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Directors elected, the 18<sup>th</sup> April, 1934.

	Declaration made before the -	Date 1934
* Sir Alan Garnett Anderson, <sup>G.B.E.</sup> <sub>N.B.E.</sub>	Governor	18 <sup>th</sup> April
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Deputy Governor	20 <sup>th</sup> April
George Macaulay Booth, Esq.	Governor	18 <sup>th</sup> April
Basil Gage Callerns, Esq.	Governor	24 <sup>th</sup> April
William Henry Clegg, Esq.	Governor	24 <sup>th</sup> April
Patrick Ashley Cooper, Esq.	Governor	18 <sup>th</sup> April
Sir Andrew Rae Duncan, Esq.	Deputy Governor	19 <sup>th</sup> April
Albert Charles Gladstone, Esq.	Governor	18 <sup>th</sup> April
Kenneth Goocher, Esq.	Governor	18 <sup>th</sup> April
Edward Charles Grenfell, Esq., M.P.	Governor	18 <sup>th</sup> April
Charles Jocelyn Hambro, Esq.	Deputy Governor	19 <sup>th</sup> April
Col Lionel Henry Hanbury, C.M.G.	Governor	18 <sup>th</sup> April
Edward Holland-Martin, Esq.	Governor	18 <sup>th</sup> April
Lord Hurdley of Meads	Governor	18 <sup>th</sup> April
Sir Robert Molesworth Kindersley, G.B.E.	Deputy Governor	10 <sup>th</sup> May
The Hon Roland Dudley Kitson, D.S.O., M.C.	Governor	26 <sup>th</sup> April
Cecil Lubbock, Esq.	Deputy Governor	18 <sup>th</sup> April
Robert Lydston Newman, Esq.	Governor	18 <sup>th</sup> April
† <sup>Sir</sup> Edward Robert Peacock, Esq. <sup>G.C.V.O.</sup>	Governor	18 <sup>th</sup> April
The Hon. Alexander Shaw.	Governor	23 <sup>rd</sup> April
Sir Josiah Charles Stamp, G.B.E.	Deputy Governor	17 <sup>th</sup> April
Frank Cyril Tiarke, Esq.	Governor.	23 <sup>rd</sup> April
Walter Kennedy Whigham, Esq.	Governor	18 <sup>th</sup> April
Arthur Whitworth, Esq.	Governor	18 <sup>th</sup> April

\* created G.B.E. 4<sup>th</sup> June 1934.

† created G.C.V.O. 4<sup>th</sup> June 1934.

# A Court of Directors at the Bank.

on Thursday, the 19<sup>th</sup> April, 1934.

Present :-

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

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

George Macaulay Booth, Esq.

Sir Andrew Rae Duncan

Albert Charles Gladstone, Esq.

Kenneth Goschen, Esq.

Edward Charles Grenfell, Esq., M.P.

Charles Jocelyn Hambro, Esq.

Col Lionel Henry Hambury, C.M.G.

Edward Holland-Martin, Esq.

Lord Hurdley of Meads

Cecil Lubbock, Esq.

Robert Lydston Newman, Esq.

Edward Robert Peacock, Esq.

Sir Josiah Charles Stamp, G.B.E.

Kaeter Kennedy Whigham, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The 7<sup>th</sup> and 12<sup>th</sup> By-Laws were read as usual.

The

19<sup>th</sup> April, 1934.

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

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

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

" Committee on Advances and Discounts,  
" 11<sup>th</sup> April, 1934.

"It was agreed to recommend to the Committee of Treasury for submission to the Court of Directors that the Discount Account of Daniell, Cazenove & Company, which had become dormant owing to an alteration in the constitution of the Firm, be reopened with the former rating of 5."

Agreed to.

The Court agreed thereto.

Minute of the Committee of Treasury recommending appointments, &c.

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

" Committee of Treasury,  
" 18<sup>th</sup> April, 1934.

"It was agreed to recommend to the Court of Directors that the following appointments be made to fill the vacancy consequent on the Election to the Court of Mr D. G. Cattermole, the Chief Cashier, —

" Mr W. O. Peppiatt, M.C., the Principal of the Discount Office, to be Chief Cashier, with the Basic Salary attaching to the post.

" Mr E. N. Travers, the Principal of the Branch Banks Office, to be Principal of the Discount Office, with the Basic Salary attaching to the post and a Special Personal

19<sup>th</sup> April, 1934.

" (Pensionable) Salary of £1,000 a year  
 " in lieu of his present Personal Salary  
 " of £500 a year.

" also that -

" Mr H. B. C. Yeomans, a Deputy Chief Cashier, be  
 " granted a Personal (Pensionable) Salary  
 " of £250 a year.

" These appointments re to date from the  
 " 18<sup>th</sup> April inclusive."

Agreed to.

The Court agreed thereto.

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

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

" Committee of Treasury,  
 " 18<sup>th</sup> April, 1934.

" It was agreed to recommend to the Court of  
 " Directors that pensions be granted, in accordance  
 " with the scale and under the provisions of the Trust  
 " Deed of the Superannuation Fund, to the following  
 " persons on account of ill-health :-

" G. A. Robinson, a Parlour Messenger: age 54 years:

" Service 24 years: £117:17:4 a year  
 " from the 1<sup>st</sup> July next inclusive.

" Benjamin Boothby, an Auxiliary Male Clerk:

" age 64 years: service 18 years:  
 " £162 a year from the 1<sup>st</sup> October  
 " next inclusive."

Agreed to.

The Court agreed thereto.

The

19<sup>th</sup> April, 1934.  
Minute of the  
Committee of  
Treasury in  
regard to certain  
recommendations  
of the Special  
Committee  
appointed by  
the Court of the  
13<sup>th</sup> April 1933.

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

"Committee of Treasury,  
"18<sup>th</sup> April, 1934.

"With reference to the Order of Court of the 8<sup>th</sup> March  
"last under which the following recommendations, viz: -  
"(a) Register for Bank Notes of £5 and higher denominations  
"(b) Water Supply,  
"arising out of the Final Report of the Special Committee  
"appointed by the Court of the 13<sup>th</sup> April 1933 were referred  
"to the Deputy Governor and Mr Holland-Martin respectively,  
"it was agreed to recommend to the Court of Directors  
"that the Reports on these questions as submitted be  
"adopted."

↑ See Court Minutes.

Agreed to.

The Court agreed thereto.

The following Women Clerks had leave  
at their requests to quit the service of the Bank -  
M. N. Cove, as from the 15<sup>th</sup> May,  
M. H. Catchpole, as from the 16<sup>th</sup> May,  
M. E. Mead, as from the 17<sup>th</sup> May.

Permission was granted to Mr Cooper to  
join the Board of the Central Mining and  
Investment Corporation Limited.

Pursuant to an Order of Court of the  
5<sup>th</sup> April, Voting took place for the Election of  
Directors to serve on the Committee of Treasury,  
for the ensuing year.

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# A Court of Directors at the Bank.

on Thursday, the 26<sup>th</sup> April, 1934.

Present:—

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

Sir Basil Phillott Blissett, K.C.B., K.C.S.I.	Lord Hyndley of Meads
George Macaulay Booth, Esq.	The Hon. Roland Dudley Kitson, D.S.O. M.C.
Basil Gage Caterno, Esq.	Cecil Lubbock, Esq.
Sir Andrew Rae Duncan	Robert Lydston Newman, Esq.
Albert Charles Gladstone, Esq.	Edward Robert Peacock, Esq.
Kenneth Goschen, Esq.	Frank Cyril Janks, Esq.
Edward Charles Grenfell, Esq., M.P.	Walter Kennedy Whigham, Esq.
Col. Lionel Henry Hambury, C.M.G.	and
Edward Holland-Martin, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

26<sup>th</sup> April, 1934

It was reported that the following had been elected Members of the Committee of Treasury for the current year -

Mr Grenfell  
 Mr Shaw  
 Sir Josiah Stamp  
 Mr Hambro  
 Sir Andrew Duncan  
 Mr Peacock  
 Lord Hymdley.

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

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

" Committee of Treasury,  
 " 25<sup>th</sup> April, 1934.

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

" Visits to the Branches

" Manchester and Liverpool.

" Mr Boolin  
 " Mr Cattermo

" Birmingham

" Mr Kitson  
 " Mr Gladstone

" Newcastle

" Sir Alan Anderson  
 " Mr Holland-Martin

" Leeds and Hull

" Mr Whitworth  
 " Mr Cooper

" Law Courts

" Mr Goocher.

" Bristol + Plymouth

" Mr Holland-Martin



26<sup>th</sup> April, 1934."Annual Audit Committee (London)

(The Audit to be completed by Wednesday, the  
" 14<sup>th</sup> November 1934.)

- " Mr Gladstone
- " Mr Cooper
- " Mr Callerns.

"Audit Committee

- " Mr Kilson
- " Sir Basil Blackett
- " Lord Hyndley
- " Mr Holland-Martin.

"Committee on Advances and Discounts

- " Mr Graefell
- " Mr Goschen
- " Mr Gladstone
- " Mr Hambro
- " Mr Holland-Martin.

"Staff Committee

- " Mr Clegg
- " Mr Lubbock
- " Mr Whigham
- " Mr Cooper
- " Mr Holland-Martin
- " Mr Callerns.

"Committee on St Luke's

- " Mr Whitworth
- " Col. Hanbury
- " Mr Hambro
- " Sir Basil Blackett
- " Mr Clegg (ex-officio)

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"Committee to consider the Securities of certain Funds

- " Mr Whigham
- " Mr Goschen
- " Mr Gladstone

26<sup>th</sup> April, 1934.

"Committee on the Rebuilding of the Bank.

- " Mr Booth
- " Mr Gladstone
- " Mr Clegg
- " Mr Holland-Martin.

"Committee on the Permanent Control of Expenditure

- " Mr Shaw
  - " Mr Clegg
  - " Mr Holland-Martin
  - " Mr Callerns
- } as Executive Directors."

agreed to.

The Court agreed thereto.

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

- H. P. Kenney, as from the 14<sup>th</sup> May.
- L. A. Plows, as from the 30<sup>th</sup> May.

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

" Committee of Treasury,  
" 25<sup>th</sup> April, 1934.

"It was agreed to recommend to the Court  
" of Directors that the following proposals be adopted  
" for the appointment and special remuneration of  
" Executive Directors for the current year and for  
" the remuneration, in addition to their normal  
" fees, of Members of the Court whose exclusive services  
" are engaged by the Court -

" Sir E. M. Hawkey, the Deputy Governor, to be paid  
" at the rate of £5,000 a year from  
" the 1<sup>st</sup> March inclusive.

Minute of the  
Committee of  
Treasury in  
regard to the  
appointment and  
special remuneration  
of Executive  
Directors, &c.,  
for the current  
year.

26<sup>th</sup> April, 1954.

- " Mr W. H. Clegg, to be the Executive Director in charge  
 " of Domestic Organisation, and to be  
 " paid at the rate of £2,000 a year  
 " from the 1<sup>st</sup> March inclusive.
- " Mr E. Holland-Martin, to be an Executive Director,  
 " and to be paid at the rate of £3,000  
 " a year from the 1<sup>st</sup> March inclusive.
- " Mr B. G. Cattermole, to be an Executive Director, and  
 " to be paid at the rate of £2,500 a  
 " year from the 18<sup>th</sup> April inclusive."

agreed to.

The Court agreed thereto.

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# A Court of Directors at the Bank

on Thursday, the 3<sup>rd</sup> May, 1934.

Present :-

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

Sir Alan Garrett Anderson, K.B.E.	Charles Jocelyn Hambro, Esq.
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Col. Lionel Henry Hanbury, C.M.G.
George Macaulay Booth, Esq.	Edward Holland-Martin, Esq.
Basil Gage Callerno, Esq.	Lord Hurdley of Heads.
William Henry Clegg, Esq.	Cecil Lubbock, Esq.
Patrick Ashley Cooper, Esq.	Robert Lydston Newman, Esq.
Sir Andrew Rae Duncan.	The Hon. Alexander Shaw.
Albert Charles Gladstone, Esq.	Sir Josiah Charles Stamp, G.B.E.
Kenneth Goocher, Esq.	Frank Cyril Danks, Esq.
Edward Charles Grenfell, Esq., M.P.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

3<sup>rd</sup> May, 1934.

The appointment of 18 Probationary Women Clerks was reported.

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

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

"Committee of Treasury,  
"2<sup>nd</sup> May, 1934.

"It was agreed to recommend to the Court of Directors that pensions be granted in accordance with the scale and under the provisions of the Trust Deed of the Superannuation Fund to the following persons—

"H. G. Wallen, a Cashier: age 65 years on the 10<sup>th</sup>

"May: service 46 years: £599:4:—

"a year from the 11<sup>th</sup> May inclusive.

"A. B. Bannister, a Sub-Cashier: age 65 years on the

"10<sup>th</sup> May: service 42 years: £498:2:4

"a year from the 11<sup>th</sup> May inclusive.

"J. E. Warren, a Sub-Cashier: age 64 years: service

"45 years: £564:18:8 a year from the

"1<sup>st</sup> August next inclusive.

"E. W. Mars, an Auxiliary Male Clerk: age 64 years:

"service 18 years: who has tendered his

"resignation on account of ill-health,

"£162 a year from the 1<sup>st</sup> October next

"inclusive."

Agreed to.

The Court agreed thereto.

The Minutes of a Meeting of the Advisory Council of Directors and Staff held on the 31<sup>st</sup> January, 1934 were laid before the Court.

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

S. M. Salter } as from the 30<sup>th</sup> May  
P. A. Keeble }  
P. M. Dunn, as from the 31<sup>st</sup> May.

# A Court of Directors at the Bank

on Thursday, The 10<sup>th</sup> May, 1934.

Present :-

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

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

Sir Alan Garnett Anderson, K.B.E.

Lord Hyndley of Meads

Sir Basil Phillott Brackett, K.C.B., K.C.S.I.

Sir Robert Molesworth Kinderley, G.B.E.

George Macaulay Booth, Esq.

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

Basil Gage Cattermole, Esq.

Cecil Lubbock, Esq.

William Henry Clegg, Esq.

Robert Lydston Newman, Esq.

Patrick Ashley Cooper, Esq.

Edward Robert Peacock, Esq.

Albert Charles Gladstone, Esq.

The Hon. Alexander Shaw

Edward Charles Grenfell, Esq., M.P.

Frank Cyril Jinks, Esq.

Charles Jocelyn Hambro, Esq.

Walter Kennedy Whigham, Esq.

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

and

Edward Holland-Martin, Esq.

Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

10<sup>th</sup> May, 1934.

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

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

" Committee of Treasury,  
" 9<sup>th</sup> May, 1934.

" It was agreed to recommend to the Court of  
" Directors that Henry Holloway, a House Porter and  
" Watchman, who will attain the age of 65 years on  
" the 17<sup>th</sup> May, be granted as from the 18<sup>th</sup> May inclusive,  
" a pension of £74:10:8 a year in accordance with the  
" scale and under the provisions of the Trust Deed of  
" the Superannuation Fund."

Agreed to.

The Court agreed thereto.

Report of the  
Audit Committee  
on Audits taken  
by the Audit  
Department  
between the 5<sup>th</sup>  
January and the  
12<sup>th</sup> April, 1934.

The following Report of the Audit  
Committee having been submitted -

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

" That they have had before them the Reports  
" on Audits ~~taken by the Audit~~ dated between the 5<sup>th</sup>  
" January and the 12<sup>th</sup> April 1934 and taken by the Audit  
" Department under written instructions from one of the  
" Governors.

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

Roland D. Kitson.

" 8<sup>th</sup> May, 1934."

† see Com. Minutes.

Approved.

The Court approved thereof.

G. E. Beaumont, a Woman Clerk, had  
leave at her request to quit the service of the  
Bank as from the 8<sup>th</sup> June

# A Court of Directors at the Bank

on Thursday, the 17<sup>th</sup> May, 1934.

Present :-

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

Sir Alan Garrett Anderson, K.B.E.	Lord Hurdley, of Meads
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Sir Robert Moleworth Kinderley, G.B.E.
Basil Gage Catterno, Esq.	Robert Lydston Newman, Esq.
William Henry Clegg, Esq.	Edward Robert Peacock, Esq.
Patrick Ashley Cooper Esq.	The Hon. Alexander Shaw.
Albert Charles Gladstone, Esq.	Sir Josiah Charles Stamp, G.B.E.
Edward Charles Grenfell, Esq., M.P.	Frank Cyril Marks, Esq.
Charles Jocelyn Hambro, Esq.	Walter Kennedy Whigham, Esq.
Col. Lionel Henry Hanbury, C.M.G.	and
Edward Holland-Martin, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

The



17<sup>th</sup> May, 1934.

The appointment of 13 Probationary Women Clerks was reported.

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

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

" Committee of Treasury,  
" 16<sup>th</sup> May, 1934.

" It was agreed to recommend to the Court of Directors that May Sayer, an Auxiliary Woman Clerk, who will attain the age of 50 years on the 29<sup>th</sup> May, be granted as from the 30<sup>th</sup> May inclusive, a pension of £60 a year in accordance with the scale and under the provisions of the Trust Deed of the Superannuation Fund."

Agreed to.

The Court agreed thereto.

Minute of the Staff Committee recommending appointments, etc.

The following Minute of the Staff Committee having been submitted -

" Staff Committee,  
" 11<sup>th</sup> May, 1934.

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

" A That the following appointments be made -

" In the Accountants' Department, consequent upon the death of A. S. Harrington, a Superintendent -  
" J. C. J. Ford, a Senior Clerk, to be a Superintendent  
" A. S. Norman, a 1<sup>st</sup> Class Clerk, to be a Senior Clerk.

" Consequent upon the retirement of H. G. Waller, a Cashier, Sydney Scotlick and A. B. Bannister,

17<sup>th</sup> May, 1934.

"Sub-Cashiers and upon the promotion of William Wood,  
" a Sub-Cashier,

" In the Treasury -

" C. H. Wharton, a sub-Cashier, to be a Cashier.

" E. N. Haig-Brown, a Senior Clerk in the " Cashier's Department,	} to be Sub- Cashiers.
" G. H. Wheeler, a Superintendent in the " Cashier's Department,	
" Arthur Geere, a 1 <sup>st</sup> Class Clerk at the " Law Courts Branch,	
" A. J. Collum, an Assistant Principal in " The Cashier's Department,	

" In the Cashier's Department -

" Francis Henderson, a Superintendent, to be an  
" Assistant Principal.

" George Rowe } " F. G. O'Connell } " C. B. Jarrett } " A. L. D. Long } " E. L. Wells }	Senior Clerks, to be Superintendents   1 <sup>st</sup> Class Clerks (Star), to be Senior Clerks.
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" at the Manchester Branch -

" H. M. Neatly, a 4<sup>th</sup> Class Clerk in the Cashier's  
" Department and Branches, to be a  
" 4<sup>th</sup> Class Clerk with seniority next  
" <sup>above</sup> below C. N. H. Walker.

" H. D. H. Self } " G. E. Fowler } " J. C. Wakeman }	4 <sup>th</sup> Class Clerks in the Cashier's Department and Branches, to be 4 <sup>th</sup> Class <sup>Clerks</sup> with seniority in that " order next below C. N. H. Walker.
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" at the Bristol Branch -

" H. R. B. Boothby, a 4<sup>th</sup> Class Clerk in the Cashier's  
" Department and Branches, to be  
" a 4<sup>th</sup> Class Clerk.

17<sup>th</sup> May, 1934.

" at the Leeds Branch -

" R.C. Evans, a 3<sup>rd</sup> Class Clerk in the Cashier's Department  
" and Branches, to be a 3<sup>rd</sup> Class Clerk.

" In the Secretary's Office -

" C.W. Sheldon, a 3<sup>rd</sup> Class Clerk in the Accountants'  
" Department, to be a 3<sup>rd</sup> Class Clerk.

" In the Women Clerks' Department -

" L.R.E. Walne, a 2<sup>nd</sup> Grade Shorthand-Typist, to be  
" a 1<sup>st</sup> Grade Shorthand-Typist.

"B. That -

" H.L. Chadder, a 3<sup>rd</sup> Class Clerk in the Accountants'  
" Department, be appointed Assistant General Welfare  
" Organiser, with the special allowance of £50 a year  
" attaching to the post as from the 24<sup>th</sup> April

"C. That the undermentioned Probationary  
" Women Clerks, whose reports are satisfactory, and  
" who have been passed by the Medical Officer as  
" eligible for the Bank's service, be appointed to the  
" Permanent Staff in accordance with the Regulations in  
" force -

" From the 7<sup>th</sup> April, 1934

" Cecilia Mary Monk

" Margaret Stewart Knight

" Jean Mary Dix

" Doreen Mildred Gardner

" Ivy May Smith

" Phyllis Emily F. Bowden

" Nancie Eleanor Wallworth

" Euid Elizabeth Parsons

" Joan Audrey Trice

" Mary Shirlaw Gosan (Birmingham)

" From the 9<sup>th</sup> May, 1934

" Joan Mary Trolore

" Helen Maryon Phyllis Ja'Bois

17<sup>th</sup> May, 1934.

- "Joan Goldney
- "Audrey Thurlow Smith
- "Beatrice Mary Thomas (Birmingham)

"D That the question of the employment of Police Reservists (which was referred to in the Final Report of the Special Committee on Economy) having been considered, the Services of the Staff of eight ex-policemen who are employed on patrol duty, &c at the Head Office and at the premises at Finsbury Circus and Bank Buildings be dispensed with as from the 31<sup>st</sup> August next and that they be granted, on quitting gratuities in accordance with the scale laid down by the Governor's Order of the 11<sup>th</sup> May 1932; also that, in order to ensure adequate surveillance of the Bank premises, the duties at present performed by these men be undertaken, where necessary, by Members of the Staff of House Porters and Watchmen.

"E. "That, with reference to the Order of Court of the 5<sup>th</sup> April 1934 concerning Governor's Leave, the undermentioned five Women Clerks who were appointed to the Service of the Bank on special terms, but who have not yet completed 15 years' service, be allowed to retain the Governor's Leave of 27 working days in each year granted to them in accordance with the terms of their respective appointments -

- "A. A. Holmes
- "A. K. Strong
- "K. S. McCalman
- "G. F. Little
- "J. D. Douglas.

"F. That, in order to simplify the payment of contributions by the Bank to the Clerks' Guarantee Fund in respect of Clerks, Male and Female, who have not attained the age of 21 years on appointment to the Permanent Staff, or whose appointment to the Permanent Staff is postponed until after they have attained that age, Rules of

17<sup>th</sup> May, 1934.

" the Regulations be altered to read -

" That the Bank shall pay on behalf of every  
 " Clerk, on entering the service, a single subscription  
 " at the rate of  $\frac{5}{2}$  per cent. for each Male Clerk and  
 "  $\frac{5}{6}$  per cent for each Female Clerk upon the  
 " Sum for which the Bank shall for the time being  
 " require security, such subscriptions to cover  
 " the period of service from the date of entry until  
 " each Clerk shall give his or her Personal Bond;  
 " the amount of these payments to be added to the  
 " Fund."

" and that the following further amendments be made  
 " in these Regulations, viz:-

" Rule 5: a footnote to be added with  
 " reference to the word 'losses' in this Rule to read -  
 " Pursuant to Order of Court of the 2<sup>nd</sup>  
 " June 1932 such losses shall include the costs of a  
 " successful prosecution in any case of fraud  
 " against the Bank perpetrated by a Member of the  
 " Staff."

" Rule 6: The word 'assets' to be substituted  
 " for the word 'capital'

" Rule 11: to read -

" When the Fund shall amount by subscriptions  
 " and investments to the required sum, the balance <sup>if any</sup> of  
 " the annual income derived from the investments of  
 " the Fund and from subscriptions paid by Clerks after  
 " the deduction of the cost of stamps on Personal Bonds  
 " and the amount of liability incurred in respect of  
 " defalcations, shall, unless otherwise ordered by the Court  
 " of Directors, be paid as to four-fifths to the Bank  
 " Provident Society and as to one fifth to the Samaritan  
 " Fund."

agreed to.

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The Court agreed thereto.

## A Court of Directors at the Bank

on Thursday, the 24<sup>th</sup> May, 1934

Present:-

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

Sir Alan Garnett Anderson, K.B.E.	Lord Hyndley of Meado
Sir Basil Phillott Brackett, K.C.B., K.C.S.I.	Sir Robert Moleworth Kinderley, G.B.E.
George Macaulay Booth, Esq.	The Hon. Roland Dudley Kilson, D.S.O., M.P.
William Henry Clegg, Esq.	Cecil Lubbock, Esq.
Patrick Ashley Cooper, Esq.	Robert Lydston Newman, Esq.
Albert Charles Gladstone, Esq.	Edward Robert Peacock, Esq.
Edward Charles Grenfell, Esq., M.P.	Frank Cyril Jinks, Esq.
Charles Jocelyn Hambro, Esq.	Walter Kennedy Whigham, Esq.
Col. Lionel Henry Hanbury, C.M.G.	and
Edward Holland-Martin, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

24<sup>th</sup> May, 1934

The Governor reported that, the matter being urgent, the Deputy Governor had granted permission to the Oceanic Steam Navigation Co. Ltd. to use the Bank's vote at a Meeting of Shaw Savill & Albion Co. Ltd. in respect of the shares of that Company held in the names of the Bank's Nominees and pledged as security against an Advance.

Minute of the Committee on St. Luke's recommending an increase in the Bank's subsidy to the Britannia Athletic Association.

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

" Committee on St. Luke's  
" 11<sup>th</sup> May, 1934

" It was agreed to recommend to the  
" Committee of Treasury for submission to the Court  
" of Directors that the annual subsidy granted by  
" the Bank towards the upkeep of the Britannia  
" athletic Association Sports Ground in accordance  
" with the arrangements agreed by the Committee on  
" St. Luke's on the 7<sup>th</sup> January, 1924, which it is  
" estimated will this year <sup>amount</sup> to £950, be increased by  
" £75 or such less sum as may be necessary to  
" balance the deficiency on the Association's  
" contributions to the expenses of the annual  
" Sports Meeting."

Agreed to.

rel. S.W.

The Court agreed thereto.

# A Court of Directors at the Bank.

on Thursday, the 31<sup>st</sup> May, 1934.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor.	
Sir Ernest Musgrave Harvey, Bart., K.B.E., Deputy Governor.	
Sir Basil Phillott Blachett, K.C.B., K.C.S.I.	Lord Hyndley of Meads
George Macaulay Booth, Esq.	Sir Robert Molesworth Kinderley, G.B.E.
William Henry Clegg, Esq.	Cecil Lubbock, Esq.
Patrick Ashley Cooper, Esq.	Robert Lydston Newman, Esq.
Sir Andrew Rae Duncan.	Edward Robert Peacock, Esq.
Albert Charles Gladstone, Esq.	The Hon. Alexander Shaw.
Edward Charles Grenfell, Esq., M.P.	Frank Cyril Jarks, Esq.
Col Lionel Henry Hankins, C.M.G.	Walter Kennedy Whigham, Esq.
Edward Holland-Martin, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

The



61<sup>st</sup> May, 1934.

The appointment of 14 Probationary Women Clerks was reported.

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 Deputy Governor reported that he had examined and now brought to the Court for payment Messrs. Freshfields, Leese & Munns' bill for Law Charges for the half year ended the 31<sup>st</sup> March amounting to £1,210:7:5 and composed of items set forth in the accompanying Abstract†

† See Court Minutes

It was Ordered

That the sum of £1210:7:5 be paid to Messrs. Freshfields, Leese & Munns.

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

" Committee of Treasury,  
" 30<sup>th</sup> May, 1934.

" It was agreed to recommend to the Court of Directors that the following persons be granted a pension and an allowance, respectively, in accordance with the scale and under the provisions of the Trust Deed of the Superannuation Fund —

" (a) Thomas Harris, a Smith in the Works

" Department: age 69 years:

" Service 36 years: £106:16:8

" a year from the 9<sup>th</sup> June

" inclusive.

Minute of the Committee of Treasury recommending the granting of a pension and an allowance.

31<sup>st</sup> May, 1934.

"(1) Mrs M. J. Thorp, widow of E. W. Thorp, a pensioner,  
 " formerly a Bank Note Stamper;  
 " £18 a year from the 8<sup>th</sup> April  
 " last inclusive."

Agreed to.

The Court agreed thereto.

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

Report of the  
 Committee on  
 St. Luke's in  
 regard to  
 certain  
 recommendations  
 of the Special  
 Committee  
 appointed by  
 the Court of  
 the 13<sup>th</sup> April  
 1933.

"The Committee on St. Luke's

"Report to the Committee of Treasury -

"That with reference to the Final Report of the  
 "Special Committee appointed by the Court of the 13<sup>th</sup> April  
 "1933 the Committee have carefully considered the specific  
 "recommendations regarding St. Luke's Printing Works.  
 "The Committee are of opinion that the observations  
 "other than those relating to the price of paper call for  
 "no special action.

"In the year 1933 the Bank purchased  
 "watermarked papers from Portals as follows :-

		% of Total
" £1 and 10/- Bank of England Notepaper	£124,541	79.5
" £5 (and upwards) Bank of England " Notepaper	23,400	14.9
" For Treasury, Bills and sundries	8,688	5.6
" Total	<u>£156,629</u>	<u>100.0</u>

"The cost of paper represents 36% of the total cost of  
 "the £1 and 10/- Note issues, and 75.6% of the cost of  
 "the £5 Note issue and upwards.

"It will be seen from the above figures that  
 "by far the larger proportion of paper consisted of the  
 "requirements for the £1 and 10/- Notes. The weight of  
 "paper purchased for these Notes is approximately 600  
 "tons per annum, which compares with 250 tons for  
 "India and 180 tons for Australia, whose requirements

31<sup>st</sup> May, 1934

"are both supplied by Portals. The contract price  
 "has been  $\frac{1}{4}$ <sup>d</sup> per lb. since this paper was supplied  
 "to the Bank in 1927. The prices paid by India  
 "and Australia are  $\frac{1}{2}$ - and  $\frac{1}{11}$ <sup>d</sup> per lb. respectively,  
 "so that the Bank is given a considerable advantage  
 "in price over the two next largest contracts with  
 "Portals.

"In 1932 the General Works Manager brought  
 "to the notice of the Committee that the price of raw  
 "material for paper-making had fallen considerably,  
 "as reported in the Trade Journals of the paper trade.  
 "as a result, the question of the Bank's contract price  
 "with Portals received the Committee's most careful  
 "attention and in October 1932, after full discussions  
 "with Sir Wyndham Portal, arrangements were made  
 "with Portals under which they agreed to make a  
 "rebate to the Bank of any profits accruing to them  
 "above a certain margin, as affected by the price of  
 "their raw material. From the attached correspondence,  
 "which has not previously been officially submitted  
 "to the Committee of Treasury, it will be seen that  
 "the Committee on St. Luke's did not think it desirable  
 "for the Bank to be furnished by Portals with details  
 "of their costs or of their profits. The Committee  
 "felt that it was beyond their responsibility to make  
 "any fundamental change in the very special relations  
 "which had existed between Portals and the Bank for  
 "so many years, particularly as on the question of  
 "price these relations were not in any way  
 "disturbed when the Bank, a few years ago, took especial  
 "steps to secure powers in certain events to appoint a  
 "Governing Director of Portals. The Committee further  
 "felt that their duty consisted in seeing that the Bank  
 "was not being overcharged for paper supplied, and it  
 "appeared to them that if, on the facts, they were  
 "paying a price lower than that charged to any  
 "other of Portals' customers, there was no serious  
 "reason for thinking that they were being overcharged  
 "as there was no evidence that others were  
 "dissatisfied in paying a higher price than that

31<sup>st</sup> May, 1934.

