman, D.S.O, Governor Sir Ernest Muograve Hanveq, Bart, K.BE, Deputi, Governor.

Sir alan qarwtli Anderson, K.B.e. Edward Jtolland-Martin, Ioq. Sin Basil ghilloti Blacheti, k.e.B., ke.s.1. Lored Hyndley of Mleado George Macaulay Bootin, soq. Sir Robert Moleswortin kinderdey, $Q B, E$. villiam Hemy cleq9. soq. The How. Roland Ondleq kition, Ds.o., Satrick ashley cooper, 9oq. Cecildubtrock, Soq. bin andraw Rae ouncan Rolert dy dotion Kewnan, ioq. allent charles qladstione, isq. Edward sobvert Peacock, Soq. kemetin Goschen, soq. The then. alexander shaw Edward charleo Grentell, qoq., M.f. Sirfociah Charles Slamp, G.B.E. charles gocchm Hanctos, ioq. Hewny Olexander Inotter, Eoq. cel. Lionel Hemry Hankmy, C.m.ar. Walter kennedy whigham, Soq,

The proceedings of the last Court were read.

The Weekly Statement of Dis counts and Advances granted to Bill Brokers, ta., was mead.
$=0 \%$ July, 1933.

Minute of the
Conumitlee of Ineasury recommending the appointment of a ereneral court to consider of a Dividend

Colonel Jtanbuny, reported Fiat following on the order of the last Court the common seal was affixed Fiat day in the presence of $M=$ clegg, $M=$ Martin and himself to a form of proxy in respect of the Banks holding of $4 \frac{1}{2} \%$ Cinaranteed Debenture stock of the stanton Ironworks Company Limited.

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

Committee of Jreasuny, "19" July, 1933.
"It was agreed to recommend to the "cont of Direction -
'That the Half-Yearly accounts he "brought before the count of Direction on "Thursday, the 14 seplienter.
"That a General court to eornsider of a " $\theta$ dividend (which will bo le a Jtacf. Yearly "General court) be heed at the Bank on Inures day, "the 21s Sefotiember next, at $120^{\circ}$ clock.
"Inst with a view to the preparation of "a Dividend the Balance of the stock Ledger o "of Bank stock he taken on the night of "Thursday, the $21 x^{x}$ Septiember, and tinat the " Dividend trarrants be delivered on Thurs day, "the 5 ti october."
$20^{\circ}$ full, 1933. Minute of the staff. Committee recommending appointments, "C.
"It was agreed to recommend to the "Committee of Ireasury for submission to the "Court of Direction -
"A
That the following appointments be made -
"In the Chief Cashiers office
"a.C. Darby, a 4 is class clerk in the accountant's
"Department, to he a $3 \sim$ Class

- Clerk, learning one vacancy only
- in the Economies a statistics
- Section to be filed.
"In the Treasury, consequent on the "retirement of $A . R$. Wioemon and A.V. Smith, " Cashiers -
$\left.\begin{array}{l}\text { "G.r. Robinson } \\ \text { "w. G. Bryant }\end{array}\right\}$ Sul-castiers, to he Cashiers.
c. H. Wharton \} ~ s u p e r i n t e n d ~ d e n t s ~ $n$ is the - William Hood cashiers gepartinent, to he "Sub. Cashiers.
- In tine Cashier d Department
- 4 J. Date, a Senior elect, to be a Superintiond
"Thomas Jallemach ps class Clerks (Star), to " a. H. Inter be senior cleats
"B. "That with reference to the Order of Court " of the 23 nt Felemary last, by which \& $H P$.
"Thompson was to be relieved, at his request, "of his duties as assistant General treefure "Organiser, S.a. Bel sham, a sw class clans

20 Gin ga, 1933
" $m$ the accountants Department, he "apponited to the position, to date from
"The 1 July inclusive.
-C. That of the undermentioned is "Protrationany Woman cleats due for
"appointment to the Permanent Staff.
"vizt :-
"I appomited on the $2^{n d}$ fly, 1931.

"whose Reports have been considered by
"hie Conmulte -
" Blanche Many Mahoney, who has " failed to obtain entirely

- satiopactiong Reports, he
"requested to tender her "resignation and be granted "One montris salary in lien " of notice.
"That the remaing "1 Clerk
"whose Reports are satisfactions and who
"have been passed by the Medical officer
"as eligible for the Bant be appointed to
"The Permanent Stat of the Bank, as
"prom the dates specified, in accordance
with the Regulations in force -
From the $z$ "nd July 1933.
"Eadgyth Marian Eamohaw
"Edition Victionia $\frac{\text { Fran the july, } 1933}{\text { Cress. }}$
" Helen agnes Grace
- Aileen Craven Mudditi
"Dons Baird
- Violet Barbara facoles
" Viola Bauscher
"Joan Many cowley
- Torah Lang
$20^{62}=$ July, 1933

Agreed to.

Report of the consider the securities of certain Funds
approved.

Joan Prininose Benson (Newcastle)
Joan Incan Draper (Liverpool)
'r. H. cleq9"

The Court agreed inereto.

The Quarterly Report of the Staff Committice on payments made during the quarter, re, was submitted.

The Quarterly Report of the Committee to consider the Securities of certain Funds having been read -
"The Committee to consider the Securities of "certain Funds report to the Committee of "Incasury for submission to the court of "Dinediars.
"That they have approved the changes "in the investments heed lu the Sinking Funds " of the Secinde Sumpaut and 1 yeti Railway "and the Eadern Bengal Railway "B" Ammilics "and the Bant. Provident Society, all of which. "have been made in accordance with the " recommendations of the Committee
" a Memorandum setting out the changes "effected in each case is attached.
" H. a Jotter
13 infuly. 1933.

The Court approved there of.

Bank of England Archive (G4/156)
$20^{k}$ 首 Jun， 1933.
The following Women Clerks had leave at their request to quit the service of the Bank－

W．M．Sheldon，as from the $15^{\text {min }}$ augur
L．7．Coldwell，as from the $18^{\text {hin }}$ angus

A Court of Directors at the Bank
on Thuroday, the 27 - fuly, 1933.
Present :-

The RE, Hon Montagu collel Norman, D.s.0, Goremor. Sir Emnest Mmagrave Hanveq, Bart., k. E., Oeputy Gpevernor Sinalan Garrett anderson, K.B.E. Edward Jtolland-Martiv, Soq. Sin Badil Thilloll Blackelt, ke.B,kes.i. Lord Hundley of Meads georye Maeaulay Bookn, roq. Sis Solvent Molesworth Kinderoley, as, 6 . william Hemy cleg9, ioq. cecil Lubboek, Soq. Sativeh ashley cooper, ioq. Rovert Lydotion Nentman, soq. Sin andrew Rae Dumean abbent charles qladstione, soq. Edwand Rokent Peacock, Soq. Komnetir goochen, soq. The How. Alexander Shaw Edward Charles Grenf Trank Cyril Jiarks, Soq. Edwand Charles Grenfell, Esq, m.p. Walter kennedy Whigham, Soq. col. Lionet Hemy Hantury, E.m.a artiour Whitiworth, Soq.

The proceedings of the last Court were read.

The Weekly Statioment of Discountis and advances grantied to Bill Brokers, te., was read.

$$
27^{\text {弚 }} \text { July, } 1933
$$

Minute of the Comultiee of Treasury recommending that the Comunitice to consider tine securities of Certian Junco he requested to examine quarterly the
securities of the Pensions Reserve Funds.

Report of the Stall committee on the accountant's and Cashiers Departments, de.

The following Minute of the Committee of Treasury having been read-
"Committee of Jreaonry,

"It was agreed to recommend to " The Court of Directions hit the Committee to " consider the Securities of certain Funds le "requested to examine quarterly the

- Securities held on account of the Pensicons "Reserve Funds"

The Court agreed thereto.

The following Report of the Staff Committee having been submittedThe Staff Committee
"Report to the Committee of Treasury for "Submission to the Court i of Directors
"That hin have examined the
"Principals of the various offices in the
" accountants and cashiers Departments and
" The Superintendent of Women clertso, all of "whom reported favourably on the corrine " and attendance of the clerks generally and

- on the exception of the lusoinces during
- the quarter.
"The deficiencies in the Cash "during the period at the Stead office - amounted to $£ 1: 7: 6$ and the mover " over to $£ z: 12: 9$ making a net gain of " $£ 1: 5: 3$, at the Branches the deficiencies
$27 \div$ July, 1933
" amounted to $£ 27:-: 8$ and the money oren to " $\ddagger 3: 5: 7$, malining a net loss of $\neq 23: 15: 1$
"Pursuant to an order of court of the "155 December 1870, the Committee have furtive n "to report hist Rupert Renorden Sandilands, a - Senior clerk., accountants Department, and " Edward Saltier Bower, a Cashier, will allan the " age of $b s$ years on tine $7^{\text {ni }}$ August and the "30 is september respectively; and mat Jessie " Hillianus, an Anxiliany Woman clerk, will attain " the age of 50 years on the $14^{\text {h }}$ August.
" F H Cleqq.
"20 in Arty, i933."

The Court approved inere of.

The Interim Report of the Special Committee Economy apponited by the court of lineation of the 13 s april 1933 10 examine all fatal and alt curenteppatwe ot me Bank was submitted and consideratur there of was deferred until next Thursday.

The following tromen clerks had leave at their request o to quit the service of the Bank-
$\left.\begin{array}{l}\text { M. L. Skivingtion } \\ \text { M. Suborn }\end{array}\right\}$ as from the zit august
4. E. 7 Miles, as from the 24 in august $\left.\begin{array}{l}\text { M.C. Mott } \\ \text { a. E. F. Duke }\end{array}\right\}$ as from the 25 s. august Gladys Latham, as from the 31 DE Angued.
wuss

Q Court of Directorsal the Bank
on Jhursday, the $3^{\text {rt }}$ angust, 1933
Present :-
The Rt How Montagn Collet Norman, D.S.O., Govermor Sii Emest Muograve Hawey, Bart:, K.B.E., Deputy Governor.

Sin alan Garrett andurson, K.B.E. Lord thundley of Meads Sin Bail Phillott Blackett, k.e.B, kesib Bin Robent Moleworth Kuideraley, G. Whlliam Hemy Clega, qoq. Thedton Roland Dudley, kititom, Patrich asthey cooper, Soq. Cecil Lublhock, Soq. Sis andrew Rac Buncan The Hew, Olexander Shaw. allert charles qradstione, isq. Sinfosiah Charles Stamp, G.B.E. Edward Charlco Grentell, Squ, MP. Frank. Eyrit Jiarks, Soq. asarks focelyn Houmbo, Soq. Hemy alexander Jroltes, Soq. col. diond Herry Jtankmy. C.M.E. and
Edward Jolland. Martin, Eoq. Antius Whitwortin, Soq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and advances granted to Bill Brokers, $c$., was read.
3. august, 1933

Minute of the Committee of Jreasuny recommending the granting of a pension.
agreed to.

Minute of the Committee of Treasury recommending the adoption of Regulations as revised affecting the General conduct of $B$ waives and the 2utiemal administration of the Banks.

Agreed to.

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

Committee of Jreaonn, " ind angust, 1933.

It was agreed to recommend to the Court of "Directors that R. R. Sandilands, a Senior Clerk in the "Oridend accounts office, who will attain the age of "bs years on the $7^{\text {hi }}$ august, he granted, during "pleasure and in accordance with tine scale, a - Pension of $£ 483: b: 8$ a year as from the $8^{\text {is }}$ - Ungual inclusive."

The Court agreed inereto.

The following Minute of the Committee of Treasury having been submitted "Committee of Jreaouny, "ind augnat, 1933.
"With reference to the order of court of the " 11 in March, 1926 in regard to the Regulations affecting "The general conduct of trusivess and the internal "administration of the Bank, the Committee report " In at the Regulations have recently been revised and "they recommend than to the court for adoptions".

The Court agreed inercto.
$3^{\text {rat }}$ angust, 1933.
Minute of the Commilice of Jreasury in regard 50
Mr Ha. Siopmam.

The following Minute of the Committice of Treasury haining been read -
committees of Jreaomy, - ind august 1933.
" It was agreed to recommend to the
" Court of Directions mat mat portion of the "Order of court of the $27^{n i}$ october 1932 which " concerns the position of $M r H$. A. Siepmann " he rescinded; Fiat as from hint date $M$ r
"Siepmann be appointed Acting Chic of the
" Overseas a Foreign Department on the terms
"fixed ley the order of court of the $13^{\text {hi }}$
" October 1927 and that this appointment be "not nariewed before april 193b".

Agreed to
The Court agreed inereto.

The following Minute of the
Minute of the Committee of Treasury recommending Committee of Treasury having been the adoption of an read Interim Report of the special committee appointed by the Court of tine 13 sis april 1933.

Commiltice of Jreasum. " Ind Cungnot, 1933.

- It was agreed to recommend to the " Court of Directors that the Interim Report of " hie special Committee appointed lug the Count " of the 13 T. april last to examine all
" Capital and all current expenditive of the
"Banks, which was Laid before the Count on
"the $27^{\text {bi }}$ July, he now adopted."

Report of the audit committer on audits taken lu
- In e audit separtinent between tie $20^{\text {th }}$ april and the $17^{\text {hi }}$ fine y, 1933. Committee having been submitted -

The following Report of the Audit
"Report to the Committee of Treasury for submission "to the Court of Erectors -
"That they have had before mem the Reports "on Audits dated between the 20 sis april and the " 17 in July 1933 and taken by the audit Department "under writtion instructions from one of the Governor. "These audits which included hive of "The Manchester, Liverpool, Law Court and Neweadte "Branches, are enumerated in the accompanying " list.

- Basil p. Blackett
" for the Chairman.
"28究 July. 1933."

The Court approved hire of

The Minutes of a Meeting of the Advisory Council of Dviectors and Staff held on the 25 Sin april 1933 were laid before The court.

The following Women Clerks had leave at their requests to quit the service of the Bank -
9.M. Sands as from the 4 ふ. August f. B. Wilkins as from the $31^{2 t}$ August: Rut.

A Court of Directors at the Bank on Thuroday, the $10^{\text {b. }}$ anguat, 1933

Present:-

Sir Ennest Musgrave Hanvey, Bart, k,B,B, Aepuiy Govermon
Sir Baid Shillotk Blacketi; ks, B, kss.i The than. Roland Ondlay hition,
Patriek ashley cooper, ioq. Ceeil Lubboek, isq alluat charles gladstone, Eoq. Binfosiah Charleo Stamp, G.B.E kemoctir eoschen, soq. Frank Cyinl Jiarks, Eoq. charles Gecelyn Hamito, Eoop. Hemm alexander Jnotier, Eoq. Edwond Holland-Martim, Eoq. Artmues thitwortis, Soq.

The proceedingo of the last Court were read.

The Weekly Stialement of Diocounts and Advances granted to Bull Brokers, w., was read.
$10^{\text {in }}$ ．august， 1933 ．

Minute of the commitice of Jreasurur recommending the granting of tho pensions． of Ireasury having been read－
＂Committee of Jreasurn， － 9 家 August， 933 ．
＂It was agreed to recommend to the court of ＂Directors inst Pensions be granted，during pleasure ＂and in accordance with the scale，to the following －parsons ：－
＂Jessie Williams，an Auxiliary Woman clerks，age ＂So years on the $14^{n}$ in august：
＂Service 16 years：$\ddagger 73: 12:-a$
＂year from the $15^{\text {t }}$ anguot ＂inclusive．
＂E．a．Hearne，a compositor at St duke＇s
＂Stinting Works，age bb years：
＂Service 21 Hears：$£ 85: 12: 8$
－a year from the 20\％august ＂inclusive．＂

The Court agreed inereto．
a Report from Nr Wilson and $M=$ Cooper was laid before the court stating that they had visited the Newcastle Branch．

Permission was granted to Mr Shaw to join the Board of the Majagram Tea co Lid．

Rus？
a Meating of Drectors at the Bank
on Ituroday, the $17^{\text {is }}$ Anguat, 1933.
Present:-

Sir Ennest Musgrave Haweq, Bart, k.B.E., Opuliy Govemar Sin Bail Shilloti Blackett, K,cB, The Hon Rotand Dudley, Kition, Wilkam Hemm Clega, soq. Jrank Cyil Jiarks, soq. allert charles qladstione, Soq. Hemm Olexander Jrottier, Soq Kemnetro Goschen, soq. and
Edwand Holland. Martin, Esq, artiur Whiliwortin, Esq.

There being an insufficient number of Directios assembled to form a Court, Frose present proceeded with the buomess subject to ratification by the next court.

The proceedings of the last Court were read.
$17^{\dot{\sim}}=$ anguat, 1933.
Minute of the Committee of Ineasuny recommending the granting of a pension.

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

Committee of Jreasum, "16" August, 1933.
"It was agreed to recommend to the - Court of 19 rectors nat $q . S$. Bennett, $a$ dis "clerk, Power of attioney office, aged bs years, who " will have completed 45 years" service on the " 14 's November next, he granted, during pleasure " and in accordance with the scale, a pension of " $544 b: 13: 4$ a year as from the $15^{5}$ November "next inclusive."
agreed to.

Minute of the Staff-Commitice recommending appointments, +c.

The same was agreed to.

The following Minute of the staff committee having been submitted -
"Staff committee.
" 11 is anguat, 1933.
"It was agreed to recommend to the Committer "of Treasury for submission to the Court of Directors -
"A. That the following appoint meats be made

- In tine accountants Department
- Jofill the vacancy caused by the "nelirement of $R, R$. Sandilands -

Rec. kidd, a class clerk to he a Senior "clerk.
" H.N. Hafthide, $a 2^{n d}$ class clerk in the
" Cashiers Department, to be a - Ind class clerk.
175. august: 1933.
B. That the undermentioned
-Probationary women clerks those Reports
"are satiofactiany and who have keen
"passed by the Medical officer as eligible " for the sauk service he appointed to tire
"Permanent staff of the Bank in accordance
"with the Regulations in force -
From hie $10^{\text {os }}$ august 1933
Mary Collingurod Jtancoet
Vera Callow
"Phyllis Perceval ken

* Ene Mana George
"Eileen Audrey Rose Macnamara
"Ewonet́s Lena Brown
"Margaret welldon Ingram
"Glade Joan Willianno
" Wan Eurvilt Court.
" $c$.
That, although the thalf-yearly
- Reports upon Assistants were found on " examination to be generally satisfaction, - certain action le taken where mien were - Lelow the required standard, viz :-
"L.H .Way, Jo he warned of the recessitiy for improvement if he wishes to - remain in the service.
"N.e facet. Whose Report from line Law - Courts Branch stated hin to " he lacking in intelligence lout " who has shew on improvement "since working in the Dividend
- Pay Office, to le informed hint
" His improvement must he maintained and inst the
"consequences of any
" recurrence of an inferior.
"Report may be serious.
$17^{4}$ august: 1933
J. F. Browne, Whose Report from the Leeds Brando "stated $\min$ to he slow, to he specially "reported upon in two men thy' time, - and, if improvement is net tic " shown in this reaped, Browne to " he recalled it the Head office.
"9.H.B. Bentield, whose work appears is suffer as a
"result of ill-heactio, to he informed
" That the Bank expect him to make
"every endeavour to improve his " hearts.
"aw. Cleeve.Barr, who was reported as keening
" very forgetful thus requiring
" special supervision, to he warned " of the necessitif for inpmorement
-D. That, having exammed the special
"Reports upon lino women clerks which were "called for under an order of count of the -23: February last, the following action be taken
"Kathleen Keenan, a Permanent woman Cleats. "Ho he informed of the improvement "Shown in her latest Report and "to he warmed of the necessities for - maintaining such improvement

9. s. Wallace, an Auxiliary Woman Clerk, who "in the opmions of the Bank.
" medical officer is not likely to give continuous satisfactory
"service, to he asked to tender her "resignation with effect from the $18^{\text {b }}$ "September neat and to he granted there"after a passion during pleaonre and in "accordance with the seattle.

17 in. anquat. 1933.
Report of the staff
Committee in regard to $H$ a kind, a 3 os
elasocle.k in the
Cashiers Departincut.

Approved.

The following Report of the staff. Committee having len submitted-

"The staff Committee

"Report to the Commiltice of Jreasumy for "Submission 10 the Count of Director -

That mien have considered the circumstances leading to the suspension "on the $z^{\text {ned }}$ august last of Harry Clan "Round, a $3^{\text {nd }}$ Class clank in the Cashier's "Department, who has len absent without - Leave since the 3 its fully.
"That having considered a
"memorandum submitted by the chief of
"Establishments to which was attracted a copy -of a report from the Bant. Medical Officer, man "are of opinion hist financial difficulties of a "minor character had payed on his mind and hint "the ease is of a medical nature native than one " requiring dis ciphin any active; moreover the " reports upon kinds work are considerable afore - hie average.
That having regard to all the concur..
"stances haney do not consider fiat kind should "he dismissed poon the service of the Bank, acth aye "there are of apricion that he stone he warned "trough the medium of his init that a "recurrence of such conduct may lead to serious "consequences. They hicrefore agreed to remand hist "his suspension be removed, that his salary he "paid during the period of suspension and that "he le granted a moutri's sick Leave

$$
\text { "i st august, } 1933 \text { W.r.cleq9 }
$$

The same was approved.
17. August, 1933 .

Report of the Staff Committee recommending the election of eight Probationary Male Clerks to hie Permanent stiff.

The following report i of the staff Committee having been submitted -

- The staff Committee
"Report to the Committee of Treasury for Submission " to the court of Direction -
"That they have had before hi se.. the
"Reports upon eight Probationary Male Clerks appointed "On the "this august 1930 who are ane for election to
"The Permanent staff:
- That as incr Reports are satisfaction and
"Hen have been passed un the Bank. Medical officer
" as eligible for insurance with the Bank Provident
"Societin at the ordinary rates of premium, the
"Commotice recommend that linen he elected to the
"Permanent staff of the Bank and be appointed
"Assistants in accordance within the Regulations in
"force -
"age
From the 11 bangui 1933
" $2 z$ Wilfred Llewehm Frederick Jtugheo
" E1 Theophilus Harding Willeoeko
" $2_{1}$ games Preand rewetion
" 21
" $\sum_{1}$
" 23
- 21 form Fitzroy Evelyn Cormingham Wiffid form Brooksmith. Robert stevenson
" 21 Ronald Wichham libmer Leonard maxwell meas.
" 11 ti august, 1933.
W. H. Clega

The same was approved and It was agreed

That the Clerks in question be eleded into the Permanent Service of the Bank on the conditions in force: wherenp on the said persons attiended and the governor Charge was read.
a.) Meting of Directors at the Bank
on Jhursday, the $24^{\text {hi }}$ Angust, 1933 .
Present :-

Sin Envest Mus grave Harveq, Bart., K.B.E, Deputif Gpernor Bin alan Garrett anderson, k.B.E. The Jten. Roland Ir.illey Kution, Sis Basil Phillote Blackett, ,k.B., Trank Gyil Jiarks, Esoq. Patrick ashley coopor, soq. Hemm aluxander Inotten, Esq. Kemueh qoochen, Soq. Edwand Holland-Martin, ioq. Wacter Kemedy Whigham, Soq. artuur Whitworkn, soq.

The proceedingo of the Mecting of the $17^{\text {is }}$ Angust were read.

The Feekly Statement of Discounts and advances granted to Sill Brokero,c., was read.
$24^{6}$ - august,1933 of shaw sail a alton company did. in respect of Shares of that company held in the names of the Banks Nominees and pledged as security against an advance.

Permission was granted to Mr Clegg to be a Member of the Committee appointed to take the Annual Audit in the room of $M=$ Cooper.
Rus. ज it
a. Meting of Directors at the Bank
on Ihursday, the $31^{\text {x }}$ angust, 1933.
Present :-
bir Ennest Musgnave Harvey, Bart, K.B.E, Deputif Governor.

Bin Clan garrett Anderaon, K.B.E. The Hon Alexander Shaw. Sis Basil ghillolk Blacketi, ke, B, k, csi. Jrank Gyril Jianks, so q. Patrick Aolley cooper, ioq. Kermetin qosehen, isop. Charies foeelun ttambro, Eoq. Henry Olexander Jrolier, Eoq. Walter Kemnedy Whighan, Eoq. The Hon, Roland Oudley, bitson, artinus Whitivertin, is q.

The proceedings of the Mecting of the $24^{\text {is }}$ duguot were read.

