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Governors, elected the 5<sup>th</sup> April 1938.

Declaration made      Date  
before                      1938.

The Rt. Hon Montagu Collet Norman,  
Governor <sup>D.S.O.</sup>

Mr. Batters,  
as Deputy Governor  
for the preceding  
year.                      5<sup>th</sup> April

Basil Gage Batters, Esq.

Mr. Norman,  
as Governor for  
the preceding  
year.                      5<sup>th</sup> April



G4/161

2078/2

Directors, elected the 6<sup>th</sup> April 1938.

	Declaration made before the	Date 1938.
Sir Alan Garrett Anderson, GBE, M.P.	Governor	28 <sup>th</sup> April
Dallas Gerald Mercer Bernard, Esq.	Governor	6 <sup>th</sup> April
George Macaulay Booth, Esq.	Governor	6 <sup>th</sup> April
Cameron Franantiel Bobbold, Esq.	Governor	6 <sup>th</sup> April
Patrick Ashley Cooper, Esq.	Deputy Gov <sup>r</sup> .	7 <sup>th</sup> April
Lord Craigmyle	Deputy Gov <sup>t</sup>	30 <sup>th</sup> June
Sir Andrew Rae Duncan, GBE.	Deputy Gov <sup>r</sup> .	7 <sup>th</sup> April
Albert Charles Gladstone, Esq.	Governor	6 <sup>th</sup> April
Charles Jocelyn Hambro, Esq.	Deputy Gov <sup>r</sup> .	7 <sup>th</sup> April
John Coldbrook Hanbury-Williams, Esq.	Governor	6 <sup>th</sup> April
Edward Holland Martin, Esq.	Governor	6 <sup>th</sup> April
Lord Hyndley	Governor	6 <sup>th</sup> April
Sir Robert Molisworth Kindersley, GBE	Deputy Gov <sup>r</sup> .	7 <sup>th</sup> April
The Hon Roland Dudley Kitson, DSO, MC.	Deputy Gov <sup>r</sup> .	7 <sup>th</sup> April
Kecil Lubbock, Esq.	Governor	6 <sup>th</sup> April
John Martin, Esq.	Deputy Gov <sup>r</sup> .	20 <sup>th</sup> June
Sir Otto Ernst Niemeyer, GBE, KCB	Governor	6 <sup>th</sup> April
Sir Edward Robert Peacock, G.C.V.O.	Governor	6 <sup>th</sup> April
Lord St. Just.	Governor	6 <sup>th</sup> April
* Sir Josiah Charles Stamp, GCB, GBE	Deputy Gov <sup>r</sup> .	7 <sup>th</sup> April
Frank Cyril Tearks, Esq.	Governor	6 <sup>th</sup> April
James George Weir, Esq., CMG, CBE.	Governor	6 <sup>th</sup> April
Walter Kennedy Whigham, Esq.	Governor	6 <sup>th</sup> April
Arthur Whitworth, Esq.	Deputy Gov <sup>r</sup> .	13 <sup>th</sup> April

\* Created Baron Stamp of Shottlands, in Birthday Honours List June 1938.

A Court of Directors at the Bank

on Thursday the 7<sup>th</sup> April 1935.

Present:-

The Rt Hon. Montagu Collet Norman, D.S.O. Governor.  
 Basil Gage Batters, Esq. Deputy Governor.

Dallas Gerald Mercer Bernard, Esq. Sir Robert Molesworth Kindersley, GBE.  
 George Macaulay Booth, Esq. The Hon. Roland Dudley Kitson, D.S.O., M.C.  
 Cameron Fremantle Colbold, Esq. Cecil Lubbock, Esq.  
 Patrick Ashley Cooper, Esq. Sir Otto Ernst Niemeyer, GBE, KCB  
 Sir Andrew Rae Duncan, GBE. Sir Edward Robert Peacock, G.C.V.O.  
 Albert Charles Gladstone, Esq. Sir Josiah Charles Stamp, GCB, GBE  
 Charles Jocelyn Hambro, Esq. Frank Cyril Marks, Esq.  
 John Goldbrooke Hanbury Williams, Esq. James George Weir, Esq., C.M.G., CBE  
 Edward Holland Martin, Esq. and  
 Lord Hyndley Walter Kennedy Whigham, Esq.

The proceedings of the last  
 Court were read.

7<sup>th</sup> April 1938.

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

The Regulations affecting the general conduct of Business at the Head Office and Branches and those relating to the Internal Administration of the Bank were approved.

Letter from Messrs. Freshfields, Deese and Munns with five engrossments of an agreement relating to a building to be erected in Old Jewry and Gresham Street.

The following letter from Messrs Freshfields, Deese & Munns having been submitted—

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

"30<sup>th</sup> March 1938

"Dear Sir,

"Old Jewry Premises.

"We enclose five printed engrossments of the  
"Building Rights Agreement by the Bank and the  
"Commissioners of H. M. Works with the owners and  
"lessees of the site of Nos. 23, 24 and 25 Old Jewry and  
"Nos. 62, 64 and 66 Gresham Street in respect of the  
"building proposed to be erected on that site.

"These prints embody the terms which, with  
"the plans attached to the documents, have been  
"approved by the Bank and they have been executed  
"by all the other parties. We can advise that they  
"are in a form proper to be sealed by the Bank."

"Will"

7th April 1938.

"Will you please have each of the engrossments  
 "sealed by the Bank and also have the plans which are  
 "attached signed on behalf of the Bank and then  
 "return the documents to us.

"We will then proceed to complete the  
 "matter and collect the £200 the amount which is  
 "payable under the Agreement to the Bank.