" paid by the Bank.

" under the arrangement made in October 1932

" the rebates since received have been as follows :-

" For the half-year ended 31 <sup>st</sup> Dec. 1932	For the half-year ended 30 <sup>th</sup> June 1933.	For the half-year ended 31 <sup>st</sup> Dec. 1933.
" £1,250	£158	£299.

" The Committee feel that a demand for any further details of Portals's dealings and profits can only lead to a radical change in the Bank's relations with Portals and that it is for the Court as a whole, rather than the Committee on St Luke's, to take the responsibility of authorising such a change. They would further suggest that, as the existing arrangement has only been in operation for three half-years and that each period has enabled Portals to make some rebate to the Bank, a further extended trial should be given to it.

" a statement<sup>†</sup> is attached giving the selling price to the Treasury of the £1 and 10/- Notes in November 1928 and in May of each subsequent year.

" 25<sup>th</sup> May, 1934

" a Whitworth".

Approved

The Court approved hereof.

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

B. E. A. Dixon	} Women Clerks, as from the 29 <sup>th</sup> June
E. M. Lowman	
E. M. Bennett, a Woman Clerk,	as from the 30 <sup>th</sup> June
Joycelyne Fell, a Woman Clerk,	as from the 19 <sup>th</sup> July
G. F. Earl, a 4 <sup>th</sup> Class Clerk in the Accountants' Department,	as from the 31 <sup>st</sup> August

The following

31<sup>st</sup> May, 1934.

Minute of the Committee of Treasury recommending further changes in the organisation of the Secretary's Department, the acceptance of the resignation of Mr Dale under the conditions specified, and two appointments consequent thereon.

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

" Committee of Treasury,  
" 23<sup>rd</sup> May, 1934.

" The Committee are of opinion that further  
" steps should now be taken towards the reorganisation  
" of the Secretary's Department on the lines laid down  
" in the Report of the Special Committee on organisation  
" and they submit proposals to that end.

" They consider it inexpedient that the  
" Secretary should continue to discharge the  
" responsibilities of Chief of Establishments Department  
" more especially now that they are making proposals  
" which if approved will entail such an increase in  
" the responsibilities to be attached to the Office of  
" Secretary as will suffice to engage the undivided  
" attention of one man. Consideration has been given  
" to the question as to how best the readjustment can be  
" effected with complete fairness to Mr Dale and  
" without giving occasion for any misconception in  
" the minds of others as to the value placed upon his  
" services.

" In recent conversations Mr Dale has  
" recalled the fact that he has already signified  
" his intention to request permission to retire in  
" August of next year when he will attain the age of  
" 60, and he has now written that, to facilitate the  
" early rearrangement of responsibilities on the lines  
" proposed, he is prepared to hold himself at the  
" entire disposal of the Bank and, if he may be  
" granted suitable terms as to pension, to retire either  
" at once or as soon as successors can be  
" appointed to take over his duties.

" In these circumstances the Committee  
" recommend that Mr Dale's suggestion be approved  
" and that the proposed measures of reorganisation  
" be put into effect forthwith.

" The Committee accordingly make the

31<sup>st</sup> May, 1934

" following recommendations, viz:-

" 1. That the position of Chief of Establishments  
" be no longer combined with that of Secretary.

" 2. That arrangements be made forthwith to  
" attach to the Secretary's Department the section of  
" the Chief Accountant's Office which deals with the Bank's  
" Private Ledger and accounts, the Economics and  
" Statistics Section and the Costing Section.

" 3. That Mr J. A. C. Osborne, Principal of the  
" Economics and Statistics Section, be appointed  
" Secretary as from the 1<sup>st</sup> June 1934 with the basic  
" salary attaching to the post.

" 4. That Mr J. O. Mackenzie, agent at the Leeds  
" Branch, be appointed Chief of Establishments with  
" the basic salary attaching to the post and a Personal  
" pensionable salary of £750, the appointment to date as  
" from the 1<sup>st</sup> June.

" 5. That Mr Dale be granted, as from the 1<sup>st</sup> June  
" 1934, in accordance with the terms of the Trust Deed  
" of the Superannuation Fund, a pension equal to <sup>his</sup> full  
" salary until the 5<sup>th</sup> August 1935 when he will attain  
" the age of 60 and thereafter a pension according to the  
" scale calculated as though he had attained the age of  
" 60. Further that if Mr Dale on his retirement desires  
" to exercise the privilege of commutation granted by  
" the Court of the 2<sup>nd</sup> February, 1928 the value of such  
" commutation be calculated as though he had  
" attained the age of 60.

" 6. That Mr Dale be invited to continue to  
" give his services to the Bank for such temporary  
" period as may be necessary for effecting the  
" proposed re-arrangement."

agreed to.

The Court agreed thereto.

A. Secy.

# A Court of Directors at the Bank

on Thursday, the 7<sup>th</sup> June, 1934.

Present:—

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

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

Sir Alan Gannett Anderson, G.B.E.

Sir Basil Phillott Mackell, K.C.B., K.C.S.I.

George Macaulay Booth, Esq.

William Henry Clegg, Esq.

Patrick Ashley Cooper, Esq.

Albert Charles Gladstone, Esq.

Kenneth Goschen, Esq.

Edward Charles Grenfell, Esq., M.P.

Charles Jocelyn Hambro, Esq.

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

Edward Holland-Martin, Esq.

Lord Hyndley of Meads

Sir Robert Moresworth Kinderley, G.B.E.

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

Cecil Lubbock, Esq.

Robert Lydolen Newman, Esq.

Sir Edward Robert Peacock, G.C.V.O.

Sir Josiah Charles Stamp, G.B.E.

Frank Cyril Tarko, Esq.

Walter Kennedy Whigham, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

7<sup>th</sup> June, 1934.

The appointment of nine Probationary Women Clerks was reported.

It was reported that W. H. Pearson, a Bullion Porter, had been suspended on the 2<sup>nd</sup> instant for being under the influence of drink while on duty and

The following Report of the Staff Committee having been read -

Report of the Staff Committee recommending that Pearson be dismissed the service.

"The Staff Committee

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

"That they have considered the case of W. H. Pearson,  
"a Bullion Porter, who was suspended on the 2<sup>nd</sup> instant  
"for being under the influence of drink.

"Since July 1922 Pearson has on several  
"occasions been reported for being in a similar condition  
"and on the 31<sup>st</sup> December 1926 he was interviewed by  
"the Secretary of the Bank and on the instructions of the  
"Deputy Governor he was informed that any further  
"repetition of this offence would involve immediate  
"dismissal.

"The circumstances of the case have been  
"thoroughly investigated and, in the interests of  
"discipline, it is recommended that W. H. Pearson be  
"dismissed the service of the Bank.

"W. H. Clegg.

"5<sup>th</sup> June, 1934."

Approved

The Court approved thereof.

The following



7<sup>th</sup> June, 1934

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

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

" Committee of Treasury,

" 6<sup>th</sup> June, 1934.

" It was agreed to recommend to the Court of  
" Directors that W. C. Warren, an auxiliary State Clerk, who  
" will attain the age of 65 years on the 12<sup>th</sup> June, be  
" granted as from the 13<sup>th</sup> June inclusive, a pension of £153  
" a year in accordance with the scale and under the  
" provisions of the <sup>Draft Deed of the</sup> Superannuation Fund "

Agreed to.

The Court agreed thereto.

Minute of the  
Committee of  
Treasury  
recommending  
that the issue of  
Bank Post Bills  
be discontinued.

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

" Committee of Treasury,

" 6<sup>th</sup> June 1934.

" It was agreed to recommend to the Court of  
" Directors that the issue of Bank Post Bills, originally  
" authorised by orders of Court of the 11<sup>th</sup> March 1724  
" and the 24<sup>th</sup> October 1728, be discontinued. "

Agreed to.

The Court agreed thereto.

# A Court of Directors at the Bank

on Thursday, the 14<sup>th</sup> June, 1934.

Present :-

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

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

Sir Alan Garratt Anderson, G.B.E.

Sir Robert Moresworth Kinderley, G.B.E.

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

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

George Macaulay Booth, Esq.

Cecil Lubbock, Esq.

William Henry Clegg, Esq.

Robert Lydston Newman, Esq.

Albert Charles Gadsdane, Esq.

Sir Edward Robert Peacock, G.C.V.O.

Kenneth Goehen, Esq.

The Hon. Alexander Shaw.

Charles Jocelyn Hambro, Esq.

Sir Josiah Charles Stamp, G.B.E.

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

Frank Cyril Marks, Esq.

Edward Holland-Martin, Esq.

Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

The

14<sup>th</sup> June, 1934.

The appointment of 26 Probationary Male Clerks was reported.

Minute of the Staff Committee recommending appointments, etc.

The following Minute of the Staff Committee having been submitted -

" Staff Committee,  
" 8<sup>th</sup> June, 1934.

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

" A. That the following appointments be made:-

" In pursuance of the further measures for the re-organisation of the Secretary's Department approved by order of Court of the 31<sup>st</sup> May, 1934.

" (1) In the Secretary's Department -

" E. M. Stapley, an Assistant Chief Accountant,  
" to be an Acting Deputy Secretary  
" with a basic salary of £1,750 per  
" annum attaching to the post.  
" The position of Assistant Chief  
" Accountant thus vacated to be  
" abolished.

" To fill the vacancy consequent upon the appointment of Mr J. A. C. Osborne to be Secretary -

" H. C. B. Mynors, a Deputy Principal of the  
" Economics and Statistics Section,  
" to be Principal of the Section, the  
" basic salary attaching to the  
" post to be reduced to £1,500 per  
" year and the position thereby  
" vacated to be abolished.

" The basic salary attached to the position  
" of the Superintendent of Coding, at present held by  
" G. K. Fielding, to be raised from £800 to £1,000  
" per annum; Mr Fielding to surrender his present

14<sup>th</sup> June, 1934

" Personal Pensionable Salary of £100.

"(ii) In the accountants' Department -

" C. W. Wise, O.B.E., M.C. a Deputy Chief accountant,  
 " to be granted a Personal Non-Pensionable  
 " Salary of £250 per annum.

"(iii) at the Leeds Branch -

" To fill the vacancy consequent upon the  
 " appointment of Mr J. D. Mackenzie to be Chief of  
 " Establishments -

" J. D. S. Dean, Principal of the Dividend Pay and  
 " Loans Office, to be agent with the  
 " basic salary of £2,000 attaching  
 " to the post.

" In the Branch Banks Office -

" The basic salaries attaching to the positions  
 " of Principal and Deputy Principal in that office to be  
 " reduced to £1,600 and £1,100 per annum respectively,  
 " and

" R. C. Stevenson, the present Deputy Principal, to  
 " be Principal with a basic salary of  
 " £1,600 attaching to the post and a  
 " Personal Pensionable salary of £400  
 " per annum in lieu of his existing  
 " Personal Salaries amounting  
 " together to £450 per annum.

" William Holdstock, the present Assistant Principal,  
 " to be Deputy Principal with a  
 " basic salary of £1,100 per annum  
 " attaching to the post.

" all the basic salaries above-mentioned to  
 " be subject to the appropriate reduction on account  
 " of 'Risk-Money' in respect of the current year in  
 " accordance with the orders of Court of the 18<sup>th</sup>  
 " February 1926 and the 3<sup>rd</sup> August 1933.

" at the

14<sup>th</sup> June, 1934.

" At the Leeds Branch -

" J. V. Howgate, a 4<sup>th</sup> Class Clerk in the Cashier's  
 " Department and Branches, to be  
 " a 4<sup>th</sup> Class Clerk.

" B. That in view of the increased responsibility  
 " and work undertaken by the Gatekeeper at the  
 " Works Department Entrance, an Assistant Gatekeeper  
 " be appointed and that this post be offered to  
 " Charles Bugbee, at ~~the~~ present a member of the  
 " Staff of Ex-Policemen, with the wages of £3:5:-  
 " a week; further that he be eligible for a pension  
 " in accordance with the Regulations for Clerks and  
 " Workmen employed in the Works Department.

" C. That in view of the increase in the  
 " routine duties of the Works Department the Clerk  
 " of Works be authorised to employ a junior woman  
 " Shorthand-Typist in accordance with the scale of  
 " wages laid down under the Order of Court of the  
 " 20<sup>th</sup> January, 1927.

" D. That the undermentioned two Probationary  
 " Women Clerks, whose Reports are satisfactory  
 " and who have been passed by the Medical Officer  
 " as eligible for the Bank's service, be appointed to  
 " the Permanent Staff in accordance with the  
 " Regulations in force -

" From the 6<sup>th</sup> June, 1934

" Mary Margaret Warm (Leeds)

" Phyllis Lucy Gregson (Manchester)

" also that Pauline Monica Van, who failed to obtain an  
 " entirely satisfactory Report in December last, but  
 " whose latest Report is now satisfactory, be appointed  
 " to the Permanent Staff as from the 1<sup>st</sup> June 1934;  
 " Miss Van to be warned that the improvement shown  
 " must be maintained.

" E. That F. J. Doynes, an Auxiliary Male Clerk,  
 " the latest Report upon whom is still unsatisfactory,

14<sup>th</sup> June, 1934

" and who was warned in February last of the necessity  
 " for improvement if he wished to be retained in the  
 " service, he called upon to tender his resignation and  
 " that he be granted a pension according to scale  
 " under the provisions of the Trust Deed of the  
 " Superannuation Fund."

" W. H. Clegg "

Agreed to.

The Court agreed thereto.

Minute of the  
 Committee on  
 St. Luke's  
 recommending  
 an appointment.

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

" Committee on St. Luke's,

" 25<sup>th</sup> May, 1934.

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

" That the following appointment be made -

" In the Security Paper Store to fill the vacancy

" consequent upon the return to Head Office of  
 " G. M. Britten

" Edward Wallbrand-Evans, a 4<sup>th</sup> Class Clerk in the  
 " accountants Department to be a  
 " 4<sup>th</sup> Class Clerk.

" A. Whitworth.

" Staff Committee,

" 8<sup>th</sup> June, 1934.

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

" W. H. Clegg "

agreed to.

The Court agreed thereto.

The following

14<sup>th</sup> June, 1934  
Minute of the  
Committee of  
Treasury  
recommending  
the granting of  
two pensions.

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

" Committee of Treasury,  
" 13<sup>th</sup> June, 1934

"It was agreed to recommend to the Court of  
" Directors that Pensions be granted under the provisions  
" of the Trust Deed of the Superannuation Fund, to the  
" following persons :-

" J. D. Breffit, an Auxiliary Male Clerk; age 65 years  
" on the 23<sup>rd</sup> June: £153 a year from  
" the 24<sup>th</sup> June, inclusive in accordance  
" with the scale.

" David Elliott-Lockhart, Principal of the Chief  
" Accountant's Correspondence Office:  
" age 62 years: service 44 years: equal  
" to fully salary for six months from  
" the 1<sup>st</sup> September next, inclusive, and  
" hereafter of £1008:11:8 a year in  
" accordance with the scale."

agreed to.

The Court agreed thereto.

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

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

" Committee of Treasury,  
" 13<sup>th</sup> June, 1934.

"In response to a special appeal it was agreed  
" to recommend to the Court of Directors that a donation  
" of 100 Guineas be made to the Tower Hill Improvement Fund"

agreed to.

The Court agreed thereto.

E. B. Sainsbury, a Woman Clerk, had  
leave at her request to quit the service of the  
Bank as from the 13<sup>th</sup> July.

# A Court of Directors at the Bank

on Thursday, the 21<sup>st</sup> June, 1934.

Present :-

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor	
Sir Ernest Musgrave Harvey, Bart., K.B.E., Deputy Governor.	
Sir Alan Garrett Anderson, G.B.E.	Edward Holland-Martin, Esq.
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Lord Hyndley of Meads.
George Macaulay Booth, Esq.	Sir Robert Molesworth Kindersley, G.B.E.
William Henry Clegg, Esq.	The Hon. Roland Dudley Wilson, D.S.O., M.C.
Sir Andrew Rae Duncan.	Cecil Lubbock, Esq.
Alfred Charles Gladstone, Esq.	Robert Lydston Newman, Esq.
Kenneth Goochen, Esq.	Sir Edward Robert Peacock, G.C.V.O.
Edward Charles Grenfell, Esq., M.P.	Frank Cyril Jinks, Esq.
Charles Jocelyn Hambro, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

The following



1 21<sup>st</sup> June, 1934.

M Letter from the  
C Chancellor of  
- the Exchequer  
A applying for  
B advances during  
E the ensuing  
quarter.

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

" Treasury Chambers,

" 18<sup>th</sup> June, 1934.

" Gentlemen,

" I beg to request that you will have the  
" goodness to move your Court to consent to advance  
" during the ensuing quarter such amounts as may  
" from time to time be required for the Public Service,  
" at such rates of interest as may from time to time  
" be agreed.

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

" I am,

" Yours very faithfully,

" R. Chamberlain.

" The Governor and Deputy Governor

" Bank of England."

Agreed to

The Court agreed thereto.

The appointment of six Probationary  
Women Clerks was reported.

21<sup>st</sup> June, 1934.

Minute of the Staff Committee recommending an appointment, &c.

The following Minute of the Staff Committee having been read—

" Staff Committee,  
" 18<sup>th</sup> June, 1934.

" J. D. S. Dean having asked, for reasons of  
" health, to be excused from taking up the position of  
" Agent at the Leeds Branch to which he was appointed  
" by the Court on the 14<sup>th</sup> June 1934, it was agreed to  
" recommend to the Committee of Treasury for  
" submission to the Court of Directors that Mr Dean's  
" request be granted,

" and that,

" R. V. N. Wiggins, Sub-Agent at the Manchester  
" Branch, be appointed Agent at the Leeds Branch with  
" the basic salary of £2,000 a year attaching to the  
" post, subject to the appropriate reduction on account  
" of 'Risk Money' in respect of the current year, in  
" accordance with the Orders of Court of the 18<sup>th</sup>  
" February 1926 and the 3<sup>rd</sup> August 1933."

Agreed to.

The Court agreed thereto.

Minute of the Staff Committee recommending the adoption of revised Pensions Regulations.

The following Minute of the Staff Committee having been read—

" Staff Committee,  
" 8<sup>th</sup> June, 1934.

" It was agreed to recommend to the Committee of Treasury  
" for submission to the Court of Directors that, a revision of the  
" Pensions Regulations, having become necessary as a result of  
" the establishment of the Superannuation Fund, the draft  
" Regulations as now submitted be adopted"

Agreed to.

The Court agreed thereto.

21<sup>st</sup> June, 1934.  
Minute of the  
Committee of  
Treasury  
recommending  
the granting of  
a pension.

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

"Committee of Treasury,  
"20<sup>th</sup> June 1934.

"It was agreed to recommend to the Court  
"of Directors that F. J. Loynes, an Auxiliary Male Clerk:  
"age 51 years: service 18 years, who has tendered his  
"resignation in accordance with the Order of Court  
"of the 14<sup>th</sup> June 1934, be granted a pension equal  
"to full salary for three months as from the 22<sup>nd</sup>  
"June inclusive and thereafter £162 a year in  
"accordance with the scale and under the provisions  
"of the Trust Deed of the Superannuation Fund."

Agreed to.

The Court agreed thereto.

Minute of the  
Committee of  
Treasury  
recommending  
the transfer of the  
Bank Note Office  
from the Accountants'  
Department to  
the Secretary's  
Department.

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

"Committee of Treasury,  
"20<sup>th</sup> June, 1934.

"In order to relieve the Accountants'  
"Department of all work other than the registration  
"and management of stocks and to preserve an  
"independent check upon the accuracy of the work  
"of the Cashier's Department particularly in connection  
"with the payment of £1 and 10<sup>s</sup> Bank Notes, it was  
"agreed to recommend to the Court of Directors that the  
"Accountants' Bank Note Office be transferred to the  
"Secretary's Department."

Agreed to.

The Court agreed thereto.

21<sup>st</sup> June, 1934.

Minute of the  
Committee of  
Treasury  
recommending  
an increase in  
the basic salary  
attaching to  
the post of  
Secretary.

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

" Committee of Treasury,  
" 20<sup>th</sup> June, 1934.

" With reference to the Order of Court of the  
" 27<sup>th</sup> October 1932 as to the Salaries of the Chief  
" Officials of the Bank, it was agreed to recommend  
" to the Court of Directors that the Basic Salary,  
" attaching to the post of Secretary, be increased from  
" £2,750 to £3,000 per annum subject to the appropriate  
" reduction on account of 'Risk-Money' in respect of  
" the current year, in accordance with the Orders of  
" Court of the 18<sup>th</sup> February, 1926 and the 3<sup>rd</sup> August  
" 1933; this increase to date from the 1<sup>st</sup> June 1934  
" inclusive."

Agreed to.

The Court agreed thereto.

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

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

" Committee on Advances and Discounts,  
" 13<sup>th</sup> June, 1934.

" It was agreed to recommend to the Committee  
" of Treasury for submission to the Court of Directors  
" that, the firm of Ryder & Co having been dissolved, a  
" Discount account be opened in the name of their  
" successors, Ryder, Parker & Co, with the rating of 5."

Agreed to.

The Court agreed thereto.

# A Court of Directors at the Bank

on Thursday, the 28<sup>th</sup> June, 1934.

Present :-

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

Sir Alan Garrell Anderson, G.B.E.

Sir Basil Phillott Mackell, K.C.B., K.C.S.I.

William Henry Clegg, Esq.

Sir Andrew Rae Duncan

Albert Charles Gladstone, Esq.

Kenneth Gochen, Esq.

Col Lionel Henry Hambury, C.M.G.

Edward Holland-Martin, Esq.

Sir Robert Holesworth Kindersley, G.B.E.

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

Cecil Lubbock, Esq.

Robert Lydston Newman, Esq.

Sir Edward Robert Peacock, G.C.V.O.

The Hon. Alexander Shaw

Frank Cyril Tiarke, Esq.

Arthur Whitworth, Esq.

The proceedings of the last Court  
 were read.

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

28<sup>th</sup> June, 1934.

The appointment of two Probationary Women Clerks was reported.

Minute of the Committee of Treasury recommending the granting of an allowance.

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

"Committee of Treasury,  
"27<sup>th</sup> June, 1934.

"It was agreed to recommend to the Court of Directors that Mrs Ellen Starr, widow of Henry Starr, a Pensioner, formerly a Cashier, be granted, from the 17<sup>th</sup> June inclusive, an allowance of £60 a year in accordance with the scale and under the provisions of the Trust Deed of the Superannuation Fund."

agreed to.

The Court agreed thereto.

Minute of the Committee of Treasury recommending the appointment of Representatives of the Court to serve on the Advisory Council of Directors and Staff for the ensuing year.

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

"Committee of Treasury,  
"27<sup>th</sup> June, 1934.

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

- " Sir Alan Anderson (Chairman)
- " Mr Gladstone
- " Lord Hyndley
- " Mr Clegg
- " Mr Walker
- " Mr Yeomans"

agreed to.

The Court agreed thereto.

The following

25<sup>th</sup> June, 1934.

Minute of the  
Committee of  
Treasury  
recommending  
alterations in  
the Regulations  
affecting the  
General Conduct  
of Business at  
the Head Office  
and Branches.

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

" Committee of Treasury,  
" 27<sup>th</sup> June, 1934.

" Consequent on the recent transfer to the  
" Secretary's Department of the Bank's General Ledger  
" and accounts it was agreed to recommend to the  
" Court of Directors that the 'Regulations affecting  
" the General Conduct of Business at the Head Office  
" and Branches' be amended by the substitution of  
" 'Secretary' for 'chief accountant' throughout."

Agreed to

The Court agreed thereto

P. S. M. Green, a Woman Clerk, had  
leave at her request to quit the service of the  
Bank as from the 26<sup>th</sup> July.

Permission was granted to Sir Alan  
Anderson to join the Board of Lineside  
Estates Limited.

# A Court of Directors at the Bank

on Thursday, the 5<sup>th</sup> July, 1934.

Present :-

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

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

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

Lord Hurdley of Meads

George Macaulay Booth, Esq.

Sir Robert Molesworth Kinderley, G.B.E.

William Henry Clegg, Esq.

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

Sir Andrew Rae Duncan

Cecil Lubbock, Esq.

Albert Charles Gradstone, Esq.

Robert Lydston Newman, Esq.

Kenneth Goschen, Esq.

Sir Edward Robert Peacock, G.C.V.O.

Edward Charles Grenfell, Esq., M.P.

The Hon. Alexander Shaw.

Charles Jocelyn Hambro, Esq.

Sir Josiah Charles Stamp, G.B.E.

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

Frank Cyril Jarks, Esq.

Edward Holland-Martin Esq.

Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

The following



5<sup>th</sup> July, 1934.

Letter from Messrs  
Freshfields, Leese  
& Munns with  
Powers of attorney  
relating to  
Securities belonging  
to the Governor  
and Company of  
the Bank and  
Securities held  
for account of the  
Issue Department -  
to be sealed.

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

New Bank Buildings,  
"31 Old Jewry (E.C. 2)  
4<sup>th</sup> July, 1934.

"Dear Sir,

"Powers of Attorney

"We now send you engrossments of two  
"Powers of attorney in respect of the accounts  
"designated: 'Governor and Company of the Bank of  
"England' and 'Governor and Company of the Bank of  
"England - Issue Department' respectively. We also send  
"you two copies of each document for your use, and  
"return the original Powers of attorney which are  
"being superseded by the new documents. The  
"engrossments follow the Minute of the 25<sup>th</sup> of last  
"month and are in a proper form for sealing by  
"the Bank.

"We shall be obliged if you will let us  
"know the details of the execution of these documents  
"in order that we may complete our files.

"Yours faithfully,  
"Freshfields, Leese & Munns.

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

approved.

The Court approved thereof and

Ordered

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

Minute of the  
Committee of  
Treasury  
recommending the  
granting of two  
pensions and an  
allowance

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

5<sup>th</sup> July, 1934." Committee of Treasury,  
" 4<sup>th</sup> July, 1934.

" It was agreed to recommend to the Court of  
" Directors that under the provisions of the Trust Deed of  
" the Superannuation Fund -

" (a) pensions be granted in accordance with the  
" scale to the following persons -

" W. S. Alexander, an Auxiliary Male Clerk: age 65  
" years on the 31<sup>st</sup> July: £135 a year  
" from the 9<sup>th</sup> July inclusive.

" H. A. Sims, a Superintendent in the Issue Office:  
" age 64 years: service 45 years:  
" £498:7:8 a year from the 1<sup>st</sup>  
" October next inclusive.

" (b) an allowance be granted in accordance  
" with the scale to -

" M<sup>rs</sup> Gertrude Harrington, widow of a S. Harrington,  
" formerly a Superintendent in the  
" Dividend Accounts Office, £38 a  
" year from the 2<sup>nd</sup> May, last  
" inclusive."

agreed to.

The Court agreed thereto.

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

" Committee of Treasury,  
" 4<sup>th</sup> July, 1934.

" It was agreed to recommend to the Court of  
" Directors that the Committee to consider the Securities of certain  
" Funds be requested to include in their quarterly examinations  
" the Securities held for any Funds of which the Governor, ex officio,  
" now is or may in future become the Trustee."

agreed to.

The Court agreed thereto.

The following

6<sup>th</sup> July, 1924

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

M. W. Gubridge, as from the 31<sup>st</sup> July

S. M. Ross, as from the 2<sup>nd</sup> August.

# A Court of Directors at the Bank

on Thursday, the 12<sup>th</sup> July, 1934.

Present :-

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor	
Sir Ernest Musgrave Hawey, Bart., K.C.E., Deputy Governor	
Sir Alan Garrett Anderson, G.B.E.	Edward Holland-Martin, Esq.
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Lord Hurdley of Meads.
George Macaulay Bodin, Esq.	Sir Robert Moleworth Kinderley, G.B.E.
William Henry Clegg, Esq.	Cecil Lubbock, Esq.
Sir Andrew Rae Duncan	Robert Lydston Newman, Esq.
Albert Charles Gladstone, Esq.	Sir Edward Robert Peacock, G.C.V.O.
Kenneth Goschen, Esq.	Sir Josiah Charles Stamp, G.B.E.
Charles Jocelyn Hambro, Esq.	Frank Cyril Marks, Esq.
Col. Lionel Henry Hanbury, C.M.G.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

12<sup>th</sup> July, 1934.

The Quarterly Return of Bank Notes of £5 and upwards lost, destroyed, &c., paid under indemnity, was laid before the Court

Mr Jarks reported that following on the Order of the last Court the Common Seal was affixed that day in the presence of Lord Hyndley, Mr Martin and himself to Powers of attorney relating to Securities belonging to the Governor and Company of the Bank and Securities held for account of the Issue Department.

Letter from Messrs. Freshfields, Leese & Munns with Engrossment of Underlease of Offices at No. 3. Lombard Street to Messrs. J. F. Thomasson & Co. to be sealed.

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

"New Bank Buildings,  
"31 Old Jewry, (E.C.2.)  
"10<sup>th</sup> July, 1934.

"Dear Sir,

"No. 3 Lombard Street.

"The Bank of England to J. F. Thomasson & Co.

"We duly received and thank you for your letter of the 5<sup>th</sup> instant. We note what you say as regards the repairs to be carried out at the expiration of the term, and we have dealt with the point as to payment of excess rates in accordance with your instructions.

"We enclose the engrossment of the Underlease for sealing by the Bank and we can advise that this document is in a form proper to be sealed by the Bank.

"We shall be obliged if you will obtain the sealing of the document and return it to us.

"We have

12<sup>th</sup> July, 1934.

" We have sent to Messrs. Thomasson's Solicitors  
 " The Counterpart underlease for execution by the  
 " underlessees.

" We are, dear Sir,

" Yours faithfully,

" Freshfields, Lease & Munns.

" The Chief of Establishments,

" Bank of England,

" E.C.

Approved.

The Court approved thereof and

Ordered

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

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

Minute of the  
 Committee of  
 Treasury  
 recommending  
 the extension  
 of the appointment  
 of Dr. A. P. Gibbons,  
 the Bank Medical  
 officer, for a  
 further period  
 of three years.

" Committee of Treasury,

" 11<sup>th</sup> July, 1934.

" It was agreed to recommend to the Court  
 " of Directors that Dr. Arthur Philip Gibbons, who was  
 " appointed Medical officer to the Bank for a period  
 " of five years from the 1<sup>st</sup> October 1929, be re-appointed  
 " for a further period of three years from the 1<sup>st</sup>  
 " October next inclusive under the existing terms and  
 " conditions."

Agreed to.

The Court agreed thereto.

The following

12<sup>th</sup> July, 1934.

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

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

" Committee of Treasury,

" 11<sup>th</sup> July, 1934.

"It was agreed to recommend to the Court  
of Directors that P. F. C. Elliott, an Auxiliary Male  
Clerk, who will attain the age of 65 years on the  
19<sup>th</sup> July, be granted as from the 20<sup>th</sup> July inclusive,  
a Pension of £162 a year in accordance with the  
scale and under the provisions of the Trust Deed of  
the Superannuation Fund."

Agreed to.

The Court agreed thereto.

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

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

" Committee of Treasury,

" 11<sup>th</sup> July, 1934.