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

31** august, 1933.
Minute of the Committee of. Jreasung recommending tie granting of lino pensions of Treasury having been read-
"Committee of Treasury, "305. August, 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 -
"R.H. Prideanx, Principal of the Securities "Office: age bl years: serurce

- 43 years : $k 933: b: 8$ a year
- from tine 1 December, inclusive
"I.S Wallace, an Auxiliary Woman clerk, age
43 years: service 14 years, who
- in the opinion of the Bank
- Medical officer is unlikely to
" he sufficiently strong to give
- continuous satis fact on service:
" $£ 56$ a year from the 18\%
" September, inclusive.

The same was agreed to

Minute of tie Committee on advances and priscomets recommending that the tacilitico granted to certioin customers in regard to advances, $c$, be renewed for a furtive was

The following Minute of the Committee on Advances and Discounts having lew read -
" Committee on Advances and Discomfits - 16 is angual, 1933.
"It was agreed to recommend to the "Committee of Ineaoury for submission to the. Comic of Direction mat, with regard to the acceptance " of customers' cheques against the delivery of "Securities upon tire repayment of an advance or "os corer during an exchange of securities, the facilities
$312^{*} a_{n q u 2 t, 1933}$

- afforded ley the order of cont of the $18^{\text {ti }}$
- August 14.132 be renewed to the following
- Cndiomers for a yuan, vizt:-
" For an amount not exceeding
" Jones and Breron E500,000
- Natinan and Rosselli

$$
\begin{aligned}
& \neq 250,000 \\
& \neq 200,000 \\
& \ddagger 250,000
\end{aligned}
$$

" G. R. Dewhuset LiEd.
"Lloyd and vortriny
agreed to. at their requests to quit the service of the Bank as from the $30^{\text {hi }}$ September not

A W.C. Barr, an Assistant, and E J.a. Scott, a Woman clerk, had leave the sank as from the 30 -September

A Meeting of Directors at the Bank
on Thursday, the 7 "September, 1933
Present:-
Sir Ernest Musgrave Haw Bant hBE, Deputy Gownwr.
Sin Basil Fitllout Blackett XCB She Hon Roland Dually RAtion, MOS Kenneth Goschen E aq. (cs) Kaurard Charles Sunfell Esq MP Waller Renneay Whigham, 109. Kawara Holland. Martin So q. and via Hynaley of Mead Augur Whilureth log.

The proceedings of the Meeting of the $31^{36}$ August wore read.

The Weekly Haliment of Discounts and Advances granted to Bill Brokers sk, was read.

The appointment of $1 /$ Probationary women Clerks was reporter. at their requests to quit the service of the BankFreda Hellings, as from the 30 "september G. $\mathcal{M}$. Howard, as for the $2^{\text {net }}$ Ocluter Joan Cartwright, as form the $3^{\text {co }}$ October D. C. Page, as form the 4 "October CE. Foveli as from the $b$ "scoter

Bank of England Archive (G4/156)

A Bourt of Directions ab the Bank
on Jhursday the 14 " Seplemter 1933.
Present:-
The Re Avn Monliage Collet Norman , DSO Governov. Lor Ennest Musgrave tharwey, Bart KBE, Depuly Governor. Liv Basil Phillott Blackett iç, ird Aymally of Meads
 Lir Andrew Rac Duncann The tion Roland Anally h hacont renneth Goschen ioq. Frank Cyill Jiarks Eas Saward Charles Srenfell Loq MP Atenry Alexander Jootter. Esq Charles foclyn Hambro Loq. Waller Kennedy Whigraim Esq. Saward Hocland-Martion Eaq. Arthur Whelworth Laq.

The proceedings of the Cowre of the $10^{\text {" }}$ August and of the Meetings of the $17^{*}: 24^{\text {" }}$ and $31^{* A}$ August and the 7 September were sacb and conformed.

The Weetly Statement of Descourts and Advances granted to Bill Bhters ere was zead.

14 "Sepolentax qu Marmite of the Committer of Jarry reconmurduing the granting of a pension.
agree a to.

The following Minute of the Committee of treasury having been read-
"Committer of Jeaoury. - $/ 3$ - September 19as.
"I twas agree a to veconnena to the Court of "Dreciers that I H Scot e Coney Cert at the trull Branch "Who attained the age of 60 years on the 2 " 0 banquet Case Eegrantea, awing pleasure and in accordance with thescall a pension of f480 a year from the 215 December next inclusive.

The Court agreed thereto.

Hutch reference to the Order of Count of tine 20 "November 1930 as to the procedure to be a app lea for the se opening of the Hailing _ css of candidates for women Clerkships the Court arne informed that after providing for existing vacancies the cis has wow faccen to about 40 invounber and that consequently four nominations will be allotted to each of mine Governors and two to each of the Directions four additional nominations bang given to the Govenows for daughters of Clerks.

JW.J. Paterson, a Woman Clerk, had Cave ac her request to quit the service of the Bank as from the 13 "October. Bank's vole at Meetings to be held on the 22 September of Shaw Sail and Albion Company

14 "Leplemberiqus -imited in respect of Shares of that Company held in the names of the Bant's Nominees and pledged as Lecurily against an Clavance

The Aralf Yearly Accounts of di uris Printing Works and of tine Works Department were laid before the Court

Somite of the
Commitai of Thana commenting a Dividend on Bant stock.

The Governor Laid before the Court the following Minute of the Committer of Treasury-
"Committee of Jeasory. is' September 193s.
Resound
That having examine the state of the Bant's Accounts the Committee are of opinion that ic well be desviable to zecomonerd to the Geneal Count on the 21 In infant

That a Hay Year's Aividend of interest and Tropics be made on the 5 " October next of o per cent less income Sax.

Consideration
Consideration thereof was postponed until next Thursday.

ACourt of Directors at the Bank
on Jhursday, the 21 Heptember, 1933.
Present:-

The Re: Hon Monliagn Collet Norman, D.s. Gpvermor Sir Ernest Musgrave Hanvey. Bart:, к.a.e., Deputy Gprermor.

Sin alan Garreti anders on, $K B, E$. Lord thyndley of Meads Bin Basil Phillott Blacketc, Ke.B, Ke.s.i. BirRobert Molesworth Kindersley Gsis Grorge Macanlay Bootn, Soq. Jhedton. Roland Dudley Kution, D.S. M. William Henny Cleg9, Ieq. Robert dydston Neuman, $50 q$. Sin andrew Raw 19 uncan Jronk Cuyl Jiarks, Soq. athert charles quadstione, soq. Hemy alexander Inotter, soq. Kennein Goschen, Soq. Waller Kamedy Whigham, Soq Edward Charles Eneufell, Eaq., MP and Edwand Jollyand. Martin, Soq. artinur Whitiwortin, soq.

The proceedingo of the last Court were read.

20゙Sepdiember, 1933.

Letter from the chancellor of tine Exchequer applying tor advances during

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, tc. was read.

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

$$
\begin{aligned}
& \text { "Jreaoury chambers, } \\
& \text { whitehall, Sw. } \\
& 19^{\text {mas }} \text { September, } 1933 \\
& \text { Gentlemen. } \\
& 2 \text { leg to request heal you will have the } \\
& \text { goodness to move your court is content to advance } \\
& \text { during the ensuing quarter such amounts as } \\
& \text { may form time to time le required for the Public } \\
& \text { - tenrec, at such rates of interest as may from } \\
& \text { "t time to time he agreed. } \\
& \text { "' propose tivat the advances shall he made } \\
& \text { - eitiner on the credit of mayo and means under hie } \\
& \text { antiononity of the consolidated Juno act on } \\
& \text { " Appropriation act, on on the secuniti, of treasury } \\
& \text { - Billon, according ar may be arranged at the lining } \\
& \text { " of each advance, and the precise amount } \\
& \text { "required and the particular securities agamete } \\
& \text { "which the advance shall he made shall he } \\
& \text { "agreed in formally on each occasion with the } \\
& \text { - Bank, and le notified officially to the } \\
& \text { "Back }
\end{aligned}
$$

Bank of England Archive (G4/156)

210 Seplianber, 1933
agreed to.

Minute of the Staff. committee recommending stat. Committee having been submitted appointments, oc. " signature of two Lords.
" 9 ames.
yours deny tailinfully,
. $\mathfrak{N}$. Chamberlain.
"The Governor and
"Deputy Goremer.
"Bonk of England."

The Court agreed inerctio.

The appointment of seven Probationary Women Clerks was reported
"Bank witizont delay by Warrant over me
" Staff Committee,
" is h September, 1933.
"It was agreed to recommend to the Committee of Jreasuny for submission to the Count " of Direction-
"A. That the following appointment he made"In the Cashiers gepartiment to fill the "racancy caused by the appointment of
"C.H. Wharton to tie Treasury and tie

- promotion of H.J. Dale to he a superintendent-
"J. Y. Chapman, a Class Clerk (Star) "in the Cashiers Department and " Branches to he a Senior clerk.
"B. That in view of the moreased " work consequent on the sanoval of the - Parlours to their n quartions tine fixed stat

21 e Septanler, 1933 .
of Parlour Messengers be increased by one maw " and tinat -
'H.5. Andrews, a Jtonoc Porter, he appointed
a Parlour Messenger to fill
" The additional post with

- The extia wages of $3 / 10^{d}$ a week attaching to effice.
"c. That W.P.Kelly, a $4^{\text {tis class Clerk in the }}$ aceountants Department, whose promotion to the 3.0 Clason was withneed by order of court " of the 23.0 Felomary last owing to the native of " his Report, be now promoled to the 3 NClass as "from the 10. September 1933, the Special Report upen his wrork durning the last six montho " beng quite satiopaction,.
"D. Jhat the undermentioned tho Probationary " Women Clerks whose Reportis are satistadiong and "Who have been passed luy the Medical officen as "eligible for the Bankis Sererce be apponited to " hie Permanent staff of the Bank in accondanee "with the regulations in perce-

$$
\text { " From tine 3w September, } 1933 \text { Barbara Whately Femell (Liverpool) }
$$

- From the 17 hi Seplember, 1933 .
" Olonence trimped Roberts (Jthll)

> w. H. Cleqg":

Agreed to

## The Court agreed inereto.

ACourt of Directors at the Bank
on Thuroday, the $28^{\text {ni S S p }}$ tember, 1933 .
Present:-

The RE. Hen. Montagu conet Norman, D.5.0., Gpernor.
Sin Basil Phillett Blackett,ke, ki, Edwand Jtolland. Martim, Soq. George Macaulay Bootin, Seq. Lord thyndley of Meads William Hemm Cleg9, Soq. Bir Robert Moleowortin Kinderoley, Su andras Rac Duncan The then, Rotand Dudley kition, allert charles qtadsliene, sosq $_{q}$. Cecil Lublock, soq.
Kennets qoschen, soq. Edward Rolert Peacoek, Soq. Edward Charles Grenkll, Yoq, M.P. Jrank Cypil Jiarks, Soq. Charke foech in Hambro, Soq. Walter Kemmedy, Whigham, Soq Col Lienel Henry Jtankiny, em. a. artimer Whitiworti., Soq.

The proccedings of the last Court were read.

Bank of England Archive (G4/156)
$28^{\text {his September, } 1933}$
The appointment of two Probationary, Women clerks was reported.

Minute of tine committees of Treasury recommending the granting of. a pension.

The following Minute of the Committee of Treasury having been read -
"Committee of Jreasury, " 27 点 September, 1933.
"It was agreed to recommend to the "Court of Directors Fiat E.S Bower, a Cashier, "who will attain tine age of $b 5$ years on the - 30 ri september, he granted, during pleasure and "in accordance with the scale, a pension of $\neq 600$ " a year as from tine 1*- October inclusive."
agreed to.

The Governor informed the Count with regret that rus Jamb's appointment as an Executive Director will terminate on the $30^{5}$ mutant; and mat the Chief Cashier would, for the time being, concern himself primarily with all questions relating to gold and exchange.
awed.
aserton

A Cour of Directorsat the Bank
on Inuraday, the $5^{\text {hi }}$ October, 433.
Present :-

The Rt. Hen Montiagu Collet Norman, D.S.O., Govenar. Sinalan qainett anderson, k.BE. The How. Roland Endey kition, Sin Bail shillott Blackett, kcis,kcsil Cecil Lutbock, Eoq, George Macaulay Bootio, Saq. Rolert dydstion Newman, $\varepsilon$ sq. William Hemy cleqg. Eoq. Sin andrew Rae Bu-can alfert Charles Gladstione, ioq. Edward Rohert Peacock, Eoq. Sinfosiah charles Stiamp, a, B.E. Frank Curil Jiarks, Soq. Kemetir qochen., Soq. Hemy, alexander Jrotter, Isq. Edward Helland-Martim, Soq. Waeter Kennedy, Whigham, ioq. Lond Mundlen of Meads Sir Robert Moleowor th kinders ley. Artinur Whitiwortiv, Eoq.

The proceedings of the last Court were read.
$5^{\text {hi }}$ odder, 1933 .

Letter from Mesons
Jreshtields, lease and Mums with Renewal of Lease of premier $\dot{n}$ the Bank of England Chambers, Manchester, to Mess Jtandley. wilde + charetionto be sealed.

Approved

That the document in question he
awn sealed with the common Seat of the Bank

> "The Principal.
> "Brant. Banks office,
> " Bant. of England, E.C.z.

The Court approved Finereof and

## Ordered

 Bank of England Archive (G4/156)ACourt of Directors at the Bank
on Jhuroday, the $12^{\text {th }}$ Odtoter,1933.
Present:-

The FIt. Hon. Montiagn Collet Norman, D.S.O., Gevernor
 George Macaulay Booki, Soq. Ceail Lublock, ioq. sillian Hamy cleqg, ioq. Rotert Lyditon Nenman, ioq allert charles gtadstione, Soq. Edward Robert Peacock, soq. kemeringoschen, soq. The How. Olexander shaw. Edward charles Giventell, Soq.MP. Sir fosiah Charles Stamp,GB,E. charles focelyn Hambro, Soq. Frank Cypil Iiarks, Soq. col Lionet thenry Hanbung, c.m.a. Hemm Alexander Jrotter, Soq Edwand Holland. Markin, Soq. Lord Mundley of Meads artium Whiliwortin, Soq.

The proceedings of the last Court were read.

12 Er odder, 1933.
A Return of Bank Notes of $\neq 5$ and upwards lost, destroyed, to., paid under indemnity during the period ended the sob septienter was laid before the Court.
$M=$ kitson reported hat, following on the Order of the last Court, the Common Seal was affixed that day in the presence of Mr gladstone, Mr Martin and himself to a Renewal of Lease of Premises in Bank of England Chambers, Manchester, to Messes Handley, Wilde a Charlton.

Minutes of the Committee of Treasury the granting of the granting of ire pensions.

The following Minute of the Committer of Ireaoury having been read -
"Committice of Treasury, " 11 ti october, 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, rift: -

- a M. Jarrett, a Woman Clerk, age 44 years,
"service 17 years, who, in the opinion of the
- Bank Medical officer is unfit for fustier
"service, $\pm 76: 10:-$ a year from the 3 rd " November inclusive.
- B.E. Ogier, a Woman Clerk, age $4+$ years, service
" 16 years, who, in the opinion of the Bank
"Medical offices is unfit for funtines
" Service, $£ 78: 8$ :- a year from the 3:
" Noramber inclusive.
"John Pillinger, an Inspection at St -duke's Printing - Wonks, age 65 years, service 34 years, む146:14:"a year from the $29^{\text {his }}$ ortolor in elusive.

The Court agreed inereto.

12 he odioler, 1933 .
Letter from Messes. Freshfietds Lease Mum ns within Power of attorney relating to Securities belonging to the Goremor and Company of the Bank and a Renewal of Lease of iq Ord fawn. Ec. to H.M office of works - to le sealed.

The following letters from Messes Ireshficlds, Leese + Nuns having been submitted -

New Bank Building, -31 ard fenny, exes. . 5 octalver 1933.
"Dear Sir.
Power of attarmen

- Referring to our letter of the sq
" ultimo enclosing the draft of a Power of attorney
- for your consideration, and to yous letter of the
- Ht instant returning it approved, we mow beg
" is enclose a tain copy for the Seat of the Bank
"t he affixed.
"When frat has lien done, perhaps
" won would he good enough to let no have
" a note of the attestations and also the
" date which is inserted. So that we may
" complete our copy.
" yours failisfully,
(sd) Ireshfields, Reese + Mun
- The Chief Accountant.
"Bank of England.
" Ec.

New Bank Buildings. "31 ord Jewry, E.c.z. " 4 is ortcoler, 1933.
"Dear Sir.
19 ord Genome
"We have agreed the form of Lease " with the Treasury Solicitor and enclose the " original part for sealing leer the Bank. "We have settled the Lease in "accordance with the instructions given to us " and can advise that the enclosed engrossment in is in a form proper to he sealed by the Bank
$12^{\text {hin }}$ October, 1933 .
-We are arranging with the Jreasuly
"Solicitor direct regarding the payment of our costs. "There is $m$ addition the question of the payment " of rent due on tine $29^{\text {si }}$ Septanter prom which $\neq 800$, " or such less sum as the case may he, is to he "allowed to the Lessees in the terms of the last proviso " of the lease as a convolution to the cost of secoining "for electric light and modemising some of tie fire "grates. Will now please let no know whether yon " wish no on completion io collect the amount in "respect of the sent due on the $29^{\text {bit netimo, and if }}$ "So, what is the sum to be paid.
"Some of tine clauses in tine lease are "warded in contemplation of the document being - dated prior to the 29: September, and it should - hiverefore, be so dated and presented for stamping "on or before the $27^{\text {ni }}$ natant.
"If zen will kindly, return the document "To no sealed at an early date we will arrange - Io cermpletie.
"We are, dear Sir,
" Yow rs taitintully.

- Ireshpields, Leese a Nuns.
"The Ciniof of Establishments
"Bank of England E.C.2."
approved.

A Court of Diredtors at the Bank
on Ihwroday, the $19^{\text {tin }}$ October, 1933.
Present:-

The RU. Hon. Montiagu collet Norman, D.S.O., Governor.

Sir alan Garratt anderson u.B.e. Lord Hundley of Meads
Sis Basil Phillott Bracketk, k.e. , , k.e.s. The Hon. Roland End ley kition pso.
Gsorge Macantou, Bootis, Soq, Cecil dublrock, soq. william Henny Clega, Soq Edward Rolert Peacock, Soq. Bin andrew Rae Duncan. The How alexander Shaw, alkest charles qladstione, soq. Sinfosiah Charles Stiomp, a. B E. charles focelyn Hamtro, Eoq. Jrank Cyril Jiarks, ioq. col Lionel hemm hanlumw, C.m.G. Walter Kennedy whigham, Soq. Edward Holland-Martim, Eoq. Arkuer Whitiwortin, Soq.

The proceedingo of the Last Court were read.
$19^{*}$ October, 1933.

Minute of the Committee of Jreavony reommendmg ti nat he Committee to consider the becmritics of certain Indole requested to oversee and report upon the investments of the Sinking Jim as of certain Guaranteed colomal and similar Stocks.
the Count Minutes.

Agreed to.

Minute of the Staff
Committee necommading it appointments, $c$.

The Order of the last court, the common Seal was affixed tinat day in the presence
of Mr Trotter, Mr Martin and himself. Io a
Relation to securities Seal was affixed tinat day in the presence Power of attorney relating to securities belonging to the Governor and company of the Bank and to a Renewal of Lease
of 19 . Od Jewry, E.C. To $H M$. Office of
Forks. of the Bank and to a Renewal of Lease
of 19 . Old Jewry, E.c.t. $\mathrm{H} . \mathrm{M}$. Office of
York. of the Bank and to a Renewal of Lease
of 19 . Old Jewry, E.C. To H.M. Office of
York.

Reports from Mr Whigham were laid before the court stating mat he had visited the Bristol and Shymonth Branches

Mr clear reported hat, following on

The following Minute of the Committee of Ireasury having been submitted -
" committee of Ireasmy. -18~ October 1933

- It was agreed to recommend to the court of Directors that the Committice to consider the - Securities of certain undo he requested to oversee "and report upon the investments of the Sinking Funds "of the Guaranteed Colonial and similar Stocks "(specified in the attached memorandum') of which
" The Governor ex-offico is a co. Inudiee."

The Court agreed inereto.

The following Minute of the Stat 1 Committee having been submitted-
" Stiaft Committee, - $13^{\text {hi }}$ O October, 1933.
$U$ was agreed to recommend to the "Committee of Jreasuny for submission to the - Court of Director
-A. That the following appointments be "made

- In the Chief Cashiers office (Economics "and Statistics section), to fill the remaining "vacancy "If B. Seluryn, an Assistant in the Cashiers Department and Branches, to - Le a $3=0$ Class clerk.
consequent on the retirement of
"Es. Bower, a Cashier -
In the Treasury
O. W. Way, a Sub. Cashier to he a Castro a B. Bannister, a Senor cleat in the
- Drauring office, to he a Sub. Cashier

In the Draw na office "J.B. Divers, a class clan (Star) to be a Senior clare.

In tine Womeris Clerks Department,
"Ho relieve the Superintendent and Deputiq "Supormiendent of Women clerks of duties of a "routine nature consequent on the increase of "work in live Department -

$$
\begin{aligned}
& \text { "Norah Ayturin, a Sconior clerk, to he an } \\
& \text { "Assistant to the Superintendent }
\end{aligned}
$$

"B. That Z.S. Eacott, a 3 Class clerk in " The Accountants Department, who has been - absent on account of sidiness since September. "1932, and who in the opaicion of the Bank "Medical officer is not Likely to be sufficiently "strong to give continuous satisfactory service, "Le asked to tinder his resignation writ h "effect
$19^{\text {hi }}$ Otioler, 1933.

Agreed to.
$\qquad$ The Quarterly Report of the Slat Committee on payments made during the quarter, tc., was submitted.

The following Women Clerks had. leave at ineir request to quit the service of the Bank -
M. 日. A Stewart as from the $20^{\text {h }}$ Oetaber M. P. de Merrill as prom the $10^{\circ}$ November

A Court of Dinedorsat the Bank
on Ihuroday, the $2 b^{\text {b. }}$ - Oelider, 1933.
Iresent :-

The RKi. Hon. Montiagu Coltet Nomman, D.S.O, Govemor. bir Emest Musgrave Hawey, Bart., K. BE, Deputi, Governor

Sinalan Garsect anderson, w.B.e. Lord Hyndley of Mea ds.
 George Kacaulay Bookin, soq. Ceal Lubbock, Ioq. William Henry Cleg9, Soq. Rokert Lydotion Nenom an, Soq. Sn andrew Rac Ouncan The Horw, alexander Shaw. alkent charles quadstione, qoq. Jrank Cyil Jiarto, Soq. Edward Charles Girenfell, Soq., M.P. Wacter Kemuedy Whighom, isq. Col. Lionel Hemy, Hanturn, C.M. a. Esward Helland-Martin, soq. artruz Whitwortin, so q.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granled to Bill Brokers, 4c., was read.
$26^{6}$ october，1933．

Minute of the committee of Jreasuml recommending tie granting of a donation．

Reports from Sir Basil Blackett and Mr Martin were laid before the court stating that liny had visited the Manchester and Liverpool Branches．

The following Minute of the Committee of Treasury having been read－
＂Committee of Treas ours． ＂ 25 寝 october， 1933.
＂In response is a special appeal it was ＂agreed to recommend to the Court of Directors that ＂The Leeds Branch he authorised to make a donation ＂of 100 guineas to the General Infirmary at leeds．＂

The Court agreed inereto．

The following Minute of the Committee of Treasury hauling been read－
＂Commitice of Treasury， ＂25＊October，933．
＂It was agreed to recommend to the count ＂of Dincetors linat pensions le granted，during
＂pleasure and in accordance with the scale to the ＂following persons－
－Waller Ages，a Sub．Cashier：age bs years on
＂the 3I＊October：Scrivice 44 years：
＂Ebb：13：4 a year from the
－Id t November ineluaire．
－C．a．forces，a $3^{\text {rest }}$ Class Clerk in the Cashiers
＂Department and Branches，age
＂36 years，service 13 years，who in
＂the opinion of the Bank medical ＂Office n
$=6$. Oct otter, 1933. cominitiec of Treasury Committee of Ineasuny having been in regard $t \frac{1}{}$ the read selection of govemons

The Court agreed tivereto.