"We are, dear Sir,

"yours faithfully,

"Freshfields, Deese & Munnis.

"The Chief of Establishments,  
 "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.

The appointment of five  
 Probationary Women Clerks was  
 reported.

7<sup>th</sup> April 1938.

[redacted] a woman clerk, had leave at her request to quit the service of the Bank on the 5<sup>th</sup> May.

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> April 1938.

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

"Thomas Watts, a Temporary Clerk: age 65 years on the 3<sup>rd</sup> April 1938: service 18 years: £37. 8. 8 a year from the 4<sup>th</sup> April 1938 inclusive."

Agreed to.

The Court agreed thereto.

Minute of the Committee of Treasury regarding the proposed extension of the Bank of England Act.

The following Minute of the Committee of Treasury having been read

"Committee of Treasury,  
6<sup>th</sup> April 1938

"Following upon the acquisition by [redacted]

7<sup>th</sup> April 1958

[redacted] on behalf of the Bank, of a 99 years' building lease of [redacted] for the purpose of extending the accommodation of the Bank of England Club, it was agreed to recommend to the Court of Directors that in accordance with a request received from [redacted] the special committee on Branch Premises appointed by the Court of the 21<sup>st</sup> October 1957 be requested to advise the Court of Directors, through the committee of Treasury, and to implement decisions of the Court in regard to all necessary arrangements in connection with the rebuilding or extension of the existing Club premises.

"The special committee to act in collaboration with [redacted] as regards these arrangements."

agreed to.

The Court agreed thereto.

Pursuant to an Order of Court of the 26<sup>th</sup> March voting took place for the election of Directors to serve on the committee of Treasury for the ensuing year.

Permission was granted to Mr. Hanbury Williams to join the Board of the S.A. Agricola Industriale per la Produzione Italiana di Cellulosa.

A Court of Directors at the Bank  
on Thursday, the 14<sup>th</sup> April 1938.

Present:-

The Rt. Hon. Montagu Collett, Norman D.S.O. Governor  
Basil Gage, Batters, Esq. Deputy Governor

Dallas Gerald Mercer Bernard, Esq. Sir Robert Molesworth Kinderley,  
George Macaulay Booth, Esq. The Hon. Roland Dudley Kilsou,  
Cameron Fremantel Cobbold, Esq. Cecil Lubbock, Esq. <sup>G.B.E.</sup> <sub>D.S.O., M.C.</sub>  
Patrick Ashley Cooper, Esq. Sir Otto Ernst Niemeyer, G.B.E.,  
Sir Andrew Rae Duncan, G.B.E. Sir Edward Robert Peacock, <sup>G.B.E.</sup>  
Albert Charles Gladstone, Esq. Lord St. Just <sub>G.B.E.</sub>  
Charles Jocelyn Hambro, Esq. Walter Kennedy Whigham, Esq.  
Edward Holland-Martin, Esq. Arthur Whitworth, Esq.

The proceedings of the last  
Court were read.

14<sup>th</sup> April 1938

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

Lord St. Just  
 Mr. Whigham  
 Mr. Gladstone  
 Sir Josiah Stamp  
 Sir Andrew Duncan  
 Sir Edward Peacock  
 Lord Hyndley.

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

The appointment of six Probationary Women Clerks was reported.

Mr. Holland-Martin reported that, following on the Order of Court of the 7<sup>th</sup> April, the Common Seal was affixed that day in the presence of Mr. Weir, Sir Otto Niemeyer and himself to five ingrossments of an agreement relating to a building to be erected in Old Jewry

14<sup>th</sup> April 1938 and Gresham Street.

[redacted], a Woman Clerk,  
had leave at her request to quit the  
Service of the Bank on the 12<sup>th</sup> May.

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

"Committee of Treasury"

15<sup>th</sup> April 1938

Minute of the  
Committee of Treasury  
recommending the  
granting of three  
pensions, two  
allowances and  
the making of a  
grant to a  
dependent.

It was agreed to recommend to the Court of  
Directors that, in accordance with the scale and  
under the provisions of the Trust Deed of the  
Superannuation Fund:-

Pensions be granted to -

"W.R. Betcher, a Grade 11 Class 2 Clerk at the  
Law Courts Branch: age 31 years:  
service 12 years: who, in the  
opinion of the Bank Medical  
Officers, is unfit for further  
service: £42 a year from the  
9<sup>th</sup> July 1938 inclusive.

"J.E. Burnside (Mrs) a Charwoman at the Liverpool Branch:  
age 60 years: service 27 years: who,  
in the opinion of the Agent, is  
unsuitable for further service:

14<sup>th</sup> April 1938

£301.5/- a year from the 1<sup>st</sup> May  
1938 inclusive.

"Barbara Reed (Mrs) a Charwoman at the Bristol Branch:  
"age 57 years: service 14 years:  
"who, in the opinion of the Bank  
"Medical Officer is unfit for  
"further service: £26 a year  
"from the 15<sup>th</sup> April 1938 inclusive.

"Allowances be granted to -

"Mrs. [redacted] widow of [redacted] a  
"Pensioner, formerly a 2<sup>nd</sup> Class  
"Clerk in the Dividend Pay Office;  
"£75 a year from the 27<sup>th</sup> March  
"1938 inclusive.

"Mrs. [redacted] widow of [redacted] formerly  
"Deputy Foreman, Dividend  
"Rooms, St. Luke's Printing Works:  
"£26 a year from the 19<sup>th</sup> March  
"1938 inclusive, together with  
"a grant of £455, as sole  
"dependent of her husband.