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

"That the Half-Yearly Accounts be brought  
before the Court of Directors on Thursday, the 13<sup>th</sup> September.

"That a General Court to consider of a Dividend  
(which will also be a Half-Yearly General Court) be held  
at the Bank on Thursday, the 20<sup>th</sup> September next, at 12 o'clock

"That with a view to the preparation of a  
Dividend the Balance of the Stock Ledgers of Bank Stock  
be taken on the night of Thursday, the 20<sup>th</sup> September,  
and that the Dividend Warrants be delivered on Friday  
the 5<sup>th</sup> October."

Agreed to.

The Court agreed thereto.

12<sup>th</sup> July, 1934.

The following Women Clerks had leave  
at their requests to quit the service of the Bank -  
E.M. Chapman as from the 9<sup>th</sup> August  
B.A. Taylor  
Lucie Whitehead } as from the 10<sup>th</sup> August.  
P.M. Kirkby  
J.A. Stirrat

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Permission was granted to Sir Basil  
Blackett to become a Director and Chairman  
of Kolhapur Hydro-Electric and Aluminium  
Company, if and when formed.



# A Court of Directors at the Bank

on Thursday, the 19<sup>th</sup> July, 1934.

Present:-

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

Sir Alan Garrett Anderson, G.B.E.

Sir Basil Phillott Blackett, K.C.B., J.P., S.I.

George Macaulay Booth, Esq.

Basil Gage Catterno, Esq.

William Henry Clagg, Esq.

Sir Andrew Rae Duncan.

Allert Charles Gladstone, Esq.

Kenneth Goschen, Esq.

Edward Charles Grenfell, Esq.

Charles Jocelyn Hambro, Esq.

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

Edward Holland-Martin, Esq.

Lord Hurdley of Meads.

Sir Robert Moleworth Kinderley, G.B.E.

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

Cecil Lubbock, Esq.

Robert Lydston Newman, Esq.

Sir Edward Robert Peacock, C.C.V.O.

The Hon. Alexander Shaw.

Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

19<sup>th</sup> July, 1934.

The appointment of a Probationary Woman Clerk was reported.

Sir Andrew Duncan reported that following on the Order of the last Court the Common Seal was affixed that day in the presence of Mr Jarks, Mr Martin and himself to an Engrossment of an Underlease of Offices at No. 3 Lombard Street to Messrs. J. F. Thomasson & Company.

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

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

" Committee of Treasury,  
" 11<sup>th</sup> July, 1934.

"It was agreed to recommend to the Court of Directors that in response to a special appeal a donation of £500 be made to the Child Emigration Society."

Agreed to.

The Court agreed thereto.

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

Minute of the Committee of Treasury recommending the granting of an allowance.

" Committee of Treasury,  
" 12<sup>th</sup> July, 1934.

"It was agreed to recommend to the Court of Directors that Mrs D. E. Severs, widow of J. B. Severs, formerly, a Senior Clerk in the Drawing Office, be granted from the 7<sup>th</sup> July, inclusive, an allowance

of

17<sup>th</sup> July, 1934

" of £52 a year in accordance with the scale and  
 " under the provisions of the Trust Deed of the  
 " Superannuation Fund "

agreed to.

The Court agreed thereto.

Minute of the  
 Staff Committee  
 recommending  
 appointments, &c

The following Minute of the Staff  
 Committee having been submitted -

" Staff Committee,  
 " 15<sup>th</sup> July, 1934.

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

" A. That the following appointments be made -

" At the Manchester Branch, consequent  
 " upon the appointment of R. V. N. Wiggins to the Leeds  
 " Branch -

" G. E. Carr, Sub-Agent at the Newcastle Branch,  
 " to be the Sub-Agent with the basic  
 " salary of £1250 a year attaching  
 " to the post, less the appropriate  
 " reduction on account of 'Rote Money'  
 " in respect of the current year.

" In the Staff of Parlour Messengers, consequent  
 " upon the retirement of G. A. Robinson, the Messengers  
 " junior to him to be moved up in rotation with the  
 " necessary resulting increases in wages attaching to  
 " office, and

" F. W. Robinson, a House Porter and Watchman  
 " to be the junior Parlour Messenger  
 " with the additional wages of  $\frac{3}{10}$ <sup>d</sup>  
 " a week attaching to office.

19<sup>th</sup> July, 1934

"B.

That

" Alexander Stone, an Assistant Chief Cashier,  
 " be granted a Personal Pensionable  
 " Salary of £150 a year as  
 " from the 1<sup>st</sup> March last inclusive.

"C.

That

" W. B. Reddaway, age 21 years, be offered an  
 " an appointment on the  
 " Permanent Male Staff as an  
 " Assistant at a salary of £210  
 " per annum, i.e. as though  
 " he had entered the service of  
 " the Bank at the age of 18; the  
 " appointment to be subject  
 " otherwise to the usual conditions  
 " of service.

"D.

That, although the half-yearly reports upon  
 " Assistants were found upon examination to be generally  
 " satisfactory, certain action be taken where they were  
 " below the required standard, viz:—

" B. M. C. Gleave, who was warned by  
 " the Chief of Establishments  
 " in January last that he  
 " should take more interest  
 " in his work and who is  
 " now reported upon as  
 " being of a lackadaisical  
 " disposition, very talkative  
 " and indifferent.

to be required to  
 tender his  
 resignation and  
 to be granted 3  
 months' salary  
 in lieu of notice

" J. G. H. Lewis, who was cautioned for  
 " inaccuracy in July and  
 " September 1930 and for  
 " impunctuality and  
 " inferior Reports in  
 " February last and who  
 " is now reported upon as  
 " being unreliable, casual  
 " and lacking responsibility  
 " and further showing no  
 " keenness.

to be required to  
 tender his  
 resignation and  
 to be granted 3  
 months' salary  
 in lieu of notice

19<sup>th</sup> July, 1934.

" W. J. Brooksmith, who was severely  
 " reprimanded in May  
 " 1931 for unreliability  
 " and lack of neatness  
 " and who is now  
 " reported upon as  
 " having made some  
 " mistakes although  
 " a very willing <sup>and good</sup> worker

to be warned by the  
 Chief of Establishments  
 of the necessity for  
 improvement.

" E. That the order of Court of the 20<sup>th</sup> January  
 " 1927 authorising a scale of wages for Typists in the  
 " Clerks Department be amended as follows:-

" £2:5:- per week on appointment, or as at  
 " age 20 years, with annual increases  
 " of 2/- per week to a maximum of  
 " £3:10:- per week. Typists over the age  
 " of 20 years on appointment to receive  
 " the wages appropriate to their age,  
 " subject to a maximum of £3:10:- a  
 " week

" and in consequence thereof the wages of P. M. Fox to  
 " be increased forthwith to conform to this scale,  
 " i.e. to £3:1:- a week.

" F. That the undermentioned Probationary Women  
 " Clerks, whose Reports are satisfactory, and who have  
 " been passed by the Medical Officer as eligible for  
 " the service of the Bank, be appointed to the Permanent  
 " Staff in accordance with the regulations in force -

" From the 16<sup>th</sup> June 1934

" Mary Eneline Warren

" Edith Elly Jean MacLachlan

" Colleen Greenwood

" Beryl Olga Beale

" Marjorie Lillian Shapleigh Cooke

" Jean Ruth Carter

" Eileen Gertrudeiennes Trolman

" Eleanor Yescina Trenerry

" Isabella MacLaine.

19<sup>th</sup> July, 1934.

"From the 30<sup>th</sup> June 1934.

- " Annie Louise Cullen
- " Lesley St. Clair Athome
- " Norah Emily Katherine Davidson
- " Nora Dockray Scott
- " Kathleen Mary Martin
- " Marjorie Dawn Ames
- " Joan Winifred Butler
- " Susan Elliott Lockhart
- " Mary Eugenie Armand
- " Nora Margaret Parsons (Birmingham)

"From the 13<sup>th</sup> July 1934.

- " Eleanor Mary Christian Isherwood
- " Eileen Violet Eugard Chapman.

"W. H. Clegg"

Agreed to.

The Court agreed thereto.

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

Permission was granted to Mr Shaw to join the Boards of <sup>the</sup> Cheerie Valley Tea Company and the Craigpark Tea Company.

(B) Secy

# A Court of Directors at the Bank

on Thursday, the 26<sup>th</sup> July, 1934.

Present :-

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

Sir Basil Phillott Mallett, K.C.B., K.C.S.I. Edward Holland-Martin, Esq.

George Macaulay Bostin, Esq.

Lord Hindley of Meads

Basil Gage Callens, Esq.

Sir Robert Molesworth Kindersley, G.B.E.

William Henry Clegg, Esq.

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

Albert Charles Gladstone, Esq.

Cecil Lubbock, Esq.

Kenneth Goschen, Esq.

Robert Lydston Newman, Esq.

Edward Charles Granfell, Esq., M.P.

~~Mr~~ Edward Robert Peacock, K.C.V.O.

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

Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

26<sup>th</sup> July, 1934.

Reports were laid before the Court from Mr. Wilson and Mr. Gladstone stating that they had visited the Birmingham Branch and from Sir Alan Anderson and Mr. Martin stating that they had visited the Newcastle Branch.

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

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

"Committee of Treasury,  
"25<sup>th</sup> July, 1934.

"It was agreed to recommend to the Court of Directors that W. D. Hayes, an Auxiliary Male Clerk; age 60 years; service 15 years; who has tendered his resignation on account of ill-health, be granted as from the 1<sup>st</sup> October next, inclusive, a pension of £135 a year in accordance with the scale and under the provisions of the Trust Deed of the Superannuation Fund."

Agreed to.

The Court agreed thereto.

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

J. E. Pettengell as from the 20<sup>th</sup> August  
W. E. Giles as from the 21<sup>st</sup> August.

On a proposal by the Deputy Governor

It was agreed

That a matrix of the Common

Seal



26<sup>th</sup> July, 1934 Seal of the Bank should be prepared at St. Luke's in order that an improved and simplified method of applying the seal to documents might be adopted, and that in this connection a piece of soft lead or wax should be impressed with the Bank's Seal, such impression to be kept under the joint control of the Auditor, the Supervisor of the Printing Section and the Supervisor of the Security Paper Store at St. Luke's while the matrix is being prepared therefrom.

② secy

# A Court of Directors at the Bank

on Thursday, the 2<sup>nd</sup> August, 1934.

Present :-

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

Sir Alan Garrett Anderson K.B.E.

Kenneth Goschen, Esq.

Sir Basil Phillott Blakett, K.C.B., K.E.S.I.

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

Basil Gage Cattermole, Esq.

Edward Holland Martin, Esq.

William Henry Clegg, Esq.

Lord Hyndley of Meads

Sir Andrew Rae Duncan

Sir Robert Holesworth Kinderley,  
K.B.E.

Albert Charles Gladstone, Esq.

Cecil Lubbock, Esq.

The proceedings of the last Court were read.

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

The appointment of twelve Probationary Women Clerks was reported.

The following

2nd August, 1934

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

The following Report of the Staff  
Committee having been submitted -

"The Staff Committee

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

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

"That the deficiencies in the Cash during  
"the period at the Head Office amounted to £-:8:-  
"and the money over to £1:1:-, making a net gain  
"of £-:13:-; the deficiencies at the Branches  
"amounted to £-:18:8 and the money over to £1:11:7.  
"making a net gain of £-:12:11.

"That pursuant to an Order of Court of  
"the 15<sup>th</sup> December 1870, they have further to report  
"that the following Clerks will attain the age of  
"65 years during the ensuing Quarter -

"H. W. Townsend, Principal, on the 5<sup>th</sup> August 1934  
"Sub-Treasurer,

"Richard Goodhall, an Auxiliary, on the 11<sup>th</sup> August 1934.  
"Clerk,

"John Hildreth, an Auxiliary, on the 25<sup>th</sup> August 1934  
"Clerk,

"C. J. Hallett, an Auxiliary, on the 30<sup>th</sup> September 1934  
"Clerk,

"and that the following Auxiliary Women Clerks will  
"attain the age of 50 years during the ensuing Quarter -

"Marjory Gillam, on the 9<sup>th</sup> August 1934

"M. E. Jenkins, on the 12<sup>th</sup> September 1934

"E. K. J. Dougherty, on the 16<sup>th</sup> September 1934.

"29<sup>th</sup> July 1934.

"W. H. Clegg."

2<sup>nd</sup> August, 1934  
Approved.

The Court approved thereof.

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

Report of the Committee on the Rebuilding of the Bank regarding an inscription to be placed at the new Tivoli Corner

"The Committee on the Rebuilding of the Bank

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

" That the Architect for the Rebuilding of the  
" Bank has submitted proposals for an inscription to be  
" placed round the dome over the public way, that is to  
" be made through the Tivoli Corner. In order that the  
" inscription may be easily readable from the ground  
" the letters must be at least 13" in height. The length  
" of the inscription is therefore <sup>strictly</sup> limited. The following  
" wording has been agreed and is submitted for  
" approval by the Court -

"The Bank made this way through Tivoli  
" Corner for the Citizens of London. A.D. 1473 "

" George M. Booth.

" Chairman of the Rebuilding  
" Committee.

" 18<sup>th</sup> July, 1934."

Approved.

The Court approved thereof.

The following Report of the Audit Committee having been submitted -

Report of the Audit Committee on audits taken by the Audit Department between the 16<sup>th</sup> April and the 12<sup>th</sup> July 1934.

" The Audit Committee

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

2<sup>nd</sup> August, 1934.

"That they have had before them the Reports  
"on Audits dated between the 16<sup>th</sup> April and the 12<sup>th</sup> July  
"1934 and taken by the Audit Department under  
"written instructions from one of the Governors.

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

"Roland D. Kitson.

"31<sup>st</sup> July, 1934."

Approved.

The Court approved thereof.

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

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

" Committee of Treasury,

" 1<sup>st</sup> August, 1934.

"It was agreed to recommend to the Court of  
"Directors that pensions be granted in accordance with  
"the scale and under the provisions of the Trust Deed  
"of the Superannuation Fund to the following  
"persons—

"H. W. Townsend, Principal of the Sub-Treasury, age 65  
"years on the 5<sup>th</sup> August: service 45 years  
"£325:4:- a year from the 6<sup>th</sup> August  
"inclusive.

"Richard Goodhall, an Auxiliary Male Clerk; age  
"65 years on the 11<sup>th</sup> August: service  
"18 years: £162 a year from the 12<sup>th</sup>  
"August inclusive.

"Marjory Gillam, an Auxiliary Woman Clerk: age  
"50 years on the 9<sup>th</sup> August: service  
"16 years: £64 a year from the 10<sup>th</sup> August  
"inclusive."

Agreed to.

The Court agreed thereto.

2<sup>nd</sup> August, 1934.

The Minutes of a Meeting of the Advisory Council of Directors and Staff held on the 25<sup>th</sup> April 1934 were laid before the Court.

E. P. M. Yeoman, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 31<sup>st</sup> August.

*awc  
awc*

# A Court of Directors at the Bank

on Thursday, the 9<sup>th</sup> August, 1934.

Present:-

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

Sir Basil Phillott Brackets, K.C.B., K.C.S.I., Col. Lionel Henry Hartley, C.M.G.

Basil Gage Catterno, Esq.

Edward Holland-Martin, Esq.

William Henry Clegg, Esq.

Sir Robert Molesworth Kinderley, G.B.E.

Sir Andrew Rae Duncan

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

Albert Charles Gladstone, Esq.

Cecil Lubbock, Esq.

Kenneth Goschen, Esq.

and

Charles Jocelyn Hambro, Esq.

Frank Cyril Jukes.

The proceedings of the last Court were read.

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

9<sup>th</sup> August, 1934.

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

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

"Committee of Treasury,  
"8<sup>th</sup> August, 1934.

"It was agreed to recommend to the Court of  
"Directors that Henry Ursell, a Composer at St. Luke's  
"Printing Works, who will attain the age of 65 years on  
"the 29<sup>th</sup> August and who has completed 21 years'  
"service, be granted, during pleasure and in accordance  
"with the scale, a pension of £84:14:4 a year  
"from the 30<sup>th</sup> August, inclusive."

Agreed to.

The Court agreed thereto.

Nancy Lloyd and Elsie Beavis, Women  
Clerks had leave at their request to quit  
the service of the Bank as from the 3<sup>rd</sup>  
September.

annot.  
re: security



## A Court of Directors at the Bank

on Thursday, the 16<sup>th</sup> August, 1934.

Present:-

Sir Ernest Masgrave Harvey, Bart, KBE., Deputy Governor.

Sir Alan Garrett Anson, GBE.	Edward Holland-Martin, Esq.
Sir Basil Phillott Blackett, KCB, KCSG	Lora Hynaley of Meads
Basil Gage Catterno, Esq.	Cecil Lubbock, Esq.
Albert Charles Gladstone, Esq.	Sir Edward Robert Seacock, CVO.
Kenneth Goschen, Esq.	Frank Cyril Jarvis, Esq.
Charles Jocelyn Hambro, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

The appointment of seven Probationary Women Clerks was reported.

16<sup>th</sup> August, 1934

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

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

Committee of Treasury,  
15<sup>th</sup> August 1934.

"It was agreed to recommend to the Court of Directors that Pensions be granted in accordance with the scale and under the provisions of the Trust Deed of the Superannuation Fund to the following persons:-

"John Hildreth, An Auxiliary Male Clerk; age 65 years on the 25<sup>th</sup> August; service 15 years: £35 a year from the 26<sup>th</sup> August inclusive.

"Reginald Greenhill, an Auxiliary Male Clerk; age 44 years: service 15 years: whose resignation was called for under an Order of Court of the 27<sup>th</sup> February 1934: £35 a year from the 1<sup>st</sup> September inclusive."

Agreed to

The Court agreed thereto.

Minute of the Committee of Treasury recommending the opening of a Drawing account

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

Committee of Treasury,  
15<sup>th</sup> August 1934.

"It was agreed to recommend to the Court of Directors that permission be granted to the Reserve Bank of New Zealand, Wellington, to open an account in the Drawing Office"

Agreed to

The Court agreed thereto.

16<sup>th</sup> August 1934

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

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

"Committee on Advances and Discounts  
"8<sup>th</sup> August, 1934

"It was agreed to recommend to the Committee  
of Treasury for submission to the Court of Directors that  
with regard to the acceptance of customers' cheques against  
the delivery of securities upon the repayment of an advance  
or as cover during an exchange of securities, the facilities  
afforded by the Order of Council of the 31<sup>st</sup> August 1933 be renewed  
to the following customers for a year, viz: -

For an amount not exceeding

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

"E. C. Greenfell"

Agreed to.

The Court agreed thereto.

The following Minute of the Staff Committee  
having been read -

"Staff Committee,  
"10<sup>th</sup> August 1934.

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

"A That the following appointments be made -

"At the Newcastle Branch, consequent upon the  
"appointment of G. S. Carr to the Manchester Branch -  
"J. H. Bryer, a Senior Clerk in the Chief Cashier's  
"Office to be an Acting Sub-Agent for  
"the Branches and attached to the

Minute of the  
Staff Committee  
recommending  
appointments etc

16 August, 1931.

"Newcastle Branch, with the basic  
"Salary of £900 a year attaching to the  
"post (less the appropriate reduction  
"on account of "Kest Money" in respect  
"of the current year), plus £225 a year  
"in lieu of a house.

"In the Chief Cashier's Office -

"R. W. Hamlin, a 3<sup>rd</sup> Class Clerk in the Cashier's  
"Department and Branches to be  
"a 3<sup>rd</sup> Class Clerk,

"and consequent upon the appointment of  
"J. H. Bryer to the Newcastle Branch -

"A. G. Askwith, a 1<sup>st</sup> Class Clerk, to be a Senior Clerk.

"C. J. R. Bonavia, a 2<sup>nd</sup> Class Clerk in the Discount  
"Office, to be a 2<sup>nd</sup> Class Clerk with  
"seniority next below R. C. Thomas.

"Consequent upon the retirement of F. E. Warren,

"a Sub-Cashier -

"In the Treasury -

"G. J. Baumbach, a Superintendent in the Cashier's  
"Department, to be a Sub-Cashier.

"In the Cashier's Department

"C. H. Remington, a Senior Clerk, to be a Superintendent.

"F. A. Lewis, M. M., a 1<sup>st</sup> Class Clerk (Star), to be a  
"Senior Clerk.

"and consequent upon the death of J. B. Sevens,

"a Senior Clerk

"J. E. Smart, a 1<sup>st</sup> Class Clerk (Star), to be a  
"Senior Clerk.

"In the Department of Women Clerks

"M. C. Benzie } 3<sup>rd</sup> Grade Shorthand Typists, to be  
"A. M. Vidcan } 2<sup>nd</sup> Grade Shorthand Typists.

"The two foregoing appointments to date as from the  
"1<sup>st</sup> January 1931 inclusive.

16<sup>th</sup> August 1934

"B. That the positions of Chief Clerk and Second Clerk in the Branch Banks Office be allowed to lapse and that

"F. D. V. Goodall, the Chief Clerk, be appointed Assistant Principal with the salary of £800 a year (less the appropriate reduction on account of "Risk Money" for the current year) together with a personal pensionable salary of £100 a year.

"N. A. Stope the Second Clerk, be appointed Superintendent with the salary of £750 a year (less the appropriate reduction on account of "Risk Money" for the current year) attaching to the post.

"C. That as from the 20<sup>th</sup> August, the work hitherto carried out by the Sub-Treasury be undertaken by the Dividend Pay Office and Loans Office; that the position of Principal of the Sub-Treasury be allowed to lapse and the remainder of the Staff of this office be absorbed by the Dividend Pay Office and Loans Office:

And further that

"The vacancy caused by the death of A. G. Allan, a Senior Clerk in the Dividend Pay Office and Loans Office, remain unfilled for the time being.

"D. That the undermentioned Probationary Women Clerks, whose Reports are satisfactory, and who have been passed by the Medical Officer as eligible for the service of the Bank, be appointed to the Permanent Staff in accordance with the Regulations in force-

From the 28<sup>th</sup> July 1934

Nancy Kathleen Higgins  
Joyce Elizabeth Graham

16<sup>th</sup> August 1924

" Kathleen Laura Southwaite  
 " Joan Louise Chase  
 " Joan Butcher  
 " Aileen Janet Whitthouse  
 " Sheila Josephine Mahony  
 " Isabel Agnes Bryson Kerrard  
 " Sheila Gunnison

" W. H. Clegg

Agreed to

The Court agreed thereto.

J. M. J. Gordon, a Woman Clerk, and  
 H. R. B. Boothby, a 4<sup>th</sup> Class Clerk at the Bristol  
 Branch, had leave at their request to quit the  
 service of the Bank as from the 14<sup>th</sup> September and  
 the 30<sup>th</sup> September, respectively.

Permission was granted to Sir Edward  
 Peacock to become a Member of a proposed Royal  
 Commission on Taxes.

awc  
 asst Secy

# A Meeting of Directors at the Bank

on Thursday the 23<sup>rd</sup> August, 1934.

## Present.

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

<p>Sir Alan Garrett Anson, <sup>605</sup> Lord Hynally of Meads          Basil Sage Catteris, Esq.          Albert Charles Glastone, Esq.          Kenneth Goochen, Esq.          Edward Holland-Martin, Esq.</p>	<p>The Hon. Roland Dudley Kilson, D.S.O., M.C.          Cecil Lubbock, Esq.          Frank Cyril Marks, Esq.          Arthur Whitworth, Esq.</p>
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There being an insufficient number of Directors assembled to form a Court, those present proceeded with the business subject to ratification by the next Court.

The proceedings of the last Court were read.

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

11/28  
 next day

## A Court of Directors at the Bank

on Thursday, the 30<sup>th</sup> August, 1934.

Present -

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

Sir Alan Garrett Anderson, C.B.E.	Lord Hynodley of Meads
George Macaulay Booth, Esq.	The Hon. Roland Dudley-Kilsons, D.S.O., M.C.
Basil Sage Clutton, Esq.	Cecil Lubbock, Esq.
Albert Charles Gladstone, Esq.	Sir Edward Robert Keacock, G.C.V.O.
Kenneth Goschen, Esq.	Frank Cyril Tjarks, Esq.
Edward Holland-Martin, Esq.	Arthur Whitworth, Esq.

The proceedings of the Court of the 16<sup>th</sup> August and of the Meeting of the 23<sup>rd</sup> August were read and confirmed.

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

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

A. M. Mailer	as from the 28 <sup>th</sup> September
M. E. Lato	as from the 29 <sup>th</sup> September
A. R. Thomson	} as from the 1 <sup>st</sup> October
N. K. Ditcham	

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## A Meeting of Directors at the Bank.

on Thursday, the 6<sup>th</sup> September, 1934.

Present :-

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor.	
Sir Ernest Musgrave Harvey, Bart., K.B.E., Deputy Governor.	
George Macaulay Booth, Esq.	The Hon. Roland Oudley Kilson, D.S.O., M.C.
Basil Gage Cattermole, Esq.	Edward Robert Peacock, Esq.
Sir Andrew Rae Duncan.	Frank Cyril Marks, Esq.
Kenneth Goocher, Esq.	and
Lord Hurdley of Meads.	Arthur Whitworth, Esq.

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

The proceedings of the last Court were read.

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

6<sup>th</sup> September, 1934.

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

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

Committee of Treasury,  
"6<sup>th</sup> September, 1934.

"It was agreed to recommend to the Court  
"of Directors that M. E. Jenkins, an Auxiliary Woman  
"Clerk, who will attain the age of 50 years on the  
"12<sup>th</sup> September, be granted as from the 13<sup>th</sup> September  
"inclusive a pension of £19 a year in accordance  
"with the scale and under the provisions of the Trust  
"Deed of the Superannuation Fund."

agreed to.

W. Gray.

The same was agreed to.

# A Court of Directors at the Bank

on Thursday, the 13<sup>th</sup> September, 1934.

Present :-

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

Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Edward Charles Grenfell, Esq., M.P.
George Macaulay Booth, Esq.	Edward Holland-Martin, Esq.
Basil Gage Callens, Esq.	Lord Hyndley of Meads.
William Henry Clegg, Esq.	The Hon. Roland Dudley Kilson, D.S.O., M.C.
Sir Andrew Rae Duncan	Frank Cyril Jarvis, Esq.
Kenneth Goocher, Esq.	Arthur Whitworth, Esq.

The proceedings of the Court of the  
 30<sup>th</sup> August and of the Meeting of the  
 6<sup>th</sup> September were read and confirmed.

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

13<sup>th</sup> September, 1934.  
Minute of the  
Committee of  
Treasury  
recommending  
the granting  
of a pension.

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

" Committee of Treasury,  
" 12<sup>th</sup> September, 1934.

" It was agreed to recommend to the Court  
" of Directors that E. K. J. Dougherty, an auxiliary  
" Woman Clerk, who will attain the age of 50 years  
" on the 16<sup>th</sup> September, be granted as from the 17<sup>th</sup>  
" September, inclusive, a pension of £76 a year in  
" accordance with the scale and under the provisions  
" of the Trust Deed of the Superannuation Fund."

Agreed to.

The Court agreed thereto.

M. O. Plater, a Woman Clerk, had  
leave at her request to quit the service of  
the Bank as from the 12<sup>th</sup> October.

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

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

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

" Committee of Treasury,  
" 12<sup>th</sup> September, 1934.

\* Resolved

\* That having examined the state of the  
" Bank's accounts the Committee are of opinion that  
" it will be desirable to recommend to the General  
" Court on the 20<sup>th</sup> instant.

13<sup>th</sup> September, 1934

"That a half-year's Dividend of Interest and Profits be made on the 5<sup>th</sup> October next of £6— per cent less Income Tax."

Consideration postponed.

Consideration hereof was postponed until next Thursday.

RB 8/24

Bank

*[Faint, mirrored text from the reverse side of the page, including phrases like 'The Court agreed that...', 'The Court had before the Court...', and 'The following Minutes of the Committee of...']*

# A Court of Directors at the Bank

on Thursday, the 20<sup>th</sup> September, 1934.

Present :-

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

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

Sir Basil Phillott Blachett, K.C.B., K.C.S.I.

George Macaulay Booth, Esq.

Basil Gage Catterno, Esq.

William Henry Clegg, Esq.

Sir Andrew Rae Duncan

Albert Charles Gladstone, Esq.

Kenneth Goschen, Esq.

Edward Charles Grenfell, Esq., M.P.

Charles Jocelyn Hambro, Esq.

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

Edward Holland-Martin, Esq.

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

Cecil Lubbock, Esq.

Sir Josiah Charles Stamp G.B.E.

Frank Cyril Danks, Esq.

Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Governor again laid before the Court a Minute of the Committee of Treasury of the 12<sup>th</sup> September recommending a Dividend on Bank Stock, consideration of which was postponed by the last Court.

The

20<sup>th</sup> September, 1934

The Court agreed thereto and  
Resolved

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

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

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

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

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

" 18<sup>th</sup> September, 1934.

" Gentlemen,

" I beg to request that you will have the  
" goodness to move your Court to consent to advance  
" during the ensuing quarter such amounts as may  
" from time to time be required for the Public Service,  
" at such rates of interest as may from time to time  
" be agreed.

" I propose that the advances shall be made <sup>either</sup> on  
" the credit of Ways and Means under the authority of  
" the Consolidated Fund act or appropriation act, or on  
" the security of Treasury Bills, according as may be  
" arranged at the time of each advance, and that the  
" precise amount required and the particular securities  
" against which the advance shall be made shall be agreed  
" informally on each occasion with the Bank, and be notified  
" officially to the Bank without delay by Warrant over the  
" signature of two Lords.

" I am,  
yours very faithfully  
H. Chamberlain.

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

30<sup>th</sup> September, 1924.

Agreed to.

Minute of the  
Staff Committee  
recommending  
appointments.

The Court agreed thereto.

The following Minute of the Staff  
Committee having been submitted -

"Staff Committee,

"14<sup>th</sup> September, 1924."It was agreed to recommend to the Committee  
"of Treasury for submission to the Court of Directors -

"A. That the following appointments be made -

"Consequent upon the retirement of D. Elliott -  
"Lockhart, Principal of the Chief accountants' Correspondence  
"Office -"In the Chief accountants' Correspondence Office -"H. D. Goodhart, a Principal in the accountants'  
"Department, to be the Principal."R. S. Murray, a Deputy Principal in the accountants'  
"Department, to be the Deputy Principal."and in the accountants' Department -"A. G. A. Bennett, the Deputy Principal of the Chief  
"accountants' Correspondence Office,  
"to be a Principal."A. M. Barrett, an assistant Principal, to be a  
"Deputy Principal,"F. H. Moss, a Superintendent, to be an assistant  
"Principal.

"A. E. Barber, a Senior Clerk, to be a Superintendent.

"E. C. Farmer, a 1<sup>st</sup> Class Clerk, to be a Senior Clerk."In the Department of Women Clerks -

"C. E. Scott, a Woman Clerk, to be a Senior Clerk

"B. That, subject to acceptance for insurance by  
"the Bank Provident Society at the ordinary rates of  
"premium, G. L. F. Bolton who was appointed specially.



220<sup>th</sup> September, 1934.

" under an Order of Court of the 29<sup>th</sup> December 1932, he was  
 " appointed to the Permanent Staff of the Bank as Deputy  
 " Principal of the Foreign Exchange Section of the Chief  
 " Cashier's office with a basic salary of £1,200 a year  
 " (less the appropriate reduction on account of 'Risk Money'  
 " in respect of the current year) plus a Personal Pensionable  
 " Salary of £400 a year; Mr Bolton to be eligible for a  
 " pension in accordance with the scale under the  
 " Regulations, his service to be reckoned from the 16<sup>th</sup>  
 " January, 1933; the Bank's payments under an existing  
 " policy to secure a pension for Mr Bolton to cease.