The following Minute of the
"Officer is until for funtives
" service, 末109:4:- a year from

- line 18F November in chusive.
"7.5. Eacott, a 3:0 class clerk in the Accountants'
"Department, age 34 years, service
" 14 years, who in the opinion of
"The Bonks Medical officer is - unfit for furtive service, $£ 120: b: 8$ " a year from the 1 st December " inclusive.

Minute of. The for the ensuring year.
Agreed 5 .
$\qquad$

ACourt of Directors at the Bank.
on Thuroday, the $2^{\text {nd }}$ November, 1933.
Present :-

The Rt. Hen Montagu Collet Norman, D.SO., Governor Sir Ennest Musgrave Harveq, Bart, KB.E., Deputy Epermor

Sinalan Garrett Anderson, K.B.E. Edwand Helland. Martin, Esq. Sir Baoil Shillott Blackett, KC.B, K.csi Lord Hyndley of Meado George Macaulay Booth, Soq. William Henny Cleqq. Soq. The Hor. Roland Dndley, kitson, Sir andrew Rae Amean Ceel dubtock, Soq. allert charles quadstione, Soq. Edwand Rolert Peacoek, Soq. Edward Chartes Grentell, Soq, Mp. Sir fooiat Civarles Stiamp, G. B, E. Charles Goeclyn Hambro, Soq. Frank. Cypil Jiarks, Soq. Gil Lionel Hemy Hantuny, C.M.G. Artiun Irhitwortis, Soq.

The proceedings of the last Court were read.

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

2 nod November, 933.
It was reported that Rif. S. White, a $4^{\text {is }}$ Class clerk in the accountant' Department, who had confessed to haring had dealings with prokssional Moneylenders, had been dismissed on the $27^{\text {in }}$ October in pursuance with Rule $X v$ of the Rules and orders for clerks.

The following Minute of the

Minute of the Committice of Treasury recommending the granting of three passions.

Committer of Ireasury having been read -
"Committice of Jreaonny, "november, 1933.
" It was agreed to recommend to the "Court of Directors that Pensions he granted, during "pleasure and in accordance with the scale, to " The two following persons -
"H.G. Lar combe, a Supernitiondent in the Power "of attiomen office: age ba years:
"Service 44 years: $£ 490$ a year " Form tine Ir- Fchmary next melusive.
Benjamin Whileside, an Auxiliary Male Cleat: : age -bsyears on the Stir November: "夫135 a year from the bin November - inclusive.
" It was fultiner agreed to recommend " Fiat Maurice Wilson, an Auxiliary Male Cleek, "age 40 years, Service 14 years, salami 400 a " year, who has lien dered his resignation on account of "Htheactiv and who, in the opinion of the Bank "Medical officer, is unlikely to give puttier - Satisfactory service, he allowed to retire and - Le granted a pension equal to pull salary " for tine montivo from the $19^{\text {is }}$ November inclusive,

2 nd November, 1933 .

Agreed Li.

The following Minute of the Committee
Monte of the Committee of Jreasmy necommaderg hist Mrs Martin. he appointed a mentor of the Committee on the Retral owing of
the Bank in tue room of MO Shaw
agreed to

Report of the Staff committee on the accountants' and Cashier's Depart. meats re.
"inclusive, and hinereaftion of $\ddagger 1 z b$ a year dunning "pleaome and in accordance with the scale."

## The Court agreed timereto.

 of Ireaowry having been read -$$
\begin{aligned}
& \text { "Conmmittice of Jreasumy. } \\
& \text { - pr e November, } 1933 .
\end{aligned}
$$

" $2 t$ was agreed to recommend to the court of
"Ariceters hist Mr Holland Martin he apporited a "ranter of the Comunittice on the Retrulding of the "Bant. in the room of tors shaw."

The court agreed inereto.

The following Report of the Stilt Committee hainng been submitted-

> " The staff Committee

> "Report to the Committee of Jreasung for submission to "the Court of Directors
That hey have exammied the Puncipals of
"the various offices in the account ont' and Castries "Departments and the supermitendent of women "Clerks, all of whom reported pavomatly on hie "Conduct and attendance of the Clerks generally and "On the execution of the hnowess dimming the Quarter.

That tine deficiencies on the Cash dunning - he period at the Head office amomied io $\ddagger 1: 16:-$
zed November, 1933
" and the money oren to $\neq 1: 2: b$, making a net

- Loss of $\neq-: 13: b$; the deficiencies at the Branches " amounted to $\ddagger 10 b: 5: 3$ and tine money oren to " $\ddagger 3: 15:-$ marina a net lose of $£ 102: 10: 3$.
"That included in the Branch deficiencies " above-mentioned is a sum of $£ 100$ tine loss of "Which is due to an overpayment to an " unknown person who presented at the " Plymontin Branch Currency sorties to be "exchanged for $\neq 1$ Bank Notes; all efforts to " Lace the person to whom the Notes in question "worepaid have been unonceessful.
" That pursuant to an order of court of " hue ss 1 December 1870, linen have furtive to "report ti at the following clerks will attion "Tine age of 65 year during tie ensuing
- Quarter -
"Walter Ages, a Sub. Cashier, on the 310. cotiober 1933
"Herbert William. Swears, a 10 Class
- Clerk (stan) in tine
"aceontiant, on the $2 b^{\text {is }}$ December, 1933
"Yerocalveley Patin, a Caotrier, on tie 4 - Jommary, 1934 - Benjamin Wrileside, an aunchary, on tine Sis- levanter, 1933
"2 Tin October, 1933.
"W. H. Cleq9.

The Court approved thereof.

Pearl Hodges, a Woman Clerks, had leave at her request to quit the service of the Bank as from the 30 - November. Rung

A Court of Directors at the Bank
on Jhursday, the $q^{\text {hi }}$ November, 1933
Present:-

The Rt. Hon Montagn Collet Norman, D.s.0, Gevernor. Sin Emeat Musgrave Harvey, Bart., k.B.E., Depuliy Ciovernor.

Sinclan Garnctt anderson, K.B.E. Lord Hyndley, of Meado qeorge Mocaulay Boofr., isq. The Hon. Roland Ondicy kition, is. so William Henny Cleqa, isq. Cecil duthock, Soq. Sin andrew Rae Buncan Edward Rovert Peacock, Eoq. albut charles Gladstione, io q. Jrank Curil Jiarks, Soq. Edward Charles Grentell, Soq., M.p. Henny Alexander Jrotior, Ioq. charles focelyn Hambro, Soq. Edwand Holland-Martin, Soq. and avhiuer Nrituortic, Eoq.

The proceedingo of the last Court were read.

The Weekly Statement of Discounts and Advance granted to Bill Brokers, te., was read.
qi. November, 1933.
a Report from Nr Booth was laid before the court stating mat he had visited the Law Courts stanch.

Permission was granted to the East Worcestershire Waterworks Company, customers of tie Birmingham Branch, to allow the name of the Bank to appear as Bankers to the Company on a Prospectus for an issue of Ordinary Shares.

Report of the Depulif Goremon on tine annal audit

The following Report of the Deputy Governor having been submitted
"The Deputy Governor
Reports to the Court of Directors
That the Committee appointed to "lake the Annual Audit have andiled the "London Discounted Bills, Bills Purchased and - Commercial Bills of a Issue Department held in - The Bill office and in the Securities Vault as on "The evening of the 4 si mutant and have "certified that tie social agreed win the "amount wits which the accounts of Bills " Discounted, Bills Purchased and Commercial "Silo ra ese Department were charged that "day $m$ the Chief Accomilant' ledgers.
" Shat they have similarly satisfied "Monselves lint there were no amounts "advanced in the Discount office against Bills "or Securities as on the evening of the $4 \%$ + instant.
$9^{\text {5. }}$ - rovernter, 1933.
"That limey have agreed tire Chief. Cashier's - stationent of tine amount of Bullion in the "possession of the Bank as on the evening of the "bis mutant with tine figures supplied lng the Chief "Accountant, and have obtiamed a certificate of the " amount of Gold held abroad on behacf on the Bank. " of England."

That lien have satiopied mimodves as far as - possible and subject to fustises exammation in fut - detail by tire andit Department Fiat the securities " belonging to the Bank, melnding hose held against "advances on acquired in connection with unpaid " advances and those deposited buy Agents and " Sub. Agents on fidelitiy account, were all in the safe "custody of the Chirp Cashier; abs frat they have "Compared tie elves accountants slationents of the "amounts of tine various scribed stocks standing "in tie name of the evorennon and company of live " Bank of England on of heir officials with hie "Stock Ledgers and have found linen right, and " have seen certificates $k$ e for lie amounts of stock -so standing inscribed elsewhere.
"That hin have examined the Notes and "Com in tie custody of the Chief Caokich and have " found linen sight.

- Certificates for the following as on tine "evening of the $7^{\text {in }}$ November have not yet been "seen by the Audit Committee and will he shewn - Ko him on receifor -
" Sums hel on current accompr in various Central Banks.
"E. M. Haver "sm November, 1933."

The Court approved tincreof
$9^{\text {hi }}$ November, 1933.
Minute of the Committee of Jreasmy necommentring the granting of hoo donations.

The following Minute of the Committee of Jreaoury hawing been read-
"Committee of Treasury. " 8 : November, 1933.
"It was agreed to recommend to the
"Count of Directions hivat the following Donations
" he made -
((1) In response to a special appeal lug 1 tr
" E.L. Gosling who io presiding at the Festival
" Dinner of the Lendow orphan School,
" Watford, on the $14^{\text {ts }}$ instant, 100 guineas. " On the underdianding that the Bank's name
"should not appear as such on Ms Gosling
" Lit of donors.
(纟) 2, response to a spacial sal on behalf of " The Westminster Jtospital, a gross amount
" of $\ddagger=, 000$ payable in seven annual
" instalments, subject to the appropriate
" deductions on account of Income Jar."

The Court agreed inereto.

The Quarterly Report of the
Report of hie Commitice to consider the Secunticio of Culiain Funds.

9 프 Noventer, 1933

Tsee Coust Mninties
$20+20020$
$\log +2+20$




- of the Sande Punjaut and selvi Railuay and
" The Eastion Bengal Railwan " B" annuities and
" hie Bank Irorident Socieliy, all of which have keow
" made $m$ accordance witis tine recommendations of
" hie Commitice: a Memorandum selting out bine "ehangeo epfected is atteached!
"Jhat, with regard to the Sinking Fundo,
- hiey recommend tiat onomg to the difficultiy of "obtaming suitably datied Redeemable secunties,
- The following polien be adoplied for tive futiune:-
"(a) The propontions to be inveated in Dominion " Goremment and cotomal Irustee Secunitics he - increased up to, say, $10 \%$ of tive lolal $\ddagger$ unds. "(b.) The sale of holdingo of Irredeemable " Securitice, and in particular of Intrian Railway
"Dekentiure stocks, to be continned ao and when " oppertinitice occur and, where it is imporsite to
"secure re-inrestmento in Stocks whose matinitiy dates
- Conircide witi the pinal date of tie Ұunds, to make - mivestiments in shont-dated British Government
- Secunitico at varyina daties.
"That tiven have earefully considered a "Report on tine inveatiments held on account of the - Pensiono Resenve Funds, a short hiotiony of which "io attiached, logetinen witi a hiot of the Secunities
"at preoent held; hioy secommend hiat-
(i) Witin regard to the Pensions Resenve Jund "(a) Rnvestments on accomel of this Fund
"he continned to he reatrictied to Jrusstice stocks.
"(ls) as onder to secure a proporition of the
"capital appreciation of the $\exists \mathrm{man}$, say, $50 \%$ of the
" Fotal investments he sold and remivested, as and
"when favourable opportunitics occer, in redeematle
- stocks maturing over a period of yearo upto igbo:
"reairestments to be reatiricted to Britioh Government " and Heme corporation Securities.
(2.) With regand to the Supplementary Reserve for

Powsions
94. November, 1933 .
" In order to secure provision of liquid "funds during tie next 20 wears the existing " investments he solid and the proceeds
"re-investied in Redeemable Brition Government " Securities of suitable date.
"While making bise general recommend"ations the Committee realise tinct oliver " considerations may arise should Fie
" conditions under which the Funds are at "present admmisitered be varied in the putive.
"Ha. Irotter.
" gin Odioler, 1933."

The Court approved there of.
a Minute of the Committee of Incaouny of the $25^{\text {h }}$ 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 inerempon proposed that The Rt. Hon. Montagn Collet Norman, D. S. 0 le invited to allow his name to he 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 Mus grave Jtawey, Bart, K. BE. he livited to allow his name to he submitted to the Proprietors for election as Deputy r Governor for the ensuing year and the same housing been submitted to the Ballot was abs carried.

A Court of Divectors at the Bank
on Jhuroday the $16^{\text {5n }}$ Noventer, 1933.

Present:-

The RIt Hon. Montiagu Collet Norman. D.s.O., Grvernor. Sir Enveot Musgrave Harveq, Bart, K.B.E., Deputy Governar.

Sn atan Garrett Anderson, kib.E. Edwand Jtolland. Martion, Seq,. Cieorge Macaulay Bootm, Soq. Nilliam Hemy Clega, Eoq. Lord Mundlew of Meads Pathich Aohley cooper, Soq. The Jtow. Roland Bndley Kitson, nso, Cecil dublook, Soq. Sir Andrew Rae Auncan. allent charleo Gladolione, Ioq Edwand Rokert Seacock, Soq. The Hom. alexander shaw Kenwetir cioschen, Soq. Chartes focelyn Hamlno, Eoq. Sir fosiah Charles Stamp, G.B.E. Jrank Curil Jiarks, Soq. col Lionet Henny Hantony, c.m.g. Artiun Whitwortin, Soq.

The proceedingo of the lad Court were read.

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

The appontiment of 15 Probationary Fomen clerks was reported.

With reference to the dismissal of RIB. White, which was reported to the court on the $z$ nd instant, it was now reported mint White had keen granted a loan from the Bank of which $£ 115$ was umpaid at the date of his dismissal and that apter applying the surrender value of his Bank Provident Societiy Policy and his share of the surrender value of his Widow's Annuitif Policy Finere remained an ontstanding balance of f89: $16: z$.

It was Ordered
That this amount be placed to the debit of the account Propit and Loss.

The following Minute of the Minute of the Committee of Ireas wry recommending the granting of a pension.
committiee of Ireasury having been read.
"Committee of Jreasury, -155 November, 1933 .
"It was agreed to recommend to the court "of Oriediers that $a$. Dowson fonco, a Seniorclerk in the "Inanofer by oced office No. 11, who attamed the "age of bi years on the $14^{\text {h }}$ Felmany last, he granled. - durning preaoure and in accordance with the seale, " a Pension of $E_{4} 4: 6: 8$ a year from the 145
"Jetrmary next inclusive."
$16^{\text {bi }}$ Norenter， 1933 The following Minute of stiff committee minute of tie having been submitted－

Stat Committee recommending appoint mints，re
＂Slat Committee， ＂ $10^{\text {bis }}$ November， 1933
＂It was agreed to recommend to the Committee ＂of Treasury，for submission to the court of Driections ＂A．That the following appointments he made：
＂In the Jreaouru，consequent on the retirement ＂of walter ages，a sub．Cashier－
＂S．E．Soutiverden，a Class Clerk（Star）in the
＂Cashicris Department and
＂Branches，to le a Sub．Cxotier
＂at hie Hull Branch，consequent on the ＂retirement on the so December next of $1 . H$ Seat， ＂The Chief Clerk－
－G．a．c．Sandlerg．a senior clark．，to he chick ＂Clerk with the salary of 1800 ＂per annum attachong to tine post．
＂Francis Kavanagh ，a class clerk in the ＂Branch Banks office，to he the －Senior clark
The hive pregoing appointments to lake effed ＂as tom the 212l December next michoive．
＂at hie Plrmontin Branch－
＂I．H．Hinton，$a 4$ hi class cleats in the Castricio Department and Branches，to he －a 4 た Class clerk
＂This apponitiment to take effed as hoo hie ＂ 9 镸 daman next inclusive．

$$
\begin{aligned}
& \text { W. R. Betcher, a Lis Class Cleek in the Cashiers } \\
& \text { "Department and Branches, to he } \\
& \text { "a this Class Cusk. }
\end{aligned}
$$

16 M Noventer, 1933.

I see below for amendinent.
'B. - January 1924, antinorising the payment of - gratiuitue of $\ddagger 10$ and $\equiv 20$ to clerks who "obtain tine Language Diplomas of the Institute " of Bankers in † French and German respect. "ively, be extended to inchisde tire payment ' of a gratiutiy of $E \geq 0$ to those Clerks who - obtain any oliver of the Langrage tritromas - of the mnstitinte; in addition to the languages "above mentioned tines siphomas are at the "present time oltomate in titian. Portuguese "and Spanish, for which gratuities of $\neq 20$ have - hitherto been paid in each case on the "anthonit of a Governor order.
"w.H. Cleq9.

The Court agreed thereto and
Ordered
That with regard to the Gratuities to be paid to clerks who obtain the Language Diplomas of the Institute of Bankers, the gratuity payable in respect of the French Diploma be increased foo $\ddagger 10$ to $£=0$.

The Minutes of a Meeting of the Advisory Council of Directors and Staff held on the $27^{\text {m. }}$ July 1933 were laid before the court.

Permission was granted to sir fosiah Stamp to hold the following positions -
16. No Nementer 1933
(1) Chairman of Hayj Whart-Cartage Co. Lid.
(z) A Driection of Carter Paterson + Co. Ltd.
(3) Vice-Chairman of the London Jranspert goint committiec
and to Sir Andrew Auncan to accept the Chairmanohip of the Sea Jish Commission. gefirs

A Court of Directors at the Bank
on Ihuroday, The 23 November, 1933.

Present :-

The Rit. Hon. Monlagn Collet Norman, 0.5.0., Gevernar. Sir Erneat Musgrave Haveeq, Bart, K.B.E., Deputy Governor.

George Macanlay Booki, Soq. Air Rolert Moleoworth Kinderoley, Killiam Henty Cieqq. Saq. The How Rotand Ondley Kitson, n. 60 . Patrick aohley coopor, soq. Ceal Lubloek, Soq. albert charles giadsione, Soq. Edward Rolert Peacock, isq. Kemnetin Goschen, Soq. Jhe thon. Alexander Shaw. Edwand charles qrenfell, Soo, M. P. ヨrank Ciril Jiarks, Eo q. cel. Lionel Hemp, Hanterry, E.M.G. Hemy Olexander Jno Hier, Esq. Edward Howand. Martin, Ioq. Lord Hundley of Meado Chriner Whitiwortis, Eoq.

22 r- November, 1933.
Mmintie of the
Committee of
Jreaomy
recommending
the granting
of two pensions.
agreed it.

Letter from Mesons تreonfields, Leesc and Mum ms wits seed of Covenant by the Bank in favour of the weotiminoter Jtopitial - to he sealed.

The following Minute of the Committee of Treasury having been read-
"Committee of Ireaouny, "22" N November, 1933
"It was agreed to recommend to the court of " Directions frat Pensions he granted, during "Hleaome and in accordance within the scale, wo from " The 10. Marco 1934 inclusive, to the following persons-
J. A. Ages, D.S.O., agent of the Liverpool Brando
"age bo years: service 40
"years: $\equiv!b=0$ a year.
Y.H. Luson, i* Class clerk (Star) in tie

Dividend accounts office : age bl years: seurice 39 years: $=410: 13: 4$ a year:"

The Court agreed inereto

The following letter from Messes. Ireshfields, Leese + Huns having been submitted -

$$
\begin{aligned}
& \text { New Bant Buildings, } \\
& \text { " } 31 \text {, Ord Gaily, (Ec, 2) } \\
& \text {. } 21 \text { or November, 1933. }
\end{aligned}
$$

- Dear Sir,
"We leg to enclose a seed of Covenant by "The Banks in favour of the Westminster Jtospital for "payment of an annual subscription for 7 years
a document in this form, if under Seal,
"is an enforceable contract, and as such will "enable the Jtospitial as a chaitin to recover the "income tax deducted, and it is inerefore a "document to which in our opinion the Seal should

Bank of England Archive (G4/156)

23 2 Noventer, 1933.

- should be affixed.

If his document were exerted under
"The hand and seat of a briection as Agent "for the Bank of England, Tine Inland Revenue - Andinorities would in all probatilitir require to "Le satisfied that hie trisection had autirontif "to bind live Bank, and an Autiooviti to an " Agent to seal must itself he under seat, " and we do not mink inerefore that the use "of the Bank' Seal can in trio connection " he arrided.

- The date for the annal payment ley "tine Bank requires to le filled in and "should he some date later in an tire date of " hie seed itself. The amman subserifition is "calculated to the nearest pernug but is a few "pence store of the $£ 2,000$ which has lien "promised
"yours faikifully,
" Ireohfields, Reese + Mumno.
"The Sectary,
"Bank of England, E.C.z"

A Court of Directors at the Bank on Ihuroday, the 30-Novemter, 1933 .

Present :-

The Ri. Hon. Montagu Collct Nomman, D.SO., Governar. Sir Enneot Muograve Hanvey, Bart, K.B.E, Depuky, Gprernor.

Sin alan Garreti Anderson, K.B.e. Lord Hundley of Meads qeorge Macanlay Bookis, Soq Sir Rolent Moleoworth Kinderoley, $A, B \in$ William Hemm Cleq9. Soq. The Hon. Roland Endley Kition, D.S.O M.E. Patrick ashley Cooper, 9oq. Cecil Lubbock, Soq. Sin Andrew Rac Duncan Edwand Rolent Peacock, Soq. allert charles quadstione, Soq. The thon. alexander shaw Kemetio goschen, soq. Bir fosiah Charles Stamp, A.B.E. Edward Charles Grenfell, Soq.m.p Jrank Cyril Jiarks, Soq. Charles foeelyn Hambro, Soq. Hemry Alexander Jnotter, Soq. col tionel Hemp Hantriny, e.m.G. Wacter Kemedy Whigham, Soq. Edward Holland.Martin, Eoq. Artiur Whitworth., Eoq.

The proceedingo of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, re., was read.
$30^{\text {bi }}$ Noranter. 1933.

The appointment of 3 Probationary Women clerks was reported.

Mr. Grenfell reported inst, following on the Order of the Last Court, the Common Seal was affixed lirat day in the presence of Mr Gladstone, Mr Martin and mumelf to a seed of Covenant by the Bank in favour of the Westminster Hospital.

Minute of the Committee of Treasury recommending the granting of a pension Committee of Ireaoury having been read-
"Committice of Treasury, $29^{5 .}$ November. 1933.
" $\because$ was agreed to recommend to the "Court of Direction that George Mackenzie,
" Principal of the Power of attiomen Office. who " will attain line age of bo years on the $12^{\mathrm{h}}$ "Jamany next, le granted, during pleasure - And in accordance with the scale, a Pension " of $£ 7^{56}$ :9:- a wear from the 1 rt March next, "mchosive."
agreed 10 .

Minute of the Commitice on St. duke's in regard to the salary of tine General marks Manager

The Court agreed thereto

The following Minute of the Committee on St duke's having been read"committee on St. dukes. " $177^{\text {hi }}$ November, 1933 .
"Wits reference to the Minutes of the
$30^{\text {in }}$ November, 1933
"Count of Dinectors of the $27^{\text {i }}$ Oetoler 4932, when the "sataries of certian of the officiab were revised, it "was agreed to recommend to the committie of "Ireasung for submission to the coust of Driectors " hivat in tire case of the equeral trorks Manager of "St Luke'o Printing Works tine basic salary of $£ 2000$ "a wear nemain unchanged, hist tive amount of " additional pensionable salary, he limitied to $£ 500$ "and hiat Personal salany, which shall not be "pensionable, may he granted beyond tinat limit. "It was also agreed to necommend hiat "Mr S. B. Chamberlain. Hie present holder of hiat post, "Le granted an inerease of $\ddagger 500$ mon-pensionable "Personal satary as from the 1 December next "inchusive.
"a. Whitworti"

Agreed 15.

Reporti of the commitiec on Stidukes on SL. Luke's having heen submittedon the annual Reparts on tie adminiotiative Stiaft at St dukes.

The Court agreed inercto

The following Report of the Committec
"Report to the Committice of Jreasury for Sutmission - To the Court of Direction -

That hien have considered the Ammual "Reports on the administiative staft of the

- Secretiary a Accountants office and the Printing
"Section and have found tiven satiofactory.
"a. Whitwork."
"32 Norember, 1933.
approved.