Agreed to

The Court agreed thereto.

Minute of the  
Committee of Treasury

The following Minute of the  
Committee of Treasury having been

14<sup>th</sup> April 1938 read -

recommending that  
the Agent at the  
Manchester Branch  
be authorised to  
participate in a  
guarantee fund  
for the Manchester  
Historical Pageant.

"Committee of Treasury"

"13<sup>th</sup> April 1938"

"It was agreed to recommend to the Court of  
Directors that the Agent at the Manchester Branch  
be authorised to participate to the extent of £100  
in a guarantee fund for the Manchester Historical  
Pageant to be held in June and July this year.

Agreed to.

The Court agreed thereto.

Minute of the  
Committee of Treasury  
recommending that  
the Hull Branch  
be closed and that  
a new Branch be  
opened at  
Southampton.

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

"Committee of Treasury"

"13<sup>th</sup> April 1938"

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

"(a) That the Hull Branch be closed on such  
date as may be found convenient and that the  
disposal of the premises be left in the hands of  
the Governors.

"(b) That a new Branch be opened at  
Southampton and that the Special Committee on  
Branch Premises appointed by the Court of the  
21<sup>st</sup> October 1937 be asked to advise the Court as

14<sup>th</sup> April 1938

"early as possible through the Committee of Treasury regarding the necessary arrangements for the acquisition of a suitable site and for the construction of Branch premises."

Agreed to

The Court agreed thereto.

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

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

Committee of Treasury

"13<sup>th</sup> April 1938"

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

Committee on Advances and Discounts.

"Mr. Trinks

"Mr. Hambro

"Mr. Hambury-Williams

"Sir Otto Niemeyer

Staff Committee

"Mr. Holland-Martin

"Mr. Lubbock

"Mr. Wier

"Mr. Bernard

"Mr. Hambury-Williams

"Mr. John Martin

"Sir Otto Niemeyer

"Mr. Colbold.

14<sup>th</sup> April 1938"Committee on St. Luke's"

- "Mr. Whitworth
- "Mr. Holland-Martin
- "Mr. Bernard
- "Mr. Hanbury-Williams
- "Mr. Cobbold

"Audit Committee"

- "Mr. Kitson
- "Mr. Cooper
- "Sir Otto Niemeyer
- "Mr. Cobbold

"Committee to consider the Securities of certain Funds"

- "Mr. Lougham
- "Mr. Hambro
- "Mr. Cobbold

"Committee on the Permanent Control of Expenditure"

- "Lord Hyndley
- "Lord Craigmyle
- "Mr. Holland-Martin
- "Sir Otto Niemeyer

"Special Committee on the Rebuilding of the Bank"

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

"Special Committee on Branch Premises, etc."

- "Mr. Kitson
- "Mr. Holland-Martin
- "Mr. Bernard

14<sup>th</sup> April 1938Visits to the BranchesManchester and Liverpool

"Mr Gladstone

"Sir Otto Niemeyer

Birmingham

"Sir Robert Hinderley

"Mr Cobbold.

Newcastle

"Lord Craigmyle

"Mr Cobbold.

Leeds and Hull.

"Mr Tiarke

"Mr John Martin

Bristol and Plymouth.

"Mr Hambro

Law Courts

"Mr John Martin.

Agreed to

The Court agreed thereto.

Minute of the  
Committee of Treasury  
with regard to  
the appointment  
of Executive

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

"Committee of Treasury

"13<sup>th</sup> April 1938

14<sup>th</sup> April 1938  
 Directors and the  
 remuneration of  
 members of the  
 Court whose  
 exclusive services  
 are engaged by  
 the Court.

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

1. "That Mr. E. J. Bunbury be paid special remuneration  
 "at the rate of £3,500 a year from the 1<sup>st</sup> March  
 "to the 6<sup>th</sup> April 1938 inclusive, in respect of his  
 "services as an Executive Director for that period
2. "That Mr. E. Holland-Martin, Sir O. E. Niemeyer and  
 "Mr. C. J. Cobbold be appointed Executive  
 "Directors for the current year;  
 "and
3. "That the following proposals be adopted for  
 "the payment of special remuneration, in  
 "addition to their normal fees, to members  
 "of the Court whose exclusive services  
 "are engaged by the Court -
  - (a) "Mr. B. G. Catterns, the Deputy Governor:  
 "to be paid at the rate of £5,000 a year  
 "from the 1<sup>st</sup> March 1938 inclusive.
  - (b) "Mr. E. Holland-Martin:  
 "to be paid at the rate of £4,500 a year  
 "from the 1<sup>st</sup> March 1938 inclusive.
  - (c) "Sir O. E. Niemeyer:  
 "to be paid at the rate of £1,500 a year  
 "from the 7<sup>th</sup> April 1938 inclusive.
  - (d) "Mr. C. J. Cobbold:  
 "to be paid at the rate of £3,500 a year  
 "from the 7<sup>th</sup> April 1938 inclusive.

14<sup>th</sup> April 1935  
Agreed to.

The Court agreed thereto.

Wm.  
R. J. J. J.

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

A Court of Directors at the Bank  
on Thursday, the 21<sup>st</sup> April 1938.

Present

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

Dallas Gerald Mercer Bernard, Esq. Cecil Lubbock, Esq.  
Cameron Fremantel Cobbold, Esq. Sir Otto Ernst Niemeyer, G.B.E., K.B.E.  
Sir Andrew Rae Duncan, G.B.E. Sir Edward Robert Peacock, G.C.V.O.  
Charles Jocelyn Hambro, Esq. Lord St. Just  
John Goldbrock Hanbury-Williams, Esq. Sir Josiah Charles Stamp, G.C.B.  
Edward Holland-Martin, Esq. Walter Kennedy Whigham, Esq.  
Sir Robert Mollesworth Kinderley, Esq. and  
The Hon. Roland Dudley Kitson, D.S.O., M.L. Arthur Whitworth, Esq.