"C. That the undermentioned Probationary Women  
 " Clerks whose reports are satisfactory and who have been  
 " passed by the Medical Officer as eligible for the service  
 " of the Bank, be appointed to the Permanent Staff in  
 " accordance with the Regulations in force -

"From the 6<sup>th</sup> September, 1934

- " Kathleen Rhoda Lee
- " Mary Stuart
- " Margaret Hope Merry
- " Joan Mary Salter
- " Helen Humphreys Owin
- " Phyllis Marion McWilliam
- " Enid Mary West Barwell

" W. H. Clegg "

Agreed to.

The Court agreed thereto.

K. L. Mumby, an Auxiliary Woman  
 Clerk, had leave at her request to quit the  
 service of the Bank as from the 17<sup>th</sup> October.

# A Court of Directors at the Bank

on Thursday, the 27<sup>th</sup> September, 1934.

Present :-

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

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

An Basil Phillott Blackett, K.C.B., K.C.S.I.

Edward Holland-Martin, Esq.

Basil Gage Callerns, Esq.

Cecil Luttock, Esq.

William Henry Cleq, Esq.

Sir Josiah Charles Stamp, G.B.E.

Sir Andrew Rae Duncan

Frank Cyril Marks, Esq.

Edward Charles Grenfell, Esq., M.P.

and

Charles Jocelyn Hambro, Esq.

Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

27<sup>th</sup> September, 1934

The appointment of 11 Probationary Women Clerks was reported.

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

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

" Committee of Treasury,  
" 26<sup>th</sup> September, 1934

" It was agreed to recommend to the Court of Directors that pensions be granted in accordance with the scale and under the provisions of the Trust Deed of the Superannuation Fund to the following persons -

" C. J. Hallett, an Auxiliary Male Clerk: age 65 years

" on the 30<sup>th</sup> September: service 18 years:

" £162 a year from the 1<sup>st</sup> October inclusive.

" A. E. Cox, a Temporary Porter; age 65 years on the

" 4<sup>th</sup> October: service 16 years: £65 a

" year from the 5<sup>th</sup> October inclusive.

" Edwin Amies, an Auxiliary Male Clerk: age 64 years:

" Service 19 years: who has tendered his

" resignation on account of ill-health:

" £171 a year from the 20<sup>th</sup> December next inclusive

Agreed to.

The Court agreed thereto.

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

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

" Committee of Treasury,  
" 26<sup>th</sup> September, 1934.

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

(a)

27<sup>th</sup> September, 1934.

"(a) £500, in response to a special appeal by the  
" Lord Mayor, to the Grestford Colliery Disaster  
" Fund.

"(b) £100 to the Fund which is being raised at  
" the Mansion House for a wedding gift to  
" H. R. H. Prince George."

Agreed to.

The Court agreed thereto.

*(Handwritten signature)*

*(Faint handwritten text)*

*(Faint handwritten text)*

*(Faint handwritten text)*

# A Court of Directors at the Bank

on Thursday, the 4<sup>th</sup> October, 1934.

Present :-

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

Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Edward Holland-Martin, Esq.
Basil Gage Catterno, Esq.	Lord Hurdley of Meads
William Henry Clegg, Esq.	The Hon. Roland Dudley Kibson, D.S.O., M.C.
Patrick Ashley Cooper Esq.	Cecil Lubbock, Esq.
Sir Andrew Rae Duncan	Walter Kennedy Whigham, Esq.
Edward Charles Grenfell, Esq., M.P.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

The appointment of a Probationary Woman Clerk was reported.

4<sup>th</sup> October, 1934.  
Minute of the  
Committee of  
Treasury  
recommending  
the granting  
of a pension  
and an  
allowance.

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

Committee of Treasury,  
3<sup>rd</sup> October, 1934.

"It was agreed to recommend to the Court of  
"Directors that under the provisions of the Trust Deed  
"of the Superannuation Fund -

"(a) a Pension be granted in accordance with the  
"scale to -

"A. R. Smith, an Auxiliary Male Clerk: age 64  
"years: service 18 years: who has tendered  
"his resignation on account of ill -  
"health: £162 a year from the 1<sup>st</sup>  
"January next inclusive.

"(b) an allowance be granted in accordance with  
"the scale to -

"Mrs. R. S. Rose, widow of C. J. Rose, a Pensioner,  
"formerly messenger to the Secretary:  
"£18 a year from the 8<sup>th</sup> August last  
"inclusive."

agreed to.

The Court agreed thereto.

L. H. Woolmer, a 4<sup>th</sup> Class Clerk in the  
accountants' Department, had leave at his  
request to quit the Service of the Bank as  
from the 31<sup>st</sup> December.

R. Secy

# A Court of Directors at the Bank

on Thursday, the 11<sup>th</sup> October, 1934.

Present :-

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

Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Col. Lionel Henry Hanbury, C.M.G.
Basil Gage Catleens, Esq.	Edward Holland-Martin, Esq.
William Henry Clegg, Esq.	Lord Hyndley of Meads
Patrick Ashley Cooper, Esq.	The Hon. Roland Dudley Kilson, D.S.O., M.C.
Sir Andrew Rae Duncan	Cecil Lutwicks, Esq.
Albert Charles Gladstone, Esq.	Frank Cyril Jarks, Esq.
Edward Charles Grenfell, Esq., M.P.	and
Charles Jocelyn Hambro, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

11<sup>th</sup> October, 1934.

The Quarterly Return of Bank Notes, etc., of £5 and upwards lost, destroyed, etc., paid under indemnity was laid before the Court.

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

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

" Committee of Treasury,  
" 10<sup>th</sup> October, 1934.

" It was agreed to recommend to the Court of Directors that allowances be granted under the provisions of the Trust Deed of the Superannuation Fund to-

- " (a) Mrs A. M. Sharp, widow of Frederick Sharp, a Pensioner, formerly a Mason in the Works Department: £13 a year in accordance with the scale from the 8<sup>th</sup> September inclusive.
- " (b) Mrs Caroline Stanton, a Woman Cleaner: age 65 years on the 29<sup>th</sup> September: service 12 years: £13 a year from the 30<sup>th</sup> September inclusive - such allowance to be reconsidered when she becomes eligible for the " Old age Pension."

Agreed to.

Q. Secy

The Court agreed thereto.



# A Court of Directors at the Bank

on Thursday, the 18<sup>th</sup> October, 1934

Present :-

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

Sir Basil Phillott Blakett, K.C.B., K.C.S.I.

Lord Hyndley of Meads

Basil Gage Catterno, Esq.

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

Patrick Ashley Cooper, Esq.

Cecil Lubbock, Esq.

Sir Andrew Rae Duncan

Robert Lydston Newman, Esq.

Albert Charles Gladstone, Esq.

Sir Edward Robert Peacock, G.C.V.O.

Charles Joseph Hambro, Esq.

Frank Cyril Jinks, Esq.

Col Lionel Henry Hambury, C.M.G.

Walter Kennedy Whigham, Esq.

Edward Holland-Martin, Esq.

Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

18<sup>th</sup> October, 1934.

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

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

" Committee of Treasury,  
" 17<sup>th</sup> October, 1934.

" It was agreed to recommend to the Court of  
" Directors that a donation of 100 guineas be made  
" to the London Orphan School in response to a special  
" appeal by Mr Beckett, who is presiding at the Festival  
" Dinner of the School on the 6<sup>th</sup> November, on the  
" understanding that the Bank's name should not  
" appear on Mr Beckett's list of donors."

Agreed to.

The Court agreed thereto.

Minute of the  
Committee on  
advances and  
discounts  
recommending  
the re-opening  
of a Discount  
Account.

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

" Committee on Advances  
" and Discounts,  
" 10<sup>th</sup> October, 1934.

" It was agreed to recommend to the  
" Committee of Treasury for submission to the Court  
" of Directors that the Discount Account of Allen,  
" Harvey & Ross, which had become dormant owing  
" to an alteration in the constitution of the Firm,  
" be re-opened with the former rating of 10

" A. C. Gladstone"

agreed to.

The Court agreed thereto.

Permission was granted to Sir Basil  
Brackett to join the Board of <sup>the</sup> Geographical  
Magazine Ltd.

M.C. O.  
18th Oct 1934

# A Court of Directors at the Bank

on Thursday the 25<sup>th</sup> October, 1924.

Present.

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

<p>           Sir Basil Phillott Blackett, <sup>KCB</sup><sub>KCSI</sub>            Basil Gage Callens, Esq.            William Henry Clegg, Esq.            Patrick Ashley Cooper, Esq.            Sir Andrew Kae Duncan            Albert Charles Gladstone, Esq.            Kenneth Gocher, Esq.            Edward Charles Grenfell, Esq. <sup>MP</sup> </p>	<p>           Col. Lionel Henry Stanbury, CMG            Edward Holl and Martin, Esq.            Lora Synnally of Meads            Sir Robert Moleworth Underclay            The Hon. Roland Dudley Kilson, <sup>981</sup><sub>D.S.O., M.C.</sub>            Cecil Lubbock, Esq.            Robert Lydston Newman, Esq.            Sir Edward Robert Keock, <sup>982</sup><sub>G.C.W.</sub> </p>
---	--

The proceedings of the last Court  
were read

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

The appointment of twelve Probationary  
Women Clerks was reported.

25<sup>th</sup> October 1934  
 Minute of the  
 Staff Committee  
 recommending  
 appointments etc

The following Minute of the Staff  
 Committee having been read -

"Staff Committee

12<sup>th</sup> October 1934

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

"A That the following appointments be made -

"In the Cashiers Department consequent upon  
 the increase of work in the Securities Office -

"Percy Banfield, a 1<sup>st</sup> Class Clerk (Star) to be a  
 Senior Clerk;

and

That the vacancy created by the retirement of  
 H. A. Bains, a Superintendent in the Cashiers Department,  
 remain unfilled.

"In the Department of Women Clerks consequent  
 upon the increase in the duties performed by the Confidential  
 Typists and to fill a vacancy -

"Hilma Sabin and "R. E. Loft	} 2 <sup>nd</sup> Grade Shorthand Typists to be
"L. P. Leader and "M. A. How	
	} 3 <sup>rd</sup> Grade Shorthand Typists to be

"B. That as the number of higher Clerical posts in  
 the Accounts Section of the Secretary's Office is larger by one  
 than is now required, the following proposals be adopted -

"J. H. Lane, the Second Clerk, to be a Superintendent  
 in the Accountants' Department.

"A. C. Hills, one of the two Senior Clerks in the Accounts  
 Section, to be the Second Clerk.

"Thus the number of Senior Clerkships in this  
 Section will be reduced from two to one.

25 October 1934

C That, in view of the increase from 5 to 19 in the number of Women Clerks employed at the Law Courts Branch, occasioned by the adoption of Mechanisation, the appointment of a Senior Woman Clerk be sanctioned and that the position of "Woman in Charge" be allowed to lapse: consequently -

M. M. Bree, a Woman Clerk, to be a Senior Clerk to fill the post and placed in charge of the Women Clerks at the Branch.

Jessie Barton, a 3<sup>rd</sup> Grade Shorthand Typist, the present Woman in Charge, to be transferred to Head Office; the allowance of £20 a year attaching to the position to be relinquished, under the terms of the Order of Court of the 24<sup>th</sup> November, 1927.

D That the undermentioned Probationary Women Clerks, whose reports are satisfactory and who have been passed by the Medical Officer as eligible for the service of the Bank, be appointed to the Permanent Staff in accordance with the Regulations in force -

From the 6<sup>th</sup> October 1934

Barbara Mary James  
 Eileen Margaret Shepherd  
 Mary Bridget MacCarthy  
 Olive Kingston

"W. H. Clegg"

Agreed to

The Court agreed thereto.

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

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

25<sup>th</sup> October 1934  
 Minute of the  
 Committee of Treasury  
 recommending the  
 granting of a pension  
 and travel allowances

Committee of Treasury  
 24<sup>th</sup> October 1934

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

(a) A pension be granted, during pleasure and in accordance with the Scale, to -

"Harry Green, a Machinist at St Luke's Printing Works: age 65 years on the 13<sup>th</sup> November next: Service 37 years: £180.11. a year from the 14<sup>th</sup> November next inclusive."

(b) An allowance be granted, in accordance with the Scale and under the provisions of the Trust Deed of the Superannuation Fund, to -

"Mrs L. F. Bishop, widow of Edward Bishop, a Temporary Sorter: £18 a year from the 7<sup>th</sup> October last inclusive."

(c) The allowance of £26 a year, which was granted in November 1932 to each of the Misses Foreman, daughters of E. L. Foreman, formerly Chief Clerk in the Chief Accountants' Office, and subsequently renewed for a former year, be continued, under the provisions of the Trust Deed of the Superannuation Fund, subject to no change taking place in their circumstances."

Agreed to

The Court agreed thereto.

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

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

Committee of Treasury  
 24<sup>th</sup> October 1934

"In pursuance of an Order of Court of the 13<sup>th</sup> October 1932, the Committee considered the question of the selection of Governors

25<sup>th</sup> October 1932

for the ensuing year and they agreed to recommend to the Court of Directors that the Right Honourable Montagu Collet Norman, DSO, and Sir Ernest Musgrave Harvey, Bart. K.B.E., be invited to allow their names to be submitted to the Proprietors in March next for election to the Offices of Governor and Deputy Governor, respectively.

Consideration  
deferred

Consideration thereof was deferred for a fortnight.

M.W.S.  
West Jorky

# A Court of Directors at the Bank

on Thursday the 1<sup>st</sup> November, 1934.

Present -

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

Sir Basil Phillott Blackwell, K.C.B., K.C.S.I.	Lord Hynley of Meads
Basil Gage Cutlers, Esq.	Sir Robert Milesworth Kinderley, G.B.E.
William Henry Clegg, Esq.	The Hon. Rodana Dudley Wilson, D.S.O., M.C.
Patrick Ashley Cooper, Esq.	Cecil Lubbock, Esq.
Sir Andrew Kae Duncan	Robert Lygston Newman, Esq.
Albert Charles Gladstone, Esq.	Sir Edward Robert Seacock, G.C.V.O.
Kenneth Goschen, Esq.	Sir Joshua Charles Stamp, G.B.E.
Edward Charles Gierfell, Esq., M.P.	Frank Cyril Tanks, Esq.
Charles Jocelyn Hambro, Esq.	Walter Kennedy Whigham, Esq.
Col. Lionel Henry Hanbury, C.M.G.	and
Edward Hollana Martin, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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



1<sup>st</sup> November 1934Minute of the  
Committee of Treasury  
in regard to Mr C.  
Bruce GardnerThe following Minute of the Committee  
of Treasury having been read -"Committee of Treasury,  
31<sup>st</sup> October 1934

It was agreed to recommend to the Court of Directors  
that Mr C Bruce Gardner be offered an engagement with the  
Bank as from the termination of his present contract on the  
17<sup>th</sup> March 1935, upon the terms and conditions set out in  
the accompanying draft letter, the form of which has been  
approved by Messrs. Freshfields Leese and Manns."

See Court Minutes

agreed to

The Court agreed thereto

Minute of the  
Committee of Treasury  
recommending  
the granting of a  
donationThe following Minute of the Committee  
of Treasury having been read -"Committee of Treasury,  
31<sup>st</sup> October 1934

It was agreed to recommend to the Court of  
Directors that the Newcastle Branch be authorised to make  
a donation of £50 to the Fund being raised to defray the  
expenses of the Royal Agricultural Show to be held at  
Newcastle next year"

Agreed to

The Court agreed thereto

Report of the Staff  
Committee on the  
Accountants Cashiers  
and Secretary's  
Departments, etcThe following Report of the Staff Committee  
having been submitted -

"The Staff Committee

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

1<sup>st</sup> November 1934

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

"That the deficiencies in the Cash during the period at the Head Office amounted to £1.9.6 and the money over to £-7- making a net loss of £1.2.6; the deficiencies at the Branches amounted to £3.17.2 and the money over to £-12- making a net loss of £3.5.2.

"That pursuant to an Order of Court of the 15<sup>th</sup> December 1870, they have further to report that the following Clerks will attain the age of 65 years during the ensuing Quarter -  
" Cyril Inyr Laurence, an Auxiliary on the 10<sup>th</sup> November 1934  
Clerk

" George Benn, a Superintendant in on the 6<sup>th</sup> December 1934  
the Cashier's Department

" William T G Merrifield, an Auxiliary on the 16<sup>th</sup> January 1935  
Clerk

" James Gemmill, an Auxiliary on the 23<sup>rd</sup> January 1935  
Clerk

"and that the following Auxiliary Women Clerks will attain the age of 50 years during the ensuing Quarter -

" Lillie Cook on the 27<sup>th</sup> November 1934

" Evelyn Maria Rafter on the 12<sup>th</sup> January 1935

26<sup>th</sup> October 1934

" H. H. Clegg.

Approved

The Court approved thereof

The following Report of the Audit Committee having been submitted -

" The Audit Committee

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

Report of the Audit Committee on Audits taken by the Audit Department between the 2<sup>nd</sup> July and the 11<sup>th</sup> October, 1934.

1<sup>st</sup> November 1934

That they have had before them the Reports on Audits dated between the 2<sup>nd</sup> July and the 11<sup>th</sup> October 1934 and taken by the Audit Departments under written instructions from one of the Governors.

These Audits, which included those of the Hull and Plymouth Branches, are enumerated in the accompanying list<sup>†</sup>

† See Court Minutes

30 October 1934

Roland D. Kilson

Approved

The Court approved thereof

The Minutes of a Meeting of the Advisory Council of Directors and Staff held on the 26<sup>th</sup> July 1934 were laid before the Court.

The following Women Clerks had leave at their request to quit the service of the Bank -  
 A. M. Inwood as from the 26<sup>th</sup> November  
 D. E. Philcox as from the 30<sup>th</sup> November

overd.  
 new Dept. 4.

# A Court of Directors at the Bank

on Thursday, the 8<sup>th</sup> November, 1934

Present -

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

Sir Basil Phillott Blackett, K.C.B.	Col Lionel Henry Stanbury, C.M.G.
George Macaulay Booth Esq. <sup>K.C.S.I.</sup>	Edward Holland Martin Esq.
Basil Gage Catterno, Esq.	Lord Slynally of Meads
William Henry Clegg, Esq.	Sir Robert Moleworth Kinderley <sup>K.B.E.</sup>
Labruce Ashley Cooper, Esq.	Col Lubbock, Esq.
Sir Andrew Rae Duncan	Sir Joshua Charles Stamp, K.B.E.
Albert Charles Gladstone, Esq.	Frank Cyril Jarvis, Esq.
Kenneth Goschen, Esq.	Walter Kennedy Whigham, Esq.
Edward Charles Grenfell Esq. M.P.	and
Charles Jocelyn Hambro Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court  
were read.

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

5 November 1934

The appointment of a Probationary  
Woman Clerk was reported.

Minutes of the  
Committee of Treasury  
in regard to Mr  
J. A. Osborne

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

Committee of Treasury  
7<sup>th</sup> November 1934

"With regard to the appointment of Mr J. A. C. Osborne  
the Secretary, to be Deputy Governor, pro tem of the Bank of  
Canada, it was agreed to recommend to the Court of Directors  
that Mr Osborne's acceptance of the appointment be subject  
to the following terms and conditions as between himself  
and the Bank of England:-

- (1) That Mr Osborne's resignation from the service  
of the Bank of England be accepted as at the  
close of business on the 30<sup>th</sup> instant
- (2) That on the termination of Mr Osborne's new  
appointment within or at the expiration of a period  
of 5 years, he be entitled to reinstatement in  
the Bank's service either in his former or some  
other suitable position, or as a Supernumerary,  
at the salary to which he would have attained had  
he continued throughout in the service of the Bank  
of England.
- (3) That Mr Osborne retain his pension rights which  
shall continue to accrue during his tenure of his new  
appointment, up to a limit of 5 years, as they would  
have done had he remained a member of the  
Bank's staff during that time.
- (4) In the event of Mr Osborne accepting within or at  
the expiration of the said period of 5 years either  
(a) an extension of his new appointment, or  
(b) some other appointment,  
Mr Osborne to receive the commutation value of the  
pension rights accrued up to the date of his  
acceptance of such further appointment

8 November 1924

- (5) Mr Osborne to be allowed during the term of his present appointment to maintain his existing insurance with the Bank Provident Society as if he remained a member of the Bank's Staff.
- (6) Mr Osborne to be allowed during the period of his present appointment to maintain his insurance under the Widows' Annuity Scheme on payment of the full premiums payable in respect thereof. In the event of Mr Osborne returning to the Bank within or at the expiration of the said period of 5 years the Bank to pay to Mr Osborne a sum equal to the contributions which they would have provided during the said period had he remained a member of the Bank's Staff.
- (7) Mr Osborne, in the event of his accepting any further appointment within or at the expiration of the said period of 5 years, to receive -
- (a) at his option either a fully paid-up policy from the Bank Provident Society in respect of the premiums paid to that date, or a transfer of the insurance to some other approved company, and
  - (b) such amount as would be returnable to him in respect of his Widows' Annuity Insurance if he were thus ordinarily quitting the Bank's service.

Agreed to

The Court agreed thereto

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

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

Committee of Treasury  
7 November 1924

It was agreed to recommend to the Court of Directors that C Y Laurence an Auxiliary Male Clerk, who will attain the age of 65 years on the 10 November, be granted, as from the 11 November inclusive, a pension of £144 a year in

8 November 1934

"accordance with the Seal and under the provisions of the Trust Act of the Superannuation Fund"

Agreed to

The Court agreed thereto

Minutell of the  
Committee of Treasury  
recommending that  
Lord Sydney be appointed  
a Member of the Committee  
on the Permanent  
Control of Expenditure  
in the room of Mr Shaw

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

Committee of Treasury  
7 November 1934

"It was agreed to recommend to the Court of Directors that Lord Sydney be appointed a Member of the Committee on the Permanent Control of Expenditure in the room of Mr Shaw."

Agreed to

The Court agreed thereto

Report of the  
Committee on St Luke's  
in regard to the  
alteration of and  
107 Bank Notes

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

The Committee on St Luke's

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

"That with reference to their Report of the 22 July 1932 the Committee now submit final proofs of Mr Stephen Gooden's designs for the alteration of £1 and 107 Bank Notes printed on the new watermarked paper from the plates engraved by Messrs Bradbury Wilkinson & Co.

The protective underlining of the face of the Notes in their final form (see separate exhibit (iii)) to some extent impairs a full appreciation of Mr Gooden's work;

8<sup>th</sup> November 1934

The exhibits (1) to (8) in the album show Mr Gooden's designs in detail. Mr Stephen Gooden received his first instructions in June 1931 and the fee paid to him for designing the Notes and supervising the engraving of the plates was £1500. Messrs Bradbury Wilkinson & Co. were <sup>entrusted</sup> with the engraving of the plates in January 1933 and the payment to them amounted to £2125.

2<sup>nd</sup> November 1934

A. Shulworth

Approved  
Agreed to  
AD

The Court <sup>approved thereof.</sup>  
~~agreed thereto~~

A Minute of the Committee of Treasury of the 24<sup>th</sup> October in regard to the selection of Governors for the ensuing year, consideration of which was deferred for a fortnight, was again laid before the Court.

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

It was further proposed that Sir Ernest Musgrave Hawley Bart. KBE be invited to allow his name to be submitted to the Proprietors for election as Deputy Governor for the ensuing year and the same having been submitted to the Ballot was also carried.

M.C.B.  
Asst Secy



## A Court of Directors at the Bank

on Thursday, the 15<sup>th</sup> November, 1934.

Present-

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

Sir Basil Phillott Blackett, <sup>Retd.</sup> <del>res.</del>	Edward Holl and Martin, Esq.
George Macaulay Booth, Esq.	Lora Synaluy of Meads
William Henry Clegg, Esq.	Sir Robert Mollsworth Kindersley
Tabuck Ashley Cooper, Esq.	The Hon. Roland Dudley Wilson, <sup>GC</sup> <del>GC</del> <sup>GC</sup> <del>GC</del>
Sir Andrew Rae, Duncan.	Col. Lubbock, Esq.
Albert Charles Gladstone, Esq.	Robert Lygston Newman, Esq.
Kenneth Goschen, Esq.	Sir Edward Robert Seacock, <sup>GCVO</sup>
Edward Charles Grenfell, Esq. <sup>MP</sup>	Sir Jocain Charles Stamp, <sup>GC</sup>
Charles Jocelyn Hambro, Esq.	Frank Cyril Tarks, Esq.
Col. Lionel Henry Hambury, <sup>CMG</sup>	Arthur Whitesorth, Esq.

The proceedings of the last Court  
 were read.

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

15 November, 1934  
 Report of the  
 Deputy Governor  
 on the Annual  
 Audit

The following Report of the Deputy Governor  
 having been submitted -

The Deputy Governor

Reports to the Court of Directors

That the Committee appointed to take the Annual Audit have audited the London Discounted Bills, Bills purchased and Commercial Bills of Issue Department held in the Bill Office and in the Securities Vault as on the evening of the 10<sup>th</sup> instant and have certified that the total agreed with the amount with which the accounts of Bills Discounted, Bills Purchased and Commercial Bills of Issue Department were charged that day in the Secretary's ledgers.

That they have similarly satisfied themselves that there were no amounts advanced in the Discount Office against Bills or Securities as on the evening of the 10<sup>th</sup> instant.

That they have agreed the Chief Cashier's Statement of the amount of Bullion in the possession of the Bank as on the evening of the 12<sup>th</sup> instant with the figures supplied by the Secretary.

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

15 November 1931

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

Certificates for the following as on the evening of the 13<sup>th</sup> November have not yet been seen by the Audit Committee and will be shown to them on receipt -

Loans held on current account in various Central Banks.

E. M. Harvey

14 November 1931

Approved

The Court approved thereof

The following Minutes of the Staff Committee having been read -

Minutes of the Staff Committee recommending Appointments etc

Staff Committee

9 November 1931

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

A. That in consequence of the increase in the work of the Dividend Reparation Office as a result of the change of method of preparing Dividend Books and Warrants an additional post of the rank of Assistant Principal be created in the Accountants Department.

B. That the following appointments be made -  
In the Accountants Department -

Arnold Horne a Superintendent in the Accounts and Costing Section of the Secretary's Office to be an Assistant Principal.

In the Cashier's Department and Branches -

C. F. Guest a 3<sup>rd</sup> Class Clerk at the Newcastle Branch to be a 3<sup>rd</sup> Class Clerk.

15 November 1934

At the Newcastle Branch, consequent upon the transfer of C. F. Guest to the Head Office -

J. R. Homfray, a 4<sup>th</sup> Class Clerk in the Cashiers' Department and Branches, to be a 4<sup>th</sup> Class Clerk.

In the Department of Women Clerks

H. A. Snow, a Woman Clerk to be a Senior Clerk.

C. That Charles White, a House Porter and Messenger, be granted additional Personal wages of  $2\frac{1}{4}$  a week.

D. That, with reference to the Order of Court of the 5<sup>th</sup> April 1934, the amended form of Report, as submitted, for Clerks up to and including the First Class be now adopted.

W. H. Clegg

Agreed to.

The Court agreed thereto

The following Report of the Trustees of the Superannuation Fund having been read -

The Trustees of the Superannuation Fund

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

That with reference to their Report dated the 20<sup>th</sup> March last they have reviewed the position with regard to the investments of the Fund and make the following recommendations:-

(a) That the funds from time to time in the hands of the Trustees shall -

(i) as to sums not exceeding at any time £200,000 in all be accepted by the Bank as deposits bearing interest at a rate to be fixed from time to time.

Report of the Trustees of the Superannuation Fund as to the employment of sums received by them for the benefit of the Fund.

15 November 1924

(2) As to the remainder, to be invested in such securities as may be approved by the Court on the recommendation of the Committee to consider the securities of certain Funds

(b) That pending such investment, the balance standing on deposit with the Banks in the names of the Trustees shall continue to bear interest at an agreed rate.

W. H. Clegg

14 November 1924

Approved

The Court approved thereof

Report of the Committee to consider the securities of certain Funds

The following Report of the Committee to consider the securities of certain Funds having been submitted -

The Committee to consider the securities of certain Funds

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

That they have examined the investments held by the undermentioned Sinking Funds, viz:-

Eastern Bengal Railway 'B' Annuity

Scinde Punjab & Delhi Railway 'B' Annuity

Talestani Government 5% Guaranteed Stock 1942/67

Tanganyika Government 4½% Guaranteed Stock 1948/68

Tanganyika Government 4% Guaranteed Stock 1951/71

also the investments held on account of the Banks Provident Society and the Special Pensions Reserve Fund, and have approved the changes in the investments as set out in the accompanying memorandum 'a' †

See Court Minutes

15 November 1934

That they have also examined the investments held on account of -

John Buchanan Fund

Elsie Mackay Fund

Gordon Memorial College Fund

Westminster Abbey, Dean Ryle's Fund

and are satisfied with the position. The investments

held on account of these Funds are set out in the

accompanying memorandum "B"<sup>†</sup>

Instructions have been given to the Chief Cashier as to the nature of the investments to be made during the current quarter.

† see Court Minutes

W. H. Whignans

7<sup>th</sup> November 1934

Approved

The Court approved thereof

B. G. Mott a Roman Clerk, had leave at her request to quit the service of the Bank as from the 14<sup>th</sup> December.

Permission was granted to Sir Andrew Duncan to become the Independent Chairman of the Executive Committee of the British Iron and Steel Federation.

approved  
directly

## A Court of Directors at the Bank

on Thursday, the 22<sup>nd</sup> November, 1934.

Present-

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

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

Mr Basil Phillott Blackett	Lord Hynley of Meads
George Macaulay Booth Esq.	Mr Robert Molesworth Kinderley
David Sage Caltons, Esq.	The Hon Roland Dudley Kilson <sup>Esq.</sup> D.S.O., M.C.
Satrick Ashley Cooper, Esq.	Colal Lubbock, Esq.
Mr Andrew Rae Duncan	Robert Lydston Newman, Esq.
Albert Charles Gladstone Esq.	Mr Edward Robert Keacock, G.C.V.O.
Kenneth Goschen, Esq.	Mr Julian Charles Stamp, G.B.E.
Edward Charles Grenfell Esq., M.P.	Frank Cyril Jarvis, Esq.
Col. Genl Henry Hanbury, C.M.G.	Walter Kennedy Whigham, Esq.
Edward Holland Martin, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

22<sup>nd</sup> November 1934  
 Minute of the  
 Committee of Treasury  
 recommending the  
 granting of two  
 pensions

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

Committee of Treasury  
 21<sup>st</sup> November 1934

It was agreed to recommend to the Court of  
 Directors that pensions be granted to the following persons -

(a) Henry Tompkins, an Inspector at St Luke's Printing  
 Works: age 65 years on the 26<sup>th</sup>  
 January next: service 38 years:  
 £161.14.8 a year during pleasure  
 and in accordance with the scale  
 from the 27<sup>th</sup> January next inclusive

(b) Lilla Cook, an Auxiliary Woman Clerk:  
 age 50 years on the 27<sup>th</sup> November:  
 service 15 years: £60 a year in  
 accordance with the scale and  
 under the provisions of the Trust  
 Deed of the Superannuation Fund  
 from the 28<sup>th</sup> November inclusive.