The Court approved tiereot.

A Court of Directors at the Bank
on Jhuroday, the $7^{\text {in }}$ December, 1933.
Present :-

The Rt. Hon. Montiagu Collet Norman, D.S.O., Governor. Sin Ennest Nhograve Hanvey, Bart., K.B.E., Depulif Grovernm

Sindan Gannett anderson K.B.E. Edward Jtolhand-Mantin, ioq. George Macaulay Bookn, isq. Lad Hundley of Meado William Hemy cleag. Eoq. Sir Robert Molesworth Kinderoley Patrick Ashley Cooper, Eoq. The How. Roland Dindley, kitoon, alkert charles Gladstione, soq. Ceal Lubbock, soq.
Kennetio Goochen, Eoq. Edwand Rovert Peacock, Ioq. Edward Charles Grenfell, Seq. M.P. The How. Alexander Shaw. Fronk Eyril Jiarks, Yoq Charles foelyn Hamlro, isq Henny Alexander Jnotter, Soq Col Lionel Hemy Hantrung, cm.a artivus Whitiworth, So q.

The proceedingo of the last Court were read.

7 7 in December, 1933.
Report of the audit committee on Andito taken lon the audit Department Vetiver he $18^{\text {t/ }}$ July and the 17 So Somber 1933.
tel Cont Minutes.
approved.

The following Report of the Audit Committee having been submitted-
"The Audit Committee
"Repent to the Committice of Ineasury for Submission "To tine court of Direction -
"That icy have had before them the

- Reports on Audits dated between the $18^{\text {his }}$ July and
" He 17 November 1933 and taken buy the Audit
"Department modes writtion instructions from one " of the ciovernon.
"These Audits, which included those of the - Bristol and Stull Branches, are enumerated in the "accompanying list't
" Kennetir Goshen.
"b December, 1933."

The Court approved inere of.

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

Helen Alderman as from the PI fanmary4 M. W. Macdonald as from the 3 ${ }^{\text {de d }}$ Jan 1934 1934.

A Court of Divectors at the Bank
on Thursday. The 14 止 Deember, 1933 .
Present :-

The Rt. How. Montiagn Collet Norman, D.s.O., Gorernar. Sir Enmest Murograve Manveq, Bart., K.B.E., Depuliq Gevarnon

Aralan Qarnett anderson, K.B.E. Lord Hundley of Meads
 William Hemy Cleg9, ioq. The How Roland Dudley Kitson, D.S.O. M.C Patrick Ashley cooper, soq Cecil Lubtock, Soq. Sinandrew Rae suncan Edward Rolent Feacock, Soq. allert charles quadotione, soq, The Hon Olexander shaw. Kemeth qoochen, ioq. Sinfosiah charles stiamp, G.B.e. Edwand charles Grenfell, Soq., M.P. Jrank Cyril Jiarks, Soq Cel. Liond Hany Hanforny, c.m.a. Wacter Kemnedy, Whigham, Soq. Edward Holland-Martin, Soq. Artinur Whitiworth, Eoq.

The proceedings of the last Court were read.
$14^{4}$ December, 1933
Minute of the commitice of Ineasumy recommending the granting of a pension.

The following Minute of the Committee of Ireasury having been read -
"Committee of Jreaouny, "135 December, 1933.
"The Committee had before tinem a letter "from E.a. Hudson, a $3^{\mathrm{ns}}$ class clerk in the Accountants "Department, tendering his resignation on account of " continued M-healter. Hudson is 30 years of age " and has completed is years' service.
"The Bank Medical officer is of op union " Inst Hudson will not again sender efficient service " and it was agreed to recommend to tine Court of " Directors tinat Jtudsens resignation he accepted "and hist he he granted a pension of £100:17.4 - a year during pleasure and in accordance "with the scale from the isth 1 december inclusive."

Agreed to.

Minute of the Committee of Jreasuny recommending the adoption of a Syptien of mechanisation for slick accounts kept buy the, accountant's Department.

The Court agreed inerdo.

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

- Committee of Jreasuny, " $13^{\text {is December, } 1933 .}$
" The Committice in May last antisorised "an extension of the syptiem of loose-leat cards
" for stock accounts to include new stocks and the
" $2 \frac{1}{2} \%$ consolidated stock, subject to a report
"herring made at live end of a six months' trial.
" This Report has now been received and "reveals advantages both as to security and "economy over the old system of Stock Ledgers. - The Committice therefore recommend to the court " of Directors tinat the system of loose-leaf cards

14 in December, 1933.

Agreed to.

Minute of the staff Committee necommendina appointments, te.
"He adopted and Fiat it he extended to melnde "eventually, where practicable, all Stock accounts "kept by the accountants Department:"

The Court agreed Finereto.
The following Minute of the Staff Committee having been submitted
" Stiff Committee, " $8^{\text {bin }}$ 19ecember, 1933 .

It was agreed to recommend to the "Committice of Ireasmy for Submission to the "Court of sincetors -
A. That -
(II). The staff superintendents' office be abolished
(2) J. $q$. Anderson, the stiff Superintendent be "appointed a Principal in the

- accountant's Department with " a view to fillma tine vacancy " which will be caused ley the " retirement on the 1 He March "next of George Mackenzie: Ms
- Anderson to retain his Personal
- Pensionable salary of $£ 100$ per annum:
"(3) Ans "attendance section" of the Chief of - Establishments office be created to carry on "certain work formerly done by the stiaft "Superintendent.
"(44) The "Attendance Section" he under tine - control of -
" a Principal ( 2 nndirade) 未 alary $\neq 900$ per amnum
"an assistant Srinapal $\not \approx 800$ per annum
(5.) R.S.m. Grindel, the Depuliq Staff Superintendent,
"He appointed Principal of the " attendance
"Section" with tine salary attiaching to the post.

14\% Decumber, 1933 .
"W. P. Waller, seaond clerk in the Chiet Cashicsis opfice, he appointed assistant Irincipal of the "'altendance section' witis tine Salany altiaching to " hine poot.
"(b) The Stiatt of Auxiliang Mate Clenks be praced "under tine contiot of tire Chict of Estiablistmonts " and biat the "Rules or Oroers" for Anxichary, "Male clerks be amended accordingly.
"B That tine following appointiments be made-
"In Hie Cashiers Department and Branches
C.c. Hamilion, a 4 is class clerk in bive accometiants' "Department, to be a 4 tis class clerk.
"consequent on the pomotien of W.P. Walter "In hivechiet Caohiers opfice
"7.C. Jawker, a Semior cleats, to ke second cleats. "I. 4 Bryer, a Melass Clerk, to he a Senior Clenk.
"Consequent on the retivement of R.H. Prideaux In tine Cashiers Department
"w.S. O. Grapes, Semior Cashier in tire Dreasmm, the - a Principal.
"In Fine Jreasumr
a.P. Bubb, Deputy Pruncipal in tive Dividend Pay Office " and doans opfice, to he tine senior

- Castier, witi the Satany of $\ddagger 1,200$ " attiaching to the post.
"In the Brividend Pan Office and Loans Optice
"a. W. Jtall, a Beputir Pmicipal in tive Caohierio
"Departiment, to he Depulip Prineipal.
- Ir Hie Cashiers Departiment
c. G. Nash, an asoistiant Principal, to he a Depulit
- Prinapal.
" A.f. Kiriq. a Superintendent, to be an Asoistant - Principal.
" G.R.R.W. Norturn, a Senior Clet., to he a Superinténdenti
- Games tarris on, a It Class Clent. (Sian), to he a Semior Clesk


## at his Liverpool Branch

Consequent on the retirement of
"7.G. Ages, D.s.0 on the 28 ti. Jetrmany next-
acJumer, Agar at the Bunmingham Branch, "to he agent.
at hic Birmingham Branch consequent

- on the promotion of ac. Jurmer -
- J. E. knolls, Sutragent at hie Law Combs Brands
to he $a_{\text {gent with the Salary }}$ attaching to the post.
at the Law Courts Branch consequent "on hie promotion of 7. \&. knollys -
- K.H. Hopkins, mic., sub agent at the Leeds Branch, - to he Sub t agent with the Salary - attaching to the post and with - residence on the premises.
at the Leeds Branch consequent on the " momotion of K. H. Hopkins -
- M.N. Lowry, Senior Clerk at the Bristol Branch, "To he an acting Sut-agent for the - Branches and attached to the " Leeds Branch
"The foregoing appointments at the Branches "Li lake effect as from the pres March next, m elusive
at the Phmmonth Branch consequent on
"he retirement on the $2 b^{\text {ts }}$ Gamay next of
- Porter Phillipa -
*a.g .gale. Junior Poster at the Branch, to te - Senior Porter.
"The forearming appointment to lake effect "as from the $27^{\text {th }}$ famuany next, inclusive.
c.

That E.W. hidderdale, Agent at the "Newcastle Branch, who completed 31 Years' "service or the 8 ts May and who will attain
$14^{\text {h }}$ December, 1933.

- The age of bs years on the $30^{\text {tin }}$ april next, he granted,
- during pleasure, a special pension of $£ 1,300$ a year " as from the pl- May nichisive,
" And tint in consequence there of the following appointments he made at tine Newcastle Branch
"Josiah Wedgwood, Sub- Agent at the Liverpool Branch, "to le agent.
"at tine Liverpool Branch consequent on hie "promotion of Josiah Wedgwood -
14.5. Graven, Bub-agent at hic Bristol Branch, to the "sub. agent.
" at Fin Bristol Branch consequent on tire "promotion of JTS Given -
"C. J. Fisher, D.S.O., O.B.E., the Asosiant Staff Superinteni
"Ho le an acting Sub. Agent for the nt,
"Branches and attiached to the
- Pristial Branch within Salary " attiachnig to hie post, pho $\neq 225$ "a year in lien of a house.
The toregonig appointments at the Branches
"To lake effect as from the 1- May, next, nichusive.
" at the Newcastle Branch
"H.E. Baker, a $4^{\text {bi }}$ Class Clerk $m$ the Cashiers -Department and Branches, to he
- a $4^{\text {hi }}$ Class Clerk with position next
" below P.C. P Smifn.
"D. That the payment of Cranitatle Subreriptions " Wy tie Branches for the year 1934 amounting to " $£ 244: 1:$ - he sandioned, as contiarived in tine " accompanyma list.t
"E. That, of the undermentioned since
- Probationary Women Cleats, appointed on the P0
"December 1931, who are due for apponitiment to the
-Permanent staff and whose reports have been
"considered by the Committee -
"Pontine Monica ran, who has tailed to - attain an entuely satisfaction report, " he placed on probation for a " funtiner six months.
That the Remaining eight Clerks, "whose reports are satiopactions, and who have "len passed by the Medical Officer as eligible "for the Banks service, he appointed to the - Permanent staff in accordance with tire - conditions in force-
"as tron the pi- December 1933 Mary Patricia Evans
"Marat Mary Jtuson
- Phyllis Mumford
"Margaret Stales
* Eileen Florence oakley
" Joan violet cave
- Jtelena Louise rarer
" Brenda Susa amah Gosepoline Mam
"F
That -
"a.R. Grutchfield, a $4^{\text {ti }}$ Class clank at the "Birmingham Branch he
" Fansferred to the Cashiers
- Department and Branches as - from tiv March inclusive.

The Committee have funtiver to "report tinat limey have had before them a - Report from the General works Manager at "St Lutes Printing Works on tine conduct of - Hie Markers of the staff of the Security Paper "Store on the occasion of a charities concert "held recently in the Recreation stall at " the works.

The General Works Manager "strongly recommended the removal of these clerks to the stead office and this
$14^{\text {in }}$ december, 1933 .

- recommendation was endorsed buy the Grairman of
- The Committee on st duties.
"The Committice having considered the "matter were of opinion Fiat tine behaviour of tie " persons concerned, namely. J.O.Masen, c. login "and \& 9. rutcat, was unteconng to Clerks in - Weir position and it was agreed hilt hin be
- severely censured and Fiat liven le Fansferced "fortinwitur to the stead office, within tine consequent
" loss of special remmeration which Ene "received as Members of the Clerical staff at Stidutés.
"W. H. Cleq9.
agreed to.

Report of the committee on St. duke's in regard to the design for the tace of the alternative $\neq 1$ Bank Node.

The Court agreed mercto.

The following Report of the Committee on St. dukes having been submitted -
"The Committee on St. Luke's

- Report to the Committee of Ireasmin for Sulmisowor "Io the Count of 19 sectors
"That, within festive reference to the proposals to "have in readiness hest designs for the $\neq 1$ and $10 /$ Bank "Notes, the engraving of the plate for the face of $\#$ Note "has now been completed by Pesos Bradteny Wilkinson to "and the plate is ready for hardening. Si view of the fact "hist apter this process has liken place no alteration "Can le made the Committee subtinal proofs from the "plate for mopection
"1 2in December, 1933."

The Court approved there of.
approved.
" A Nhitwortir.

A Court of Divectors at the Bank
on Jhuraday, the 21 Decenter, 1933 .
Present :-
Sir Ennedt Musgrave Hawey. Bart., KB.E., Depity Governor.

Sis Basil Phillett Blachett, Kc.B., k.c.SI Lord Hundley of Meado George Macaulay Bootm, Soq. Si Rolert Moleswortin Kinderoley. Whlliain Henry Cleq9, Soq. Cecil Lublock, Soq.

Patrick astiley coeper, Eoq. allert chartes quadstione, soq. Kenmetis quschen, soq. Edward Charles Grexfell, Eeq., m.e. Hemy Alexander Inotter, Esq. Gurles foechy. Hambo, Eoq. col hionel Hemm Hanlony, c.M. G. Edward Holland-Martin, Soq. arthen Whitiorth, Soq.

The proceedings of the last Court were read.

The Weekly Statiment of Discounts and Advances granted to Bill Broker, कc., was read.

21~が December,1933.
The appointment of live Probationary Women Clerks was reported.

Letion from tine Chancellor of the of the Exchequer having been submitted Exchequer applying for advances during the ensuing quarter.

- Treasury Chambers,
" Whitehall, s.w.I.

The following letter from the Chancellor
-19 ${ }^{\text {B }}$ December, 1933.
"Gentlemen,
"I keg to request that you will have the "goodness to more your court to consent to advance during

- Hie enouing quarter such amounts as may from time
"to time le required for the Public boride, at such "nates of miterest as man from time to time be agreed. "I propose tinat the advances shall he made "either on the credit of Ways and Means under tine "Antiositi of the Consolidated Fund act on appropriation " Oct, or on the security of Treasury, Bills, according "as may be arranged at the lime of each advance, . And hist the precise amount required and the
* particular securities against which the advance
"shall be made shall he agreed informally on each
"occasion with the Bank, and be notified
" officially to the Bank witinont delay by warrant "over the signature of two Lords.
"I am.
"yours ven g faitrifully. " $\mathcal{A}$. Chamberlain.
- The Governor and Deputy Goremor,
"Bank of England."

Agreed to.

The Court agreed Thereto.

217 Decanter, 1933.
Minute of the Committee of Jreasurlyrecommending the granting of two pensions.

The following Minute of the Committee of Jreasury having been read-
" Committee of Treasury. " 20 hin December 1933.
"It was agreed to recommend to the
" Court of $\theta$ irectors that pensions he granted. "during pleasure and in accordance within the " scale, to the following persons-
"H.W. Swears, a $1 \frac{1}{2}$ Class Clerk (Star) in the
" Power of attorney office: age

- bs years on the $2 b^{\text {bin }}$ December:
- service 45 years: $£ 4 \mathrm{bL}: 13: 4$
" a year from the $27^{\text {s. }}$ December - melusire.
"a.E. Middleton, a Foreman, st Lute's
"Printing Works: age bs years:
- Service 45 years: $£ 286$ a year
"from the $31^{r i}$ December inchoative"

The Court agreed hereto.

The following Minute of the Committee of Treasury haring been read -
"Committee of Ireasumy, $" 20^{\text {bs }}$ Decanter, 1933 .
"The Committee had before them a
"Letter from 7. G. Conolly, a 10 -Class Clerk in the
" Chief Cashiers office, in which he tendered his

- resignation from the service of the Bank as
- from the $31^{*}$ recenter in order to accept
- ans appointment which has keen offered to
- him with the Bank for International
- Settlements

212 L December, 1933.
agreed to.

$$
\text { Conollut is } 34 \text { years of age, he has completed }
$$ ' 14 years' service and if pensioned according to the - scale would recieve $£ 141: 17: 4$ a year

The Committee are of option that as a - general pronaple any member of the Staff of the Bank "who leaves the Bank of England with thai approval " and consent in order to lake up a permanent position - with another Central Bank should he allowed an " appropriate sum in commutation of amy pension
"Fiat might he granted to min by he court; bice - consider that the cave of Condly is one which - comes witiom tins scope and it was therefore " agreed to recommend to the court of bircetors - That Conolly's resignation he accepted and hat he "he granted on quitting a sum of $£ 17^{50}$."

The Court agreed inercto.

Pomission was granted to Mr kition to join the Board of John Dickinson + Co. Lid

A Court of Directors at the Bank
on Thuraday, The 28ti- Decenter, 1933.

Present :-

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

Sir Basil Shillott Blackett, K, B, B, kC.S. Sin Solent Molesworthi Kinderoleq, G. B.E George Macaulay Bootiv, Soq. The then. Roland Ondley Kition, D. 30 M. . William Hemsy Clega, Ioq. Cecil Lubbock, Eoq.
Patiick Ashley cooper, Soq.
Sin fosiat Charles Stiamp, G.B.E. alkut charles qladstione, soq . Frank Cyril Jiarko, Soq. Komerin Goschen, Soor. Hemy alexander Jnotier, Soq. col.liond hemp Hambury, E.M.G. Walter Kemedy Whigham, Soq. Edward Jtoliand-Markin, Soq. Chtrim Whitwortin, Soq.

The proceedings of the last Court were read.

28 音 December， 1933

Minute of the Committee of Jreaouny recommending the granting of a pension．
agreed to．

Minute of the Committee of Jneasuny in regard to ms Leslie Lefeanx

The following Minute of the Committee of Ireasury having been read－
＂Committee of Treasury， $27^{\circ}$ December， $19^{33}$

It was agreed to recommend to the court ＂of Directors that V．C．Salin，a Cashier，who will attain －The age of $b 5$ years on the 4 方 January next，he ＂granted，during Measure and in accordance with the ＂scale，a pension of $\ddagger$ boo a year wo from the shes ＂January next inclusive．＂

## The Court agreed Enercto

The following Minute of the Committee of Treasury having been read－
－Committer of Treasury，
－27\％December， 1933
－The Committee had before tim a letter ＂from Mr Leslie Lefeaux，the assistant to the Governors， ＂in which he stated fiat he had been invited by the ＂government of New Zealand to become the first －Goremor of the Reserve Bank of New zealand and －asked to he allowed to retire from the service of the －Bank in order to lake up this appointment．

It was agreed to recommend to the court of Directors that MS Lefeaux he permitted to accept i －his invitation，that his resignation he accepted ＂as prom the date when his new appointment takes ＂effect，and that he he granted，as prom that date． ＂a pension of $\ddagger 1993: 6: 8$ a year calculated ＂according to the scale as if he had attained the －age of bo，such pension to he commuted for a ＂single payment of $£^{34,000 \text { ，The approximate sum }}$

141

28h2 December, 1933
"necessary to purchase an annuity of tivat "amount.

- It was further agreed to recommend "hist the right be reserved to remistate "Mr Lefeaux at a nominal salary in his present "or any other official position in the event "of his returning to London at the end of "his appointment in New Zealand."
agreed to.
The Court agreed Enereto.

Permission was granted to Sir Robert Kinderdey to join the Board of S. Pearson a Son Limited.

## ACourt of Divectors at the Bank

 on Thuroday, The $4^{\text {5. . . }}$ annary. 1934 Present:-The RX. Hon. Montagn Collet Nomman, D.S.O., Governon
An Enest Muograve Hanvey, Bart., K.B.E., Depnlip Governar

Snalan Garrett anderoon, $\kappa . \beta \in$. Edwand Holland. Martin, Eoq. Sis Baisi Phillott glackett, ke, kess. Lond Hymdley of Meads
 whlliam Hemy Cleqg, 5 sq. The Hen Roland Ondey kitson, s.s.e, Satrick aothear cooper, Soq Air Andrew Rae Euncan Edwand Robert Peacock, Eoq. altert Charles Gladstone, Eoq. Henny alexander Jnotter, Ioq
Kemetin goschen. Ioq.
charleo focelyn Hambro, Soq Waller Kemnedy Whigham, Soq


The proceedingo of the last Court were read.

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

Bank of England Archive (G4/156)

Permission was granted to $R H$. Lowe a Co. Hid., customers of the Manchester Branch, for the name of the Bank to appear as Bankers to the Company on a Notice of Issue of Cumulative Preference Shares on the reorganisation of the Company.

The Deputy Governor reported that he had examined and now brought to the Court for payment Messes. Freshfields, Leese a Munns' Bill for Law charges for the half-year ended the $30^{\text {in }}$ September amounting to $£ 1,325: 5: 11$ and composed of lems set forth in the accompanining abstract.

It was Ordered
That the sum of $\ddagger 1325: 5: 11$ Tee paid to Messes. Freshfields, Leese + Nuns.

Minute of the Committee of Treasury recommending Committee of Treasury having been read hie granting of a pension

Committee of Jreasmy. "30 Jammy. 1934.
" $H$ was agreed to recommend to the - Court of Directors that W.E Cluttertuck, a is - Class Clerk. Star) in the sill office, who will attain " The age of bo years on the $5^{\circ}$ sprit, he granted, " during pleasure and in accordance with the " Scale, a pension of $\not \pm 412: 10:-$ a year from the - be april inclusive."

The Court agreed thereto.
$4^{\text {it }}=$ Tammany, 1934.
Minute of tine
Committee of Treasury
recommending
hit hive Pension granted to
William Bartlett
be discontinued,
te.
agreed to.

Minute of tine Committice of Treasury recommending he opening Drawing

The following Minute of the Commettice of Ireasury hawing been read -

Committee of Jneaomry, - 3rd fammary, 1934

- The Committee considered tine case of
- William Bartlett, a Pensioner, formerly a $z^{\text {nd }}$ class " Clucks in the Power of attionsen office, who on the - $16^{6}$ March 1899 was granted a pension of $283: 9:-$ which " Wy an Order of the Goremons of the 210t Marc 1899 "has since been paid to his wife subject to production " of evidence in at her mudrand is alive.
- The Committee had before then a letter from "Mrs Fanny Bartlett in which she states Fiat she io - unable 15 lace her. Husband and ado that she maybe "granted the allowance which would he paid to her as a " widow.

X was agreed to recommend to the Court of - Driectors hist as from the 28 方 Petrunary next the "pension granted to william Bartlett he discontinued " and hist pros Bartlett le granted hiereafier an - Allowance of $\not \equiv 50$ a bear during Meaome and in "accordance with the scale."

The Court agreed inercto.

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

$$
\begin{aligned}
& \text { "Comm throe of Jreaomy, } \\
& \text { "3.1 January, } 19^{34} .
\end{aligned}
$$

- Within reference to the order of count of the "10: December, 1921 it wars agreed to recommend to the "Court of Directors hist permission he granted to the "Banco de mexico to open an account in the oranring

4* January, 1934.
agreed to.
" Office, subject to the secaifte of a satisfactorer " undertaking to conduct the in banking
" arrangements in tho market ap far as
"possible exclusively within the Bant of England.
" $2 t$ was fustiness agreed to recommend
" hist stuinlar permission he granted to the

- Bunco de la vación argentina, which
"although not a Central Bank in the strictest
"sense fulfils the functions of a central
- Bank in the argentine so tar as is "possible under present conditions."

The Court agreed Finereto.
E.a.7. Authoit, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 31 ot fammaruf.

## A Court of Directors at the Bank

$$
\text { on Thursday, Me } 11 \text { indamaxy, } 1934 \text {. }
$$

Present:-

The Rt. Hon. Montagu Collet Norman, D.SO., Governor Sir Ernest Musgrave Harvey. Bart., K. B.E., Deputi Governor

Sis alan Garrett anderson, k.e.E. Lond Itrydley of reads.
Sis Basil Phillott Blackett, K.C.B., Ke.S.I. Sin Relent Molesworthikindersley, G.B.E. George Macaulay Booth, So q. The Hon Roland Dudley kits on, DS O, M.C
William Hemp Clega, loq
Patrick ashley cooker, seq.
Sir andrew Rae Duncan
albert charles gladstone, Loq, Edward Charles Grentell, Eoq.M.e. Frank. Cyril Jiarks, So. charles Jocelyn Hambuo, sq. Walter kennedy Whigham, Sod col Lion Hemp Hanluny, e.M.G. Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to sill Brokers, $\mathbb{k}$., was read.