The proceedings of the last  
Court were read.

21<sup>st</sup> April 1938  
 Minute of the  
 Committee of Treasury  
 recommending  
 that a grant be  
 made from the  
 Special Pensions  
 Reserve Fund to  
 Mr E. J. Bunbury in  
 respect of his  
 services as an  
 Adviser to the  
 Governors.

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

"Committee of Treasury

"20<sup>th</sup> April 1938

"It was agreed to recommend to the Court  
 of Directors that, under the provisions of the Order  
 of Court of the 6<sup>th</sup> December 1928, a grant of £1000  
 be made from the Special Pensions Reserve Fund  
 to Mr E. J. Bunbury in respect of the period during  
 which he occupied the post of an Adviser to the  
 Governors."

Agreed to

The Court agreed thereto.

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

on the 19<sup>th</sup> May  
 on the 19<sup>th</sup> May  
 on the 20<sup>th</sup> May

Wm  
 24/4/38

A Court of Directors at the Bank  
on Thursday, the 28<sup>th</sup> April 1938.

Present:

The Rt. Hon. Montagu Collet Norman, DSO. Governor.

Sir Alan Garcel Anderson, GBE, MP. Sir Robert Molesworth Kindersley,  
Dallas-Gerald Mercer Bernard, Esq. The Hon. Roland Dudley Kitson,  
Bameron Promantel Bobbold, Esq. Cecil Lubbock, Esq. <sup>GBE</sup>  
<sup>DSO, MC</sup>  
Sir Andrew Rae Duncan, GBE. Sir Otto Ernst Niemeyer, GBE, KCB  
Albert Charles Gladstone, Esq. Sir Edward Robert Peacock, GCV.O.  
John Goldbrooke Hanbury-Williams, Esq. Frank Cyril Marks, Esq.  
Edward Holland-Martin, Esq. Walter Kennedy Whigham, Esq.  
Lord Hyndley. Arthur Whitworth, Esq.

The proceedings of the last Court  
were read.

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

Minute of the  
Committee  
of Treasury  
recommending  
"the"

"Committee"

28<sup>th</sup> April 1938  
the granting of  
a pension.

"Committee of Treasury,  
"27<sup>th</sup> April 1938.

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

[redacted] a Warehouseman at St. Luke's  
"Printing Works: age 60 years;  
"service 40 years: who, in the opinion  
"of the Bank Medical Officer, is  
"unfit for further service: £155:4:4  
"a year from the 28<sup>th</sup> May 1938  
"inclusive."

agreed to

The Court agreed thereto.

[redacted] a Woman Clerk, had  
leave at her request to quit the service  
of the Bank on the 25<sup>th</sup> May.

Permission was granted to  
Mr. Kitson to join the Board of the  
Ford Motor Company (Belgium) S. A.

*[Signature]*  
1938

A Court of Directors at the Bank  
on Thursday, the 5<sup>th</sup> May 1938.

Present:

The Rt Hon. Montagu Collet Notman, D.S.O. Governor  
Basil Gage Batters, Esq. Deputy Governor.

Sir Alan Garrett Anderson, <sup>9BE, MP</sup> The Hon Roland Dudley Kitson, <sup>D.S.O., M.C.</sup>  
 Dallas Gerald Mercer Bernard, Esq. Cecil Lubbock, Esq.  
 Cameron Fremantel Colbold, Esq. Sir Otto Ernst Niemeyer, <sup>9BE, KCB</sup>  
 Albert Charles Gladstone, Esq. Sir Edward Robert Bacoek, <sup>9CV.O</sup>  
 Charles Jocelyn Hambro, Esq. Sir Josiah Charles Stamp, <sup>9CB, 9BE</sup>  
 John Goldbrock Harbony-Williams, <sup>Esq.</sup> Frank Cyril Tearks, Esq.  
 Edward Holland-Martin, Esq. Walter Kennedy Whigham, Esq.  
 Lord Hyndley and  
 Sir Robert Molesworth Kindersley, <sup>9BE</sup> Arthur Whitworth, Esq.

The proceedings of the last  
Court were read.

5<sup>th</sup> May 1938.

The Minutes of a Meeting of the Advisory Council of Directors and Staff held on the 27<sup>th</sup> January 1938 were laid before the Court.

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, namely :-

"Eastern Bengal Railway "B" Annuity

"Sindhe Punjab & Delhi Railway "B" annuity

"Mauritius Government 5% guaranteed loan 1951/71

"Nyasaland Government 4½% guaranteed loan 1952/72

"Nyasaland Government 3% guaranteed loan 1954/74

"Palestine Government 5% guaranteed loan 1942/67

"Tanganyika Government 4½% guaranteed loan 1948/68

"Tanganyika Government 4% guaranteed loan 1951/71

"Tanganyika Government 4% guaranteed loan 1952/72.

"and those held on account of the Bank Provident Society.

"That they have also had before them particulars of the Clerks' Guarantee Fund and King George's Fields Foundation and of the investments held on account of the -

"Special"

5th May 1938.