Agreed to.

The Court agreed thereto.

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

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

Committee on Advances and Discounts  
 14<sup>th</sup> November 1934

It was agreed to recommend to the Committee  
 of Treasury for submission to the Court of Directors that  
 the Discount Account of Daniell, Cazenove & Co. which  
 had become dormant owing to an alteration in the  
 constitution of the firm, be re-opened with the former rating  
 of 5.

E. C. Grenfell

Agreed to.

The Court agreed thereto.



22<sup>nd</sup> November 1934  
 Letter from Messrs  
 Freshfields, Lese &  
 Munns with  
 Agreement of Variation  
 between the Bank  
 and the Borough of  
 Shorewich for the  
 supply of electrical  
 energy to St. Luke's  
 Printing Works -  
 to be sealed.

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

New Bank Buildings  
 31 Old Jewry, (E.C.2)

21<sup>st</sup> November, 1934

Dear Sir,

Electricity Supply Agreement.

We enclose the counterpart of the Agreement  
 of the 10<sup>th</sup> March 1921 between the Borough Council of Shorewich  
 and the Bank relating to the supply of electrical energy  
 to St. Luke's Printing Works on which has been endorsed  
 a Memorandum making the Agreement terminable by  
 either party on the 15<sup>th</sup> September in any year on twelve  
 months' previous written notice. Originally the Agreement  
 could be terminated only at the end of a five yearly  
 period the next such date being the 15<sup>th</sup> September 1940.

This variation was arranged by the General  
 Works Manager at St. Luke's Printing Works and we  
 approved the Memorandum on behalf of the Bank.

We can advise that the Memorandum is in  
 a form proper to be sealed by the Bank, and shall be  
 glad if you will have this done. Will you then please  
 return the document to us so that the two parts of the  
 Agreement endorsed with the Memorandum and sealed  
 by the Bank and the Borough Council respectively  
 can be exchanged once more, one part being held by  
 each of the parties as before.

Yours, dear Sir,

Yours faithfully,

Freshfields, Lese & Munns

The Secretary  
 Bank of England, E.C.2

Approved

The Court approved thereof and

Ordered

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

# A Court of Directors at the Bank

on Thursday, the 29<sup>th</sup> November, 1934

Present:-

Sir Ernest Musgrave Harvey, Bart., *N.B.F.*, Deputy Governor.

Sir Basil Phillott Blackett

George Macaulay Booth, Esq.

Basil Gage Catterns, Esq.

William Henry Clegg, Esq.

Patrick Ashley Cooper, Esq.

Albert Charles Gladstone, Esq.

Kenneth Goschen, Esq.

Edwina Charles Grenfell, Esq. *M.P.*

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

Lord Hynndley of Meads

Sir Robert Moleworth Kinderley, *C.B.E.*

The Hon. Roland Dudley Nelson, *B.S.O.*

Cecil Lubbock, Esq.

Robert Gaston Newman, Esq.

Frank Cyril Parks, Esq.

Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

The appointment of nine Probationary Women Clerks was reported.

29<sup>th</sup> November 1934

Colonel Hanbury reported that following on the Order of the last Court, the Common Seal was affixed that day in the presence of Sir Basil Blackett, Mr Holland-Martin and himself to an Agreement of Variation between the Bank and the Borough of Shoreditch for the supply of electrical energy to St Luke's Printing Works.

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

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

"Committee of Treasury  
28<sup>th</sup> November 1934.

It was agreed to recommend to the Court of Directors that pensions be granted in accordance with the scale and under the provisions of the Trust Deed of the Superannuation Fund to the following persons -

- (a) A. F. A. Hillis, Principal of the Bill Office: age 63 years: service 43 years: £805 6 8 a year from the 1<sup>st</sup> March next inclusive.
- (b) George Dunn, a Superintendent in the Bill Office: age 65 years on the 6<sup>th</sup> December next: service 42 years: £497 17 4 a year from the 7<sup>th</sup> December next inclusive.
- (c) James Gemmill, an Auxiliary Male Clerk: age 64 years: service 15 years: who has tendered his resignation on account of ill health: £135 a year from the 27<sup>th</sup> December next inclusive.

Agreed to

The Court agreed thereto

Report of the  
Committee to  
consider the  
Securities of certain

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

29 November 1934  
 Funds, as to the  
 investment of the  
 monies received  
 from time to time  
 by the Trustees of  
 the Superannuation  
 Fund for the  
 benefit of the Fund

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

That they have considered the question referred  
 to them under an Order of Court of the 15<sup>th</sup> November 1934 as  
 to the investment of the monies which from time to time  
 will be received by the Trustees of the Superannuation Fund  
 for the benefit of the Fund.

Having reviewed estimates of the amounts  
 likely to become available over a period of years from  
 which it appears that, subject to the size of the Staff  
 remaining unchanged, the Fund in 1974 will amount  
 to £7,000,000, the Committee recommend -

(a) That the following distribution should be regarded  
 as the ultimate goal to be reached in spreading the  
 investments of the Fund -

1935/43	Nil
1944/53	20%
1954/63	30%
1964/73	40%
1974 and after	10%

and

(b) That, with regard to the class of security in which  
 investments should be made, the following basis be adopted -

British Government Securities	60%
Home Corporation Securities	25%
Public Boards and Colonial Government Securities	15%

Nevertheless the Committee are of opinion  
 that the policy as now stated should be subject to  
 amendment in the light of conditions arising at any  
 time, and that for the time being investments in  
 Irredeemable Securities should be very limited.

The Committee further recommend that the  
 Funds at present available, amounting to £5138941.15,  
 be invested as to 60% in 3% Funding Stock 1959/69, and  
 as to the remainder in 2½% War Stock 1952 or after.

21 November 1934.

W. R. Whigham

Approved

The Court approved thereof

29 November 1924

Permission was granted to Lord  
Hyndley to become a Member of the Board of  
Cory & Clarke (Upper Thames) Limited.

Mr. S.  
Westoby

## A Court of Directors at the Bank

on Thursday the 6<sup>th</sup> December, 1934.

Present:—

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

Sir Basil Phillott Blackett, <sup>K.C.B.</sup> <sub>K.C.S.I.</sub>	Col Lionel Henry Hanbury, C.M.G.
George Macaulay Booth, Esq.	Sir Robert Mollisworths Rindorsley <sup>Bt.</sup>
Ernest Gage Calverns, Esq.	The Hon Roland Dudley Kilson, D.S.O. <sup>M.C.</sup>
William Henry Clegg, Esq.	Col Lubbock, Esq.
Sabrick Ashley Cooper, Esq.	Robert Lytton Newman, Esq.
Sir Andrew Rae Duncan	Sir Edwarda Robert Seacock, G.C.V.O.
Albert Charles Gladstone, Esq.	Frank Cyril Jarvis, Esq.
Kenneth Goschen, Esq.	Hallie Kennedy Whigham, Esq.
Edwarda Charles Grenfell, Esq. <sup>M.P.</sup>	and
Charles Jocelyn Hambro, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

6<sup>th</sup> Decem<sup>r</sup> 1924

Permission was granted to the Official Receiver to use the Bank's vote at a Meeting of Contributors of Durant, Radford and Company limited in respect of Shares of that Company held in the names of the Bank's Nominees and pledged as Security against possible Advances to Securities Trust Limited.

Minutes of the Committee of Treasury recommending an alteration in the Regulations affecting the General Conduct of Business at the Head Office and Branches.

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

Committee of Treasury  
5<sup>th</sup> December 1924.

It was agreed to recommend to the Court of Directors that No 82 of the Regulations affecting the General Conduct of Business at the Head Office and Branches which governs the method of dealing with Stocks registered elsewhere than in the Bank Books and pledged as Security, be altered so as to allow the Principal and the Deputy Principal of the Branch Banks Office to grant Powers of Attorney for use in case of need or absence, to the Assistant Principal and the Superintendent of that Office instead of as hitherto, the Assistant Principal and the Chief Clerk thereof, the latter position having been abolished under an Order of Court of the 16<sup>th</sup> August 1924.

Agreed to

The Court agreed thereto.

K. L. Pritchett, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 31<sup>st</sup> December.

6<sup>th</sup> December 1934

Minute of the  
Committee of Treasury  
recommending  
that the Governor  
in the event being  
be authorized to  
become one of the  
Trustees of the  
Gresford Colliery  
Disaster Relief Fund.

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

Committee of Treasury

5<sup>th</sup> December 1934.

"It was agreed to recommend to the Court of  
Directors that the Governor for the time being be authorized  
to accept the invitation of the Lord Mayor of London to  
become one of the Trustees of the Gresford Colliery Disaster  
Relief Fund"

Agreed to.

The Court agreed thereto

Mr. A.  
not sent



# A Court of Directors at the Bank

on Thursday the 13<sup>th</sup> December 1934

Present:

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

Sir Basil Shillott Blackell <sup>rec</sup> <sup>rec</sup>	Lord Hyndley of Meads
George Macaulay Booth Esq.	Sir Robert Mollsworth Kinderley <sup>Esq.</sup>
Basil Gage Calverns, Esq.	The Hon Roland Dudley-Kilson <sup>Esq.</sup> <sup>D.20. M.C.</sup>
William Henry Clegg, Esq.	Cecil Lubbock, Esq.
Patrick Ashley Cooper, Esq.	Sir Edward Robert Peacock G.C.V.O.
Albert Charles Gladstone, Esq.	Sir Jesuair Charles Stamp, C.B.E.
Kenneth Goschen, Esq.	Frank Cyril Larks, Esq.
Edward Charles Grenfell, Esq. M.P.	Haller Kennedy Whigham, Esq.
Col. General Henry Hanbury, C.M.G.	and
Edward Holland Martin, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

13<sup>th</sup> December 1934

Permission was granted to Mr Whitworth to visit the Manchester and Liverpool Branches in the room of Mr Catterns and to Mr Catterns to visit the Leeds and Hull Branches in the room of Mr Whitworth.

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

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

Committee of Treasury  
12<sup>th</sup> December 1934

It was agreed to recommend to the Court of Directors that a further donation of £110.15 be made to the Fund which was set up at the Mansion House for the purchase of a wedding gift for A.R.A. the Duke of Kent, being the amount required to make up the deficit in the Fund.

Agreed to

The Court agreed thereto.

Report of the Committee on St Luke's on the Annual Report on the Administrative Staff of St Luke's Printing Works.

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

The Committee on St Luke's

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

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

A. Whitworth

2<sup>nd</sup> November 1934

Approved

The Court approved thereof

awc:ds.  
noted

# A Court of Directors at the Bank

on Thursday the 20<sup>th</sup> December, 1934

Present:-

The Rt. Hon. Montagu Collet Norman DSO, Governor  
 Sir Ernest Musgrave Harvey, Bart, M.P., Deputy Governor.

<p>           Sir Basil Phillott Blackett, <sup>KCB</sup> KCB            George Macaulay Booth, Esq.            Basil Gage Callorns, Esq.            William Henry Clegg, Esq.            Patrick Ashley Cooper, Esq.            Albert Charles Glaastone, Esq.            Kenneth Goschen, Esq.            Edward Charles Grenfell Esq. M.P.            Charles Jocelyn Hambro, Esq.            Col Lionel Henry Hambury CBE         </p>	<p>           Lord Hynale of Meads            Sir Robert Molesworth Kinderley            The Hon Roland Dudley Kilson, <sup>CB</sup> DSO            Cecil Lubbock, Esq.            Robert Lydston Newman, Esq.            Sir Edward Robert Peacock G.C.M.            Frank Cyril Tanks, Esq.            Walter Kennedy Whigham, Esq.            and            Arthur Whitworth, Esq.         </p>
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The proceedings of the last Court were read.

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

20<sup>th</sup> December 1934  
 Minute of the  
 Committee of Treasury  
 recommending the  
 granting of two  
 donations

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

Committee of Treasury  
 19<sup>th</sup> December 1934

"It was agreed to recommend to the Court of  
 Directors that the following donations be made -  
 (a) £500, in response to an appeal by the Lord Mayor,  
 "to the Medical School of St Bartholomew's  
 Hospital";  
 (b) £100, in response to an appeal by Lord Elgin,  
 "to the National Central Library."

Agreed to

The Court agreed thereto.

Minute of the  
 Committee of  
 Treasury recommend-  
 ing the granting  
 of two pensions

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

Committee of Treasury  
 19<sup>th</sup> December 1934

"It was agreed to recommend to the Court of  
 Directors that pensions be granted in accordance with  
 "the scale and under the provisions of the Trust Deed  
 of the Superannuation Fund to the following persons -  
 "A C Spink, a 3<sup>rd</sup> Class Clerk in the Bill Office:  
 age 58 years: service 37 years: whose  
 resignation was called for under an  
 Order of Court of the 23<sup>rd</sup> February last,  
 and which has now been tendered  
 on account of ill-health, £323:8: a year  
 from the 1<sup>st</sup> March next inclusive.  
 "David Carpenter, a House Porter and Watchman at the Law  
 Court's Branch: age 65 years on the 1<sup>st</sup> January  
 next: service 36 years: £152:13:8 a year from  
 the 2<sup>nd</sup> January next inclusive.

Agreed to

The Court agreed thereto

20 December 1934  
 Minute of the  
 Staff Committee  
 recommending  
 appointments etc

The following Minute of the Staff  
 Committee having been read -

Staff Committee

" 14 December 1934

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

A. That the following appointments be made -

In the Cashier's Department, consequent upon the  
 retirement of George Dunn -

Thomas Tallmacth a Senior Clerk to be a Superintendent  
 Donald Mackay a 1<sup>st</sup> Class Clerk (Star) to be a Senior Clerk.

B. That the payment of Charitable Subscriptions  
 by the Branches for the year 1935 amounting to £2444.11.  
 be sanctioned, as contained in the accompanying list.†

W. H. Clegg.

† See Court Minute

Agreed to

The Court agreed thereto

Minute of the  
 Committee of Treasury  
 in regard to the  
 Bankers Industrial  
 Development Company  
 Limited

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

Committee of Treasury

" 19 December 1934

The Committee have considered the position  
 of the Bankers Industrial Development Company Ltd, the  
 existence of which under the Articles of Association will  
 terminate in February 1935. They are of opinion that the  
 services of this Company should continue to be available  
 to industry for the time being and they recommend that  
 the necessary steps be taken to extend its life for a period  
 of five years.

They further recommend that in the event of a

20 December 1934

"call of the Share Capital of the Company becoming necessary no call should be made upon the holders of the 'A' Shares unless and until the 'B' Shares shall have been fully paid up; and in order to make clear such intentions that the Articles of Association be altered if need be, together with such other alterations as in the opinion of the Bank's legal advisers are considered necessary to protect the Bank's position in the altered circumstances"

Agreed to

The Court agreed thereto

Witness  
my hand

# A Court of Directors at the Bank

on Thursday the 27<sup>th</sup> December 1834

Present:-

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

Sir Basil Shillott Blackett, K.B.	Col. Lionel Henry Hanbury, C.M.G.
George Macaulay Booth, Esq.	Edward Holland-Martin, Esq.
Basil Gage Cattermole, Esq.	Sir Robert Mollisworth Kintorsley, Esq.
William Henry Clegg, Esq.	Levi Lubbock, Esq.
Sir Andrew Rae Duncan	Sir Tobias Charles Stamp, Esq.
Albert Charles Gladstone, Esq.	Frank Cyril Tarkenton, Esq.
Edward Charles Grenfell, Esq. M.P.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

Reports were laid before the Court from Mr. Cooper and Mr. Cattermole stating

27<sup>th</sup> December 1734 That they had visited the Leeds and Hull Branches.

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

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

Treasury Chambers  
Whitehall, W<sup>o</sup>

20<sup>th</sup> December 1734

Gentlemen,

I beg to request that you will have the  
goodness to move your Court to consent to advance  
during the ensuing quarter such amounts as may  
from time to time be required for the Public Service,  
at such rates of interest as may from time to time  
be agreed.

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

I am

The Governor and  
Deputy Governor  
Bank of England

Yours very faithfully  
N. Chamberlain

Agreed to

The Court agreed thereto.



27 December 1934  
 Minute of the  
 Committee of  
 Treasury recommending  
 the granting of the  
 pensions and the  
 allowances.

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

Committee of Treasury  
 27 December 1934

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

(a) Pensions be granted in accordance with the scale  
 and under the provisions of the Trust Deed of the  
 Superannuation Fund to the following persons -

"W. T. G. Merrifield, an Auxiliary Male Clerk: age  
 65 years on the 16<sup>th</sup> January next:  
 service 17 years: £153 a year  
 from the 17<sup>th</sup> January next  
 inclusive.

"I. M. Rafter, an Auxiliary Woman Clerk:  
 age 50 years on the 12<sup>th</sup> January  
 next: service 19 years: £76 a year  
 from the 13<sup>th</sup> January next inclusive.

(b) An allowance of £260 a year be granted in  
 accordance with the scale and under the provisions  
 of the Trust Deed of the Superannuation Fund to Mrs  
 Mary McPherson, widow of Alfred McPherson, a Pensioner,  
 formerly a Supervisor of Machinery in the Printing  
 Department, from the 3<sup>rd</sup> December last inclusive.

(c) The compassionate allowance of £260 a year which  
 was granted in December 1932 to Mrs M<sup>rs</sup> Eric Smith,  
 widow of C. Eric Smith, a Bank Note Stamper, and  
 subsequently renewed for a further year, be continued  
 under the provisions of the Trust Deed of the Superannuation  
 Fund, but to cease in the event of her re-marrying.

Agreed to

The Court agreed thereto.

27<sup>th</sup> December 1934  
 Minute of the  
 Committee of  
 Treasury  
 recommending  
 the granting of  
 a donation.

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

Committee of Treasury  
 27<sup>th</sup> December 1934

"It was agreed to recommend to the Court  
 of Directors that a donation of 500 guineas be made to  
 the National Council of Local Councils."

Agreed to

The Court agreed thereto

Minute of the  
 Committee of  
 Treasury in regard  
 to the temporary  
 engagement of  
 Mr E. T. Bunbury

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

Committee of Treasury  
 27<sup>th</sup> December 1934

"It was agreed to recommend to the Court  
 of Directors that Mr E. T. Bunbury be appointed  
 temporarily to the Bank, the engagement to take  
 effect from a date to be fixed in the Autumn of 1935."

Agreed to

The Court agreed thereto.

and  
 not later

## A Court of Directors at the Bank

on Thursday the 3<sup>rd</sup> January 1925.

Present:-

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

Sir Basil Phillott Blackett <small>K.C.B.</small>	Edward Holland Martin, Esq.
George Macaulay Booth, Esq.	Lord Hynally of Meads
Basil Sage Callerns, Esq.	Sir Robert Mollsworth <small>Kendriely</small>
Williams Henry Clegg, Esq.	Lecil Lubbock, Esq.
Patrick Ashley Cooper, Esq.	Sir Josiah Charles Stamp, G.C.B., G.C.E.
Albert Charles Gladstone, Esq.	Frank Cyril Tarks, Esq.
Kenneth Goschen, Esq.	Walter Kennedy Whigham, Esq.
Edward Charles Grenfell, Esq., M.P.	and
Charles Jocelyn Hambro, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court  
 were read.

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

3<sup>rd</sup> January 1935  
 Letter from Messrs  
 Freshfields Leese  
 and Munns with  
 engrossment of lease  
 of Offices at Bank  
 Chambers, Birmingham  
 to Messrs F B Clarke  
 & Company - to be  
 sealed

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

New Bank Buildings  
 31 Old Jewry (E.C.2)  
 14<sup>th</sup> December 1934

Dear Sir,

Bank Chambers 22 Temple Row, Birmingham  
Rooms 547 - Lease to F. B. Clarke & Co.

We duly received your letter of the 12<sup>th</sup> instant  
 and the draft of this proposed lease approved.

We enclose the engrossment of the lease and can  
 advise that this document is in a form proper to be  
 sealed by the Bank. Will you please have it so sealed.

We also enclose the engrossment of the Counterpart  
 Lease for execution by the Lessees together with a note of our  
 charges and disbursements payable by them. You will  
 no doubt wish to send these to the Bank's Agent at  
 Birmingham so that he can get the Counterpart executed  
 by the Lessees.

If when both the lease and Counterpart have  
 been executed you will send them to us we will have them  
 stamped and return them to you. The lease can then be  
 forwarded to the Lessees and the Counterpart retained  
 by the Bank.

If the Lessees prefer that they should attend  
 to the stamping of the lease the sum of £1 10 6 should be deducted  
 from the amount of the costs.

We are dear Sir,

Yours faithfully,  
 Freshfields Leese & Munns

The Principal  
 Branches Banks Office

Approved

The Court approved thereof and

Ordered

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

3<sup>rd</sup> January 1935  
 Minute of the  
 Committee of Treasury  
 recommending the  
 appointment of a  
 Special Committee.

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

Committee of Treasury  
 2<sup>nd</sup> January 1935

With reference to the Order of Court of the  
 25<sup>th</sup> January 1934 it was agreed to recommend to the Court  
 of Directors that a Special Committee to consist of -

The Deputy Governor (Chairman)

Mr Gladstone

Mr Hambro

Lord Hynally

Mr Holland Martin

with Mr Dascombe as Secretary, be appointed with the  
 following terms of reference, viz: -

1. To report to the Court as soon as possible with  
 recommendations as to the means by and the terms  
 on which the Bank should endeavour to -
  - (i) Eliminate any present or prospective redundancy  
 in the Male Staff, and
  - (ii) Reduce the present excessive proportion of the Staff  
 whose ages range from about 25 to about 35.
2. Thereafter to review generally the entire Salary Scheme of  
 1926 (as amended or interpreted by subsequent decisions  
 of the Court or of the Staff Committee) and to make a  
 further Report to the Court with such recommendations  
 in regard thereto as may to them seem desirable.

Without any limit being placed on the general  
 scope of its enquiries or recommendations the Committee  
 is requested in its second Report to deal in particular  
 with the following matters -

- (a) The scale of salaries to be applied to future  
 probationers and to members of the classed male staff  
 recruited in and after 1934;
- (b) In so far as any scale recommended under (a) may differ  
 from the existing scale (after deduction from the latter

3<sup>rd</sup> January 1935

- of the outstanding balance of salary at risk) to make recommendations as to whether, and if so to what extent, the salaries of Clerks paid under the existing scale should be adjusted to conform to the proposed new scale;
- (c) The scale of salaries to be paid to persons appointed in future to the male administrative staff;
- (d) To recommend what action, if any, is to be taken in regard to the balance of salary "at risk" still enjoyed by existing members of the male administrative staff;
- (e) To make recommendations as to whether and if so to what extent, the salaries of existing members of the male administrative staff, after the balance of salary at risk shall have been dealt with following any recommendations made under (d) above, should be adjusted to conform to the proposed new scale;
- (f) To make similar recommendations regarding the salaries of existing and future members of the women's staff;
- (g) The present arrangements governing pensions and in particular those relating to the ages of voluntary and compulsory retirement on pension.

Note: The making of further Orders of Court or recommendations of the Staff Committee touching the above matters to be suspended until after the Court shall have received and acted upon the above reports and recommendations.

Agreed to

The Court agreed thereto.

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

Committee of Treasury  
2<sup>nd</sup> January 1935.

Under the existing Regulations affecting the  
General Conduct of Business at the Head Office and Branches:-

Minute of the  
Committee of Treasury  
in regard to  
Certain of the  
Regulations affecting  
the General Conduct  
of Business at the  
Head Office and  
Branches.

3<sup>rd</sup> January 1935

- (a) Stocks inscribed elsewhere than in the Bank Books, in connection with Chief Cashier's Office Advances, shall be transferred to the personal names of the Chief Cashier, the Deputy Chief Cashier and the Secretary (No 9)
- (b) Registered Bonds and Stocks inscribed or registered elsewhere than at the Bank, forming part of the securities belonging to the Governor & Company, shall stand in the personal names of the Chief Cashier and the Secretary (No 47)
- (c) Stocks inscribed elsewhere than in the Bank Books, in connection with Advances to Customers at the Branches, shall be transferred to the personal names of the Principal and the Deputy Principal of the Branch Banks Office and the Secretary (No 81)

It was agreed to recommend to the Court of Directors that, pending the appointment of a Secretary of the Bank, future holdings of stock in respect of (a) and (b) shall stand temporarily in the personal names of the Chief Cashier and the Deputy Chief Cashier and that such holdings in respect of (c) shall stand temporarily in the personal names of the Principal and the Deputy Principal of the Branch Banks Office.

Agreed to

The Court agreed thereto

K. M. Rendle a Woman Clerk, had leave at her request to quit the service of the Bank as from the 31<sup>st</sup> January.

Went to  
next week

# A Court of Directors at the Bank

on Thursday the 10<sup>th</sup> January 1925

Present:-

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

Sir Basil Phillott Blackett	Edward Holland Martin Esq.
George Macaulay Booth Esq.	Lord Hynaly of Meads
Basil Gage Catterno Esq.	Sir Robert Hollisworth Kenderley Esq.
William Henry Clegg Esq.	The Hon. Roland Dudley Nelson, D.S.O. M.C.
Patrick Ashley Cooper Esq.	Geal Lubbock Esq.
Sir Andrew Rae Duncan	Robert Lydston Newman Esq.
Albert Charles Gladstone Esq.	Sir Edward Robert Peacock, G.C.V.O.
Kenneth Goschen Esq.	Sir Thomas Charles Stamp, G.C.B. G.C.F.
Edward Charles Grenfell Esq. M.P.	Frank Cyril Harris Esq.
Charles Jocelyn Hambro Esq.	Walter Kennedy Whigham Esq.
Col. Lionel Henry Hanbury, C.M.G.	Arthur Whitworth Esq.

The proceedings of the last Court were read.

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



10<sup>th</sup> January 1935

Mr Clegg reported that, following on the Order of the last Court the Common Seal was affixed that day in the presence of Mr. Holland Martin Mr Catterns and himself to an Engrossment of a Lease of Offices at Bank Chambers, Birmingham, to Messrs J.B. Clarke & Company.

The Quarterly Return of Bank Notes of £5 and upwards lost, destroyed etc. paid under indemnity was laid before the Court.

The Deputy Governor reported that he had examined and now brought to the Court for payment Messrs. Freshfields, Leese & Munns' Bill for law Charges for the half-year ended the 30<sup>th</sup> September amounting to £516:9:10 and composed of items set forth in the accompanying Abstract.†

† See Court's Minutes

It was Ordered

That the sum of £516:9:10 be paid to Messrs Freshfields, Leese & Munns.

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

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

Committee of Treasury  
4<sup>th</sup> January 1935.

It was agreed to recommend to the Court of Directors that B.R. Hindle, a Superintendent in the Bank Note Office, who will attain the age of 60 years on the 26<sup>th</sup> January, be granted, in accordance with the scale and under the provisions of the Trust Deed of the

10<sup>th</sup> January 1885

Superannuation Fund, a pension of £447.10. a year  
from the 1<sup>st</sup> March next inclusive.

Agreed to

The Court agreed thereto

Permission was granted to Mr Booth  
to join the Board of the Transatlantic & General  
Securities Company Limited.

Mr. S.  
Respectfully

# A Court of Directors at the Bank

on Thursday the 17<sup>th</sup> January, 1935

Present -

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

Sir Ernest Musgrave Harvey, Bart., A.B.S. Deputy Governor.

Sir Basil Phillott Blackett, K.C.B.

George Macaulay Booth, Esq.

Basil Gage Catterall, Esq.

Williams Henry Legg, Esq.

Albert Charles Gladstone, Esq.

Kenneth Goschen, Esq.

Edward Charles Grenfell, Esq. M.P.

Charles Jocelyn Hambro, Esq.

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

Edward Holland Martin, Esq.

Lord Hynall of Meads

Sir Robert Moleworth Kendirley, K.C.B.

Cecil Lubbock, Esq.

Robert Lydston Newman, Esq.

Sir Edward Robert Seacock, G.C.V.O.

Sir Trenchard Charles Stamp, G.C.B., G.C.I.

Franks Cyril Starks, Esq.

Walter Kennedy Whigham, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the last Court  
were read.

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

17 January 1935

Permission was granted to Sir Edward Boyle Bart. a customer of the Law Courts Branch to appoint Sir William John Jervis or Major Lionel Beaumont Thomas to use the Bank's vote at a Meeting to be held on the 28<sup>th</sup> January of Richard Thomas & Company Limited, in respect of Shares of that Company held in the names of the Bank's Nominees and pledged as Security against possible Advances.

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

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

Committee of Treasury  
16<sup>th</sup> January, 1935.

It was agreed to recommend to the Court of Directors -

That the half-yearly accounts be brought before the Court of Directors on Thursday the 14<sup>th</sup> March.

That a General Court to consider of a Dividend (which will also be a half-yearly General Court) be held at the Bank on Thursday the 21<sup>st</sup> March, at 12 o'clock.

That with a view to the preparation of a Dividend the balance of the Stock ledgers of Bank Stock be taken on the night of Thursday the 21<sup>st</sup> March, and that the dividend warrants be delivered on Friday the 5<sup>th</sup> April.

That a General Court for the Election of Governor and Deputy Governor for the year ensuing be appointed for Tuesday the 26<sup>th</sup> March and for the Election of Directors for Wednesday the 27<sup>th</sup> March, from 11 am to 4 pm each day.

Agreed to

The Court agreed thereto

17<sup>th</sup> January 1935  
 Minute of the  
 Committee of Treasury  
 in regard to  
 Sunday Cricket  
 and Tennis at the  
 Bank Sports Club

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

Committee of Treasury  
 16<sup>th</sup> January 1935

"It was agreed to recommend to the Court  
 of Directors that the playing of Cricket and Tennis be allowed  
 at the Bank Sports Club every Sunday morning, on the  
 understanding that Matches are not advertised nor  
 results published."

Agreed to

The Court agreed thereto

Minute of the  
 Staff Committee  
 recommending  
 appointments, etc.

The following Minute of the Staff  
 Committee having been read -

Staff Committee  
 11<sup>th</sup> January 1935

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

A That the following appointments be made -

"At the Law Courts Branch, consequent upon the  
 retirement of David Carpenter, the senior Porter -  
 Walter Simpson, a Porter at the Branch, to be the  
 senior Porter with the additional  
 wages of  $5/9^a$  a week attaching to  
 the post

James Fulcher, a House Porter and Watchman at  
 the Head Office, to be a Porter with  
 the additional wages of  $7/11^a$  a week  
 attaching to the post.

17<sup>th</sup> January 1935

B That the undermentioned Probationary Women Clerks whose Reports are satisfactory and who have been passed by the Medical Officer, as eligible for the service of the Bank, be appointed to the Permanent Staff in accordance with the Regulations in force -

From the 21<sup>st</sup> December 1934.

Ethel Mary Mantlow  
 Joan Dorothy Plummer  
 Erica Joan James  
 Hilda Muirill Holyman  
 Barbara Sybil Cunwin Horsford  
 Margaret Alice Nuttall  
 Joan Stanley Nevill  
 Linnet Diana Davies  
 Cynthia Ellen Hudson  
 Beryl Swain  
 Joan Herring Dampier Terry  
 Helen Edith Sankey

From the 16<sup>th</sup> January 1935

Swindoline May Vernon  
 Barbara Mary Chattaway  
 Joyce Winifred Harcourt Stadi  
 Eunice Margaret Haggcock  
 Isabel Heather Laines Piper  
 Isabel Joyce Kay (Manchester)

C. 1. That the Quarterly Statement of Expenditures incurred through the Works Department be discontinued and that the Regulations relating to the Internal Administration of the Bank be amended accordingly.