Bank of England Archive (G4/156)

11hi fanmaxy, 1934 .

Minute of the Committee of Jreasumy recommending Committee of Jreasun having been hie granting of two pensions. Notes of $£ 5$ and upwards lost, destroyed. te., paid under indemnity, was laid before the court.

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

The Quarterly Return of Bank

- Committice of Jreaoury. - 105. January. 1934.
- It was agreed to recommend to the "Court of Dincelors that pensions le granted. "during pleasure and in accordance with the "scale to the following persons :-
W. J. Weeks, Senior Jtouse Porter and Watchman "at the Manchester Branch, age - bu years: service 36 year o : $£ 158: 16$ :"a year from the 300 February " inclusive.
"J L. Stills, a Foreman at St. Lutes Printing "Works, age bo years, service 30 years. "Who in the opinion of the Bank
"Medical officer is unfit for further " service, $£ 230: 10: 8$ a year from " he e 4 in Felmary inclusive."

The Court agreed in erelo.

The following Women Clerks had leave at their requests to quit the service of the Bank -
M.K. Wilson, as from the $11^{\text {hi }}$ famary a. K. Pocock, as from the qi tebmary.

115 January, 1934.
Permission was granted to Sir Josiah Stamp to join the Boards of the following Companies -

Norman $\varepsilon$ Box Limited
Robert Hall Limited
John Smitiver a Son Limited
London Inaction Haulage Companydimited

## A Court of Directors al the Bank

> on Thursday, the $18^{\text {E. }}$ famiary, 1934.
> Present:-

The Re. Hon Monlagn Collct Norman, D. S.O., Governar
Sin Ernest Muegrave Harveq, Bart., KBE, Deputy Goremor.

Ahalan Gandt anderson, KB.E. Lad Hyndley of Meads
 Gporge Macaulay Bootn, soq. The Hon Roland Endteq kibon, D.S.O. William Henny Clega, ioq.
Paliuck ashley cooper, roq.
allert charico quadstione, ioq.
kennein goschen, isq.
Cecil tublock, isq
Rolert dydotenn Newman, Eoq.
Edward Rovert Peacock, Soq.
bir foeiah Charles Slamp, G.B.E.
Edward charles Erentell, Soq, M.p. Frank Cyril Jiarks, Eoq.
Charks focelyn Hambro, Eoq. Hemm, alexander Jrotter, Soq. col tionel hemy Hantrong, e.M.g. Arthur whitworth, soq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokes, re., was read.
185. fammary, 1934.

Minute of tive Committece of Jreasiny recommending tive apponitiment of General courlis for a prividend and for tinc Election of Governor and priections for tive year ensuing

The following Minutie of the Committec of Jreasury having been read -

Commitice of Jreaoury,
-17\% Jamuary, 1934
"It was agreed to recommend to the court "of onectors -

That the haff-yearly accounts he lrought "Wefore the court of Directios on Jhursday, the $15^{\text {ti }}$ - March.
"Ihat a Cieneral court to consider of a "Biridend (which will also be a haef-yearly Gemeral "Court) Le held at the Bank on Jhursday, the 2 zind "March, at 12 o'elock
"That witis a view to the meparation of a " Dividend the balance of the slock Ledgess of Bank
"Stock he tiaken on the night of Ituroday, the $z 2=2$
"March, and tinat the dirdend warrants he " delivered on Jmursdar. the $5^{\text {h }}$ april.
"That a Cieneral court for the Election of " Crovernor and Depuliy Governos for the year en "suing le appointed for Jneoday, the $17^{\text {tis }}$ appil and " For the Esection of Orrectios for Wednesday, tine - $18^{\text {br apmil }}$, from 11 am . to 4 pm . each day.
agreed to

Minute of the Committce Minule of this committee The following Minute of the Discounts recommending the opeming of a iriscount account

The Court agreed Fiereto. Comonitice on advances and Discounts having been read -
185. January, 1934.
agreed to

Minute of the Staff committee recommending appointinents, te.

Commitiee on Advances and tiscounts $10^{5}:$ Jammary, 1934

- It was agreed to secommend to the
"Committice of Jreasumy for submiosion to the "Court of Dricetiors trat, the frim of Brocklelaank " Hoare. Brown having heen disoolved, a " Discount account he opened in the name of " Fineir suceessors. Brocklelank ro., witi the - linit of 10 .
"Kennethe Cuschen

The Court agreed tinercto.

The following Minute of the staft Committee haing been submitted Staff Committice, " 12 in fanmary, 1934.
"It was agreed to recommend to the Committice of Ireasmy for sulmission to the Court of Dinection -
A. That the following appointiments be made"consequent on the retirement of V.C. Paliin, "a cachier.
2. the Jreasinzy -
I.W.Lawford, a Sul. Cashice, to he a Cashien.

- R.R. Haydon, a Senior clesk in the ciohicers
"Departmant, to he a Sut-Cashier
"In the Cashiess Deportment -
*W. Anotim, a riclass clesk (Stiar), to he a - Semar clark.
$18^{\text {hin }}$ fam any， 1934.
＂In the Branch Banks office，consequent on
＂The appointment of Francis Kavanagh to the Stull
＂Branch－
＂are．Billion，a 4 ti s class clerk in the Cashiers ＂Department and Branches，to he －a $3^{\text {rat Class clerk．}}$
＂In tine Secretarip office－
＂Thomas Neylan．a $1^{x}$ Class clerk，to be a －Semior clerk．
＂at the Manchester Branch，consequent ＂upon the retirement on the 2 nod Felermary of
－Porter Weeks，tine Senior Porter．
＂Arthur Bairoto．Second Porter，to he Senor
＂Porter within the additional wages
＂of $9 / 7^{s}$ per week attaching Fivercto：
＂Io date from the $3^{\text {ra }}$ Jelermary inclusive．
＂At the Plymontin Branch，consequent upon
＂The retirement on tine $2 b$ Fin nary of Potter Phillips－ ＂a E chantice，a House Porter and Watchman，
＂to be the fumion Portion with the
＂additional wages of $5^{6} / 9$ per
＊week attaching ineretio；to date
＂from the 27 空 January inclusive
＂B．That the undermentioned eight Probationary ＂Women clerks，whose Reports are satisfaction，and
＂who have been parsed lug tine Medical officer as
＂eligible for tine Banks serine，he appointed to the
＂Permanent staff in the accordance with the
＂Regulations in force－
＂From the 12 ti gamely， 1934
＂Winifred Many Bennett
－Joan Mary Bateman
－Margaret Cecilia Richardson
＂Euctum gran me Shuraition

186) tammany, 1934 .
agreed to

Letter from Messes.
Ereshfields, Lease a
Juno with seed of
assignment by the
Bank in favour of Samuel bow lid and Robert Donchar LEd to he sealed
"Margaret Kathleen Peel.
"Kathleen Ireland kay
"Enid Marianne Rowe
" Jtilda Margaret Webs
"W.H Clegg"

The Court agreed Thereto.

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

The following letter from Messes Freshfields, Leese a Munns having keen submitted -

> "New Sank Building o,
> "31 Ord fenny, eck
> " "15. Jammy, 1934.

- Dear Bin
"re Malcolm Ross Just
Messes tain +Co, who acledper the Third -Parties in this matter, inform us that the "Plaintiff have made arrangements with certain "outside parties for the payment by the latten - of the fill amount claimed by the Bank, on "neccirma an assignment to them of the - Judgement defter. Jo carrot this into effect "a formal Deed of assignment of the gridgement "defer has hen prepared in Scotland and "requires the seal of the Bank.
"We have perused the Deed and are of opinion that it is a document to which "the seal of the Bank can he properlyaffixed

18. Tammany, 1934. "Erections for the sealing and aticutation in accordance "whin the Law of Scotland are attached to the

- document, and you wile observe that tine seal and
"The Directions signatures are required on each page, "aud fiat on the last page in addition live names - of lino witnesses are also required. The witnesses "must write tie word "witness" against bier
" signatures. The full names of tine witnesses, 'heir "occupations and residences should le inserted
"logetioer with the place of signing and date of "signing in the appropriate columns on the
"Oriections for signing attached to the document. "The fountin penal line upon each page "and the second set of witnesses are intended for "use in connection wits ms form Ross' signative "to live document.
" altinongh the Regulations of the Bant " do not require the affixing of the seal and the "Hance Directors signatures to the witnessed, it "seems livat in Scotland live witnesses to a " document of this nations are required. Writ yon - please tiverefore conform to tivio requirement. " Kindly retium tiro document to us "when sealed.
" yours faitisfully,
- Jreshfields, Lees and Mums.
"The Chief accountant,
"Bank of England. "E.C.z."
approved.

The Court approved inere of and
Ordered
That the document in question he sealed with the Common seal of the Bank. aces $5^{5}$

ACourt of Directors at the Bank on Thuroday, the $25^{5}$ famany, 1934

Present :-

The Rt Mon. Montagn Collet Narman, D.S.O., Govemar bir Ennest Musgrave Haveay. Sart., K.B.E., Deputi Governar An Basil Shillotk Blackets, k.eßs, ke. S. I, LordHyndiey of Meado qeorge Nacaulay Booth, $\mathrm{E}_{\mathrm{aq}}$ Sir Robert moles worth, Kinderoley, C.BE William Henry cleag, ioq. Thetton Roland Endley kitson, D.S.O. M.C. Patriek dahley cooper, Soq. cecil Lubbock, roq.
allerk charles gladstone, soq. Edward Solvent Peacoek, Soq. Kennetro qoochen, soq. Frank Curil Jiarks, Eoq Edwand chartes quentoll, soq.M.P. Waltien kennedy Whigham, Soq col Lional Hewn Hanlomi, c.M. A. Edward Jtolland-Martin, Ioq. armins Whitiwortin, Soq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokes, dc., was read.
$25^{5 \%}$ fammary 1934 on the Order of the last Court, the Common Seal was affixed linat day in the presence of Mr Trotter, Mr Hambro and himself to a Deed. of Assignment by the Bank in favour of Samuel Dow Lid and Robert Denchar Lid.

The follouring Minute of the Committee
Minute of the committee of Jreasumy recommending the granting of two pensions.

Lord Hyndley reported that, following of Treasury haring been read-
"Committee of Ineasuny,

$$
" 245 \text { January, } 1934
$$

"It was agreed to recommend to the court of "Directions that Pensions he granted, during pleasure "and in accordance with the peale, to the foltouring "persons -
C. E Phillips. Senior Horse Porter and watchman "at the Plymontis Branch: age bs " years on the $26^{5}$ Jamnasy: source
"32 years: $\ddagger 139: 8: 4$ a year from
" the $27^{\text {ch }}$ fammary melusive.
"Frank Chaplin, Oepuliy Jovian of Pestiors,
"Prickers and Stampers of Bank
"Notes: age bi years on the $2 b^{5}$
"February : service 44 years:
" $\ddagger 15 z: 13: 8$ a year from the 5 5 "March inclusive."

Agreed to.
The Court agreed Inercto.

Report of the audit
The following Report of the Audit commithecon andils Committee haring been Submitted la ken by br and it Department hic 144 ser ember and the 23 Ne somber 1933
" The audit committee
"Report to the Committee of Ireasury for submission

## 157

$26 \div$ farmary, 1934 .
tree Count Minutes
approved

Report of the Stilt committee on the accountants and Cashiers Departments, re
"To the Count of Directors-
That hin have had before bim

- He Reports on Audits dated between the " 14 hi November and the $=3$ rd December 1933 " and taken by tine audit Department under " written instructions from one of the Governors. "These audits, which included hose " of the Plymouth and Brimuigham. Branches, are " onnmeratied in the accompanying list $\dagger$

Kennetio Goschew.
" 23 ers fammany, 1934."

The Court approved there of.

The following Report of the Staff Committiec having been submitted-
"The Sift Committice
"Report to the Committee of Treasury for submission "To the Court of Direction -

That linen have exammed the
"Principals of. The various offices in the "accountants and Cashiers Departinents and the - Superintendent of Women Clerks, all of whom "reported favourably on the conduct and "attendance of the clefts and on the execution "of the business during the Quarter.
"That the deficiencies in the Cash
"dining the period at the tread office amounted - To $£-19:-$ and the money oren to $£ 1: 2:-$, "making a net gain of $\neq-: 3: \sim$; the deficiencies - at the Branches amounted to $£ 3: 19: 6$ and "He money over to $f-: 16: 5$, making a net - less of $£ 3: 3: 1$.

25 . ganuax. 1934

That, owing to an orersight, renounced "allotiment Letters in respect of $\ddagger 20,000$ Roan " Antelope Copper Mines Hid. $6 \%$ Dehentiare Stock "were net lodged for registiation of the acceptiance - of the Provident Amtual Life assurance association, "enstomers of the Bank, at the moper tine. When " He mistake was discovered the original allotices "had abready heen registered as the holders of the "Steck and it was linerefore necessany to hansfer "Hee holding into the name of the Banki's customers "hy common form, which involved the Bank.m ant "expenditure of $\hbar 213 \mathrm{in}$ reopect of Stamp outin

$$
\text { " That in gume last a net amount of } \pm \text { biz: } s: 1
$$ "was paid to Lord George Wellestay hening the Total "amount of dividends due to him swiec 19 24 on a "holding of $2 \frac{1}{2} \%$ consts the dividends on which "had been paid is error to hord Genald Welleoley. -who had at one time held a simular amount of Stiack, "which, however, he had seld in Gime 1924. The Bank "were not able to recorer the full amount over-paid - Lout Lord Gierald wellestey agreed to repay the sum " of $£ 300$; a loss of $£ 312: 5: 1$. Veing the balance of tixe "amount over-paid, was tinno incurred.

That purswant to an order of count of the - "15ts occember 1870, theen have funtiver to report that " hie tollowing clerks will attain the age of bs years "dwring the ensuing Enarter"Sydnem Scollick, a Sut. Cashier, on the 20 2 Marcha 9 34 "Ste. Jtilufert, a Cashien, on the $24^{\circ} \mathrm{O}$ Mand. 1934 "e f. White, an auxitiony Male Cleat, on the ati. Jetmany $1934^{2}$ "a. a. Bowden, an anxitiany Mate cleat, en. the $27^{\text {². }}$ - elmmany 1934 - D.G.Smitir, an auxiliamp Male Clenk, on the 7 ti Opril, 1934 and hiat $\exists$ E. Dawson, a Woman Clat, will ottain the age of 50 yearo on the 28t. Fetrmany, 1934 . " w. H. leqg.
22"nd Jamany, 1934".

Bank of England Archive (G4/156)

## 159

$25^{5}:$ gamay, 1924
Report of the Stall. Committee as to the basie Salaries and Money" at Risk" of The Senior Ranks.

The following Report of the Staff Committee having been read-
"The Staff Committee
"Report to the Committee of Jreasury for "Submission to the court of Direction-
"That hey have considered two "matters which had been raised by the staff "Representatives on the advisory Council of " Directors and staff, vise :-
"(1) Salaries of the Senior Ranks, as compared with hose of the holders of similar posts "in the leading fount stock Banks.
"(2) The effect of the abolition of money "'at Riots' on the salaries of the Senior "Ranks.
" Within regard to (1), a great deal of "time and care has evidently been devoted to "Tine compilation of the repent and tables "submitted to them and the information "conlamed hicesin may prove useful when in - due course the 1926 scheme of Salarico comes "up for eversion. The Committee, heroever, "do not think that at hins time consider amy "alteration of the basic salaries laid down "for the senior Ranks in the 1926 Scheme. It is hie view that any such alteration could "ones properly be made after a pull consideration "of the salaries of the Bank as a whole.
"In these cirennustances the committee "do not feel called upon to comment upon, the "information now placed before them, nos to draw "any inferences trerepom. They do, however. consider that a reconsideration of hie 1926 - Scheme of Salaries should be taken in hand "as soon as practicable, and recommend that "a special Committee for his purpose be set up - carly in 1935.
255. gamay. 1934.
with regard to (2), They recommend -
"(a). Jhat the reduction of $25 \%$ in the money "at Risk" "nceommended in the interne Report of tine special "Comnittice on Economy which was approved by the "Court on the 3 "e anquat lust he part into force for all grades "of the Clerical staff on the $12+$ March 1934 .
"(b). That the furtive seduction of $25 \%$ in the money "at Risk" "which is due to he made on the 1 He Marc 1935 lee suspended "for the Senior Ranks cxecpt for those members of the Clerical " Staff who receive an micrease in salary in accordance with. "The scale, in which cases it is to the suspended only in "So far as it would produce a reduction of salami as "compared within 1934.
"(c) That tine special Committee which it is moposed shall " We set up in 1935 to consider the 1926 scheme of Salaries "shall also make recommendations to the Court as to the metriod whereby the remaining balance of the money "'al Risk' of the Senior Rants stall be reduced and ultimately abotiohed.

- Fr. H. Clean
$"=3$ rid Tammany, 1934."


## The Court approved thereof.

The appointment of is Probationary Women Clerks was reported.

With reference to the order of Court of the $20^{\text {is }}$ November 1930 as to the procedure to he adopted for the re-opening of the Waiting
List of candidates for Women Clenkships, the Court were informed that the list has now fatten below 70 in number and that consequently two nominations will be
to each of the Governors and one to each of the Directions, two additional nominations being given to the governors for daughters of Clerks.
M. O Pirnie, a Woman Clank, had leave at her request to quit the service of the Bank as from the 19 Februaruf. Res

ACourt of Directors at the Bank on Ihuroday, the 1? Tebmary, 1934.

Present:-

The Sit. Hon. Montiagu Collet Norman, D.S.O, Governar Sir Ennest Muograve Harvay, Bart., M.B.e., Depouty Gorermar Sialan garnett anderson k.B.E.

Sir Rovent Moleowortin Kundersley, G.B.E. George Nacaulay Boom, Soq. The Jtor. Roland ondley kition, D.so, William temw Clegq, Soq. cecil dublook, Soq. Patrick achlew coeper, ioq. Rovert Lydotion Newrnan, Soq. Sin Andrew Rai Duncan. Edwand Robert Peacock. Soq achert Charleo Eladotone, Soq. Bifrociah Charleo Stiamp G.B.E. Kumetin Goschen, Eoq. Brank Geril Jiarks, Soq. charteo focelyn How..no, soq Hemsy alexander Jrotter, Soq. col. Lionet Jemny Jtankmy, C.M.G. Walten Kemmedy Wrigham, Eo q Edwand Holland-Martin, Eoq. Lord Jtumdlen of Meado Artious Whitioortin, Sogr.

The proceedings of the last Court were read.

The Weekly Statiement of Dis counts and Advances granted to Bill Brokers, te., wus read.

## 163

10: Jebmary, 1934
Report of the Committee to consider the Seanities of Certain Juno.

The Quarterly Report of the Committee to consider the Securities of certain Funds having been submitted -

The Committee to consider the Securities of culain Funds

Report to the Committee of Treasury for " submission to the count of Direction -
"That indy have apppored the changes in "The investments heed hus the Sinking Funds of "He Eastern Bengal Railway and the Sainde "Punjaut and Delhi Railway "B" annuities; "He Pensions Reserve and Supplementary Pensions - Reserve Funds; and the Bank Provident Society, - all of which have been made in accordance - with the recommendations of tine Committee "preciously adopted by the count; the changes - effected and certain analyses ore set ont in - The accompanumina memeranda!

- within regard to -
(i) The Sinking Funds
(2) The Supplemental Pensions Reserve Fund. "tical recommend tint during the next Quarter "nivestiments should he made in accordance wits. - The policy laid down in october last;
(3) The Bank. Provident Societion "trial recommend that-
(a) In view of the fact that claims in respect "of a large proportion of the present members of " he part-war staff will constitute a heavy - drain upon the Society during the period "1965/80, activarial estininates as to the possible "requirements during this period be obfianied in or order tint an adequate amount of liquid " funds may he available.
(b) The proportion of inedcemable securities "he gradually seduced to say, $40 \%$.

13: Felon any, 1934 .
"(4) The Pensions Reserve Fund.
" Ines feel that it would be wise to retain tire existing "investments for the lime being
"That ti sen have also examined the securities "held for tine Smoking Funds of tine Palestine Government " $5 \%$ Guaranteed Loan $1942 / 67$ and hie Janganyika " Gerernment $4 \frac{1}{2} \%$ Guaranteed Loan $1948 / \mathrm{bs}$ and are "satiofied with the position.
"Witir regard to the Palestine Crorernment $5 \%$
"Guaranteed Loan 194t2/b7 Sinking Fund hin recommend

- hist for the tine being available monies should be "invested in 5\% Conversion Loan and fiat with "regard to line Janganujika Government $4 \frac{1}{2} \%$ Guaranteed "Loan 1948/b8 Sinking Fund, in view of the difficulty "of obtianing sufficient amounts of own stock, a " reasonable amount of $5 \%$ Conversion Loan should be "purchased, which would abs have tine effect of " Spreading the Fund even a wider range.
" a short histion of the Sinking Funds is "attached.
"19". Jammy, 1934
"H.a. Trotter"

Approved.

Letter from Messes Jreshfieldo, beset Mums with.
comntierpant underlease of part of tine 7 Moor, 16 Fishing circus to tiv e Bankto he sealed.
" New Bank Building, "31 eld furl, EC.2. " 24 \% Jammany, 1934

The following Letter from Messro. Freshfields, Lees and Mun housing been submitted-

The Court approved thereof.
" Dear Sir,
16 Instumy Givens.
"We have now settled the terms of the "Indertease of a part of the $7^{\text {in }}$ Floor of these
120. debruary, 1934 .
"premises, which bine Bank has taken in conjunction
" within Mr 4 M Stanley, and agreed hem with

- The Solicitor to the Anglo. Mexican Petroleum
- Co. Lid. Mr stanley has checked the Man
" Showing the accommodation which the Bank " has taken.
"We enclose the engrossment of the
"Comerterpart underlease and shall he glad if "yon will have it seated by the Bank and tin " relume it to wo.
"We can advise Fiat the document is in "a form proper to he so sealed.
- We are, dear Sir.
" yours faitinfully.
" Freshfields, Reese + Muons.
"The chief of Establishments,
"Bank of England,
- E.c.z.

The Court approved thereof and Ordered

That the document in question be sealed with the Common Seal of the Bank.
S.M. Carr, a Woman Clerk, had leave at her request to quit the service of the Bank as from the $28^{\text {h }}$ February.
advisory Council of Directors and Stiff held on the 3pt October 1933 were laid before the court.

The Minutes of a Meeting of the

ACourt of Directors at the Bank
on Jhurs day, the 85. Febmary. 1934

Present :-

The Rti. Hon. Montagu collet Nomman, D.S.O., Governor Sir Erneat Musgrave Hanvar, Bart., K.B.E., Deputy Governar Biralan Garnett anderoon, KB,E. Edward Jtelland-Martiin, Eoq. Sis Basil Philloti slackett, KOB, KC,S1, Lord Hundley of Meads

George Macaulay Sooki, Ioq. William Henny cleq9, Ioq.
Paliuck ashicy Cooper, Ioq. Sis andrew Rac ouncon avert charles quadotone, so q Kiennchin Goschen, Soq. col. Liond theny Hanbury, E.M.G arthurs Whitworth, Eoq.

The proceedings of the last Court were read.

The Weekly Statiement of Driscounto and advances granted to Bill Brokers, to was read.
sin. Jeternary, 1934 .

Mr Whitworth reported In at following on the order of the lad Court the Common seal was affixed hat day in the presence of Mr leg, Mr Martin and himself to a Counterpart Inderlease of part of the $7^{\text {hi }}$ Floor, 16, Finobury Circus, to the Bank.

Minute of the Committee of Jreasunyrecommending the granting of a pension
agreed to.

Minute of tine Committee of Jreaoiny recommending Committee of Treasury having been Submitted
hi granting of a donation the granting of a donation.