"Special Pension Reserve Fund

"Samaritan Fund

"John Buchanan Fund

"Elsie Mackay Fund

"Gordon Memorial College Fund

"Westminster Abbey - Dean Ryle's Fund

"Gresford Colliery Disaster Relief Fund

"The Times Scholarships" Fund

"That they have approved the transactions  
"that have taken place in the various Funds since  
"the previous Meeting of the Committee; particulars  
"of these transactions are set out in the  
"accompanying memorandum.†

† see Court  
Minutes 1938

"That they have also had referred to them  
"the two new sinking Funds, viz., Newfoundland  
"Government 3% guaranteed loan 1943/63 and Sudan  
"Government 4½% guaranteed loan 1939/73.

"That they are satisfied with the position  
"and that instructions have been given to the  
"Chief Cashier as to the nature of the investments  
"to be made during the ensuing quarter.

"That they have satisfied themselves that  
"the investments made on account of the  
"Superannuation Fund are in accordance with the  
"terms of the Order of Court of the 3rd February 1938;  
"details of the actual securities acquired are also  
"given in the accompanying memorandum.†

"That, in accordance with an Order of  
"Court of the 10th June 1937, they have included in  
"their examinations the British Government and  
"British Government guaranteed securities held in  
"the Banking Department and are satisfied with

"the"

5<sup>th</sup> May 1938

"the position."

"W. K. Whigham"

"2<sup>nd</sup> May 1938."

approved

The Court approved thereof.

minute of the  
Staff  
Committee  
recommending  
appointments,  
etc.

The following Minute of the  
Staff Committee having been read—

"Staff Committee,

"29<sup>th</sup> April 1938.

"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 Joseph  
Stordy, a Deputy Principal in the Cashier's  
Department—

"In the Cashier's Department—

[redacted] an Assistant Principal, to  
be a Deputy Principal.

[redacted] Deputy Chief Clerk in the  
Chief of Establishments Office,  
to be an Assistant Principal

"In the"

5th May 1938

"In the Chief of Establishments' Office -

[redacted] a grade I Division 1 clerk, to be Deputy chief clerk.

[redacted] a grade I Division 2 clerk, to be a grade I Division 1 clerk.

[redacted] a grade II class 2 clerk, to be a grade I Division 2 clerk.

"also

[redacted] a grade I Division 2 clerk in the Branch Banks Office, to be a grade I Division 2 clerk with seniority next above [redacted]

"In the Branch Banks Office, consequent upon the appointment of [redacted] to the Chief of Establishments Office -

[redacted] a grade II class 2 clerk in the Cashier's Department and Branches, to be a grade II class 2 clerk.

"In the Chief Cashier's Office, consequent upon the appointment of [redacted] to the Branch Banks Office -

[redacted] a grade II class 2 clerk in the Cashier's Department and Branches to be a grade II class 2 clerk.

"In the"

21 May 1938.

"In the Women Clerks' Department, to provide  
 "additional supervision in the Drawing Office  
 "and to fill vacancies—

[redacted] a grade I Division 3 Woman  
 "Clerk, to be a grade I  
 "Division 2 Woman Clerk.

[redacted] a grade II class 1 Woman  
 "Clerk, to be a grade I  
 "Division 3 Woman Clerk.

[redacted] a grade II class 2 Woman  
 "Clerk, to be a grade I  
 "Division 3 Woman Clerk.

[redacted] a grade I Division 3  
 "Shorthand Typist to be  
 "a grade I Division 2  
 "Shorthand Typist.

"B. That gratuities, amounting in the  
 "aggregate to £185, be paid to the undermentioned  
 "Members of the Administrative Staff, for whom  
 "no rates of payment for overtime have been laid  
 "down, in recognition of the extra work performed  
 "by them during the following periods—

"1st February 1937 - 28th February 1938

[redacted] Principal, Dividend  
 "Preparation Office, £5:—:—

[redacted] Deputy Principal, Dividend  
 "Preparation Office, £7:10:—

[redacted] Assistant Principal, Dividend  
 "Preparation Office, £10:—:—

5<sup>th</sup> May 1938.

[REDACTED]	Deputy Principal, "Bullion Office,	£10:--
[REDACTED]	Assistant Principal, "Bullion Office,	£15:--
[REDACTED]	Principal, Issue Office	£7:10:--
[REDACTED]	Deputy Principal, "Bill Office,	£7:10:--
[REDACTED]	Deputy Principal, "Issue Office,	£7:10:--
[REDACTED]	Assistant Principal, "Issue Office,	£7:10:--
[REDACTED]	Deputy chief clerk, "chief of establishments" "office,	£7:10:--

1<sup>st</sup> January 1937 - 28<sup>th</sup> February 1938.

[REDACTED]	Chief clerk, Manchester "Branch,	£10:--
[REDACTED]	Deputy chief clerk, "Manchester Branch,	£15:--
[REDACTED]	Chief clerk, Liverpool "Branch,	£27:10:--
[REDACTED]	Deputy chief clerk, "Liverpool Branch,	£32:10:--
[REDACTED]	Chief clerk, Leeds "Branch,	£15:--

"c. (1)"

5th May 1938

"c. (1) 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 or appointed to  
"the Permanent Staff in accordance with the  
"Regulations in force—

"From 26<sup>th</sup> February 1938



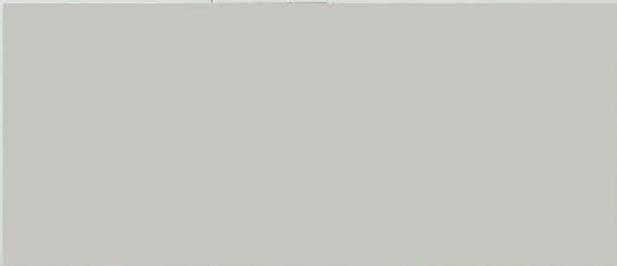
"From 6<sup>th</sup> March 1938



"From 21<sup>st</sup> March 1938



"From 4<sup>th</sup> April 1938



5<sup>th</sup> May 1938"From 4<sup>th</sup> April 1938 (continued)