2. That the Half Yearly Accounts of the Works Department and the Analysis of General Charges at the Branches be submitted in future to the Committee on the Permanent Control of Expenditure in the place of the Staff Committee, the Analysis of General Charges at the Branches to be prepared half-yearly instead of yearly as heretofore.

W. H. Legg

The Court agreed thereto.

Agreed to

17<sup>th</sup> January 1935

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

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

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

Committee on Advances and Discounts  
9<sup>th</sup> January 1935

It was agreed to recommend to the Committee of Treasury for submission to the Court of Directors that the Discount Account of Jessel, Byrnie & Company which had become dormant owing to an alteration in the constitution of the Firm, be re-opened with the former rating of 5.

E. C. Grenfell

Agreed to

The Court agreed thereto

Approved.  
next week

# A Court of Directors at the Bank

on Thursday, the 24<sup>th</sup> January, 1935.

Present:-

Sir Ernest Musgrave Harvey Bart, KBE, Deputy Governor

Sir Basil Phillott Blackett <sup>KCB</sup> Esq	Edwarda Holland Martin Esq
George Macaulay Booth <sup>KCB</sup> Esq	Lord Hyndley of Meads
Basil Gage Catterno Esq	Sir Robert Adesworth Kindersley
William Henry Clegg Esq	The Hon Roland Dudley-Kelton <sup>G.B.</sup> Esq. <sup>250, M.C.</sup>
Sir Andrew Rae Duncan	Cecil Lubbock Esq.
Albert Charles Gladstone Esq.	Robert Lyaston Newman Esq
Kenneth Goschen Esq.	Sir Edwarda Robert Peacock, <sup>G.C.V.O.</sup>
Edwarda Charles Grenfell Esq.	Frank Cyril Tarkes Esq.
Col Lionel Henry Hanbury <sup>M.P.</sup> <sup>KCB</sup>	Arthur Shelworth Esq.

The proceedings of the last Court were read.

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



24<sup>th</sup> January 1935

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

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

Committee of Treasury

23<sup>rd</sup> January 1935

It was agreed to recommend to the Court of Directors that Henry Sixby, a compositor at St. Luke's Printing Works, who attained the age of 65 years on the 7<sup>th</sup> January last and who has completed 23 years' service, be granted, during pleasure and in accordance with the Scale a pension of £99-10- a year from the 3<sup>rd</sup> March next, inclusive.

Agreed to

The Court agreed thereto.

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

The following Report of the Staff  
Committee having been submitted -

The Staff Committee

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

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

That the deficiencies in the Cash during the period at the Head Office amounted to £-12-; the deficiencies at the Branches amounted to £1-15-7 and the money over to £12-10, making a net loss of £-2-9.

That pursuant to an Order of Court of the 15<sup>th</sup> December 1870, they have further to report that the

24<sup>th</sup> January 1935

Following Clerks will attain the age of 65 years during  
the ensuing Quarter -

Lewis Edward Hodge, an Auxiliary Clerk, on the 16<sup>th</sup> February 1935

Herbert Hodder, an Auxiliary Clerk, on the 12<sup>th</sup> March 1935

Francis Glen Alan, a Cashier, on the 24<sup>th</sup> April 1935

Lewis Jenison Moss, Agent, Bristol Branch, on the 28<sup>th</sup> April 1935

and that the following Women Clerks will attain the  
age of 50 years during the ensuing Quarter -

Loy Marian Nimmo, an Auxiliary on the 4<sup>th</sup> February 1935  
Woman Clerk

Agnes Hannah Foraine, a 1<sup>st</sup> Grade on the 6<sup>th</sup> March 1935  
Shorthand Typist

Evelyn Mabel Emmett, an Auxiliary on the 26<sup>th</sup> March 1935  
Woman Clerk

17<sup>th</sup> January 1935

W. H. Clegg

Approved

The Court approved thereof

The Minutes of a Meeting of the  
Advisory Council of Directors and Staff held  
on the 30<sup>th</sup> October 1934 were laid before the Court.

A Memorandum by the Special  
Committee appointed by the Court on the 3<sup>rd</sup> January  
1935 having been submitted

It was agreed

That the Committee in any proposals  
which they may make as to the means by and  
the terms on which the Bank should endeavour to -

- (1) Eliminate the present or prospective  
redundancy in the Male Staff
- (2) Reduce the present excessive proportion  
of the

24<sup>th</sup> January 1935

of the Staff whose ages range from  
about 25 to about 35

should exclude plans for the compulsory retirement  
of Clerks under the age of 60 years.

Mr. at  
Westbury

# A Court of Directors at the Bank

on Thursday the 27<sup>th</sup> January, 1925

Present:-

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

Sir Basil Shillott Blackett, K.C.B.	Sir Robert Milesworth Kinderley,
George Macaulay Booth, Esq.	The Hon Roland Dudley-Kelton, Esq.
Basil Sage Catterns, Esq.	Cecil Lubbock, Esq.
Albert Charles Gladstone, Esq.	Robert Lydston Newman, Esq.
Kenneth Goschen, Esq.	Sir Edward Robert Seacock, G.C.V.O.
Col Lionel Henry Hanbury, C.M.G.	Sir Josiah Charles Stamp, G.C.B., G.C.S.I.
Edward Holland-Martin, Esq.	Halter Kennedy Whigham, Esq.
Lord Hyndley of Meads.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

31<sup>st</sup> January 1935

Minute of the  
Committee of Treasury  
recommending the  
granting of <sup>three</sup> pensions

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

Committee of Treasury  
30<sup>th</sup> January 1935

It was agreed to recommend to the Court of  
Directors that pensions be granted in accordance with the scale  
and under the provisions of the Trust Deed of the Superannuation  
Fund to the following persons-

F. M. Whiting

Principal of the Drawing Office: age 65  
years on the 22<sup>nd</sup> February next: service  
44 years £1058.9.4 a year from the  
23<sup>rd</sup> February next inclusive.

A. T. M. Mackenzie-Smith

1<sup>st</sup> Class Clerk in the Chief Cashier's  
Office: age 50 years: service 13 years  
on the 5<sup>th</sup> February next: who has  
tendered his resignation on account  
of ill-health, £126.12. a year from the  
6<sup>th</sup> February next inclusive.

L. E. Worge

an Auxiliary Male Clerk: age 65 years  
on the 16<sup>th</sup> February next: service 15 years.  
£75 a year from the 17<sup>th</sup> February next  
inclusive.

J. M. Ninimo

an Auxiliary Woman Clerk: age 50  
years on the 4<sup>th</sup> February next: service  
16 years £75.12. a year from the  
5<sup>th</sup> February next inclusive.

Agreed to

The Court agreed thereto.

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

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

Committee of Treasury  
30<sup>th</sup> January 1935

It was agreed to recommend to the Court of

31 January 1935

Directors that permission be granted to the Bank of Canada, Ottawa, to open an account in the Drawing Office.

Agreed to

The Court agreed thereto.

Report of the Audit Committee on Audits taken by the Audit Department between the 15<sup>th</sup> October 1934 and the 14<sup>th</sup> January 1935.

The following Report of the Audit Committee having been submitted -

The Audit Committee

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

That they have had before them the Reports on Audits dated between the 15<sup>th</sup> October 1934 and the 14<sup>th</sup> January 1935 and taken by the Audit Department under written instructions from one of the Governors.

These Audits, which included those of the Birmingham, Leeds and Manchester Branches, are enumerated in the accompanying list.

Roland S. Kilson

29<sup>th</sup> January 1935

See Court Minutes

Approved

The Court approved thereof

Report of the Committee to consider the Securities of certain Funds

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

The Committee to consider the Securities of certain Funds  
Report to the Committee of Treasury for submission to the Court of Directors

That they have examined the investments held by the undermentioned Sinking Funds viz:-

31<sup>st</sup> January 1935

Eastern Bengal Railway B Annuity  
 Seville Rungt & Delhi Railway B Annuity  
 Palestine Government 5% Guaranteed Loan 1942/61  
 Tanganyika Government 4½% Guaranteed Loan 1948/68  
 Tanganyika Government 4% Guaranteed Loan 1951/71

and the investments held on account of the Bank Account Society and the Special Pensions Reserve Fund, and have approved the changes in the investments as set out in the accompanying memorandum; they have also had referred to them two new Sinking Funds, viz:

Tanganyika Government 4% Guaranteed Loan 1952/72  
 Mauritius Government 5% Guaranteed Stock 1951/71

That they have also examined the investments held on account of -

John Buchanan Fund  
 Elsie Mackay Fund  
 Gordon Memorial College Fund  
 Westminster Abbey - Dean Ryfe's Fund

in respect of which no changes have been made since the date of the last Committee, and are satisfied with the position.

That instructions have been given to the Chief Cashier as to the nature of the investments to be made during the current quarter.

That they have satisfied themselves that the investments held on account of the Superannuation Fund have been made in accordance with the Order of Court of the 29<sup>th</sup> November 1934. A further sum of approximately £650,000 will be received by the Trustees of the Fund for investment on the 28<sup>th</sup> February in regard to the investment of which the Committee recommend -

(a) That the following mortgages issued under the Trades Facility Act be taken over by the Fund -

Electricity Distribution of North Wales & District Ltd 3% 1 <sup>st</sup> Mortgage Debenture	£ 67,660
Electricity Distribution of North Wales & District Ltd 3% 2 <sup>nd</sup> Mortgage Debenture	36,770
East Suffolk Electricity Distribution Co Ltd 3% 1 <sup>st</sup> Mortgage Debenture	17,850

31<sup>st</sup> January 1925

"Seaham Harbour & Dock Co. 3% Debenture Stock £68180  
£190,460.

"(b) That the balance of the sum available, say £460,000,  
 "be invested as to 60 per cent. in 3% Funding Stock, 1929/1969  
 and as to the remainder in 3½% War Stocks

W. K. Whigham

23<sup>rd</sup> January 1925

Approved

The Court approved thereof.

*M. G. G.*  
*Trustee*



# A Court of Directors at the Bank

on Thursday the 7<sup>th</sup> February, 1935

Present:-

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

Sir Alan Garrett Anderson <small>G.B.E.</small>	Edward Holland-Martin, Esq.
Sir Basil Millott Blackett, <small>K.C.S.I.</small>	Lord Symonds of Meads
George Macaulay Booth, Esq.	Sir Robert Mollworth Kenderley,
Basil Sage Callins, Esq.	The Hon. Roland Dudley Kildson, <small>D.S.O., M.C.</small>
Sir Andrew Rae Duncan	Leal Lubbock, Esq.
Kenneth Goschen, Esq.	Robert Lyaston Newman, Esq.
Charles Jocelyn Hambro, Esq.	Haller Kennedy Whigham, Esq.
Col. Lionel Henry Hanbury, <small>C.M.G.</small>	Arthur Whitworth, Esq.

The proceedings of the last Court  
 were read.

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

7<sup>th</sup> February 1925  
 Minute of the  
 Committee of Treasury  
 in regard to the  
 rate of interest to be  
 allowed to the Bank  
 Provident Society  
 on Deposits by  
 Members for the  
 ensuing year.

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

Committee of Treasury  
 6<sup>th</sup> February 1925

It was agreed to recommend to the Court of  
 Directors that the rate of interest to be allowed by the Bank  
 to the Bank Provident Society on Deposits by Members  
 be continued for the ensuing year at the rate of  $3\frac{1}{2}$  per cent.  
 free of Income Tax.

Agreed to

The Court agreed thereto.

Minute of the  
 Staff Committee  
 recommending  
 appointments

The following Minute of the Staff  
 Committee having been read -

Staff Committee  
 30<sup>th</sup> January 1925

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

In the Audit Department -

A. E. Ault, a 2<sup>nd</sup> Class Clerk in the Cashier's Department  
 and Branches, to be a 3<sup>rd</sup> Class Clerk with  
 seniority next above L. J. D. Shillimore

At the Manchester Branch -

John Donogue, a Probationary Porter, to be a Porter with  
 the additional wages of  $5\frac{1}{4}$  a week  
 attaching to the post, the appointment  
 to date as from the 3<sup>rd</sup> February 1925  
 inclusive

W. A. Clegg

Agreed to

The Court agreed thereto.

7<sup>th</sup> February 1935

A. R. McK. Geddes, an Assistant, had leave at his request, to quit the service of the Bank as from the 9<sup>th</sup> February.

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

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

Committee of Treasury  
6<sup>th</sup> February 1935

It was agreed to recommend to the Court of Directors that an invitation be extended to Mr James George Heir, C.M.G., C.B.E., of E. J. Heir Ltd. to allow his name to be submitted to the Proprietors in March next to fill the vacancy on the Court which will be caused by the retirement of Colonel Hanbury.

Consideration  
postponed

Consideration thereof was postponed until this day fortnight.

Account  
not ready

# A Court of Directors at the Bank

on Thursday the 14<sup>th</sup> February 1925

Present:-

The Rt Hon Montagu Collett Norman, DSO, Governor  
 Sir Ernest Muirgrave Harvey Bart., KBE, Deputy Governor.

Sir Alan Garrett Anderson, GBE	Edward Holland-Martin, Esq.
Sir Basil Shillott Blackett, KCB	Sir Robert Moleworth, Kntarsley, GBE
George Macaulay Booth, Esq.	<sup>KCSJ</sup> The Hon Roland Dudley Kilson, Esq.
Basil Gage Cattons, Esq.	Levi Lubbock, Esq.
Sir Andrew Kail Duncan	Robert Lyaston Newman, Esq.
Albert Charles Gladstone, Esq.	Sir Edward Robert Seacock, GVO
Kenneth Goschen, Esq.	Sir Josiah Charles Stamp, GBE
Edward Charles Greyfell Esq. MF	Walter Kennedy Whigham, Esq.
Col Lionel Henry Hanbury, CMG	Arthur Whitworth, Esq.

The proceedings of the last Court  
 were read.

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

11<sup>th</sup> February 1935

It was reported that H. A. D. Manchée,  
a 3<sup>rd</sup> Class Clerk in the Accountants Department,  
was suspended on the 12<sup>th</sup> instant for unsatisfactory  
conduct.

Letter from Messrs  
Freshfields, Lee &  
Munnings with  
engrossments of an  
agreement between the  
Bank and Mrs M. A.  
Payne and others  
as to access of light  
and air to windows  
on premises known as  
43 George Street,  
Rydmouth - toll sealed.

The following letter from Messrs  
Freshfields, Lee & Munnings having been submitted -

New Bank Buildings  
31 Old Bailey (E.C. 2)  
26<sup>th</sup> November 1934.

Dear Sir,

Rydmouth Branch New Building  
We thank you for your letter of the 22<sup>nd</sup> instant  
returning the draft agreement and we are pleased to hear  
that Messrs Sully & others have agreed to the retention of  
Clause 4. We are now enclosing engrossments of the document  
which we can advise to in a proper form to be completed  
by the Bank. We take it that you will now have both parts  
completed by all the parties and will return them to us  
for stamping in due course.

We are, dear Sir,

Yours faithfully,  
Freshfields, Lee & Munnings.

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

Approved

The Court approved thereof and

ordered

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

14<sup>th</sup> February 1925  
 Minute of the  
 Committee of  
 Treasury in  
 regard to Mr Gilbert  
 L. Jackson

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

Committee of Treasury  
 6<sup>th</sup> February 1925

It was agreed to recommend to the Court of  
 Directors that Mr Gilbert L. Jackson be appointed to the  
 Bank on the following terms, viz -

To be an "adviser to the Governors" in which  
 capacity, he will be employed primarily on matters  
 relating to Central Banking in the Dominions.

The appointment to be whole-time, to take effect  
 as from next May, the precise date to be mutually agreed  
 upon, and, in the first place, to be for a period of three years  
 with a view to permanent employment thereafter until  
 he attains the age of 65 years, subject to the customary  
 three months' notice on either side;

Salary £2500 a year;

Income and other Taxes to be borne by him;

No pension;

Travelling and removal expenses of his family  
 and himself from Toronto to London to be borne by the Bank.

Agreed to

The Court agreed thereto.

Minute of the  
 Committee of  
 Treasury recommend-  
 ing the granting  
 of a donation

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

Committee of Treasury  
 13<sup>th</sup> February 1925

It was agreed to recommend to the Court of  
 Directors that a donation of £250 be made to the  
 Personal Service League.

Agreed to

The Court agreed thereto

14<sup>th</sup> February 1935  
 Minute of the  
 Committee of Treasury  
 recommending that  
 the outstanding balance  
 of a loan granted to  
 Ed Parsons formerly  
 a 3<sup>rd</sup> Class Clerk in  
 the Cashiers Department  
 be placed to the debit  
 of the Account  
 Profit and Loss

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

Committee of Treasury  
 13<sup>th</sup> February 1935

It was agreed to recommend to the Court of  
 Directors that the outstanding balance, amounting to £84,  
 of the loan granted by the Bank in June 1934 to Ed Parsons,  
 a 3<sup>rd</sup> Class Clerk in the Cashiers Department, who died on  
 the 30<sup>th</sup> January last, be placed to the debit of the Account  
 Profit and Loss.

Agreed to

The Court agreed thereto.

The Interim Report of the Special  
 Committee appointed by the Court of the 3<sup>rd</sup>  
 January 1935 to examine questions affecting  
 the Clerical Staff was submitted and consideration  
 thereof was deferred until next Thursday.

awc:ds  
 next Tuesday

# A Court of Directors at the Bank

on Thursday the 21<sup>st</sup> February 1935

Present -

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

Sir Alan Garrett Anderson, G.B.E.	Edward Holland Martin, Esq.
Sir Basil Phillott Blackett, K.C.B. N.C.S.I.	Sir Robert Moleworth Kintersley, G.B.E.
George Macaulay Booth, Esq.	The Hon. Roland Dudley-Kileon, D.S.O., M.C.
Basil Sage Catterno, Esq.	Cecil Lubbock, Esq.
Albert Charles Gladstone, Esq.	Robert Lyzston Newman, Esq.
Kenneth Goschen, Esq.	Sir Edward Robert Peacock, G.C.V.O.
Edward Charles Grenfell, Esq. M.P.	Frank Cyril Jarks, Esq.
Charles Jocelyn Hambro, Esq.	and
Col. Lionel Henry Hanbury, C.M.G.	Arthur Whitworth, Esq.

The proceedings of the last Court  
 were read.

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



21<sup>st</sup> February 1925

Mr Holland Martin reported that following on the Order of the last Court, the Common Seal was affixed that day in the presence of Mr Whigham, Mr Lattens and himself to Engagements of an Agreement between the Bank and Mrs A.M. Payne and others as to access of light and air to a window on premises known as 43 George Street, Plymouth.

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

Committee of Treasury  
20<sup>th</sup> February 1925

It was agreed to recommend to the Court of Directors that Sir Ernest Harvey be requested to become Chairman of R.M. Realisation Company Limited and of E.D. Realisation Company Limited which Companies are to be formed under a Scheme now before the Courts

Agreed to

The Court agreed thereto.

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

The Committee on St. Luke's

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

That they have had before them the Annual Reports upon the Administrative Staff of the Security Paper Store and the Permanent Clerical Staff at St. Luke's which are generally satisfactory. The Reports upon the undermentioned Clerks are not entirely satisfactory and the Committee agreed

Minute of the Committee of Treasury recommending that Sir Ernest Harvey be requested to become Chairman of R.M. Realisation Company Limited and of E.D. Realisation Company Limited

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

21<sup>st</sup> February 1935

to recommend that action be taken as indicated, viz:-

J. W. Skerry, Falls below the standards To be informed of the  
a 1<sup>st</sup> Class Clerk of efficiency expected nature of his Report and  
in the Printing in the Office. warned that unless he  
Section shows considerable  
improvement he will be  
returned to Head Office  
at the end of the year

R. H. Berry Unpunctual To be informed of the  
a 3<sup>rd</sup> Class Clerk nature of his Report and  
in the Security warned of the necessity  
Paper Store. for improvement.

The Committee recommend that the following promotions be made in accordance with the 1926 Scheme of Salaries:-

In the Printing Section-

R. M. Macnaughtan, a 3<sup>rd</sup> Class Clerk, to be a 2<sup>nd</sup> Class Clerk.

In the Security Paper Store-

J. A. F. Neary, a 3<sup>rd</sup> Class Clerk to be a 2<sup>nd</sup> Class Clerk

Edward Halbrand-Wans, a 4<sup>th</sup> Class Clerk, to be a 3<sup>rd</sup> Class Clerk.

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

In the Printing Section-

P. J. Reeves, a 2<sup>nd</sup> Class Clerk, to be granted an additional rise in Class Salary

The foregoing promotions etc, to date from the 1<sup>st</sup> March 1935

A. Whitworth

18<sup>th</sup> January, 1935.

Approved

The Court approved thereof

21<sup>st</sup> February 1935

Minute of the  
Committee on St. Luke's  
recommending  
an increase of wages  
to Nurse V. B. Boyd

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

Committee on St. Luke's  
15<sup>th</sup> February, 1935

It was agreed to recommend to the Committee  
of Treasury for submission to the Court of Directors that  
Nurse V. B. Boyd whose present wages amount to £210  
per annum, be paid in future at the rate of £4.12.6 a week  
(increase £20.10.0 a year)

A. Whitworth

Agreed to.

The Court agreed thereto.

It was reported that W. V. Hamilton,  
a 3<sup>rd</sup> Class Clerk in the Accountants Department,  
was suspended on the 20<sup>th</sup> instant for having  
drawn a cheque on an account in the Drawing  
Office which he had previously closed.

Minute of the  
Committee of Treasury  
in regard to the  
payment of an  
annual grant to  
King Edward's  
Hospital Fund for  
London - the  
appropriate Deed  
of Covenant to be  
sent.

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

Committee of Treasury  
20<sup>th</sup> February 1935

It was agreed to recommend to the Court of  
Directors that an annual grant of £2500 for seven years,  
subject to the appropriate deductions on account of Income  
Tax be paid to King Edward's Hospital Fund for London,  
the first payment to be made on the 28<sup>th</sup> February, and that  
in order to implement the payment of this sum the  
accompanying Deed of Covenant, the form of which has been

21<sup>st</sup> February 1935

approved by Messrs Freshfields, Lee &amp; Munns, to be sealed.

Agreed to

The Court agreed thereto and

Ordered

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

The Governor again brought before the Court a Minute of the Committee of Treasury dated the 6<sup>th</sup> February 1935 recommending that an invitation be extended to Mr James George Weir, C.M.G., C.B.E. of G. & T. Weir Limited, to allow his name to be submitted to the Proprietors in March next to fill the vacancy on the Court which will be caused by the retirement of Colonel Hanbury

The Court agreed thereto.

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

Minute of the  
Committee of  
Treasury recom-  
mending that  
certain persons be  
designated Advisors  
to the Governors etc

Committee of Treasury  
20<sup>th</sup> February 1935

It was agreed to recommend to the Court of Directors -

(a) That the following become Advisors to the Governors as from the 1<sup>st</sup> March 1935 -

<u>Name</u>	<u>Present Position</u>
Professor Henry Clay	Economic Advisor to the Governors
Mr Cameron Cobbold	Acting Deputy Chief of the Overseas & Foreign Department

21<sup>st</sup> February 1935

Mr R. N. Kershaw

Advisor to the Overseas and  
Foreign Department

Sir O. F. Niemeyer

Mr A. A. Siepmann

Acting Chief of the Overseas and  
Foreign Department

(b) That Mr Gilbert E. Jackson and Mr F. J. Bunbury  
be appointed Advisors to the Governors in May and  
September respectively.

(c) That the salaries and pension rights of Mr Cameron  
Cottola and Mr R. N. Kershaw be fixed according to the  
attached schedules. †

† See Court Minutes

Agreed to

The Court agreed thereto.

Minute of the  
Committee of Treasury  
recommending  
appointments in the  
Secretary's Department  
etc

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

Committee of Treasury  
20<sup>th</sup> February 1935

It was agreed to recommend to the Court of Directors  
that the following appointments be made as from the 1<sup>st</sup> March 1935

E. H. D. Skinner

Deputy Secretary (Present Salary £1950)  
to be Assistant to the Governors and to  
be granted a Personal Pensionable  
Salary of £750 per annum

E. M. Staples

Acting Deputy Secretary (Present Salary  
£1712 10/-) to be Secretary and to be  
granted a Personal Pensionable  
Salary of £1000 per annum

W. H. Nevill

Auditor (Present Salary £1175)  
to be Deputy Secretary and to be granted  
a Personal Pensionable Salary of  
£550 per annum

21<sup>st</sup> February 1935

William Axten

Second Auditor (Present Salary £881 5-)  
to be Auditor and to be granted  
a Personal Pensionable Salary  
of £200 per annum.

The Salaries mentioned above to be subject to any  
adjustment which may be found necessary consequent upon the 1936 Scheme  
of Salaries. The Court agreed thereto.

Agreed to

Minute of the  
Committee of Treasury  
recommending  
the granting of a  
Personal Salary etc  
in the Secretary's  
Department.

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

Committee of Treasury  
20<sup>th</sup> February 1935

It was agreed to recommend to the Court of  
Directors that the following increase of Salary be granted -

In the Secretary's Department -

Mr C Dascombe Assistant Secretary (Present Salary £1175)	to be granted a Personal Pensionable Salary of £150 per annum, as from the 1 <sup>st</sup> March 1935, such Salary to be subject to any adjustment which may be found necessary consequent upon the 1936 Scheme of Salaries
--	---

Further that in recognition of Mr Dascombe's  
services during the period that no appointment had been  
made to fill the vacancy caused by Mr Osborne's appointment  
to the Bank of Canada, he be granted a Gratuity of £150.

Agreed to

The Court agreed thereto.

Minute of the  
Staff Committee  
recommending  
an appointment  
etc

The following Minute of the Staff  
Committee having been read -

Staff Committee  
14<sup>th</sup> February 1935

27<sup>th</sup> February 1935

"It was agreed to recommend to the Committee of Treasury for submission to the Court of Directors that the following appointment be made as from the 1<sup>st</sup> March 1935 -

In the Overseas & Foreign Department -

"F. F. J. Sowell      the Assistant Chief of the Department,  
to be Deputy Chief of the Department with  
his present basic salary of £1200 a year,  
less the appropriate reduction on account  
of Risk money, together with a Special  
Seasonable Salary of £800 a year: such  
Salary to be subject to any adjustment  
which may be found necessary consequent  
upon the 1936 Scheme of Salaries."

"Further, that in recognition of Mr Sowell's services  
in San Salvador, he be granted a Gratuity of £250

"E. A. Martin

Agreed to

The Court agreed thereto.

Result of the  
Staff Committee  
recommending  
appointments etc

The following Minute of the Staff  
Committee having been submitted -

Staff Committee

30 January 1935

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

A. That the following appointments be made -

In the Cashier's Department and Branches -

"A. H. Nettle      a 4<sup>th</sup> Class Clerk at the Manchester Branch,  
to be a 3<sup>rd</sup> Class Clerk

"F. H. Thompson }  
and                    } 4<sup>th</sup> Class Clerks at the Birmingham  
"R. D. Clarkson } Branch to be 3<sup>rd</sup> Class Clerks

21<sup>st</sup> February 1935In the Overseas and Foreign Department -

G. V. R. Richards and A. P. Biggs	} 4 <sup>th</sup> Class Clerks in the Cashier's Department and Branches to be 3 <sup>rd</sup> Class Clerks.
---	---

B. That the wages of Overer Galley, the Clerk and Typist on the Engineering Staff, be increased from £4-5/- to £4-10/- a week with annual increases of 2/- a week to a maximum of £5-10/-.

The foregoing appointments etc. to date from the 1<sup>st</sup> March 1935 inclusive

E. H. Martin

Agreed to

The Court agreed thereto

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

The following Minute of the Staff Committee having been submitted -

Staff Committee  
30<sup>th</sup> January 1935

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

A. That the following appointments be made in accordance with the 1926 Scheme of Salaries -

In the Accountants Department -

A. M. Jones	} 2 <sup>nd</sup> Class Clerks, to be 1 <sup>st</sup> Class Clerks.
L. A. Walker	
N. A. Seung	} 3 <sup>rd</sup> Class Clerks, to be 2 <sup>nd</sup> Class Clerks.
D. C. Ball	
C. G. Romilly	
P. F. Romilly	



21<sup>st</sup> February 1925

Frederick Wraight	Arthur Mount
R. S. Higdon	R. A. Kennell
A. V. Randall	J. L. Parks
D. V. Lister, M.C.	F. A. Moore
A. E. Engelbach	E. D. Astle
A. P. Hedditch	E. F. Harding
L. A. Odams	H. F. Grier
E. C. Benjamin	T. O. Mason
H. P. Savage	Frank Lancaster
J. M. G. Darle	Arthur Shelly
R. W. J. Ryland	H. H. Butcher
Ronala Cruickshank	L. D. Waine
P. F. Dunn	R. S. Peake
Chrmasov	L. V. Minell
A. D. Jones	E. J. Hollett
B. H. Ward	H. V. Froom
H. G. Smith	G. R. Kuncles
F. E. Gritton	G. R. Tully
H. R. How	J. J. Shicker
L. M. Paul	James Abian
C. J. J. Freeman	Em. Fahy
Norris Knight	H. D. Simpson
J. H. Lockyer	and
A. L. Fowler	E. J. Ruadale
E. E. G. Shies	B. W. Campbell
A. C. Jones	H. D. Hickling
L. A. Coombs	E. C. Stubbs
Kenneth Redpath	A. R. Thompson
E. B. Williams	F. H. Farling
F. E. Mayo	B. E. Shuttleworth
L. E. R. Leedington	Ernest Greze
J. C. Hill	A. T. Head
J. G. Greig	D. A. Norman
K. J. N. Fisher	R. J. Russell
M. S. Y. Fowler	J. C. Wells
R. B. Charstley	L. F. Rees
J. B. Kershaw	A. J. Fairclough
J. H. Butler	J. E. Dooly
John Burley	J. B. Parny

3<sup>rd</sup> Class Clerks to be  
2<sup>nd</sup> Class Clerks.  
(continued)

4<sup>th</sup> Class Clerks to be  
3<sup>rd</sup> Class Clerks.

21<sup>st</sup> February 1925

L S Bell	E N Kent
J A Crossley	D M King
A N Gibson	B O Stevens
J G Allen	A S Compton
G H Thomas	A R Bragg
J M Beaver	N A Bawtree
A J Hawton	R A O Buller
A H Jones	J D Nicholson
E B Lovell	L A L Chamings
A J Fry	W H Kirby
E O W Jones	F J Colles
M A Richardson	J O Foster
J H Kiser	J A A Whitcher
C G Dawson	P J Mulwamy
D A Buchanan	H B Fawkes
J F Goodrich	J H Greenhalgh
E A Wood	Edward de Harrell
G B Earle	G M Kemmington
F L B Johnson	D O Macbean
F J Portsmore	E F G Lelling
J H Thomson	E R B Barker
A B Lea	C W Hill
R W G Giles	G C Parker
A J R Grant	John Newson
A G Hayne	Arthur Salisbury
N A Bodd	C Harndla
A P Spencer	John Fyson

14<sup>th</sup> Class Clerks, tott  
 3<sup>rd</sup> Class Clerks  
 (continued)

In the Chief Cashier's Office

E J Baxter	a 2 <sup>nd</sup> Class Clerk, tott a 1 <sup>st</sup> Class Clerk.
J G Barker	} 3 <sup>rd</sup> Class Clerks, tott 2 <sup>nd</sup> Class Clerks.
L J Menzies	
W C Crawshaw	

In the Branch Banks Office

G W F Smith	} 2 <sup>nd</sup> Class Clerks, tott 1 <sup>st</sup> Class Clerks.
J H Lewis	
N H B Stone	a 3 <sup>rd</sup> Class Clerk, tott a 2 <sup>nd</sup> Class Clerk.