The following Minulic of the Committee of Ireasury having been read-
"Committee of Treasury. "7 Felemany, 1934.
" $x$ was agreed to recommend to the - Court of Directors that \& C. White, an Auxiliary - Male clerk, who will attain the age of 65 years "on the $9^{\text {bi }}$ February, he granted, during pleasure - and in accordance with the scale, a Pension - of 末144 a year from the $10^{\text {ti. Febrinary induoive. }}$

The court agreed Thereto.

The following Minute of the
"Committee of Treas ny, " $7^{\text {in }}$ Jelermany, 1934 .

It was agreed to recommend to the
" Court of Directions in at a donation of $\ddagger 1,000$ be - made to the Lord Mayors Fund for the relief of "sufferers in the recent cartinquake in India"
agreed is.

The Court agreed ineretio.

8．February，1934
Minute of the
committice of
Ire a sumy in regard to the mate of interest to be allowed to live Bank Provident Society on Deposits by Mercers for tine ensuing year．
agreed to of Treasury hawing been read－
＂Commiltice of Jreasum． ＂7空 February， 1934
＂$\because$ was agreed to recommend to the count ＂of Drincetors tint the rate of interest to he allowed ＂by the Bank to the Bank Provident Societion on ＂Deposits by Members be continued for the ensoung ＂year at the nate of $3 \frac{1}{2} \%$ free of Income Jax

The Court agreed Hereto．
Rus）．
sort

A Court of Drectors al the Bank
on Thursday, the $15^{\text {hi F Febmany, } 1934}$

Sresent :-

The RI. Hes. Montagn collet Norman, D.S.O., Governar. Sir Ennest Muograve Havey, Bart, K.B.E., Deputiy Govermar.
bunalan Garrette anderson, k. B.E. Lord $\mathrm{H}_{\text {ynd }}$. $\mathrm{l}_{\mathrm{y}}$ of Meado. Avisaou Philloti Bracketr,k.c, B, k.c.S.S. The Hon. Roland Dindley, Kition, quore Macaulay Books, ioq. ceal dubbock, Soq.

William Hemiy Clega, Soq.
Patrick ashley Cooper, Soq. bin andrew Rac Duncan. allent chanles gladstione, Soq. Kemetro Gooction, Soq. Col.hionel Himy Ha.drwi.C.M.G. Edward Holland Martim, Soq. Ohtiour Whitwortis, Eoq.

The proceedingo of the last Court were read.

The Weekly Statement of Diocounts and Advances granted to Bill Brokero, $c$., was read.
15. Febmany 1934 .

The appointment of 16 Probationary Women Clerks was reported.

Minute of the Committed of Ineasiny recommending the granting of two pensions.
of Treasury having been read -
" Committee of Incaoury, " 14 th Felernany, 1934.

- It was agreed to recommend to the Court "of Directors inst Pensions he granted, during pleasure " and in accordance with tine scale to tine follouring - persono -
"IV. 3. Jtastingo a 10. Class Clerk at tine Bromonghao.
"Branch: age bl years: Service
" 39 years: $£ 385: 114: 8$ a year
- from the $10^{\text {ti }}$ g fame inehuacie.
"B.M. Perry, a Woman Clerk: age 44 years:
"Service 18 years: who has
- tendered her resignation on
" account of M-heachi: $£ 81$ a " year from the $10^{\text {t. }}$ March " mehusive."
agreed to.
The Court agreed inereto.

The final Report of the special Committee appointed by the Court of the 13 the April 1933 to examme all capital and all current expenditure of the Bank was with particif ar reference to the
840
submitted
question of setting up an unapproved Pension Fund whin a inconsideration was deferred until the next Court.
as m.
sin

ACourt of Directors at the Bank
on Itursday, the $2 z=2$ Jelimary, 1934
Present :-

The RX. Hon. Montiagu Collet Noman, D.S.O., Gorernar SinalanGanettanderson, $K, B, E$. Lord Hyndley of Mlads. Bin Baoil Phillort Blackete,kc,B,k,c,sl. Ceil dublock, Ioq. Gcorge Macaulay Booth, Eog. Rolert dydstion Nentman, Soq. Kilham Hemm Cleq9. Soq Patziok ashley, Cooper, Eoq. Edward Robert Peacock, Soq allert charles qladstione, Soq. Sifosiah Charles Stiamp, C. B.E. Kemean Goschen, Soq. Frank Cyril Jiarks, Isq. charles focelyn Hambo. So q. Hemen alexander Inotter, Eoq. Edward Holland-Martion Eoq. Wacter Kemmedy Whigham, Soxp artiun Whit worki., Soq.

The proceedings of the last court were read.

Bank of England Archive (G4/156)

22 nd Jebrnany，1934．
The appointment of 12 Probationary Women clerks was reported．

It was reported final E．Newt，a $4^{\text {hin }}$ class clerk in the accountants 19epartiment，who is being prosecuted by the Bank on the charge of harming uttered a forged cheque，was suspended on the $19^{13}$ instant．

Minute of the
The following Minute of the Committee committee of Treasury necomumending the granting of lire pensions．
＂Committee of Jreasusy，

$$
" z, 0 \text { Fehmary, } 1934
$$

＂I was agreed to recommend to the Count of ＂Directions hi at Pensions be granted during toleasure ＂and in accordance with the scale to the following ＂persons－
＂A a Bowden，an Auxiliary Male clerks：age bs ＂years on the $27^{\text {hi }}$ Felmany：E 162 －a year thou tine 28 咅 February －inclusive．
＂7．E．Dawson，an assistant to the Superintendent ＂of Women Clerks：age So yeas ＂on the $28^{\text {h }}$ Ielmary：$£ 231$ a ＂year from the $1 *$ March －mechusire．
＂C．S．Smith，a Gatekeeper in the Works
＂Department：age bs yearo：
＂Service 45 years．$£ 143$ a year ＂from the＂his March melwaire＂
agreed to． The Court agreed inereto．

22nd Jelmany, 1934 .
Report of the committee on advances and viscounts on the thoriveso of live Bant during hie past year in regard to advance o and Discouts, 10 .
tow Cons Minutes.
approved.

Aminte of the staff Committice recommending appointments, re.

The following Report of the Committee on Advances and Discounts having been submitted -
"The Committee on advances and Dis comets.
"Report to the Committee of Ireasuny for submission " io the Court of Directors -
" That hey have exammed Statements "for the year 1933 relating to the discount -operations at the Head office and at the -Branches and to tine advances to the Dioconet - Market on Bills and Floaters: for full - particulars tin refer to the detailed "Statements accompanynigt this Report.

- Those figures which tine Commute - Kainite will le of the most interest to tire court "are laid upon the table.
- The Committee have abo reviewed " He ratings allowed to the sioconnt Companies "and Brokers and recommend that those for the " undermentioned le raised, namely -
"W.S. Bonkright tho from 10 to is
- Reeves, whitsun co. Lid, from is to 20.
"Kemetir coschen.
"14 ל February, 1934."

The Court approved tierce of.

The following Minute of the staff committee having been submitted -
" Stat Committee, " $166^{5}$ F Feleruary, 1934 .
"H was agreed to recommend to the " Committee of Ireasung for submission to the Court of " Directors -
A.

That the following appointments be made-

In hic accountants Departiment -
W. g. MeGowan a zest Class Clerk, to be a

Supernitendent: the addition to

- the mounter of Superintendents in
" The separtiment to lapse on the
- occasion of the next Superinten -
"dent in any of the Iranster
"Offices learning the Service of
" The Banks.
"and consequent upon the setivement of "H. $\mathcal{G}_{\mathrm{i}}$ dar combe, a Supermitiandent, and A. Dawson "fores, a Senior clerk -
"Current Pearce, a Senior Clerk, to he a Superintendent.
$\left.\begin{array}{l}\text { "Mr. Colemlé } \\ \text { " C } \exists \text {.ard tindal }\end{array}\right\}$ pot Class Clerks, to he senior clerks.
"In the Chief of Estatriohments' Office to fill "the vacancy created ley the transfer of 17.7 . Clarke - Io the accountants' Department -
"ec Wibon, a 4 in Class cleat. in the Cashiers Department and Branches, to
" he a 3 nd Class clerk as from tine
$\qquad$
"In the audit oepartiment -
LI $O$ Phillimore, a $4^{\text {in }}$ class clench in the Cashiers Department and Branches, to le a 3 rd class clank.
"In tine slat of Posters, Prickers and
"Stampers of Bank Notes, consequent upon tie "retirement of Frank Chaplin, Deputy Foreman, "On the tie March -

Bank of England Archive (G4/156)

22 7. February, 1934
J. c. watson, a stamper, to he the Deputy " Foreman with the additional " wages of 5/9 ${ }^{\text {d }}$ per week
"attaching to office as from
" hie Sis March 934 michusive
"B. That the undermentioned five
"Probationary Women Clerks, whose Reports are
" satisfaction g and who have been passed by

- The Medical offices as eligible for the Bank's
"service, he appointed to the Permanent Sift
"in accordance with the Regulations in force,
"as from hie dates specified -

$$
\text { nom the 21t. Gamay } 1934
$$

- Joan Edition Bum
"Brenda Crwendolen Wacker
- Joan spencer Sunitio
from the $29^{\text {in }}$ fame any 1934
"Goon Ellen Hopewell.
"Within reference to tine order of Court of the so k November 1930 in regard to the "necruitinent of Women clerks, the Comonittee " u greed to recommend that, in view of the "introdudion of mechanisation and the " consequent increase in the muller of Women " Clerks which would he required during the "next few years -
(1) For the present the existing order of Count "he suspended.
"(z) Nommiations of suitable Candidates ley " Directions le accepted as hen are submitted "until the Waiting List reaches, say, 180. "(3) The trailing hist he hen maintiamed, between. "Say, 120 and 150, until such a fine as the "supply of Candidatics is considered to he "adequate to meet the increased demand "whentoristing Regntationo could again he put.

22nd Felmary, 1934 Minulie of the Staft Comonitite necommending Promotions and increaseo in Salary under kre $192 b$ scheme of. Salaries.

The following Minute of the Staff. Committiee having been submittied -
" Stafl Committice,

- 16 mis Jelernary, 1934
" H was agreed to make the following "recommendations to the Commitice of Jreasuny for - Antmission ti the Count of Driection -
"A. That the following appointments be made $\mathrm{un}^{\prime}$ "accordance with the 1926 scheme of Salaries -
"In the Chiet accountiants office.
$\left.\begin{array}{l}\text { "A.H. Edwands } \\ \text { - M. J. } 10 \text {. Wyatt }\end{array}\right\} 3^{\text {red }}$ class clerks, to he 2net ClassCledis
"In the acconntiants Departiment
John Whatimoor
L.O. Newhorm
S. G. Summero
"E.S. Bend
" L. K. Coomber
. M. a. Gallwaití
" H. V. Sheppee
" $\mu$ J. $\mu$ Stanton
" Fnank Pottage
- \& R. Maund
" L.a Smimons
. R.w.oatnidge
"Gcorge Blum den
"a.c. Collins
"w.f.O. Jayker
"c.a. $\exists$ srittain
- J.R.B. Corly
- N. a. Pumekard
" Dsaac ash
- W.a. Javerner

3 red class clerks. to he
2nd $^{\text {chass clerks. }}$

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$22^{2}$ dFelmuany, 1934

"S.G. K. Cabeldu

- w.G. Jiske
-S. H. Putinam
"S R.Sanoorn
". G. Barlow
- G.7.B. Hanvery
- J. Nicholas
"G.L. Clark
- L.B. chores
- PM. Ensden
"Frank Hohoting
R. M. Bemmetr
- L. H. Marler
"OH Oownmig
R.W Jieller
"R.f. Moad
"C.E.H Sianley
"w. 0 ' Jarnch
"a.b. Redgnove
"H.g. Jtall
"C.a. Nortion
- James riseman

APSherwood
a. $7 \theta$ amoli
wa Betleridge
9.S. Flood
C. H. Cons
trar. Jec
SG.H. Prackoler
Jerence Jtringolion
a G.Birch
gowne 4 ingass clerks.
MB whittenighom
R.e williams

Eric Siublo
If creran
S.a. Gnay
L.E.a.Palmer
c.g. thimell
G.R. Watkino
J.E. Andrewo

Michacl foyce
sarold Stemuning
14.1. Chadder.

Bank of England Archive (G4/156)

```
"a.E Evans
- a a. B. Palrick
- a.S. Jtighler
" E.M. Kuna
* Fo cooke
" E.a.G. James
* b.w. Scrivens
"7.H.Dagger
" a.N farratt
* P.J. Laweo
"R.f. Callagham
" E.w.C.H. Jtutchimo
"r.a.Peach
" Hy D. yandley
"G.Y. Bachr
" a.C.Ridge
R.7.N. Fnller
." W.H. Pound
" M H Crituo.Smitin
" E.G.Bumuham
* J.O Parroit
" lo g.fachson s if drost,
    "In tive Chief. Cashiers orfice
"c.c. Excell
PS.S.Beale
O.O.W.Wymm-Nilliams Ist Claso claks.
RC Thomas, a 3rt Class clech, to le a 2nd
                                    Class clats
" r.c.Jong (Foreign Exchange Section), a 2=-
                    "Class clerk, to he a ror Class Clerk
S.w. Phippo( Econommico and Stiatidics Section),
                                    a30}\mathrm{ Class clank, to he a 
                                    Claso Cluk.
```

"RS. Wright, a $3 \%$ Class clerk, to he a $2=$ dass "curk.

- In the Branch Banks office
"D. G. Mackenzie) $2^{\text {net }}$ Class Clenks,
- H. F. Middlecott $\}$ to he in- Class Clento.
- In tine Cashiers Department
"r.a. Scotrem
- H. a kund
- $\omega \cdot$ a Burt
C M M Britten
- a. G. Barkon
- I. B. E. fermingo
"PG. $\cdot$. Woodrutt
G. O. Jumer
" W.C. B oavter
7.3. S. Jtatlen
"L I Ireeman
-c. w. Bum
"R. J. Law
- Inomas Conrtio
C. \& Mac Namce
- a.r.May.

RJC. Buglen
"E. a Starlina

- N. a Griffitos
- a. $r$ Evans
"P.E. Dawe
"-4. . Middietion
"f. H. H. Stallard
"E B. Macartiney
- g.o. Stal ford
-c.c. Hamilion
G. L wilko
"R.H.Jeand
-a.R. Gnutichtield
"Emploged at hic
"Bishmingham Brancol
- mili the $2 s^{\sin }$ pelman


$$
\begin{aligned}
& \text { 3יd Class clerks, } \\
& \text { to he } \\
& \text { 2ne class clerks }
\end{aligned}
$$

Bank of England Archive (G4/156)
$22=2$ Febmaxy, 1934 .
"In tine Chief. of Establishments" office "a. N. Broworming, a ind class Clerk, to he a - İ Class clerk.
"In the audit Department
"L. I adams, a 2 nd Class clerk, to he a pr Class -clerk.
"At the Manchester Branch

"sic. trogon 3 ns class clunks.
"at the Liverpool Branch
-R.e.chenx $3{ }^{n-d}$ class clerks, to le
"a.H.Godword 2 ". Class clerks.
$\left.\begin{array}{l}\text { "G.a.W. Dovics } \\ \text { "L.r .johnson }\end{array}\right\} \quad \begin{aligned} & \text { Li. class cleats, } \\ & \text { tole }\end{aligned}$
If H Loveys 3 'd class clews.
"at hie Bristol Branch
"Mire. Reynolds, a ${ }^{\text {red }}$ Class Cleat, to the a - 2 ns Class cent
at hie Leeds Branch
"ac. cardozo, a $3^{\text {nt Class Clerk, to he a }}$ 12". class clank.

- at tine Newcastle Brando
"O. A. Harris, a 3 Class Client, is he a 2 -d "Class clerk.

Bank of England Archive (G4/156)

## 181

22 ma Felemany, 1934 ,
"Ihat the undermentioned Assistiants he appoonted is the 4 the claso

In the accountant's Department
"B.W Mannder
" K.L.W. Jfonlkes

- John Jepple
- JrB. Jours
- o mer. Merritt
" H.W. Gray
- C.H. H. White
- N. M Mortio
- M. B. kerr
- ItH. Cooke- Yarborough
- N.C Burt
- L. a Wiodom
- R.c. Luson
- F.f Jtorlar
- I 3.V. Cuttina
- C.R. G. Burn
" R \| w. J. Powers
"Ejc. Batch
"Rw. Rolb
"J. D. Bokenkam
"I R. Coke. Smyn
- E.W F.w Э vinuin
- In the Cashiers Departiment and Sranches
"L. F. Crick
- 3.9. Jisher
- R.W. Gnmen
- E.M. Jubterard
"C.G. Dextion
" Donala Munso
"G.E. alood
- J. M. Hmuptary
"c.C. Wiboon
"K.O.H. Seff
-G.E. Fowler
"G.J. Graven
ig. 4 . Phillips
$22^{\text {nd }} 7$ chmary, 1934
" O.N.H. Bond
"wiben avery
" 7.7. Browne
"GC.williams
- a.N.P. Giftord
"G.S. wallace
"g. trakeman
* I.Y. How gate
"c.k. Campleat
B. That the undermentionsed clerko be granted " special promotion -

In the Chiet accomit ant's Correspondence office
"G.C. rokino, m.C., a zund class clech, to be a " r- Class clerk
"I.E. Eldridge, a 2nd Class Clent to receive an " additional Class Rise
"G.B.P.trint-ler, a 30 Class Clent. employed i.. "tine C.A.C.O, to he a 2 nod class - clenk.

## In tire accountants Departiment

- E.a. Comption $3^{\text {red }}$ Class Clenko emploned in
-. B.g.M. Daly the CA.C.O., to receive an
- R.M. orlle addilional llass Rise.
"W. W. Butcher
- L. $\theta$ Warme
- R.S. Peake
- L. V. Minett
- $\varepsilon j$. Jtollest
- H. V. Inoome
-G.E. Runcekles
-G.R. Julen
- H.g. Whicker

James Solan

- E.M. Jahy

$$
\begin{aligned}
& \text { 3nd Class clenks, to neceive } \\
& \text { an additional class } \\
& \text { Rise. }
\end{aligned}
$$

Bank of England Archive (G4/156)

## 183

$\left.\begin{array}{l}\text { "B. H. Phmule } \\ \text { "H. Excell }\end{array}\right\} 4$ ni class clents, to he $3^{\text {r2 }}$ Class Clertho
 C. H. amold an additional ClassRise " John Fuon
"In hie orerseas and Foneign Departiment "Michael McGralin, a Superintiendent, to he an assistiant Principal. "I. L. Fisher, a Semior clerk, to he a superintendent
"In the visconnt office
N.P.F. Pile 2 stlass clenks to receive an H.g. Pottien additional Class Rise.
"C. R.Bonovia, a 3" Class Clert, it he a "2us class clenk.
"In the Cashiers Department
"I E. Smart, a \$i Class clert, to be granted
"a 'Star'.
a.e.E. Paytion, a $2^{\text {nd }}$ class clest, to receive " an additional Class Rise.

$\left.\begin{array}{l}\text { "R.G. Hodge } \\ \text { "E.W.Gomm }\end{array}\right\} \begin{aligned} & 4 \text { ti Class Clerks, to neceive } \\ & \text { an additional Class Rise }\end{aligned}$

$$
\begin{aligned}
& \text { "In hic Chief. of. Establishmenti office } \\
& \text { G. D. Robins on, a iv Class clert, to he a }
\end{aligned}
$$

"Semior clenk.

22- Jebruany 1934.
at the Manchester Brandh " Norris Yyryan 3 ed Class clenks, to recaive " 7.19.Clark an additional Class Rise.
at the Bristor Branch "M. 7. Everny, a 3rs Class clak, to receive "an additional Class Rise.
"at the Jtull Branch
"C.w Pape, a 3is Class Clerk, to be a 2 ned Claso " Clerk (mis accordance with the 192b
" Scheme of Salaries) and to receive
" hivo additional Claso Rises.
"In the Stiaft of Auxiliany Mole Clenks. "E N.Ruddock

- David Powles
- \& R. Jteaoman
"Jtemy Cox
"I. H. I. hright
" Hs Parr
- W.E. Enerson $\{10$ m ordinary Salary
- E. $\exists$ Smitn
-g. ว. Caftarew
is H. Brown
- C A fones
- \& c. Rovert́
"Abo linat increases of additional Salamp, "as indicated, he granted to 378 Permanent Women
tsee Couliminutés - Clerks named on the accompanyung'list
all tine toregoing appointments re., to date fom the 12t March 193 A inclusive.

The Committice have funties to report inat. "at hieir Meeting on the 2 nd instant tiney "considered the case of G.M. Brittien, a $3^{\text {rs }}$ Class "Clerts in the securition Paper Stiore: on a

Bank of England Archive (G4/156)

## 185

22 nd Felmaxy, 193H
agreed to.

Report of the staff
Committice on fie annual Repents on the Clerical Staff at the stead Office and Branches with recommendations for increases in Salaries, te.
"recommendation of the Committee on st Lutes "it was agreed, the matter being margent, that "he lee tianoterred, at his request, to the "Cashiers Department."

## The Court agreed inereto

The following Report of the Staff committee having been submitted" The Staff Committice
"Report to the committee of Treasury for submission "to the court of Directors
"That lien have had before in em at
 The Annual Reports on the Permanent and "auratiang staff of the Bank and the Hacf-Yearly "Reports on assistants, which are on the whole " satisfaction
"The Reports upon tine undermentioned "clerks are not cutirdy satisfactions and tine "Committee agreed to recommend hat action he "taken as indicated, vire:-
"accountant's Department
"J.c.a.scoke, maustrious and Joke m formed of the "a 3 rod Class painstaking lati lacks nature of his Report "desk the poor of concenter - and warned hist unless "action which avoids mipowerement takes place " mistakes
"w. I Kina. Doeshiskest, hut as Joke informed of the native "a 3"O Class perionslyindicated is ohio Report and wasted that "Clark wat in concentration bs unless improvement takes soma what slow mm picking place he will not he "M phew work, ind rely promoted above the $3^{\text {nd }}$

- Labile becomes thinned. class
22.2. Febmary 1934:
"a © c. Parker While his ont put is now - a $3^{+2}$ Class a fair average he can "clarke.
increases of rouse and Class Satang due on the 10 March only be employed on tine 1934 to he witinced. Do he most simple work. Athos called upon to tender his Len abs ont on account resignation and to le granted " of sickness for $=48$ - dap amice tie begun "of 1931
"R.H.S. Petientridge, Willing hut lacks "ah class concentration and is, "cleats. tiresefore, at times - inaccurate. Stow to " learn.
"C.DM Grierson, diligence lacking
a $4^{\text {bis class Requires more super. }}$
"clerk. vision man should he "necessary owing to lack. " of con centration.
"N.K. Fraser, diligence lacking. No
- a $4^{\text {th }}$ Class reliance can be
"Clerk. placed io him
"Cashiers Departinent.
"A.G.allan. Is not capable of
"Senior Clerk. performing the duties "required of a Senor "clerk
"Ey.Baxtion, Impunctinal. Falls
" A 2 ne Classclent, shightily short of the
"Chief Cashiers high standard of
"optice
efficiency expecticed m
" hive office.
"a.c. Spank, speed slow, neat ness " A3* Class lacking, handwriting
"clerk.
poon Lacks adaptivity and initiative.

Tole informed lint be will he called upon to retire on attarinma the age of bo years.
Tole informed of hie native of his report and to be granted only one increase ni Class Salary on the $1 x^{1-}$ March 1934. Jo he called up on to kinder bio resignation. The terms of his resignation to permit of the being in receipt of tull pour forlwelve months and there-- after a pension in accordance with the scale

Bank of England Archive (G4/156)

## 187

222 20 Felomary, 1934.
"E.P.itill, Notyet suitable "az "d Class forpromotion. "clerk.

Preen olive to a higher class to be defereaed for the mesent.