[REDACTED]

"From 14<sup>th</sup> April 1938

[REDACTED]

"From 29<sup>th</sup> April 1938

[REDACTED]

"From 30<sup>th</sup> April 1938

[REDACTED]

"(2) That [REDACTED] a [REDACTED]

[REDACTED] whose appointment to the Permanent Staff  
 "was postponed by the Court on the 18<sup>th</sup> November  
 "1937 on account of unsatisfactory Reports but whose  
 "Reports are now satisfactory and who has 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  
 "as from the 18<sup>th</sup> April 1938.

"(3) That [REDACTED]

"appointed"

5th May 1938.

"appointed on the 26<sup>th</sup> February 1936, whose Report as to her health is not entirely satisfactory, remain on probation for a further period of three months.

"D. That on account of the large number of retirements and resignations anticipated this year, the temporary relaxation of the minimum age of entry of Probationary Women Clerks, viz., from 13 to 17, authorised by the Court on the 19<sup>th</sup> August 1937 for a period of six months, be sanctioned for a further period of twelve months; the conditions laid down in the Order of Court of the 19<sup>th</sup> August 1937 to apply to any such entrants.

"E. That [redacted] and [redacted] Women Clerks, who entered the service on special terms for work on translating, etc, and who are in receipt of salaries commensurate with the rank of Principal Clerk, be granted the scale of Governor's leave (viz, 30 days) applicable to this rank; further that payment to Miss [redacted] and Miss [redacted] in respect of overtime be made at the rate of 3/- an hour in accordance with the scale laid down for Principal Clerks.

"(Miss [redacted] already receives payment for overtime at the above rate).

"F. That [redacted] a [redacted] in the [redacted] whose increases in House and class salary were withheld in March last on account of his prolonged absence from the Bank owing to sickness, but who has now returned to work, be granted such increases as from the 1st March 1938.

"G. That the clauses in the Regulations for "the"

5<sup>th</sup> May 1938

"management of the Country Branches and for the  
 "management of the Law Courts Branch, which  
 "prohibit the absence from the Branches of the  
 "Agents and chief clerks for more than three  
 "consecutive days without permission having been  
 "obtained from the Governor, be amended to allow  
 "those officials to proceed on leave after giving  
 "to the Head Office reasonable notice of their  
 "intentions, provided that the exigencies of the  
 "service permit and that no more than one of the  
 "Agent, sub-agent and chief clerk shall be absent  
 "from a Branch at the same time.

"H. That, following on an application from  
 "the Admiralty for consideration of an increase  
 "in the number of clerks permitted by the Bank  
 "to join the Royal Naval Reserve (Accountant  
 "Branch), the limit of 30 laid down in the Order  
 "of Court of the 19<sup>th</sup> June 1930 be removed and that  
 "no restriction be placed on the number permitted  
 "to join.

"I. That, on account of the responsible  
 "nature of the work, the Senior Messenger in the  
 "Drawing Office be granted "money attaching to  
 "Office" at the rate paid to the Senior Messengers  
 "in certain other Offices, viz.,  $\frac{3}{10}$  a week.

"J. That, since in the opinion of the Bank  
 "Medical Officer, the salaries paid to the  
 "Nursing Staff compare unfavourably with the  
 "standard recently adopted for State Registered  
 "Nurses engaged on work of a similar nature,  
 "the salaries laid down in the Order of Court of  
 "the 25<sup>th</sup> July 1935 be amended as follows -

"Present"

5<sup>th</sup> May 1938.

	<u>Present Scale</u>	<u>Proposed Scale</u>
"Sister	£5 a week maximum	£5 a week, rising by "annual increments of 5/- "a week on the 1st March "to a maximum of £6 a week
"Nurse	£3:10:- a week, rising "by annual increments of 5/- "of 5/- a week to a "maximum of £4 a week	£4 a week, rising by "annual increments of 5/- "a week on the 1st March to "a maximum of £5 a week.

"Further, that Sister [redacted] and Nurse [redacted] the present holders of the posts, be granted "the first increase of 5/- a week forthwith.

"K. That, in view of the fact that the Reserve "of the Bank of England Club has stood at £14,000 "for four years, the subsidy paid by the Bank at "the rate of £250 a quarter to the Club under the "Order of Court of the 23<sup>rd</sup> December 1926 be "discontinued; the question of the renewal of the "subsidy to be considered when necessary.

"L. That the Chief Accountant be authorised "to introduce at the Dividend Preparation Office "as soon as may be found convenient a 5-day "working week subject to the following conditions -

"(1) From Monday to Friday inclusive, the hours of "the staff employed there, be increased by "half an hour a day.

"(2) For the purpose of computing Governor's leave, "the principle of a working week consisting of "6 days be maintained.

"(3) On occasions when work of an urgent nature ""necessitates"

5<sup>th</sup> May 1938

"necessitates the attendance of the staff on  
 "Saturday mornings, no extra payment be made  
 "on this account.

"Note: The Dividend Preparations Office is  
 "situated on the St. Luke's site. A 5-day  
 "working week is already in operation in the  
 "Printing Works affecting both clerical and  
 "Mechanic Staffs.