21<sup>st</sup> February 1935In the Cashiers Department -E. B. Burrell      a 2<sup>nd</sup> Class Clerk, to be a 1<sup>st</sup> Class Clerk.

J. H. Teed

Jan. Rayer

N. A. Gallon

W. J. Merrifield

A. L. Warren

L. B. Hawkins

M. A. Gibbs

W. H. J. Debenham

W. D. Ringold

E. S. Stee

F. G. Watson

} 3<sup>rd</sup> Class Clerks,  
to be 2<sup>nd</sup> Class Clerks.

J. B. Funnis

J. C. Moody

E. A. Berry

H. W. Hagen

E. A. Roselli

C. K. Andrews

W. H. Knight

L. M. S. Spearing

C. O. Blanchard

M. E. F. Hellen

C. G. Pope

A. C. Hagden

J. F. O. Neave

F. W. D. Wether

M. C. Stringer

J. A. Hall

Stanley Lamb

C. R. Saunders

J. B. Crothers

Roy Crawford

A. W. Richardson

R. W. Kuttler

C. C. Sainsbury

F. C. Parkes

} 4<sup>th</sup> Class Clerks,  
to be 3<sup>rd</sup> Class Clerks.

21<sup>st</sup> February 1935

"H. G. W. Leaver	J. G. Owen	} 4 <sup>th</sup> Class Clerks, to be 3 <sup>rd</sup> Class Clerks (continued).
"Stephen Pollard	D. J. G. Christians	
"D. J. Knott	Walter Rogers	
"H. C. Case	J. J. Chaffin	
"J. A. Nicholls	A. C. Bishop	
"R. J. Sparrow	G. N. D. Knight	
"E. J. Parker	C. A. S. Croft	
"Herbert Spratt	R. E. Campbelling	
"D. F. Smith	R. G. Hoage	
"J. C. Reed	and	
"C. D. Hutchinson	E. W. Downer	

In the Secretary's Office -

"G. J. Boulton } 2<sup>nd</sup> Class Clerks, to be 1<sup>st</sup> Class Clerks.  
"Daniel Jones }

"R. J. Nightingale } 3<sup>rd</sup> Class Clerks, to be 2<sup>nd</sup> Class Clerks.  
"W. F. Jones }  
"A. C. Barby }

In the Chief of Establishments Office -

"A. C. Sanderson, a 3<sup>rd</sup> Class Clerk, to be a 2<sup>nd</sup> Class Clerk.

In the Audit Department -

"E. J. Dills } 2<sup>nd</sup> Class Clerks, to be 1<sup>st</sup> Class Clerks.  
"L. Wans }

"H. E. Hull, a 3<sup>rd</sup> Class Clerk, to be a 2<sup>nd</sup> Class Clerk.

At the Manchester Branch -

"Norris Kygjan } 3<sup>rd</sup> Class Clerks, to be 2<sup>nd</sup> Class Clerks.  
"F. D. Clark }

At the Birmingham Branch -

"G. J. Pemberton, a 4<sup>th</sup> Class Clerk, to be a 3<sup>rd</sup> Class Clerk.

At the Liverpool Branch -

"A. N. L. Briggs, a 3<sup>rd</sup> Class Clerk, to be a 2<sup>nd</sup> Class Clerk.

21<sup>st</sup> February 1878At the Bristol Branch-

L G Holloway } 3<sup>rd</sup> Class Clerks, to be 2<sup>nd</sup> Class Clerks.  
 M F Wemy

At the Leeds Branch-

J H Guy } 3<sup>rd</sup> Class Clerks, to be 2<sup>nd</sup> Class Clerks.  
 F G Fernyhough

R C Thornburn, a 4<sup>th</sup> Class Clerk, to be a 3<sup>rd</sup> Class Clerk.

At the Newcastle Branch-

R C P Smith } 4<sup>th</sup> Class Clerks, to be 3<sup>rd</sup> Class Clerks.  
 H E Baker

At the Hull Branch-

F H James } 4<sup>th</sup> Class Clerks, to be 3<sup>rd</sup> Class Clerks.  
 E C Hancock

At the Plymouth Branch-

J H Hunter, a 4<sup>th</sup> Class Clerk, to be a 3<sup>rd</sup> Class Clerk.

At the Law Courts Branch-

F A Fung, a 3<sup>rd</sup> Class Clerk, to be a 2<sup>nd</sup> Class Clerk.

R W Marriott } 4<sup>th</sup> Class Clerks, to be 3<sup>rd</sup> Class Clerks.  
 J C Boxall

That the undermentioned Assistants be  
 appointed to the 4<sup>th</sup> Class-

R J Cunnell  
 G H B Harris  
 R W Turner  
 R A O Bridge  
 H B Drummond  
 D H Jovey  
 G R Tucker  
 D G Mellow  
 M G F Hawks

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J C Cusbert - Brown  
 J G Fairweather  
 Dennis Holyman  
 C F J Hankins  
 L H Way  
 C F Tomkins  
 J S Exell  
 J S Filene  
 F R W Legg  
 A C Mason  
 W C Jacob  
 A G W White  
 G R Taylor  
 J B Follott  
 Gordon Miller  
 C K J Smith  
 R L F Hughes  
 J H Willcocks  
 J S Hewatson  
 J F F. Coningham  
 W J Brooksmith  
 Robert Stevenson  
 R W Filmer  
 Lymers

"B That the undermentioned Clerks be granted special promotion -

"In the Chief Accountant's Correspondence Office -

L A Reant	} 2 <sup>nd</sup> Class Clerks employed in the Chief Accountant's Correspondence Office, to be 1 <sup>st</sup> Class Clerks.
L H Hughes	
J H Chambers	
F J Reynolds	
E G B Phillips	

"In the Accountant's Department -

George Willson	} 2 <sup>nd</sup> Class Clerks employed in the Chief Accountant's Correspondence Office, to receive an additional Class Rise
A F Wallers	
J H Walker	

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L. A. J. Bardo, a 4<sup>th</sup> Class Clerk, employed in the Chief Accountants Correspondence Office, to be a 3<sup>rd</sup> Class Clerk.

D. W. J. J. J. }  
 R. S. L. L. } 2<sup>nd</sup> Class Clerks,  
 A. W. J. J. } to receive an additional Class Rise.  
 G. J. F. B. }  
 H. R. B. }

G. J. B. }  
 J. A. L. } 3<sup>rd</sup> Class Clerks,  
 J. S. K. } to receive an additional Class Rise.  
 H. B. B. }  
 G. M. L. }  
 F. W. S. }  
 Arthur Hopkinson }

J. A. B. L. S. a 3<sup>rd</sup> Class Clerk, (General Welfare Organizer), to be a 2<sup>nd</sup> Class Clerk.

In the Discount Office -

J. C. B. a 3<sup>rd</sup> Class Clerk, to be a 2<sup>nd</sup> Class Clerk.

In the Cashiers Department -

E. H. S. a 1<sup>st</sup> Class Clerk, to be granted a "Star"

A. F. G. B. a 2<sup>nd</sup> Class Clerk, to be a 1<sup>st</sup> Class Clerk.

R. J. H. }  
 R. R. J. } 2<sup>nd</sup> Class Clerks,  
 A. W. S. } to receive an additional Class Rise.  
 V. C. S. }  
 C. F. M. }

J. C. L. }  
 H. C. W. } 3<sup>rd</sup> Class Clerks,  
 A. S. G. } to receive an additional Class Rise.

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A. W. G. Clarke a 4<sup>th</sup> Class Clerk, to be a 3<sup>rd</sup> Class Clerk

R. H. Barkshire	} 4 <sup>th</sup> Class Clerks,	to receive an additional Class Clerk
J. B. Loynes		

In the Secretary's Office -F. W. Gipek a 2<sup>nd</sup> Class Clerk, to be a 1<sup>st</sup> Class Clerk.At the Manchester Branch -J. F. Webb a 3<sup>rd</sup> Class Clerk, to receive an additional Class Clerk.In the Staff of Auxiliary Male Clerks -

A. C. Riddell

H. G. Smith

A. F. Poole

R. B. Hobson

A. F. Smith

H. Boston

J. W. Speakman

A. H. Mc Murray

R. G. Wells

W. R. Goddard

Sydney Hinds

} to be allowed to anticipate one  
annual increase of £10 in  
Ordinary Salary.

Also that increases of additional salary, as indicated, be granted to 320 Permanent Women Clerks, named on the accompanying list.†

All the foregoing appointments, etc, to date from the 1<sup>st</sup> March 1935 inclusive.

E. A. Martin

Agreed to

The Court agreed thereto.



27<sup>th</sup> February 1935  
 Report of the  
 Staff Committee  
 on the Annual Report  
 on the Clerical Staff  
 at the Head Office  
 and Branches with  
 Recommendations  
 for increase of salary etc.

The following Report of the Staff  
 Committee having been submitted -

"The Staff Committee

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

"That they had before them at their Meetings  
 "on the 25<sup>th</sup> and 28<sup>th</sup> January 1935 the Annual Reports on the  
 "Permanent and Auxiliary Staff of the Bank and the Half-Yearly  
 "Reports on Assistants, which are on the whole satisfactory.

"The Reports upon the undermentioned Clerks are  
 "not entirely satisfactory and the Committee agreed to  
 "recommend that action be taken as indicated, viz:-

"Accountant's Department.

"C. B. West "3 <sup>rd</sup> Class Clerk	"General Classification" somewhat below the average "This man's work is "generally satisfactory "but he requires careful "handling. Suffered from "poin still shock during "the War.	Promotion to the 2 <sup>nd</sup> Class due the 1 <sup>st</sup> March 1935, to be withheld.
"H. J. King "3 <sup>rd</sup> Class Clerk	"General Classification" somewhat below the average. "Continues to be diligent "but his ability is "limited. Cannot recom- "mend for promotion to the 2 <sup>nd</sup> Class.	Promotion to the 2 <sup>nd</sup> Class due the 1 <sup>st</sup> March 1935, to be withheld.
"J. W. Hawker "3 <sup>rd</sup> Class Clerk	"General Classification" somewhat below the average. "Hawker's diligence is not "entirely satisfactory. Has "been spoken to and has "promised to amend his ways.	Increase in Class Salary due the 1 <sup>st</sup> March 1935, to be withheld.

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"A P. Meall "a 3 <sup>rd</sup> Class Clerk	"General Classification" Slightly below the average. Is inclined to dream a considerable part of his duty here is of a watching nature. Handwriting and neatness improved since last Report. Could show a better result in an Office where clerical work is more constant.	Increase in Class salary due the 1 <sup>st</sup> March 1935, to be withheld. Meall to be moved to another Office.
"R. K. Sanson "a 3 <sup>rd</sup> Class Clerk	"General Classification" Slightly below the average.	Increase in Class salary due the 1 <sup>st</sup> March 1935, to be withheld.
"R. F. W. Fuller "a 3 <sup>rd</sup> Class Clerk	"General Classification" Slightly below the average. Since the Report of the 25 <sup>th</sup> June there has been a great improvement in his work. He is more temperate in his habits, but his dress and appearance still leave a good deal to be desired.	Increase in Class salary due the 1 <sup>st</sup> March 1935, to be withheld.
"D. S. Ballantyne "a 4 <sup>th</sup> Class Clerk	"General Classification" Slightly below the average.	Promotion to the 3 <sup>rd</sup> Class due the 1 <sup>st</sup> March 1935, to be withheld.
"A. G. Merfield "a 4 <sup>th</sup> Class Clerk	"General Classification" Slightly below the average.	Promotion to the 3 <sup>rd</sup> Class due the 1 <sup>st</sup> March 1935, to be withheld.
"E. N. S. Carter "a 4 <sup>th</sup> Class Clerk	"General Classification" Slightly below the average.	Increase in Class salary due the 1 <sup>st</sup> March 1935, to be withheld.
"R. A. Cutcliffe "a 4 <sup>th</sup> Class Clerk	"General Classification" Slightly below the average.	Increase in Class salary due the 1 <sup>st</sup> March 1935, to be withheld.
"W. L. Jones "a 4 <sup>th</sup> Class Clerk	"General Classification" Slightly below the average.	Increase in Class salary due the 1 <sup>st</sup> March 1935, to be withheld.

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"H.W. Gray a 4 <sup>th</sup> Class Clerk	"General Classification" Somewhat below the average. The execution of ordinary work in this Office seems to be very difficult to him. His manners at times give evidence of strong nervous tensions.	Increase in Class Salary, due the 1 <sup>st</sup> March 1935, to be withheld.
"J.D. Bokenham a 4 <sup>th</sup> Class Clerk	"General Classification" Somewhat below the average. Lacks concen- tration.	Increase in Class Salary, due the 1 <sup>st</sup> March 1935, to be withheld.

Cashier's Department

"E. J. Hill a 3 <sup>rd</sup> Class Clerk	"General Classification" Somewhat below the average.	Promotion to the 2 <sup>nd</sup> Class to be withheld.
"J. B. Draper a 3 <sup>rd</sup> Class Clerk	"General Classification" Somewhat below the average. Not a bad fellow but clumsy and peculiar. Full of ideas which upon investigation are found to be either stale or unworkable.	Promotion to the 2 <sup>nd</sup> Class due the 1 <sup>st</sup> March 1935, to be withheld.
"G.A. Humphrey a 3 <sup>rd</sup> Class Clerk	"General Classification" Somewhat below the average.	Increase in Class Salary, due the 1 <sup>st</sup> March 1935, to be withheld.
"E. A. Starling a 3 <sup>rd</sup> Class Clerk	"General Classification" Somewhat below the average. Under steady pulse his private affairs before his Bank work. Warned about unpunctuality which has not improved as the result. <sup>also says</sup> Explains his shortcomings to some taken spin	Increase in Class Salary, due the 1 <sup>st</sup> March 1935, to be withheld. To be informed of the nature of his Report and warned that a serious view is taken spin

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"mysterious reasons which shortcomings, further  
 he is not prepared to divulge. He is  
 continually asking for permission to go out.  
 That he is to consider himself fortunate to be retained in the service and that any adverse marking in the future will result in his being called upon to tender his resignation.

"H.O. Kember  
 a 4<sup>th</sup> Class Clerk

"General Classification" somewhat below the average. Has been disappointing and shows a distinct deterioration since he last worked in his Office. He appears not to be able to concentrate on his work. His shortcomings may be attributed to ill health.

Increase in Class Salary, due the 1<sup>st</sup> March 1935, to be withheld.

Manchester Branch

"B. A. Merry  
 a 4<sup>th</sup> Class Clerk

"General Classification" average and generally satisfactory but diligence somewhat below the average.

Promotion to the 3<sup>rd</sup> Class due the 1<sup>st</sup> March 1935, to be deferred. A Report to be called for at the end of three months.

Law Courts Branch

"J. R. Baines  
 a 1<sup>st</sup> Class Clerk

"General Classification" somewhat below the average. Is inclined to resent instructions from his superior officers and is not anxious to do more than his share, thus avoiding responsibility and

To be informed of the nature of his Report and warned that unless improvement is shown he will be called upon to resign.

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consequently not being generally helpful in the Office. Has not the Bank's interest in view at heart.

Assistants

T. A. B. Banfield

Reports generally unsatisfactory

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

Auxiliary Male Clerks

A. H. F. Parrett

Below average in (Service 15<sup>2</sup>/<sub>4</sub> years) accuracy

Increase in salary, due the 1<sup>st</sup> March 1935 to be withheld. To be warned of the need for improvement.

Auxiliary Women Clerks

T. M. Cashart

Not a satisfactory Clerk. She makes more mistakes than any other Clerk in the Office, and possibly to the fact that she is an incessant talker.

To be informed of the nature of her Report and warned that unless a Report to be called for at the end of May is entirely satisfactory she will be required to tender her resignation.

That they have also read before them at their Meetings on the 28<sup>th</sup> and 30<sup>th</sup> January 1935 the Annual Reports on the Principals, etc. in the Accountants', Cashiers' and Secretary's Departments and the Agents, etc., which are generally satisfactory.

That they have reviewed the salaries of the Principals, Agents, etc., and recommend that the following increases of salary and gratuities be granted, viz:-

21<sup>st</sup> February 1935

N. C. M. Dalston, Principal Registers Office	To be granted a Personal Salary of	£100 a year
A. J. Smith, Principal, Dividend Separation Office	To be granted a Personal Salary of	£100 a year
A. Shaw, Principal Dividend Office	To be granted a Personal Salary of	£100 a year
B. J. Bouquet, Deputy Principal Registers Office	To be granted a Personal Salary of	£50 a year
F. R. Swabridge, Deputy Principal Dividend Separation Office	To be granted a Personal Salary of	£50 a year
C. A. Allen, Assistant Principal, 3 <sup>1</sup> / <sub>2</sub> % War Stock Office	To be granted a Personal Salary of	£50 a year
C. V. Franks, Assistant Principal, Dividend Office	To be granted a Personal Salary of	£100 a year
R. G. Vardy, Deputy Principal Securities Office	To be granted a Personal Salary of	£50 a year
U. W. Daniels, Assistant Principal, Intellus Office	To be granted a Personal Salary of	£50 a year

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- R. S. Williams, To be granted a Personal  
a Superintendent, Salary of £25 a year  
Cashiers Department.
- G. Farnhill, To be granted a Personal  
Agent, Salary of £150 a year  
Plymouth Branch
- R. H. Hopkins, M.C. To be granted a Personal  
Sub-Agent, Salary (Non-pensionable)  
Law Courts Branch. from the 1<sup>st</sup> March 1924,  
(to be payable so long as  
"he is called upon to  
"reside in the Agent's  
"house) of £100 a year
- W. H. Christian, To be granted a Personal  
Chief Clerk, Salary of £50 a year  
Liverpool Branch.
- J. M. Beale-Brown, To be granted a Personal  
Chief Clerk, Salary of £50 a year  
Birmingham Branch.
- H. B. Beaumont, To be granted a Personal  
Chief Clerk, Salary (additional) of £25 a year.  
Plymouth Branch
- E. S. Ellis, M.C. To be granted a Personal  
Assistant to the Salary of £200 a year  
Chief of Establishments
- Michael McEachy, To be granted a Personal  
Assistant Municipal, Salary of £100 a year  
Treasury & Foreign  
Department.

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J. H. Fisher,  
a Superintendent,  
Overseas & Foreign  
Department.

To be granted a Personal  
Salary of £100 a year

C. V. Groves,  
an Assistant to the  
Superintendent of  
Women Clerks.

To be granted a Personal  
Salary of £20 a year

R. M. Brooks,  
a Senior Woman Clerk.

To be granted a Personal  
Salary (additional) of £20 a year

H. J. Graham,  
a Senior Woman Clerk.

To be granted a Personal  
Salary of £20 a year

M. R. D. King,  
a Woman Clerk.

To be granted a Personal  
Salary (additional) of £10 a year.

H. J. Strong,  
Doorkeeper.

To be granted a Personal  
Wage (additional) of 5  
19/- a week.

Samuel Barndson,  
1<sup>st</sup> Sartons  
Messenger.

To be granted a Personal  
Wage of 5/-  
12/6 a week

Norman Redfern,  
an Assistant  
Chief Cashier.

To be granted a  
Gratuity of £100

L. A. Gash,  
Deputy Principal  
Drawing Office.

To be granted a  
Gratuity of £200.

J. C. V. Polgreen,  
a Superintendent  
Discount Office.

To be granted a  
Gratuity of £50



21<sup>st</sup> February 1935

A. F. Van den Koot,  
a Senior Clerk  
Discount Office

To be granted a Gratuity of £40.

D. W. Jelles,  
a 2<sup>nd</sup> Class Clerk  
Accountants Department

To be granted a Gratuity of £25.

A. E. G. Payton,  
a 2<sup>nd</sup> Class Clerk,  
Cashier's Department

To be granted a Gratuity of £50.

J. M. Hopkinson,  
a 3<sup>rd</sup> Class Clerk  
Cashier's Department

To be granted a Gratuity of £50.

J. A. Hall,  
a 4<sup>th</sup> Class Clerk  
Cashier's Department

To be granted a Gratuity of £20.

D. C. H. Gambrell,  
a 4<sup>th</sup> Class Clerk  
Cashier's Department

To be granted a Gratuity of £20.

Stanley Tarrant,  
a Superintendent  
Law Courts Branch

To be granted a Gratuity of £100.

M. B. Sellers  
a 3<sup>rd</sup> Class Clerk  
Law Courts Branch

To be granted a Gratuity of £20.

D. J. A. Hudson  
a 3<sup>rd</sup> Class Clerk  
Law Courts Branch

To be granted a Gratuity of £20.

M. H. Parker  
a 3<sup>rd</sup> Class Clerk  
Law Courts Branch

To be granted a Gratuity of £20.

21<sup>st</sup> February 1935

Irène Massie, To be granted a Gratuity of £25  
 at 1<sup>st</sup> Grade  
 shorthand-Typist

Mr Fowler, To be granted a Gratuity of £15  
 an Assistant to the  
 Superintendent of  
 Women Clerks

All the foregoing increases of Salary, etc. with the  
 exception of that to be granted to R. H. Hopkins, to date  
 from the 1<sup>st</sup> March 1935, inclusive.

E. H. Martin

30<sup>th</sup> January 1935

Approved

The Court approved thereof

Ordered

That the salaries of the Clerks, etc.  
 be advanced from the 1<sup>st</sup> March, as shown  
 in the accompanying list.

The appointment of a Probationary  
 Woman Clerk was reported.

The following Report of the Staff  
 Committee having been submitted -

Report of the  
 Staff Committee  
 recommending  
 disciplinary  
 action in  
 connection with  
 the publication  
 of an anonymous  
 magazine within  
 the Bank.

The Staff Committee

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

That they had brought to their notice the existence

21<sup>st</sup> February 1925

within the Bank of an anonymous publication entitled 'The Outburst'.

As a result of enquiries which the Committee have made it transpires that this publication first appeared in February 1924 and that until November of that year it consisted of one copy which had only a limited circulation; three earlier issues consisted of typewritten articles and a number of pictures cut from various published illustrated papers to which in some cases typewritten words had been added. Commencing in December, however, 250 copies were produced and sold to "shareholders" in the venture and the latest issue of the publication, No. 12, consists of 250 copies of which 215 have been sold. Circulation is not restricted to members of the Male Staff but also includes Women Clerks, although it is understood that the latter can only obtain copies through a member of the Male Staff.

The Editor of this publication is W.H.D. Manchie, a 3<sup>rd</sup> Class Clerk in the Accountant's Department, service 13 years, age 35 years; he is married and has one child.

The Committee have carefully perused a copy of the latest issue, a specimen of which is submitted herewith; they are of opinion that the general level of its contents is suggestive and indecent and that the effect of its circulation is detrimental to the interests and reputation of the Bank both from within and outside; moreover, it contains passages which, in their view, are subversive of discipline in that they tend to ridicule certain of the lower ranks in the Accountant's Department and an article which they are advised might, in its references to a certain member of the Bank Staff, contain the foundation for a libel action.

The Committee have questioned the Chief Accountant who stated that an earlier issue, probably No. 10, of the publication was brought to his notice in November last. Although it was not produced in the same form as the two latest issues, it contained, however, a reference to an office in the Bank and to the Bank itself and he caused instructions to be given to Manchie

See Comd. Minutes

21 February 1935

"That at all events all references to the Bank or to any officer in the Bank must be eliminated.

The Committee have had <sup>Manchie</sup> before them and have questioned him as to the reasons which in the first instance prompted him to launch a publication of this nature.

The general lines of his statement to the Committee were to the effect that the publication had been conceived with the sole object of providing amusement to a section of the Staff in the Accountant's Department at a time when, for various reasons, their morale had been adversely affected and of fostering a spirit of friendliness as between the senior and junior ranks; its advent had been generally welcomed. It did not pretend to be written in serious vein, although he admitted the blunder of allowing one particular article in the current number to have made its appearance. He pointed out that he takes sole responsibility for the publication and had guaranteed the anonymity of the contributors.

Having heard Manchie the Committee are of the opinion that as the person responsible for this publication his actions reveal such defects in general character and judgment as to be render him unsuited to be retained in the service of the Bank notwithstanding any weight which might be given to the reasons he has set out to be those prompting him to launch this publication. In addition, he is guilty of disobedience in that he neglected to pay heed to the instructions given to him at the instance of the Chief Accountant that the publication should contain no references such as could in any way identify it with the Bank of England.

The Committee therefore recommend that Manchie be required to tender his resignation from the service of the Bank forthwith and that he be granted a pension equal to full salary for a period of three months and thereafter £78 a year under the provisions of the Trust Deed of the Superannuation Fund. They further recommend that the publication be suppressed and that so far as possible all existing copies of the various issues be collected and destroyed.

21<sup>st</sup> February 1935

The Committee have also examined those Clerks who, as the result of the Chief Accountant's Enquiries, might be considered in any way to be actively connected with the magazine.

The investigations have elicited the information that W. P. Kelly, 2<sup>d</sup> Class Clerk in the Accountant's Department, is implicated to some extent in so far as he was responsible, under Manchie's directions, for the circulation of the magazine.

Although the Committee are convinced that Manchie is the person primarily and directly responsible for "The Outburst" they feel that the part played by Kelly deserves some censure and they therefore recommend that his increase in Class Salary due 1<sup>st</sup> March 1935 be withheld and that he be reported upon in six months time.

The Committee are of opinion that in so far as the other Clerks are concerned their connection with the publication is not such as to warrant any disciplinary action being taken.

E. Martin

19<sup>th</sup> February 1935.

Approved

The Court approved thereof and  
Ordered

That the salary of W. A. D. Manchie be paid during the period of his suspension.

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

The Committee on Advances and Discounts

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

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

21<sup>st</sup> February 1935

† See Court Minutes

That they have examined Statements for the year 1934 relating to the discount operations at the Head Office and at the Branches and to the advances to the Discount Market on Bills and Floaters; for full particulars they refer to the detailed Statements accompanying this Report.†

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

F. C. Grenfell

13<sup>th</sup> February 1935

Approved

The Court approved thereof

J. L. Kalmar a Woman Clerk, had leave at her request to quit the service of the Bank as from the 16<sup>th</sup> March.

Permission was granted to Lord Aynaley to join the Board of Powell Duffryn Associated Collieries Limited.

The Interim Report of the Special Committee appointed by the Court of the 3<sup>rd</sup> January 1935 to examine questions affecting the Clerical Staff which was laid before the Court on the 14<sup>th</sup> February, was adopted, as amended.

awc  
as amended

# A Court of Directors at the Bank

on Thursday, the 28<sup>th</sup> February 1725.

Present:

The Rt Hon. Montagu Collet Norman D<sup>SO</sup> Governor.  
 Sir Ernest Muograt Hawry, Bart. K<sup>BT</sup>, Deputy Governor.

Sir Basil Shillott Blackett K <sup>CB</sup>	Edward Holland Martin, Esq
George Macantay Booth, Esq	Lord Aynsley of Meads
Basil Sage Cattermole, Esq	Sir Robert Mollsworth, K <sup>nt</sup> Under Secy.
Sir Andrew Kae Duncan	The Hon. Roland Dudley Kilson <sup>Esq</sup> D <sup>SO</sup> M <sup>C</sup>
Albert Charles Gladstone, Esq.	Acid Lubbock, Esq.
Kenneth Cocher, Esq.	Robert Lydston Newman, Esq
Edward Charles Grenfell, Esq. M <sup>P</sup>	Sir Edward Robert Seacock, Esq
Charles Jocelyn Hambro, Esq.	Haller Kennedy Whigham, Esq.
Col. Lionel Henry Hanbury M <sup>G</sup>	Arthur Whitworth, Esq.

The proceedings of the last Court  
 were read.

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

28<sup>th</sup> February 1935

A Report was laid before the Court from Mr Goschen stating that he had visited the Law Courts Branch.

Mr Gladstone reported that following on the Order of the last Court the Common Seal was affixed that day in the presence of Mr Holland Martin Mr Catterno and himself to a Deed of Covenant by the Bank in favour of King Edward's Hospital Fund for London.

Minute of the  
Committee of  
Treasury  
recommending  
the granting of  
three pensions  
and an allowance.

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

Committee of Treasury  
27<sup>th</sup> February 1935

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

(a) Pensions be granted in accordance with the scale and under the provisions of the Trust Deed of the Superannuation Fund to the following persons -

- |                  |   |
|------------------|---|
| A. H. Lorraine,  | a 1 <sup>st</sup> Grade Shorthand Typist: age 50 years on the 6 <sup>th</sup> March next: service 20 years: £227.5- a year from the 7 <sup>th</sup> March next inclusive. |
| Herbert Stoddar, | an Auxiliary Male Clerk: age 65 years on the 12 <sup>th</sup> March next: service 18 years: £162 a year from the 13 <sup>th</sup> March next inclusive.                   |
| E. M. Emmett     | an Auxiliary Woman Clerk: age 50 years on the 26 <sup>th</sup> March next: service 16 years: £104 a year from the 27 <sup>th</sup> March next inclusive.                  |

(b) An allowance be granted under the provisions of the



28<sup>th</sup> February 1935

Trust Deed of the Superannuation Fund to  
Mrs Agnes Watson, a Roman Cleaner: age 65 years  
on the 3<sup>rd</sup> April next: Service  
42 years: 13 years from the  
14<sup>th</sup> April next inclusive.

Agreed to

The Court agreed *merito*.

Minute of the  
Committee of Treasury  
recommending  
an increase in the  
Bank's subscription  
to the Fortbanks  
Sports Club.

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

Committee of Treasury  
27 February 1935

It was agreed to recommend to the Court of  
Directors that the annual subscription granted by the  
Bank to the Fortbanks Sports Club be increased from 100  
to 150 as from the 1<sup>st</sup> May next, subject to undertakings  
from each of the other Member Banks to make a similar  
increase in the contributions.

Agreed to.

The Court agreed *merito*.

Report of the  
Staff Committee  
in regard to H. V.  
Hamilton, a 3<sup>rd</sup>  
Class Clerk in the  
Accountants' department.

The following Report of the Staff  
Committee having been submitted -

The Staff Committee

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

That they have considered the case of H. V. Hamilton,  
"a 3<sup>rd</sup> Class Clerk in the Accountants' department, who was  
suspended by the Deputy Governor on the 20<sup>th</sup> February for

28 February 1935

having drawn a post dated cheque on an account in the Drawing Office which had been previously closed Hamilton, on being questioned by the Chief of Establishments, had at first denied that the cheque had been signed by him but later stated that, whilst under the influence of drink, he had drawn the cheque in favour of H.A. Creswell, a Stockbroker, in payment for some Shares. He further stated that he had obtained the cheque for a colleague, G.C. Barker, from R.C. Thompson another fellow Clerk, that he had put the cheque in his pocket forgotten that it was in his possession and that, as he was in the habit of carrying one or two loose cheques on his own Bank he had inadvertently used the Bank's cheque.