## "Establishment Department.

" 4.7 Clarke, Willing and hard-
"a 3 tireless workningintias a acconitantis rexpartment chest, chief of result of experiaceit as from the 121 March 1934 : 'Estathishmentishaskeen found hist to receive no increase mo office. hisstandard of. Class Salary on the te re March "intelligence is below 1934: the question of "tical required of the subsequent micreases in fixed staff of the class Salary to he "Office considered each yean.
" Auxchary Male Clerks.
"Reginald singence and increase of Salary due Service 143 "Years) acenracy hut fair: on the id March 1934 to speed stow Frequent he withheld. Jo le advised absences on account to seek oliver employment of ill heacti The and of at the expiation Bank Medicalofficen of six month he has not reports tina he to been succespul to he called unlikely to improve upon to tinder his resigin this respect. nation and to he granted "hiercafler a pension "according to scale.
"F.f. haynes accuracy tain. Increase of salary due "(service $17 \frac{3}{4}$ an uneconomical on the bs f March 1934 bo years). unit in tine office. he withineld. Jo be warmed "of the native of his Report "and of the necessity for "mpporement if he wishes "to he retained in the "service

## "Permanent Women Clerks.

"I. M. Jumbull Jas made several Jo he informed of the "Service $15 \frac{1}{2}$ serionomistakes: nature of her Report. "Years.) accuracy mreliable, and warmed ti vat
" undess a Reporti to he called "for at hie end of tinee " monthe is satisfadiany she "will he nequired to léndes "hen mesignatiois
"M.C.Hazlewood, thao made several Joke required to linder "(Service $5 \frac{1}{2}$ serichs mistakes. " years) her resiguation.

Quxiliary Women Clertio.
"OMVMmiter Neurotice and, hicrefore, Jo be called upons to leindes "(Service $14 \frac{3}{4}$ an unsatiofactiony her resignation and to be
"icars! clent.
granted a kension accoroming
"to tine scale on accomel of

- ill healti
-Y.D.Sannders Newrotic. Jter montid Jo he informed of the nature "(servix ISyears) conversations have an of her Repart and triat she
"uproetting effect ons must mand ame bive
"tinose working wili her. improvement secentily shewn
in her hehaviour.
"Inat linen have abo had before hisem at tiveur
" Mecting on the $16^{\text {hi }}$ Jetruany 1934 tine ammal Reportis
"on The Pruicipats, te., in tie accountiants and
"Cashiers Departments and the Agents, re., which "are generally satispactiony.
"That kiven have reviewed the Salarues
"of the Principats, Agents, and recommend
"Itrat the following increases of Satary and - iratiuitico le grantied, vize:-
"W.B. Hilliturte To le grantied a
"Assistant Persornal Salary of $£ 150$ :- :- a year - Chief-accomitant.
"Sidney Cooper, Jole grantied a
"Prnicipal, Peroonal Salary
"Conssbopfice. (additional) of
も100:-:- a year
"Jhomas Zurnger, Jole grantied a
"Principal, Accomitanio Peroonal Salamy of 末100:-:- a year "Bank Note opfice.
"It.S Perman. Jolvegranteda
"Depuli Principal, Peroonal Salary of $t 50$ :- :- a year "Bividend offia.
"GGRolinoon, Jovegrantied a "DeputiePnicapal, Aect' Personal Salany of $\ddagger 501 \cdots$ - a year "Bank Note office.
"a M. Barrett, Jolve granted a "assiviant Principal, Peroonal Salam
" Conods office. (additional) of $£ 50:$ - - a year
"W.S.O.Grapes, $\quad$ ole granteda
"Pruncipal. Persorial Salaryof 末100:-:- a year "Secunities ulfice.
"A M. Mackenzie, Jole granted a
2 Pashier Persornal Salany of $\equiv 50:-$ :- a year
"H.N.Page. Jo he grantied a
"Deputiy Prainapal, Personal Salary of $\ddagger 50:-$ - - a year
"Brution opfice
'E.C. I Landon $Q B, E$. To ke grantied a
"Pepuli Principal. Personal Salawy of $\# 50:-$ : a year
"Srane optice.
S.a.w. Stroud, Johe granted a
"Depulin Pnincipoal, Personal Salary of $\neq 50:-$ - a year
- Irsne optice
"L.a.Gash, Johegrantied a
"Depuli, Frincipal, Peroonal Salariy of $\neq 100:-$ - a year "Drawring office.

22n․ 7 ebruany, 1934
"c.D. Japtor, Jole grautied a
" Cussistantiminipal, Personal Salary of $\ddagger$ SO:-:- a year "Bridend Payraw
"Leans opfice.
"W.D.autd, Jole lie granted a " a Superimiondent. Seroural Salamy of $\neq 2 S:-$ - - y year " Cashicis Deportiment.
"gl Jull. Jolve granted a
"Agent, Law Peroonal Salany of $\neq 200:-$ :- a year Cousts Branch.
" Io. Mactengie Jo le granted a
" Ogent, Leeds Personal Salamy of $\ddagger \geq 00:-$ :- a yar

- Branch.
" $9.7 .{ }^{9} 99$ leoden, Jolve granted a
"Sut. Agent. Perocnal Salary
"Brimungham8ranch (additional) of
E150:- :- a year
"G.e. carr, Jolve granteda
"Sub. Agent. Personat Salary of $\ddagger 100:-$ :- a year "New castl Branch.
"W.A.Gitson, Jo he granted a "al:Grade Peroural salany of $\neq 25:-:$ a year. "Shorthand Sypiot:
"K.9.M. Brook, Jo ke grantied a
"A Seniortroman Peroonal Salany of £20:-:- a year "Clerk.
"W. B. Thorpe, Jole granted a
"Principal, Gratiutir of "Iransfer ly Deed "optice NO. 1.

22 3- Jebmary, 1934.
"L.G. Pearce, a Jole pranted a - plelass clerk. Gratinitiy of "Chich of Estabtishnento "offies.
"D Mrarwick, Jo he granted a " a INEGrade. Gratiuitic of "Shorthand Jypist
"C.E Dunkine. Jole granted a " Cleak of Works. Gratinitil of む100:- :-
"gs.Smitin, Tolve granted a "Deputif Clesk Graticitic of \&7s: . : - of Warks.
"C. F. Leale, Jokegranteda " assistant Gratulit of ま50:- : "Cleak of Trorks.
" all the toregomg increases of Salany.
"r. to date from the 11. March 1934
"16. Felernary, 1934 .
"W. H. Cleqg

The Court approved inere of.

The following Report of the committee on St Lukes howing lieen Submitted
Report of the committice on St. Luties on the Annual Reporss on the cterical Staft at StL Luki's
Armiting works, $\pi$.
" The Committee on St. Lukes
"Report to the Committec of Ireasuny for submission "To the court of virectoro -

That hiey have had lefone them the "amnal Reports upon the administirative slaff.

22 nd Zetrmary, 1934 .
"of the Security Paper Stare and the Permanent derical
" Staff at St duties which are generally satiotactiong.
"They recommend hilt tine following
"promotions lie made in accordance within the $19 \geq 1$.
"Scheme of Salaries -
" In the Printing Section
"W. H. Smith, a 3*3 class Clerk, to be a $2 *=0$ class clerk
"In tine Security Paper Store

"Then abs recommend hint the following
" Clerks he granted special promotion -
. In the Printing Section.
"Y.J. Kalmar, a $3^{*} v$ Class Clerk, to be a $2=-4$ Class Clerk.
"In the Secunit Paper Store
"GV. Baskeomt, a Declass Clerk, to he granted a" stan" "a $\ddagger \mathrm{f}$ Davies, a 3" class clerk, to he a 2 "d class clerk.

The foregoing promotions, re., Io date how
" hie ot March 1934
" 9 is February, 1934 .
"a Whitworti".
approved.

Minute of the committee on St- Luke's recommending an increase of trages to a member of the Mechanic staff.

The Court approved tire of.

The following Minute of the Committee on St. Luke's having lieen submitted
"Committee on st. Luke'. "9 点 Jelermary, 1934. make the follow hing
It was a greed to make the tod to he
"recommendation to thee Committee of Treas any for

## 193

22 24 Felonamy, 1934
agreed NO $_{0}$
tree cont Mules.

Minute of the Committer of Treasury recommending antunauthorised" Pension Fund be created and that the necessary Joust Deed he sealed.
"Submission to the Court of 19 diction -
"That the undermentioned nicrease
"In wages he granted as from the It Marco 1934"H. L. Baker. Deputy overseer. Present wages
" Printing Section $\neq 640$ a year:
"to he granted an
" ni crease of $\neq 25$
"a year."

The Court agreed inereto.

## Ordered

That the Salaries of the clerks, oc., be advanced from the 1 March as shown in the accompanying list.

The following women Clerks had leave at their requests to quit the service of the Bank -
O.C. Morris, as from the $16^{\text {hi }}$ March f.E. Billing, as from the $20^{\text {ti s }}$ march.

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

$$
\text { " } 2 \text { dr Fefrmany, } 1934 \text {. }
$$

> "The Committee have considered a
> "recommendation contained in the Friml Report " of tire special Committee appointed lug the "Court of the $13^{\text {ti }}$ - aport 1933 last as $t \mathrm{t}$ the "desinatititis of setting up an "unapproved" "Pension Fund scheme, and recommend to " he court of Directors -

22 ned 7 ebro arm. 1931
"(1.) That an mantivorised Pewown Fund be "estathished forthwith.
"(2,) That annual contributions to this Fund
"Ho provide Pensions for all existing Pensioners and
" present Members of tine staff he commenced on a

- lén - year basis
"(3) That the first contribution he made on "on before the $28^{\text {ti }}$ February, 1934 .
"(4.) That contributions to the Fund in "respect of future entrants to the service of tine " Bank he made on such basis as may from time - Is time be recommended by a qualified actuary. "(5) That Mr Cleqq. Mr Holland Martin, "Mr Wacker and Mr Catterns be appointed hive " first Justices of the Fund.
"(b) That (a) the sum of $£ 1,488,580$, bering " Tie amount previously set aside ont of tropics to
- He existing Pensions Reserve Fund plus the " dividends on its investments, and (b) the relative " assets now worth $£ 1,957,414$ he now re-hansferred - Is tine Bank's accounts
"(7) That in order to establish the Fund the " accompanying Trust seed which, in the opinion " of Messes. Freshfields, Leese. Mums is in " proper form and which has been approved buy " The Inland Revenue Authorities, he sealed forthivitio.
agreed to.

The court agreed kiereto and
Ordered
That the Trust Deed in question he sealed with the Common Seal of the Bank.

Consideration of the other recommendations contained in the Final Report of the Special Committee appointed by the court of the 13\% April 1933 to examine all capital and all current expenditure of the Bant was deferred until the next court.

ACourt of Directors at the Bank
on Jhurroday, Fhe $\mathrm{P}^{1}$ March, $19^{34}$

Present:-

The RI: Hon. Montagu Collet Norman, D.s.0., Governar Sir Enneat Musgrave Haven. Bart., K.B.E., Depitiy Governor Ai Baoil Philloti Mackett, Ke. B., K.C. S.I. The Hon. Roland Budley kitson, D. S.O, Georpe Macantay Booth, Soq Cecal Lublock, Eoq William Hewry Cleag, Eoq Palrick astley coopor, Soq Edwand Rovert Scacock, Soq. Sin andrew Rae Duncan allert chorles qladstione, isq. Sir gosiat Charles Stamp, G.B.E. Kemein Goscten, Soq. Frank Cyril Jiarks, soq. chartes focelyn Hambo, Eo $q$. Homy alexander Inolter, ioq. Edward Holkand-Martin, Soq. Kalter Kemnedy, Whigham, Soq. Lord Aunolley of Meads. artion Whitwortin, soq.

The proceedings of the last Court were read.

12- March, 1934.

Minute of the Committee of Treasury of Treasury having been read recommending the granting of five establishing a Superannuation Fund.

Mr Bootin reported in at, follouring on the order of the last courtive common seal was affixed mat day in the presence of $M$ Gifadione, Love Jtrudter and himself to the Trust bed

The following Minute of the Committee pensions.

Committice of Ireaomy, - $28^{\text {sin }}$ Jelomany, 1934 .

It was agreed to recommend to the Court of "Directors tint Pensions be granted in accordance "within the scale to the following -
"A. In accordance with the provisions of the Inst " 1 eec of the Superannuation Fund -
C.B. Mayo, a Sub. Cashier: age b= years: Service " 43 years: who, in the opinion of his

- Medical adviser, is unfit for funtiner
- service, $\ddagger 538: 9: 4$ a year prom the - Mr March minchave.
"A B.C. Parker a 3 "t Class Clerk in tie accountant'
"Department : age 3 tHy pars: service is "years: who has tendered his
"resignation is accordance with the
" Order of court of the $22^{\circ}=$ Jelimany
-1934, equal to Full Salary from the
- pl or March to the 31 May inclusive. " and hiereatier ま105:12:- a year
"O.M.V .Minter, an Auxiliary Wornan Clerk; age " 42 years : Service 14 years: Who has
- liendered her resignation in
- accordance with the order of court
- of the 22nd Jetrmany 1934, equal to
" full salary from the 1 March to
"The 300 March inclusive, and
"Frereation $\pm 56$ a year.

107 Munch, 1934.
agreed to.

Minute of the Committer of Treasury recommending the grantining of a donations.
agreed to.

Letter him Messes. Freshfields, Reese Juno with Engrossment of tine Lease of Offices at Bank Chambers, stull, to hie Legal and General Assinance Socicty Lidto be seated.
"B. During pleasure to tho Mechanics at

- St Luke's Printing works -
"P.E. Harrison, an Engraver: age 70 years "on the 19 March : service 29
- years: 末189:3:8 a year
"from the 19 riser ch inchuire
"Ihurtow Williams, an Inspector: age bs
- Hears: service 41 years:
- E173:-: 4 a year from tine - 8 hi may inclusive.

The court agreed inercto.

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

- Committice of Incaswn, "28는 Jelrmany, 1934
. In response to a special appeal by - Sn alan Anderson. who is presiding at the " Amman Dinner of the Recdham Orphanage "on tine $12^{\text {ti }}$ March, it was agreed to recommend
- to the court of Directions hist a donation of " Eloo le made to the orphanage on tine " underdianding Fiat tire Bante's name should "not appear as such on Sir Clans List of " Donors."

The court agreed hereto.

The following Letter from Messes. Ireshfields, Leese Nuns having been submitted -

1-9March,1934.
"New Bank Buildings, " 31 old fairy, E.C.2. " 23 咨 Febmany, 1934.
" Bear Sir,
"Bank of England Chambers. So tribute friangate, Jul.

- We have now heard form Messes Laurence.
"Graham to., sine ar agree our putter amendment to the - Clause which we discussed wits wo u over the lelepsume - On he v 19 i. distant and we have accordingly had the - Lease and counterpart engrossed and have fomoanded " He latter to Messes. Lawrence, Graham $\sigma$ co., so that it - mar le scaled by hicir clients.
"We send you herewitis the engrossment of the "original for sealing lng the Bank and we can adirse " hist it is in a proper form to le sealed ley the Bank, " and hivat the amendment at the is of page 2 of the "document (which is corvoequent on hie hesoces Sohators" "amendment referred to above and was bean approved "by them) may properer be initialled. Yon will, no doubt, "return this to no aftion it has bear seated.
"We are, dear fir,
"Yours faitisfully,
. Freohficdds. Reese. Minus.
The Principal.
- Branch Banks office.
"Bank of England, ER Z"
approved.

The Court approved thereof on and

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

The Annual statement of the accounts of the Bank Provident Society for the year ended the $30^{5}$ November 1933 was laid before the Court.

The following

The following women Clerks had leave at heir requests to quit the service of the Bank -
M.C. Bradford, as from the 7 hi Marc a.M. Sainstury, as from the $2 b^{\text {is }}$ March

## It was Ordered

That the name of $\mathcal{G}$ a short, a Woman Clerk, who has kew absent on account of Sickness since the 23 id fume last and by reason of her health is unable to tender her resignation, he removed from the list of clerks as from the 22 nd March.

The In al Report of the Special Committee appointed ley the court of the $13^{\text {sin april 193 }} 193$ to examme all capital and all current expanditive of the Bank was submitted and decision deferred until the next Court.

Bank of England Archive (G4/156)

A Court of Directars at the Bank
on Jhuroday, the $8^{\text {in M March, }} 1934$.

Present :-

The RA. Hon. Montiagu Collet Norman, D.S.O., Govenner Sir Enneat Muograve Hawey, Bart, K.B.E., Depunty Governor Ai Baid Phillott Blackett, Ke, B, K.e.s.I. Lord Hyndley of Meado Georae Macaulay, Bookn, Soq. Sir Rolvert Molesworth Kinderoley, G.O.E William Hemy cleag, Soq. The Hew. Roland Ondley Kition D.S.O,M.C. Patrick Ashtey Cooper, Soq. Cecil Lubbock, Soq. allent charles quadstione, soq. Edwand Rokent Peacock, Eoq. Kennetin Guschen, Soq. Trank Cyril Jiarks, Soq. charles Jocelyn Jtamlno, 5oor artiom Whitworths, Soq.

The proceedings of the last Court were read.

The Weekly Statiement of Discountis and advances granted to Bill Brokers, vo., was read.
si March, 1934.

Minute of the Committee of Theasuong within necommendaturns in regard to the Jural Report of the special Committee appomiled toy the court of the ra aport 1933.

Mr cleqg reported inst, following on the Order of the last Court, the Common seal was affixed that day in the presence of $M=$ Cooper, Mr Marlin and himself to the Engrossment of the Lease of offices at Bant Chambers, tut, io the Legal a General Assurance Society Limited.

The following Minute of the Committee of Ineasury hawing len read -
"Committee of Jreasury. - 7 空 March, 1934 .
" The Committee have considered tine Final
-Report of the special Committee apporitied by
"The count of the $13^{\text {tr }}$ april lad to examine all

- capital and all current expendiline of the
"Bank, and recommend to tine court of
- Director -
"1. That the report he adopted in principle.
" $z$. That the specific recommendations within regard
" 5 -
" (a) Salaries, Goremon's Leave, Auxiliary
- Male Clerks, and Pensions l except as
"already dealt. within under the superammation "Fund), contained in pages $2-b$, other
" Sivan those affecting the 192b scheme of
"Salaries he referred to the staff Committice "for consideration; the stiff Committee un - due course to recommend to the court "such action as limey Fink fit In remitting " Lice recommendations to the staff. Committee " it is understood that various detialls " need definition and may in some cases "need modification; the reason for any
"such modification to he explained by the "Staff committee in Ene ir Report to the court

8h. March, 1934
"(b) Mechamisation (Page b.) he referred to tive " Staft Drectior wisin instructions to repont haf"yearler to tine Committiee of Ireasusy.
(c.) Branches (Page 7.') he referred to the sliaff " Committice for consideration as ontlined in (a) "(d.) Non-Clerical Stiaft (Page 7.) he neferred to "the Stiaft 18 riector with motructions to report "haef-yearly to the Committee of Ireasuny,
(e) Grants is Bank Clubs and Socicties (Page 7.) " Le referred to tive staft 1 orectior.
"(t.) Caditional Premises $\}$ Page 8 .

- (g.) Water Supply, $\}$ Page 8
" We referred to Mr Holland-Martin wris
"instinctions to repont to the Committee of Treasump "(h.) Registon for Bank Notco of $\neq 5$ and higher "denommations (Page 8) he neferred to the " Deputy Goremos.
"(i) St Luke's Printing Works (Pages 8 and 9 ) be - referred to the Committice on st duke's with "nstinctions to report lisereon in aix - montios tine.
"(j) Permanent contioet of expenditirre (Pageo a "and 10.): Tine Jteads of Departiment to "seport hact-yearly to a Committee to be "set up composed of the Executive birectoro - and Nr shaw, who wrll in lirn report to " hie Commitiee of Ireasmup."
agreed to

Minutie of tine
Committee of Jreasury of Ireasury having leen read reporting his at NFJrotter
doco not wioh to offer
ninselt for reminiself for reelections and recommending the name of a
candidate to full the vacancy

The Court agreed inereto.

The following Minute of the Committice
-Committiec of Jreasury, "7 March 1934.
"The Commitice report witi reguet tivat " Fien have had before fiem a letter fuom ris Ha Jootter

## 203 <br> 8. March, 1934

Consideration postponed
" in which he asks that his name should not
" he put forward for re-clection to the court " in April next.

- In the circunndances the Committee "recommend to the court of Directions hist - An invitation le extended to mrs Basil Gage -. Catterno, the chief Cashier, to allow his "name to be sultunitied to the Proprietors in due course to fill the vacancy tins caused."

Consideration indre of was postponed until iris day fortnight. RH.

ACourt of Directors at the Bank
on Jhuroday, the 155 March, 1934.
Present :-

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

An alan Garrett Anderson, K.B.E. Charleogoelem Hamlno, Eoq. Sis Basil Ph.llott Blackett, K.e.B., K.c.s.s. Edwand Holland-Marlin, Soq. George Macanlay Booth, Soq. Lord Hyndley of Meads. Nilliam Hemm Cleg9, ioq. The How. Roland Ondley, kitson. Patrick ashley Coeper, Soq. Cecil Lublock, Soq. Sir Andrew Rae puncan athert chasleo cquadstone, Soq. Edwand Robert Peacock, Ioq. Sir fosiah Charleo Stamp, G.B.E. Kemnetin Gosehen, Soq. Edwand charleo Grenfell, Eoq.,M.p Arthur Whitwortin, Soq.

The proceedings of the last Court were read.

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

15 March, 1934. Minute of the Committee Committee of Treasury having been readof Treasury recommending tiv granting of a pension.

Agreed to.

Minute of the Stall. Conmittice recommending appointments.
"Committee of Jreaouny. -14 March, 1934.

- It was agreed to recommend to the "Court of Oncelors tat Sydney Scolliek, a - Sub. Cashier, who will attain the age of 65 years "On the 20 this march, he granted, to from the "2105 March rivelusive, a pension of $£ 56 b: s: s$ " a year in accordance within the scale and " under the provisions of the Irust Deed of the - Superamuation Fund."

The Court agreed inereto.
The appointment of 23 Probationary Women clerks was reported.

The following Minute of the Staff committee having been submitted -

The following Minute of the

- Staff Committice. "9 March, 1934
"It was agreed to recommend to the committer of J yearly " Direction -
"That the following appointments he "made -
"In the chief Accountant' Correspondence "office. consequent upon the tianster of the "work connected with unclaimed stock and " Dividends from the Chief accomentiants office -
- a E. Barter, a Senior clerk in the Chief accountants office, to le a seniordlerk
"I tM. gores 2 ens class clerks in the Chief.
E.G.B. Phillips accomutiant's office, to he a. H.Edwands zens class Clerks
-In the Jreasury, consequent upon the "ndirement of C.B. Mayo, a Sub. Cashier -
"a. E. Bradley, a Class Clerk (Star) at the " Leeds Branch to he a Put.
- Cashier.
"at the Brist of Branch consequent upon tine - appointment of MW Lowing to the Leeds Branch "Edward Mount, a |<compat>ᄏ<compat>ᅡ Class clerk, to he the Senor clark.
CW. Atummond, a th class clerk in the
Cashiers Department and
Branches, to he a sis claso clerk
"at the Law Courts Branch -
" is .s a tucson, a 3 Class clerk in the Cashiers
Department and Branches, to
" he a ai Class clerk with seniorifir
" next le low M.B. Sellers.
"R.Y. Marriott, a chelas clerk in the Cashier' Department and Branches, to
" Le a $4^{\text {bis }}$ Class clerk with
" seniority next below 7.g. Growden
at the Brimmingham Branch -
"Gobo Home, a Probationary Parties, to he tine fomior Porter at the Branch
" with the additional wages of - 5/9 ${ }^{d}$ a week attaching hiverctio; to date from the $3 \%$ marco inclusive.

Bank of England Archive (G4/156)

15inmarch, 1934.
agreed to.
"In The Women clerks' Department,
" consequent upon the retirement of $\exists$ E. Dawson.
" An Assistant to tine superintendent -
"G.M enandler, a Senior clench, to be an " Asirstant to the Superintendent
"N.E .Shanks, a Woman clerk, to be a " Senior clerk."

The court agreed merctio.

The Annual Reports on the Samaritan Fund, Clerks' Guarantee Fund and Pensions Reserve Funds were laid before the Court.

The Half-Yearly accounts of the Works Departinent and of St Luke's Printing Works were laid before the Court.

The Governor laid before the Court Minute of the Committee the following Minute of the Committee of of Ireaswly recommending Ire wry stock
"Conmittiec of Ireasumy, " $14^{\text {h }}$ March, 1934 .

Resolved
"That having examined the state of the "Banks accounts, the Conmnittice are of opinion " Fiat it will be desirable to recommend is hie "General court on the $22=$ instant
"That a halt-ycar's dividend of melerest "and popes be made on the sis april next of "£6 per cent less income tax."