"The adoption of the foregoing proposal  
 "would result in a saving to the Bank of  
 "approximately £1,400 a year, i.e., the cost of  
 "supplying luncheons on Saturdays to the Women  
 "clerks employed there; in addition it would  
 "also be possible to close the luncheon club at  
 "St. Luke's entirely on Saturdays, which would  
 "result in a certain additional saving in  
 "respect of light and fuel, etc.

"M That, consequent upon the adoption by  
 "the Court on the 9<sup>th</sup> December last of proposals for  
 "making additional provision for the dependents  
 "of those members of the staff who die in the  
 "service and in certain circumstances for the  
 "dependents of pensioners, revised Pensions  
 "Regulations, copies of which are attached  
 "(Appendix A),<sup>+</sup> be adopted in respect of those  
 "members of the staff who entered the service  
 "other than through the normal channels of  
 "recruitment

+ See Court  
 minutes file.

"apart from the amendment necessary  
 "on this account and certain minor alterations  
 "in drafting, the Regulations now proposed  
 "conform in principle with those already adopted  
 "by the Court in respect of these persons.

"The"

5th May 1938

"The Committee also report -

"Clerks of Works, Draughtsmen and Chief Engineers  
(8 in number)

"The existing pension scales of those comprising this category of staff have been drawn up from time to time to meet individual considerations and, as a result, lack uniformity. As a result of examination, it has been found (vide Appendix B) that, with one exception, i.e., in the case of [redacted] the Senior Draughtsman, the scale laid down for clerks and workmen in the Works Department would be applicable, assuming compulsory retirement at age 65 (which provision already exists in respect of men in this category) and provided service were calculated as though the individual had entered the service at age 25.

+ see bound  
minutes file

"So far as [redacted] is concerned, the Committee feel that his present terms suffer by comparison with those of the other men and although the period of his employment by the Bank itself is short he had while in the service of [redacted] been engaged on work within the Bank since October 1914 - save for a period of military service.

"In the event of [redacted] the Deputy Clerk of Works, receiving no further increase in salary during the remainder of his service, the suggested pension scale is slightly less favourable than his existing scale; as regards [redacted] one of the Assistant Clerks of Works, his pension under the suggested scale would be smaller than that payable to him under his existing scale should he be forced to retire on account of ill health "before"

5<sup>th</sup> May 1938.

"before the completion of twenty years' service. The  
 "Committee recommend, therefore, that if and when  
 "the need should arise these cases be specially  
 "considered.

"In view of the fact that provision  
 "already exists for the granting of allowances  
 "to the Widows of all grades of Pensionable Staff  
 "with the exception of these eight men, the  
 "Committee feel that their Widows should be  
 "eligible for allowances of £52 a year, i.e., twice  
 "the rate granted to the Widows of Workmen  
 "and Mechanics in the Works Department, subject  
 "to the usual provision as to the husband's  
 "length of service. The additional cost to the  
 "Superannuation Fund in respect of this  
 "concession would be, say, £40 a year and it  
 "is suggested that no provision need now be  
 "made in the Fund but that the Actuary be  
 "instructed to take the liability into consideration  
 "at the next revaluation.

"The Committee therefore recommend that  
 "the Regulations set out in Appendix C<sup>†</sup> which  
 "embody the foregoing proposals be adopted."

"E. H. Martin"

Agreed to.

The Court agreed thereto.

The Quarterly Report of the  
 Staff Committee regarding wages, pensions,  
 etc., was submitted.

The

<sup>†</sup> See Court  
 Minutes File

5<sup>th</sup> May 1938.

The accounts of the Superannuation Fund for the year ended the 28<sup>th</sup> February 1938 were laid before the Court.

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,

"5<sup>th</sup> May 1938.

"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—

"M. M. Frisbee,

a grade II class 1 Woman clerk:  
 "age 36 years: service 18 years:  
 "who, in the opinion of the  
 "Bank Medical Officer, is  
 "unfit for further service:  
 "£51 a year from the 1st June 1938  
 "inclusive.

"M. N. Salmon,

an Auxiliary Woman clerk:  
 "age 50 years on the 27<sup>th</sup> May  
 "1938: service 21 years: £54 a  
 "year from the 25<sup>th</sup> May 1938  
 "inclusive.

"Winifred Thomas,

an Auxiliary Woman clerk:  
 "age 50 years on the 1st June  
 "1938: service 19 years: £76 a  
 "year from the 2nd June 1938  
 "inclusive."

5<sup>th</sup> May 1938.  
agreed to.

The Court agreed thereto.

minute of the  
committee of  
Treasury  
recommending  
that Mr. Hambro  
be appointed  
a member of  
the Audit  
committee in  
the room of  
Mr. Ashley  
Cooper.

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

"Committee of Treasury,

"5<sup>th</sup> May 1938.

"It was agreed to recommend to the Court of  
Directors that Mr. Hambro be appointed a member of  
the Audit committee in the room of Mr. Ashley  
Cooper, who has expressed a wish to be relieved of  
this duty."

agreed to

The Court agreed thereto.

A Court of Directors at the Bank  
on Thursday, the 12<sup>th</sup> May 1938.

Present:

The Rt. Hon. Montagu Collet Norman, D.S.O. Governor  
Basil Gage Batters, Esq. Deputy Governor

Sir Alan Garrett Anderson, GBE, MP, Lord Hyndley  
Dallas Gerald Mercer Bernard, Esq., Sir Robert Molesworth Kindersley, GBE  
George Macaulay Booth, Esq., The Hon. Roland Dudley Kitson, DSO., MC  
Cameron Tromantzel Bobbold, Esq., Sir Otto Ernst Niemeyer, GBE, KCB  
Sir Andrew Rae Duncan, GBE. Sir Josiah Charles Stamp, GCB, GBE  
Albert Charles Gladstone, Esq., Frank Cyril Tinker, Esq.  
John Goldbrooke Hanbury-Williams, Esq., Walter Kennedy Whigham, Esq.  
Edward Holland-Martin, Esq., Arthur Whitworth, Esq.