The Committee having examined Thompson and Barker, and the latter having denied that he asked Hamilton for a cheque, feel that they cannot believe the truth of Hamilton's statements and while the evidence is of a confusing character, they are of opinion that the excuse that he was under the influence of drink does not mitigate the seriousness of Hamilton's behaviour in uttering a worthless cheque.

The Committee therefore recommend that Hamilton be required to tender his resignation from the service of the Bank forthwith, that he be granted three months' salary in lieu of notice and that his salary be paid to him during the period of his suspension.

Cecil Lubbock

22<sup>nd</sup> February 1935.

Approved

*[Signature]*  
Secy.

The Court approved thereof

## A Court of Directors at the Bank.

on Thursday the 7<sup>th</sup> March 1935.

Present -

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

Sir Basil Shillott Blackett, K.C.B.	Edward Holland Martin, Esq.
Basil Gage Catterno, Esq.	Lora Hyndley of Heads.
Sir Andrew Kait Duncan,	The Hon Roland Dudley Nelson, D.S.O., K.C.
Albert Charles Gladstone, Esq.	Cecil Lubbock, Esq.
Kenneth Goschen, Esq.	Robert Lydston Newman, Esq.
Edward Charles Kempell, Esq., M.P.	Sir Edward Robert Seacock, G.C.W.
Charles Toulgn Hambro, Esq.	Frank Cyril Jarks, Esq.
Cot Lionel Henry Stanbury, C.M.G.	Walter Kennedy Whigham, Esq.

The proceedings of the last Court were read.

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

7<sup>th</sup> March 1925

Reports were laid before the Court from Mr Holland-Martin stating that he had visited the Bristol and Plymouth Branches.

Letter from Messrs Freshfield, Leese & Minns with engrossment of a Deed of Grant between Messrs Mann, Grosman and Saulter, Jcs and the Bank of the right to lay pipes, mains and cables in land near Biller Road, Walthamstow Essex - to be sealed.

The following letter from Messrs Freshfield, Leese & Minns having been submitted -

New Bank Buildings  
31, Old Jewry, E.C.2  
22<sup>nd</sup> February 1925

Dear Sir,

Sports Ground at Walthamstow

We have now agreed with the Solicitors for Messrs Mann, Grosman & Saulter, Ltd. the draft Deed of Grant by that Company to the Bank of the right ~~for the Bank~~ to lay in land belonging to the Company, pipes, mains and cables from Biller Road to the Bank's Sports Ground for the supply of gas, water and electricity. In return for this privilege the Company is to have the right to make connections with such pipes, mains and cables, and also with the Bank's drain, and on making a connection with the drain the Company is to pay to the Bank the sum of £95, as a contribution towards the cost of the drain. Further, on the completion of the agreement the Company is to pay to the Bank the sum of £10, being the cost of an inspection chamber with an inlet pipe put in by the Bank at the request of the Company for the latter's use in connecting with the drain.

We enclose the engrossment of the Deed, the plan attached to which has been prepared by Mr Troup. Besides embodying the terms mentioned above, the Deed contains provisions for the protection of the Bank with regard to the making of connections by the Company and other matters relating to the use by the Company of the pipes, mains, cables and the drain. We can advise that the Deed is in a form proper to be sealed by the Bank.

If you will please have the Deed sealed by the Bank and return it to us we will exchange it for the part

7<sup>th</sup> March 1935

sealed by the Company and collect the £10 then payable  
 till you're returning the Deed to us please  
 send us the Land Certificate in respect of the Bank's land,  
 so that we can get entered on the title a note of the  
 right granted to the Bank as appurtenant to the Bank's  
 land.

We are, dear Sir,

Yours faithfully,

Freshfield, Leese & Munns.

The Secretary & Accountant  
 Lifshak's Printing Works  
 60a Street, E.C.1.

Approved

The Court approved thereof and  
 Ordered

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

Minute of the  
 Committee of  
 Treasury recommend-  
 -ing the granting  
 of an allowance

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

Committee of Treasury  
 6<sup>th</sup> March 1935.

It was agreed to recommend to the Court of  
 Directors that an allowance be granted under the provisions  
 of the Trust Deed of the Superannuation Fund to -

Mrs Edith Costello, a cloak room Attendant: age  
 55 years on the 6<sup>th</sup> September last:  
 service 17 years: who in the opinion  
 of the Bank Medical Officer is  
 unfit for further service for a  
 year from the 1<sup>st</sup> March 1935 inclusive.

Agreed to

The Court agreed thereto.

7<sup>th</sup> March 1935  
 Minute of the  
 Committee of  
 Treasury  
 reconsidering  
 the granting of  
 SA pensions  
 consequent upon  
 the adoption  
 of the Interim  
 Report of the  
 Special Committee  
 appointed by the  
 Court of the  
 3<sup>rd</sup> January 1935

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

Committee of Treasury  
 6<sup>th</sup> March 1935

It was agreed to recommend to the Court of Directors  
 that pensions be granted under the provisions of the Trust Sued  
 of the Superannuation Fund to the following persons from  
 whom applications for permission to retire at an early date  
 had been received consequent upon the adoption of the  
 Interim Report of the Special Committee appointed by the  
 Court of the 3<sup>rd</sup> January 1935-

- F. C. G. Screeval, a 1<sup>st</sup> Class Clerk in the Bill Office:  
 age 42 years: service 28 years: £246:10:--  
 a year from the 8<sup>th</sup> March next, inclusive
- J. R. N. Coxhead, a 3<sup>rd</sup> Class Clerk in the Accountant's  
 Department: age 37 years: service 12 years:  
 £146:13:4 a year from the 8<sup>th</sup> March next,  
 inclusive.
- A. F. D. Arnott, a 3<sup>rd</sup> Class Clerk in the Accountant's  
 Department: age 30 years: service 11 years:  
 £136:13:4 a year from the 8<sup>th</sup> March next,  
 inclusive.
- A. S. Compton, a 3<sup>rd</sup> Class Clerk in the Accountant's  
 Department: age 27 years: service 9 years:  
 £131:13:4 a year from the 8<sup>th</sup> March  
 next, inclusive.
- L. N. Babington, a 4<sup>th</sup> Class Clerk in the Cashier's Department:  
 age 27 years: service 9 years: £110 a year  
 from the 8<sup>th</sup> March next, inclusive.
- T. W. Owens, an Auxiliary Male Clerk: age 63 years  
 on the 17<sup>th</sup> March last: service 17 years:  
 £363:15:-- a year from the 8<sup>th</sup> March  
 next, inclusive, until the 17<sup>th</sup> March, 1936  
 and thereafter £162 a year.

Agreed to

The Court agreed thereto

7<sup>th</sup> March 1935  
 Minute of the  
 Committee of  
 Treasury in  
 regard to the  
 commutation of  
 pensions granted  
 under the terms  
 of the offer contained  
 in Appendix D of  
 the Interim Report  
 of the Special  
 Committee appointed  
 by the Court of the  
 3<sup>rd</sup> January 1935.

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

Committee of Treasury  
 6<sup>th</sup> March 1935.

It was agreed to recommend to the Court of  
 Directors that any Clerk pensioned under the terms  
 of the offer contained in Appendix D of the Interim Report  
 of the Special Committee appointed by the Court of the  
 3<sup>rd</sup> January 1935 be allowed on retirement to commute  
 his pension in whole or in part for a single cash payment  
 where, in the opinion of the Governors the Clerk's circumstances  
 appear to justify such commutation.

Agreed to

The Court agreed thereto.

The Annual Statement of the Accounts  
 of the Bank Provident Society for the year  
 ended the 30<sup>th</sup> November 1934 was laid before  
 the Court.

And

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

Committee of Treasury  
 6<sup>th</sup> March 1935.

Minute of the  
 Committee of Treasury  
 in regard to the  
 proposed Reversionary  
 Bonus to Members  
 of the Bank Provident  
 Society, etc.

With reference to the recent quinquennial valuation  
 of the affairs of the Bank Provident Society, it was agreed to  
 recommend to the Court of Directors that the Actuary's  
 Report - which has been accepted by the Members of the  
 Society at their Annual General Meeting - be approved and  
 that authority be given to the Managers of the Society to

7<sup>th</sup> March 1935

declare a Reversionary Bonus of £2 per cent. per annum for the five years ended the 30<sup>th</sup> November 1934 and to pay an Interim Bonus at the rate of £2 per cent. per annum on claims arising between the 1<sup>st</sup> December 1934 and the 30<sup>th</sup> November 1934.

It was further agreed to recommend that the premiums for new contracts or additional insurances be increased, as advised by the Actuary.

Agreed to

The Court agreed thereto.

Minute of the  
Staff Committee  
recommending  
appointments etc

The following Minute of the Staff  
Committee having been read -

Staff Committee

"27<sup>th</sup> February 1935

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

A. That the following appointments be made -

"In the Audit Department consequent upon the promotion of William Arden to be Auditor -

"F. W. R. Laverack, Assistant to the Chief Cashier, to be Second Auditor with his present salary together with a Personal Pensionable salary of £100 a year, such salary to be subject to any adjustment which may be found necessary consequent upon the 1936 Scheme of Salaries.

"In the Secretary's Office -

(a) General Section

"D. E. Johns, a Senior Clerk in the Chief Cashier's Office, to be a Senior Clerk with a Personal Pensionable Salary sufficient



7. March 1935

To make his total remuneration equal  
to that which he would have received  
had he been promoted to the rank of a  
Superintendent.

(b) Accounts & Costing Section, consequent upon  
the appointment of Arnold Thorne to the Accountants  
Department -

V. C. Coombs, Senior Clerk, to be Superintendent.  
E. S. Foulkes, 1<sup>st</sup> Class Clerk, to be Senior Clerk

In the Bank Note Office, consequent upon the  
retirement of B. R. Wendle Superintendent -

C. N. Curtis, Senior Clerk, to be Superintendent

Consequent upon the retirement of F. M. Whiting,  
Principal of the Drawing Office -

In the Drawing Office -

L. A. Gawn, Deputy Principal, to be Principal.  
C. V. Franko, Assistant Principal of the Accounts  
Office, to be Deputy Principal.

In the St's Court Office -

Stn Randall, Chief Clerk in the Chief Cashier's  
Office, to be Assistant Principal.

In the Chief Cashiers Office -

A. S. Craig, a Senior Clerk, to be Chief Clerk.  
T. J. Gardiner, 1<sup>st</sup> Class Clerk, to be a Senior Clerk.

Consequent upon the appointments of F. H. R. Lestrack,  
Assistant to the Chief Cashier, to be Second Auditor and of  
D. E. Johns, a Senior Clerk in the Chief Cashier's Office, to the  
Secretary's Office -

F. C. Hawker, Second Clerk in the Chief Cashier's  
Office, to be Assistant to the Chief  
Cashier.

7<sup>th</sup> March 1935In the Chief Cashiers Office -

H. G. Askwith, a Senior Clerk, to be Second Clerk.  
 V. C. Tong, at 2<sup>nd</sup> Class Clerk, to be a Senior Clerk.  
 C. C. Excell, at 2<sup>nd</sup> Class Clerk, to be a Senior Clerk.

Consequent upon the retirement of H. F. A. Welles, a  
 Principal -

In the Cashiers Department -

E. C. T. Landon, a Deputy Principal, to be a Principal.  
 R. L. Williams, a Superintendent, to be a Deputy Principal.  
 J. C. Hunter, a Senior Clerk, to be a Superintendent.  
 G. S. Burton, a Senior Clerk in the Branches Banks  
 Office, to be a Senior Clerk.

In the Branch Banks Office -

P. S. Ashton, at 2<sup>nd</sup> Class Clerk, to be a Senior Clerk.

At the Bristol Branch consequent upon the  
 retirement on the 28<sup>th</sup> April next of L. J. Morse, the Agent -

G. F. Sggleston, Sub Agent at the Birmingham Branch,  
 to be Agent with the salary of £1000 a year  
 attaching to the post (less the appropriate  
 reduction on account of risk money).

At the Birmingham Branch consequent upon the  
 appointment of G. F. Sggleston to the Bristol Branch -

H. P. Waller, Assistant Principal of the Attendance  
 Section of the Chief of Establishments  
 Office, to be an Acting Sub Agent for  
 the Branches and attached to the  
 Birmingham Branch with the salary  
 of £900 a year attaching to the post  
 (less the appropriate reduction on  
 account of risk money).

The two foregoing appointments to date as from  
 the 29<sup>th</sup> April next inclusive.

7<sup>th</sup> March 1935

B. That the undermentioned Probationary Women Clerks, whose reports are satisfactory and who have been passed by the Medical Officer as eligible for the service of the Bank, be appointed to the Permanent Staff in accordance with the Regulations in force.

From the 15<sup>th</sup> February 1935

Moyra Teresia Ritchie  
 Betty Sudbridge  
 Clareeryl Palmer (Birmingham)  
 Una Mary Brotherton ( do )

From the 2<sup>nd</sup> March 1935

Joan Mary Grace Osborne  
 Johanna McLean  
 Sylvia Campbell  
 Joan Florence Tassier  
 Phyllis Mary Upton  
 Joan Emily Lynde  
 Joan Mary Keam  
 Maellen Vera Bloodworth

C. That the engagement of Miss R. S. McCalman, a Woman Clerk, employed on Translating, which terminated in time next when she attains the age of 50 years, be extended for a period of five years from the 1<sup>st</sup> March 1935 and that Miss McCalman be granted an increase in salary of £26 a year.

Leal Lubbock

Agreed to

The Court agreed thereto.

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

W. M. Bennett, as from the 30<sup>th</sup> March  
 D. A. Broomfield, as from the 3<sup>rd</sup> April.

for  
 Secy

# A Court of Directors at the Bank

on Thursday, the 14<sup>th</sup> March, 1935

Present-

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

<p>           Sir Basil Phillott Blackett,            George Macaulay Booth, <sup>K.C.B., K.C.S.I.</sup> Esq.            Basil Gage Cattermole, Esq.            Sir Andrew Rae Duncan            Albert Charles Gladstone, Esq.            Kenneth Goschen, Esq.            Edward Charles Grenfell, Esq. <sup>M.P.</sup>            Col Lionel Henry Hanbury, C.M.G.            Lord Styndley of Leads         </p>	<p>           The Hon Roland Dudley Kilson, D.S.O. <sup>M.C.</sup>            Cecil Lubbock, Esq.            Robert Gaston Newman, Esq.            Sir Edward Robert Skelock, G.C.V.O.            Sir Joseph Charles Stamp, <sup>G.C.B.</sup> G.B.E.            Frank Cyril Marks, Esq.            Walter Kennedy Whigham, Esq.            and            Arthur Whitworth, Esq.         </p>
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The proceedings of the last Court  
 were read.

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

14<sup>th</sup> March 1935

Colonel Stanbury reported that, following on the Order of the last Court, the Common Seal was affixed that day in the presence of Mr Hollands-Martin, Mr Catterno and himself to an Engrossment of a Deed of Grant between Messrs Mann, Crossman & Paulson Ltd and the Bank of the right to lay pipes mains and cables in land near Biller Road, Walthamstow, Essex.

Reports were laid before the Court from Mr Booth and Mr Whitworth stating that they had visited the Manchester and Liverpool Branches.

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

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

Committee of Treasury  
13<sup>th</sup> March 1935

"It was agreed to recommend to the Court of Directors that permission be granted to the Reserve Bank of India to open an account in the Drawing Office."

Agreed to

The Court agreed thereto.

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

Minute of the Committee of Treasury recommending that the outstanding balance of a loan granted to J. R. Buchanan formerly an Assistant be placed to the debit of the account "Profit & Loss"

Committee of Treasury  
13<sup>th</sup> March 1935

"It was agreed to recommend to the Court of

14<sup>th</sup> March 1935

Directors that the outstanding balance, amounting to £100, of the loan granted by the Bank in November 1926 to J. R. Dunman, formerly an Assistant, who was required to tender his resignation in June 1926 on account of ill-health, be placed to the debit of the Account "Profit and Loss".

Agreed to

The Court agreed thereto.

Minute of the Committee of Treasury recommending the granting of twenty three pensions consequent upon the adoption by the Court of the 21<sup>st</sup> February 1935 of the Interim Report of the Special Committee appointed by the Court of the 3<sup>rd</sup> January 1935

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

Committee of Treasury  
13<sup>th</sup> March 1935

It was agreed to recommend to the Court of Directors that pensions be granted under the provisions of the Trust Deed of the Superannuation Fund to the following persons from whom applications for permission to retire had been received consequent upon the adoption by the Court of the 21<sup>st</sup> February 1935 of the Interim Report of the Special Committee appointed by the Court of the 3<sup>rd</sup> January 1935.

Scheme A.

A. J. Law,

Principal of the Dividends Office:  
age 60 years: service 42 years: £850 a year  
from the 1<sup>st</sup> December next inclusive  
a Superintendent in the 3½% War Stock  
Office: age 60 years: service 41 years:  
£496-11- a year from the 15<sup>th</sup> July next  
inclusive.

Francis Young,

a Senior Clerk in the Stocks Office  
Library: age 60 years: service 40 years.  
£475 a year from the 15<sup>th</sup> March next  
inclusive.

R. M. Stephenson,

a Senior Clerk at the Newcastle Branch:  
age 60 years: service 38 years: £475 a year  
from the 1<sup>st</sup> September next inclusive.

C. A. Hunt,

14<sup>th</sup> March 1935

R. A. Fitzjames

a 1<sup>st</sup> Class Clerk at the Bristol Branch  
age 60 years: service 20 years: £438.6.8  
a year from the 18<sup>th</sup> January next  
inclusive.

T. H. Larcman,

a 1<sup>st</sup> Class Clerk in the Drawing  
Office: age 61 years: service 37 years:  
£438.6.8 a year from the 1<sup>st</sup> June  
next inclusive.

A. C. H. Karson.

a 1<sup>st</sup> Class Clerk in the Drawing Office:  
age 60 years: service 35 years:  
£438.6.8 a year from the 2<sup>nd</sup> August  
next inclusive.

Scheme B.

G. J. Evans,

an Auxiliary Male Clerk: age 62  
years on the 25<sup>th</sup> November last  
service 17 years: £363.15. a year  
from the 1<sup>st</sup> June next inclusive  
until the 25<sup>th</sup> November 1937 and  
thereafter £180 a year.

Scheme C.

N. R. Coomber,

a Superintendent in the Bank Stock  
Office: age 50 years: service 21 years:  
£357.18.4 a year from the 17<sup>th</sup> March  
next inclusive.

Wingate Lawford,

a Senior Clerk in the Dividend  
Preparation Office: age 55 years:  
service 37 years: £399 a year from  
the 1<sup>st</sup> July next inclusive.

B. F. Goulson,

a 1<sup>st</sup> Class Clerk in the Drawing  
Office: age 53 years: service 35 years:  
£350.13.4 a year from the 1<sup>st</sup> June  
next inclusive.

Scheme D.

A. W. B. Stone,

a 2<sup>nd</sup> Class Clerk in the Branch Bank  
Office: age 30 years: service 11 years:  
£156.13.4 a year from the 1<sup>st</sup> April  
next inclusive.

14 March 1935

W G Struel,

a 3<sup>rd</sup> Class Clerk in the Cashier's Department: age 35 years: service 15 years: £151.18.4 a year from the 15 March next inclusive.

G A Murphy,

a 3<sup>rd</sup> Class Clerk in the Accountants' Department: age 30 years: service 13 years: £141.18.4 a year from the 1<sup>st</sup> June next inclusive.

A M Gibbs,

a 3<sup>rd</sup> Class Clerk in the Accountants' Department: age 31 years: service 12 years: £141.13.4 a year from the 1<sup>st</sup> August next inclusive.

L A Starling,

a 3<sup>rd</sup> Class Clerk in the Cashier's Department: age 29 years: service 11 years: £135 a year from the 1<sup>st</sup> June next inclusive.

F H James,

a 3<sup>rd</sup> Class Clerk at the Hull Branch: age 29 years: service 10 years: £131.13.4 a year from the 1<sup>st</sup> June next inclusive.

T B Parry,

a 3<sup>rd</sup> Class Clerk in the Accountants' Department: age 29 years: service 10 years: £131.13.4 a year from the 1<sup>st</sup> July next inclusive.

A G Morfield,

a 4<sup>th</sup> Class Clerk in the Accountants' Department: age 28 years: service 10 years: £113.6.8 a year from the 16<sup>th</sup> June next inclusive.

T S Standing,

a 4<sup>th</sup> Class Clerk in the Accountants' Department: age 28 years: service 10 years: £110 a year from the 1<sup>st</sup> November next inclusive.

A W Kinton,

a 4<sup>th</sup> Class Clerk in the Accountants' Department: age 27 years: service 9 years: £110 a year from the 1<sup>st</sup> June next inclusive.

N J Crompton,

a 4<sup>th</sup> Class Clerk in the Accountants' Department: age 26 years: service 7 years: £100 a year from the 1<sup>st</sup> June next inclusive.



11<sup>th</sup> March 1935

W L Jones,

a 4<sup>th</sup> Class Clerk in the Accountants  
Department: age 28 years: Service  
7 years: £95 6 8 a year from the  
1<sup>st</sup> October next inclusive.

Agreed to

The Court agreed thereto.

Minute of the  
Committee of  
Treasury recom-  
mending that  
N R Coomber, a  
Superintendent  
in the Bank Stock  
Office, be allowed,  
as an exception,  
to commute a  
portion of his  
pension in excess  
of the limit  
imposed by the  
Court of the  
2<sup>nd</sup> February 1928

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

Committee of Treasury  
13<sup>th</sup> March 1935

With reference to an application which had been  
received from N. R. Coomber, a Superintendent in the Bank  
Stock Office, for permission to retire consequent upon the  
adoption by the Court of the 21<sup>st</sup> February 1935 of the Interim  
Report of the Special Committee appointed by the Court of the  
3<sup>rd</sup> January 1935 it was agreed to recommend to the Court of  
Directors that Coomber be allowed, as an exception, to  
commute the amount of his pension in excess of £250 viz,  
£107 18 4, for a cash payment of £1353 18 6 at the date of  
retirement, instead of that in excess of £300 which is the  
limit imposed by an Order of the Court of Directors of the 2<sup>nd</sup>  
February 1928.

Agreed to

The Court agreed thereto.

Resolved

That the House list of Governors  
and Directors for the year ensuing be  
advertised as usual -

14<sup>th</sup> March 1935

"1935"

The following is the House List of Governors and Directors of the Bank of England for the year ensuing -

For Governors

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

For Directors

Sir Alan Garrett Anderson, C.B.E.	Lord Synnedy of Meads
Sir Basil Shillott Blackett, K.C.B., K.C.S.I.	Sir Robert Molesworth Kindersley C.B.E.
George Macaulay Booth, Esq.	The Hon Roland Dudley Kilson, D.S.O., M.C.
Basil Gage Catterno, Esq.	Cecil Lubbock, Esq.
William Henry Clegg, Esq.	Robert Lytton Newman, Esq.
Patrick Ashley Cooper, Esq.	Sir Edward Robert Peacock, G.C.V.O.
Sir Andrew Kneassman	The Hon Alexander Shaw
Albert Charles Gladstone, Esq.	Sir Josiah Charles Stamp, G.C.B. C.B.E.
Kenneth Goschen, Esq.	Frank Cyril Tarkenton, Esq.
Edward Charles Grenfell, Esq. M.P.	* James George Blair, Esq., C.M.G., C.B.E.
Charles Jocelyn Hambro, Esq.	Walter Kennedy Whigham, Esq.
Edward Holland Martin, Esq.	Arthur Whitworth, Esq.

\* N.B. The gentleman against whose name an asterisk is placed is a new candidate for the Election.

The Election for the Governor and Deputy Governor will be held at the Bank on Tuesday, the 26<sup>th</sup> March and for Directors on Wednesday, the 27<sup>th</sup> March, from 11<sup>am</sup> to 4<sup>pm</sup>.

Minutes of the  
Committee of  
Treasury in regard  
to the Election  
of the Committee  
of Treasury for the  
ensuing year

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

Committee of Treasury  
13<sup>th</sup> March 1935

With reference to the Election of Members of the

14<sup>th</sup> March 1925

Committee of Treasury for the ensuing year, it was agreed to recommend to the Court of Directors -

That the Voting Papers be issued on Thursday 14<sup>th</sup> March.

That the Voting take place at the Court on the 28<sup>th</sup> March and that Directors who so desire be allowed to record their Votes after making their declaration of Office on Wednesday, 27<sup>th</sup> March,

That the Votes be counted after Court on 28<sup>th</sup> March, and

That the Standing Committee be appointed on Thursday, 4<sup>th</sup> April.

agreed to.

The Court agreed thereto.

M. E. Whitley, a Woman Clerk had leave at her request to quit the service of the Bank as from the 15<sup>th</sup> April.

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

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

14<sup>th</sup> March 1935  
 Minute of the  
 Committee of  
 Treasury  
 recommending  
 a dividend on  
 Bank Stock

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

Committee of Treasury  
 13<sup>th</sup> March 1935

Resolved

That having examined the state of the Bank's Accounts, the Committee are of opinion that it will be desirable to recommend to the General Court on the 21<sup>st</sup> instant

That a half year's dividend of interest and profits be made on the 5<sup>th</sup> April next of 2<sup>1</sup>/<sub>2</sub> per cent less income tax

consideration  
 postponed

and considerations thereof was postponed until next Thursday

just  
 157

# A Court of Directors at the Bank

on Thursday, the 21<sup>st</sup> March, 1935.

Present -

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

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

Sir Alan Garrett Anderson, G.C.B. The Hon Roland Dudley Killean, D.S.O., M.C.

Sir Basil Shillott-Blackett, K.B.E., Cecil Lubbock, Esq.

George Macaulay Booth, Esq.

Robert Lydston Newman, Esq.

Basil Gage Callens, Esq.

Sir Edward Robert Peacock, G.C.V.O.

Albert Charles Gladstone, Esq.

Sir Torrian Charles Stamp, G.C.B.

Kenneth Goschen, Esq.

Frank Cyril Danks, Esq.

Col Lionel Henry Hanbury, C.M.G.

Walter Kennedy Whigham, Esq.

Lord Hynslay of Meads.

Arthur Whitworth, Esq.

The proceedings of the last Court  
were read.

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

21<sup>st</sup> March 1935

The Governor again laid before the Court a Minute of the Committee of Treasury of the 13<sup>th</sup> March recommending a Dividend on Bank Stock, consideration of which was postponed by the last Court.

The Court agreed thereto and Resolved

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

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

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

Treasury Chambers,  
Whitehall, S.W.1.  
19<sup>th</sup> March 1935.

Gentlemen,

I beg to request that you will have the goodness to move your Court to consent to advance during the ensuing quarter such amounts as may from time to time be required for the Public Service, at such rates of interest as may from time to time be agreed.

I propose that the advances shall be made either on the credit of Ways and Means under the authority of the Consolidated Fund Act or Appropriation Act or on the Security of Treasury Bills, according as may be arranged at the time of each advance, and that the precise amount required and the particular securities against which the advance shall be made shall be agreed informally on each occasion with the Bank.

21<sup>st</sup> March 1935

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

I am,

Yours very faithfully

N. Chamberlain

The Governor and  
Deputy Governors,  
Bank of England

Agreed to

The Court agreed thereto.

Minute of the  
Committee of  
Officers recom-  
mending the  
granting of clerical  
pensions consequent  
upon the adoption  
by the Court of the  
21<sup>st</sup> February 1935  
of the interim

Report of the Special  
Committee appointed  
by the Court of the  
3<sup>rd</sup> January 1935

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

Committee of Treasury  
20<sup>th</sup> March 1935

It was agreed to recommend to the Court  
of Directors that pensions be granted under the provisions  
of the Trust Deed of the Superannuation Fund to the following  
persons from whom applications for permission to retire  
had been received consequent upon the adoption by the  
Court of the 21<sup>st</sup> February 1935 of the Interim Report of the  
Special Committee appointed by the Court of the 3<sup>rd</sup> January  
1935.

Scheme B

Hubert Todd,

an Auxiliary Male Clerk: age 64 years  
on the 14<sup>th</sup> May next: service 19 years:  
£363.15: a year from the 1<sup>st</sup> October next  
inclusive until the 14<sup>th</sup> May 1936 and  
thereafter £180 a year.

H. S. Webb,

an Auxiliary Male Clerk: age 62 years  
on the 15<sup>th</sup> June next: service 18 years:  
£363.15: a year from the 1<sup>st</sup> September  
next inclusive until the 15<sup>th</sup> June 1938  
and thereafter £189 a year.

21<sup>st</sup> March 1935

"C. W. Massey,

an Auxiliary Male Clerk: age 62 years  
on the 10<sup>th</sup> February last: Service 18 years:  
£363:15: a year from the 1<sup>st</sup> July next  
inclusive until the 10<sup>th</sup> February 1938 and  
thereafter £180 a year.

"G. W. Simmers,

an Auxiliary Male Clerk: age 63 years  
on the 18<sup>th</sup> December last: Service 17 years:  
£363:15: a year from the 1<sup>st</sup> May next inclusive  
until the 18<sup>th</sup> December 1936 and thereafter  
£171 a year.

"Herbert Charge,

an Auxiliary Male Clerk: age 63 years  
on the 15<sup>th</sup> May last: Service 17 years:  
£363:15: a year from the 1<sup>st</sup> April next  
inclusive until the 15<sup>th</sup> May 1936 and  
thereafter £162 a year.

"H. G. Smith,

an Auxiliary Male Clerk: age 60 years  
on the 9<sup>th</sup> December next: Service 17 years:  
£348:15: a year from the 10<sup>th</sup> December next  
inclusive until the 9<sup>th</sup> December 1940  
and thereafter £198 a year.

"J. J. Emerson,

an Auxiliary Male Clerk: age 60 years  
on the 2<sup>nd</sup> February next: Service 16 years:  
£330 a year from the 3<sup>rd</sup> February next  
inclusive until the 2<sup>nd</sup> February 1941  
and thereafter £189 a year.

"E. F. Robertson,

an Auxiliary Male Clerk: age 62 years  
on the 30<sup>th</sup> October last: Service 16 years:  
£315 a year from the 1<sup>st</sup> October next  
inclusive until the 30<sup>th</sup> October 1937  
and thereafter £162 a year.

Scheme D.

"B. V. Parker,

a 3<sup>rd</sup> Class Clerk in the Cashiers Department:  
age 33 years: Service 14 years: £151:13:4  
a year from the 1<sup>st</sup> April next inclusive.

"C. C. Somero,

a 3<sup>rd</sup> Class Clerk in the Accountants  
Department: age 30 years: Service 13 years:  
£141:13:4 a year from the 22<sup>nd</sup> March  
next inclusive.



21<sup>st</sup> March 1935

W. R. Brwin,

a 4<sup>th</sup> Class Clerk in the Accountants  
Department: age 25 years: service 7 years.  
£100 a year from the 1<sup>st</sup> September next  
inclusive.

Agreed to.

The Court agreed thereto.

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

L. M. Beisiegel, a Woman Clerk, as from the  
11<sup>th</sup> April.

R. A. Garrett, a Woman Clerk, as from the  
15<sup>th</sup> April.

A. M. A. Burns, a Woman Clerk, as from the  
16<sup>th</sup> April.

G. F. M. Somphrey, a Woman Clerk, as from the  
17<sup>th</sup> April.

L. A. Way, a 4<sup>th</sup> Class Clerk in the Cashiers  
Department and Branches, as  
from the 18<sup>th</sup> June.