15 hin march, 1934 consideration. and consideration inercof was postponed until next Thursday.
geber

Bank of England Archive (G4/156)

A Court of Directors al the Bank
on Jhuroday, the $22^{\text {nd }}$ March, 1934.

Present :-

The Rt Hon. Montagu Collet Norman, D.S.O., Gerernor bi Emed Musgrave Hawey, Bart, K B.E., Deputy Gorermor

Ai alan Garrett anderson, K.B.E. Edwand Holland-Martim, Soq. Ais Baiol shillott Blackett, KCB, K.ES.I Lord Humdley of Meads George Macaulay Bo0 in, isq. The How Roland Endley, kitson William Hemy Cleqa, Ioq. ceail Lubhoek, 5oq. Patrick ashley Cooper, Ioq. Edwand Rolent Peaco ok Soq. Sii andrew Rac Ouncan Jrank cyril Jiarks, Esq alvert eworko qradstore, soq and hemsein qoochen, ioq. crkiur Whitinortis, Soq

The proceedingo of the last Court were read.

Bank of England Archive (G4/156)
zzind March, 1934.
The Governor again laid before the Court a Minute of the Committee of Treasury of the $14^{\text {th }}$ instant recommending a suridend on Bank Stock consideration of which was postponed buy the last Court.

The Court agreed hereto and Resolved

That the Governor do acquaint the general court thereurth as the opinion of this Court.

Letter from the chancel or of the Exchequer applying for advances during he ensunng

The following letter from the Chancellor of the Exchequer having been submitted -
"Ireasuny Chambers, "Whitehall, s.w. 1.

$$
\text { - } 16 \text { 方 March, } 1934
$$

"Gentlemen,

- I leg to request that you will have the "goodness is move pour count to consent to advance " during tine snowing quarter suet amounts as may "from lime to time be required for the Public Serried, "at such rates of interest as may from time to time. - he agreed.
" I mopose that hie advances shall be made "either on tire credit of Ways and Means under the "antivoritiy of the consolidated Fund act, on on the
- securitir of Ineasury Bills, according as may be "at the time of each advance, and that the precise "amount required and the particular securities "against which the advance shall he made shall be " agreed informally on each occasion by the Bank, - and le notified officially to the Bank without " delay


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Intr March， 1934
agreed to

Report of the Jrustecool hie Suberamuluation Fund regarding the investment of contributions received by haven for the benet of the Fund
＂Ley trarrant over the signalize of tho Lords．

$$
\begin{aligned}
& \text { I ans. } \\
& \text { yours ray faitisfully, } \\
& \text { "N. enantertain. }
\end{aligned}
$$

＂The cieremor and
＂Deputy craremor，
Bank of England

The court agreed inerelo．

The appointment of ib Probationary Women Clerks was reported．

The following Report of the Trustees of the Superammation Fund


The Trustees of the Superanmeations Fund
＂Report to the Court of Directors：

That lien have considered the question of the investment of the first contritution of $\ddagger 811,550$ received by them for the benefit of tine $\exists$ and．

They recommend tinat the above sum ＂and any monies received by them form time ＂Ho time be acespdied lug the sank as deposits， －hearing interest at the rate of $3 \frac{1}{2} \%$ per annumi； ＂this arrangement to date no pom the $28^{\text {tin }}$ －February last and to he reviewed at the ＂expiration of six montris．
"W.H. Clap
＂20年 March， 1934 ＂

22 nd March, 1934. agreed to.

Minute of the committee of Treasury recommending tine granting of a peusten.

The Court agreed thereto and
Ordered

That as soon as an actuarial estimate of the yearly liatilitig for payments on account of Pensions during the years when Pensions will be abnormally high shall have been furnished, the question be considered of earmarking specific Securities for the Fund or lug the Bank in order final such Securities may be reviewed quarterly by tine Standing Committee to consider the Securities of Certain Junds.

The following Minute of the Committee of Ireasury having been read-
"Committice of Theasum, " $212^{1 \circ}$ March 1934.
"I was agreed to recommend to the Court * of Directors inst H.E. Hebert, a Cashier, who will "attioin the age of $b 5$ years on the $=4$ is march. "Le granted, as from the $=5 \%$ march inclusive, a "pension of $K 599: 14: 8$ a year in accordance " wiki the scale and under live provisions of the - Irust reed of the Superammation Fund."
agreed to.
The Court agreed thereto.

The Governor again brought before the court a minute of the Committee of Treasury dated the $7^{\text {is }}$ March 1934 recommending that an invitation he extended to $M=$ Basil gage Catterms to allow his name to he
zine March, 1934
submitted to the Proprietors m April next to fill the vacancy caused by the retirement of $A r$ Trotter from the Court:

The Court agreed mereto.
M. Argent, a Woman clerk, had leave at her request to quit the service of the Bank as from the 195 april

ACourt of Directors at the Bank
on Ihuroday, the $29^{5-M a n d}, 1934$.

Sresent:-

Sir Ernest Musgrave Harvey, Bart., K.B.E., Depuliy Goremor Sir Baid Phillott Blackctt, ke.B., K.e.s.l. Edwand Holland-Marlin, Goq. George Macaulay Bookis, Esq Lord Hyndley of Meado William Herny Cleq9. Ioq Bis andrew Rac suncan The How. Roland Endien kilion, Cecil Lublock, Goq athert enartes cladstone, isq. Robert Lydstion Newman, Soq. Edward charles qrentell, soq., M.P. and charles focelyn Hambo, 5og. Edwand Rolent Peacock, Ioq.

The proceedingo of the last Court were read.

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

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29ti. March, 1934.
Minute of the Commitlice of Incasury necommanding the granting of a donation:

The following Minute of the Committee of Jreasuriv haring been read-
" Committee of Ireaswry, "28". March, 1934.
"It was agreed to recommend to the "Court of Directors hist a donation of $£ 100$

- We made in response to a special appeal
" now being issued on lethacf of the onion Colleges"
agreed to
The Court agreed tinereto.

The Regulations as revised affecting the General Conduct of Business and the Internal Administration of the Bank were approved.

Reports were laid before the court from lord Hyndley and Mr Martin stating in at limey had visited the Leeds and Hull Branches and form Sir Robert Kinderoley and $\mathrm{I}_{\mathrm{y}}$ Coschen stating inst they had visited the Birmingham Branch.

The appointment of ten Probationary Women clerks was reported.

Minute of the Stat Committee recommending appointments, $i c$.

The following Minute of the Staff Committee having been submitted -
"Staff Committee, " $27^{\text {be }}$ March, 1934 .

29 March, 1934 .
" H was agreed to recommend to tine copmitite of for submission to the count of Directors-
"A. That tine following appointment o be made -
"In tine Jncasury, consequent upon tire "retirement of H.E. Hebert, a Cashier "William Food, a Sub. Cashier to he a Cashier.
"In tie Cashiers Departiment and Branches-
"W. O. Kumber, a His Class Clerk at the Manchester

- Branch, to he a $4^{\text {in }}$ Class Clerk; as " hor tie 1* May minchsive.
"At the Manchestion Branch, consequent "upon the branoter of W.O. Kimber -
"LV. Richman, $a H^{\text {hi }}$ class Clerk in hive Cashier's "Department and Branches, to he - a $4^{\text {hi }}$ class clerk within seniority - next below B. A Merry; as from
- The If t May inclusive.
"In the Stiaft of Bullion Posties, consequent "upon the deaths of W.b. Lond, the Bullion Porters - punier to lm to le moved up in rotation wii
" The resulting ni crease in wages to Porter Jtarris and "W.a. Burnett, a House Porter and Watchman, " To be tie Junior Bullion Porter.
"B. $\quad$ That Sa Belsham, the assistant General "Welfare organiser, he appointed General Ireefare "Organiser, within the special allowance of $\neq 100$ a "year attaching to the post, as hon hiv $24^{\text {i }}$ - april "on which date G.W. Carr. M.C., The Resent Cicnenal "Welfare organises, relinquishes tie pool on tho "Return to the Chief of Establishments" office.
"C. That the susperision of E.N. Vent, a $4^{\text {io }}$ "Class Clerk in the Accountant' Department, who has " been found 'Not Cquiltiy' on tine charge of having

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$29^{15}$ Mande, $19^{3 / 4}$
agreed to

Minute of the Commuter on St Luke s
recommending appointments.
"uttered a forged cheque, he removed; hint " his satang be paid to them for the period of " His suspension and hist he he renistated - in the service of the Bank; the quedion
as to the office in which he shall in future
" Le employed to he decided buy the pricetor in charge of Domestic Organisation."

## The Court agreed Inereto.

## The Quarterly Report of the Staff

 Committee on payments made during the Quarter, te was submitted.Committee on St. Dukes haring been submitted =

> committee on St. Luke's.
> " $16^{\text {h. }}$ March, 1934 .
$x$ was agreed to mate the following nccommendations to the Committee of Jreaoung for submission to the count of Directors -- That the following appoint meats be
"made -
In the Security Paper Slave to fir
" the racancics consequent on the return to - Head office of I. O. Mason, e g. Login and "q.9. Kilicat:

> "Philip Nettlefield, a $3^{n 9}$ Class clack in
> "the accountant' Department,
> "to he as" Class clerk.
"K. H. osbaldeston) 4 tivelass clerks in the
G.c.Skeates $\left\{\begin{array}{l}\text { accomitianti Departiment, } \\ \text { to he } 4 \text { hi class clefts. }\end{array}\right.$
$29^{\text {hin March, Ma }} 1934$.
agreed to.
"Staff. Committee "27 Marci, 1934.
"It was agreed to concur in tine pregoing "recommendations
*W. H. Clean
"Chairman".

The Court agreed thereto.

The following Women Clerks had leave at ineir requesto to quit the service of the Bant. -

I A Brown, as from the 23 rd april d.M Pillar, as from the so april a. E. Thornton, as from the sis May.
a Court of Directors at the Bank
on Ihuroday, the $5^{\text {sin }}$-april, 1934 .
Present:-

Sir Ernest Muograve tlawey, Bart, K.B.E, Deputi, Goremor

Sin Basil Fhillott Brackett, ke.B., k. cs. Chanles focelym Hambero, Soq. George Macautay Bookn, Eoq. Col Lionel Hemy Hantwry, c.m. a. William Henry Cleag, Soq. Edwand Jrolland.Martin, Soq. Satrick Ashley cooper, Soq. Lard thundley of Meado bir andrew Sae Duncan The Hon. Roland Oudley kition, allest charleo qladstone, soq. Cecil Lublock, Soq. Kemnetir Goschen, Soq. Edwand Rolent Peacook, Soq. Edward charleo Grentell, Soq.m. Ars. Arus Whitworth, Eoq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, re., was read.
$5^{\text {th }}$ april, 1934 .
Minute of the Committee of Treasury recommending tie granting of a Pension to Mr Catlerns.

The following Minute of the Committee of Treasury hawing been read-
"Committee of Treasury, - 45 April. 1934.

Following on the invitation extended to
"Mr Be. Catterno, the Chief Cashier, to allow his name "to he submitted to the Proprietors for Election to the "Court on the $18^{\text {bis in intent, it was agreed ty arrangement }}$ "with him to recommend in at he le allowed to "retire furn the service on the $7^{5}$ 到 instant.
"It was furtive agreed to recommend hint "Mr calterno be granted in accordance with the "provisions of the Trust Bed of the Superannuation "Fund a pension of $\ddagger 2,500$ a year from the $18^{\text {bis }}$ - instant inchusive with a sum of $\ddagger 16,000$ in cash, "loot that he le net allowed an option of commuting "any portion of his pension.

The Court agreed Hereto.

Resolved
That the House List of Governess and Directors for the year ensuing be advertised as usual-

$$
1934
$$

- The following is the House list of Goremon "and Erections of the Bank of England for the year " ensuring:-

For Givermone
"The RIt Jon. Montagu Collet Norman, D.S.O., Governor
"Sir Ennead Muograve Harvey. Bart, K.B.E., Deputy Governor

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5his april, 193A.

Minute of the Committce of Ireaoury in regard to the election of the Commitice of Jreaoung for the ensming year.

## For Drectors

"Ar Glan Garrett anderoon, K.B.E. Edward Jtelland-Martim, Esq - Sir Basil Plillott Blachett, ke.s, Lord thyodley of Meado - George Macautay Bootiv, Soq. Ai Rovert Molesw ortis Kuin deroley G.15,E!
*. Basil Gage Catterns, Soq. The Hon. Roland Endleq kitoon. iso,
'William Hemy Clegg. Goq. Cecill Lublock, ioq
"Satuck ashley Cooper, Soq Rovert dydston Newman, Soq. "Sis andrew Rre Emincan Edwand Rolert Peacock Soq. "albert chartes Gtadstione, 5oq The Hon. Alexander Shaw. - Kemetir Goschen, Eoq Sn fosiah Charles stamp, G. B.E. - Edward Charles Grentell, Siq., Me Frank Cypil Jiarks, Soq. "Charles focelyn Hambro, Soq. Wacter Kemedy Whigham, Soq. "col Lionel Hemur Hanbury, ema antwur Whilivorth, Eoq.
N.B. The gentleman againot whose name an "asterist is placed is a new candidate for the - Drection
"The Election for tine qovernor and Depuliy "Goremor will he held at the Bank on Jnesday, - hie $7^{\text {i- }}$ april, and for Dinecturs on Wednesday, "The $18^{\text {hi }}$-april, form 11 am. to 4 . pm ."

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

Committee of Ireaomry, 4 is april, 1934.
"Wins reference to the Election of Mankers " of the Commitilee of Incasumy for the ensung year, it was agreed to recommend to the court of Directors -

That Voling Papers he isoned on " Thursday, the 5 hi april.
" That the roting take place at the "Court on the $19^{\text {ti }}$ - apuil and that orirection

5 in april . 1934
agreed 15.

Minute of tine Committee of Treasury recommending tic granting of lino pensions.
"who so deane he allowed to read his an Votes after "making men declaration of office on Wednesday, the - $18 \%$ april.
"That hive voles be counted after count on the 1. $19^{\text {bin }}$ april, and
" That tine standing Committees he appointed "on Thursday, the $26^{\text {h }}$ april."

The following Minute of the Committee of Treasury having been read-
"Committee of Treasury. - 45 april, 1934.
"It was agreed to recommend to the court of Directors ti at pensions he granted in accordance " uriti the scale and under the provisions of the - Trust seed of the Superannuation Fund to the "following persons -

- William Gruerson, a Supermitandent in the "Iramoter buy peed office No.z: " age bl years: service to years: " $£ 4 b 4: 3: 4$ a year from the " $1^{\text {ot }}$ Gula in elusive.
"19.C. Smiting, an Auxiliary Male clank: age bs " years on the $7^{\text {bs }}$ april: $\pm^{162}$ a "year from the 8 - K -april indusire"
agreed to.
The Court agreed mereto.
The following


## 223

55．Apse， 1934
Report of the Stat
Committee in regard to cental recommendations of the special committee appointed by the court of the $13^{\text {th }}$ april．1933．

The following Report of the Staff Committee hawing been read－
＂The Staff Committer
＂Report to the Committee of Jreasmy for
＂sultonission to the count of Directors
＂That hies have exammed cellar of
＂He recommendations contained in the Jural Report
－of the special committice on Economy which have
＂Ween referred to hinem for consideration under
＂an order of Court of the $8^{\text {th }}$ March 1934，nam dy：－ ＂（a）Scale of Salaries for Male Clenk－Newentrants； ＂（b）Governors Leave．
＂The commetice recommend tinct these
＂recommendations，as detailed below，he adopted：－ ＂（a）Salaries

$$
\begin{aligned}
& \text { "Scale for Male clerks-New Entrants: } \\
& \text { " } 1 \text { - year } \ddagger 120 \text { per annuli to operate until }
\end{aligned}
$$

$$
\begin{aligned}
& \text { "one year 左 } 140 \text { per annul... } 5 \text { be set up in } 1935 \\
& \text { "To review the 192b } \\
& \text { - Cassificaliono } \\
& \text { - Scheme \& Salaries } \\
& \text { "have made lien } \\
& \text { - Report. }
\end{aligned}
$$

（1．）Governors Leave ＂（i）Mate Clerks－New Entrants：
＂ 18 Working Days：To operate until the special committee to he set up in 1905 ＊Ho review the 1926 Classification Scheme ＂have made their Report． ＂（ii）Women Clerks（Permanent staff．）

$$
\begin{aligned}
& \text { "21 Workman Dap int il the completion } \\
& \text { "of 's wears' service } \left\lvert\, \begin{array}{l}
\text { To commence } \\
\text { to operde in }
\end{array}\right. \\
& \text { " } 27 \text { Working sap hiereaftier }\} \text { me year } 1935 \text {. }
\end{aligned}
$$

＂That they have apo considered the following fustier questions arising out of －The Final Report of the Special Committee on ＂Economy：
"(1) New Form of Report,
"(2) Recruitment of Male stall.
"(3) Surplus Staff caused by Mechanisation,
(4) Reduction of the 'Hump:'

The committee recommend: "Iritis regard to (1), init the respedive forms of
"Report
"(i) for Clerks up to and including the First Class, and
"(ii) for senior clerks and upwards.
"as submitted, he adopted for trial during the " ensuing year.
"With regard to (z), that during, say, the next "five yeas recruiting be re-opened at the rate of, say, " 30 to bo cleats a year, Elections to he held as and "when the need arises; tie new scale of Salaries and "Governor' Leave as set ont in (a) and (b) (i) to "apply to such Elections.
"Wiki regard to (3) and (4), trial a scheme - of Retirement (wiki pension or cash payment) of a "Certain number of Clerks between tie present ages of " 26 and 32 , should he evolved with the obfied of "reducing the 'Hump' and absorbing the surplus " of Clerks which will be caused by Mechanisation.
"March 1934.
"IV H. clegg."
approved.
The Court approved Miereot.
Ref.
Seer

ACourt of Directors at the Bank
on Jhuroday, the $12^{\text {hi }}$ april, 1934.

Present :-

The Ri: Hon. Mortiagn Collet Norman, w.s.0., Gevernar Sir Ernest Muograve Harveq, Bart, K.B.E., Deputiq Governor

Sinalan Gavnett Anderson, V,BE. Edward Holland-Martin, Soq. Sin Basi A nilloti Alackett, k.e.B, ke.s.si. Lord thyndley of Meads
George Macaulay Bootr, Eoq Patrick Ashley cooper, iaq akert charles qtadstone, soq. Kemotir quochen, Soq. Edward charles Grenfels, Eoq.M.P Hemm alexander Inotior, Soxq. Charles foeelyn Stambro, isq Walter Kemnedy Whigham, Soq. cor. Lionet Heary Handonq, C.M. G. Chtrius Whitivorthw, Eoq.

The proceedingo of the last Court were read.

Bank of England Archive (G4/156)

12 会 April, 1934

Minute of tine Staff Committee recommending an election of Probationary Mate clerks.

The Quarterly Return of Bank Notes of $E_{5}$ and upwards lest destroyed, +e., paid under indemnitif, was laid before the court.

The appointment of eleven Probationary Women Clerks was reported.

The following Mute of the staff Committee having been read-
"Stat Committer e, "9 $9^{\text {hi }}$ april, 1934 .
"It was agreed to recommend to the - Commitice of Jreasing for submission to the court of "Directions that arrangements he made for an election " of Probationary Male elertis as soon as possible - in accordance with the Regulations land down by - The court of Direction on the 19 $9^{5 /}$ game, 1930, the " $23^{20}$ Game 1932 and the $5^{\text {th }}$ - april 1934 and hint "(1) The Governor and Deputy Gevermon each be " allotted hoo nominations and each Direction one " nommation
"(z) Additional nominations, not exceeding hire ... "all, he given by the Goremoss to sons of cleats "Who may he deemed suitable for the service."
agreed to.

Report of the Staff committee on the accomitantó and Caolwer' Departments, re.

The Court agreed minercto.

The following Report of the Staff. Committee hawing been submitted -

The Stat committee,
"Report to hive Committee of Treasury for submission "To the Court of Direction

12 Wis april，1934．
－＂That hiss have examined the Smiceipals ＂of the various offices of the accountants and －Cashicrio Departments and the supermitendent of ＂Women clerks，all of whom reported tarounatly on ＂he conduct and attendance of the cleats generally ＂and or the execution of the business dinning the －Quarter．

That hie deficiencies in the Cast o during －We period at the read office amounted to $\notin-7: 6$ －and the money over to $\ddagger 1$ ，making a net gain ＂of $\ddagger-: 12: b$ ；the deficiencies at the Branches ＂amounted to $£ 1: 7: 1$ and the mover over to $\neq: 7: 5$ ， －making a net gain of $\ddagger 1:-: 2$ ．

$$
\text { "That a lose of } \not 82: 12: 3 \text { was meurred, }
$$ －being the cost of $\ddagger 44: 14: 9 \quad 3 \frac{1}{2} \%$ war Stock ＂bought in the name of form Hems Darby of －Section House，eliftion，near Rugby，to replace a ＂like amount of $5 \%$ War Stick wrongly posted in ＂1917 to an account in the wame of another form ＂Henry Darky of a different address and since ＂disposed of：logetiver with the amount which the ＂rightful holder consequently received short in ＂respect of Cast，Bonus on continuance，and ＂dividends from the 1P－December 1917 to the 180 ＂Decanter 1933 inclusive．

＂That puronont to an or der of Count of the 15 December $187^{\circ}$ ，in en have fustier to report ＂hint the following clertwo will attain the age ＂of 65 years during the ensuing Quarter－
＂$\mu$ ． $\mathcal{F}$ ．Fallen，a Cashier，on the $10^{\text {ti．May }} 1934$.
＂a．B．Bannister，a Sub．Cashier，on the $10^{5}=$ May 1934.
＂W．C．Warren，an auxiliary Clerk，or the 12 占 fume， 1934
－I O．Befit，an auxiliary Clack，on the $23^{n}$ fume， 1934
＂W．S．alexander，an anxiliaryClert，on the 8 $8^{\text {ks }}$ fly，1934； ＂and hist May Sayer，an auxiliary Woman erk， ＂will attain the age of 50 years on the $29^{\text {h．}}$－may 1934 －9 $9^{\text {h }}$－april， 1934.
＂w．4．cleg9．

The Court approved indre of

Bank of England Archive（G4／156）

12F April, 1934 .
Report of hie Committee to consider the Securities of certain Funds.
tree Count Minutes

The Quarterly Report of the Committee to consider the Securities of Certain Funds having been submitted -
"The committice to consider the Securities Af evian. Funds
"Report is the Commiltice of Jreasmy for submission to the "Court of Directors-
"That they have approved the changes in the "nivestiments bed by the Sintining It undo of the Eastern "Bengal Railway and the Sainde. Prmiant and Delhi

- Railway 'B' Annmitico; the Palestine Goresument $5 \%$
-Guaranteed Loan 191+z/b7; the Supplementary Pensions
- Reserve fund and the Bank Prerrdent Socictiv, all of "which have been made in accordance with the "recommendations of the committee previously adopted tiv " hie court; the changes effected and certain analysed are - Set out in the accompanying ${ }^{t}$ memeranda.
"Willis regard to -
"(1.) The Indian Railway, Snaking Funds,
" Lien recommend that during hie next quarter investments
- Should he made in accordance with the polien laid down
" in October last, the holding o of Intran Gperemment and
"Railway stocks being gradually reduced as and whew - opportunitíy offer
"(z) Tho Banks Provident Societies
- Mien recommend that in view of certain proposed changes " in regard to the Permanent Mate Clerical staff which it " is anticipated will take place during the next few years "and the possible consequent alteration on the Socictip
" liabilities during the period 1965/80, hie question of the
"provisions of adequate liquid funds duma that
"period be deferred until the position is no ore cozily "deprived.
" That linen have also approved the purchases, "made during the quarter in respect of a new Accoc...t "referred to the Committee, vigt; the Sinning Fined "of hive Tanganyika Government $4 \%$ Guaranteed Loan

12 april 1934.
$\dagger$ see Cont Minutes.
approved.
"1951/71, payments in respect of which are due on
" he e It Jelmuany and the II anguot in each
" year (hie fist payment having keen made
" on hie Fellmamy (east) and hire recommend
" hist no definite polieq he laid dorms regarding

- The investment of the payment due in anguat
- next lust hi at hie question of investments be
- considered when payments are made in the
- ligfil of conditions prevailing on each occasion. a short histions of the Sinking Fund " is attached!
. $9^{5 \times}$ april. 1934.
H.a. Inotten."

The court approved inerc of