The proceedings of the last Court  
were read.

The appointment of eleven  
Probationary Women Clerks was  
reported.

12<sup>th</sup> May 1938.

Report of the  
Special  
Committee on  
Branch Premises,  
etc, regarding  
the purchase  
of a site at  
Southampton.

The following Report of the  
Special Committee on Branch Premises,  
etc, having been submitted -

"The Special Committee on Branch Premises, etc.

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

"That, with reference to the Order of Court of  
"the 10<sup>th</sup> April 1938 regarding the opening of a new  
"Branch at Southampton, they are satisfied that, of  
"the available freehold premises, Nos 31, 32, 33, High  
"Street, Southampton, are the most suitable for that  
"purpose.

"They therefore recommend that permission  
"be granted to the Special Committee to proceed  
"with the purchase of that site for the sum of  
"Fifteen thousand five hundred pounds with a  
"view to the erection of new Branch premises.

"Roland S. Kitson.

"11<sup>th</sup> May 1938."

approved

The Court approved thereof.

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,

"11<sup>th</sup> May 1938"

"Et"

12<sup>th</sup> May 1938.

"It was agreed to recommend to the board of  
 "Directors that in accordance with the scale and  
 "under the provisions of the Trust Deed of the  
 "Superannuation Fund -

"(a) Pensions be granted to -

"A. V. Alexander,

the Deputy Chief of  
 "Establishments: age 54 years:  
 "service 36 years: who, in the  
 "opinion of the Bank Medical  
 "Officer, is unfit for further  
 "service: £1,465: 15: 4 a year  
 "from the 6<sup>th</sup> August 1938  
 "inclusive.

"F. J. Yonge,

Deputy Principal of the Consols  
 "Office: age 64 years: service 45  
 "years: £636: 16: - a year from the  
 "1<sup>st</sup> September 1938 inclusive.

"F. A. Ridley,

an auxiliary clerk: age 62 years:  
 "service 19 years: who, in the  
 "opinion of the Bank Medical  
 "Officer, is unfit for further  
 "service: £171 a year from the  
 "22<sup>nd</sup> September 1938 inclusive.

DIED  
26/6/38

"(b) An allowance be granted to -

"Mrs [REDACTED]

widow of [REDACTED] a  
 "Pensioner, formerly Deputy  
 "Principal, Dividend Pay Office:  
 "£85 a year from the 23<sup>rd</sup> March  
 "1938 inclusive.

agreed to

The board agreed thereto.

12<sup>th</sup> May 1938.  
 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,

"11<sup>th</sup> May 1938.

"It was agreed to recommend to the Court  
 of Directors that, in response to an appeal by the  
 Boy Scouts Association, a donation of £1,000 be made  
 to the Boy Scouts Fund."

Agreed to.

The Court agreed thereto.

*[Signature]*  
 Secy.

A Court of Directors at the Bank

on Thursday, the 19<sup>th</sup> May 1938.

Present:

The Rt. Hon. Montagu Collet Norman, D.S.O. Governor.  
Basil Gage Ballerns, Esq. Deputy Governor.

Sir Alan Garrett Anderson, GBE, MP.	Sir Robert Moleworth Kindersley, GBE.
Dallas Gerald Mercer Bernard, Esq.	The Hon. Roland Dudley Kitson, DSO, M.C.
Cameron Bromantel Cobbold, Esq.	Sir Otto Ernst Niemeyer, GBE, KCB.
Sir Andrew Rae Duncan, GBE.	Sir Edward Robert Peacock, G.C.V.O.
John Goldbrook Hanbury-Williams, Esq.	Sir Josiah Charles Stamp, G.C.B., GBE.
Edward Holland Martin, Esq.	Frank Cyril Tarks, Esq.
Lord Hyndley	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

It was reported that, with the Deputy Governor's approval, Mr. Hanbury-Williams had acted as alternate to

Mr.

19<sup>th</sup> May 1938

Mr. Hambro at the Meeting of the Audit Committee on the 17<sup>th</sup> May.

It was reported that at a Meeting of [redacted] held on the 12<sup>th</sup> May, Mr. Gladstone had been appointed a Director of the Company in the room of Mr. Bunbury.

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

Minute of the Committee of Treasury recommending the appointment of a Representative Governor on the part of the Bank of the Central Foundation Schools of London.

"Committee of Treasury,

"18<sup>th</sup> May 1938.

"It was agreed to recommend to the Court of Directors that Sir O. E. Niemeyer be appointed a Representative Governor, on the part of the Bank, of the Central Foundation Schools of London for a period of three years in the room of Mr. A. E. Gladstone, who desires to relinquish the 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 the granting of two donations.

"Committee of Treasury,

"18<sup>th</sup> May 1938

"It was agreed to recommend to the Court"

"of"

19<sup>th</sup> May 1938

of Directors -

"(1) That a donation of £250 be made to the  
"Markham Colliery Disaster Fund.

"(2) That a sum of £25 be placed at the disposal  
"of the agent at the Hull Branch in connection with  
"the appeal for a new Fracture clinic at the Hull  
"Royal Infirmary."

agreed to

The Court agreed thereto.

The appointment of twenty-six  
Probationary Male clerks and six  
Probationary Women clerks was reported.

Report of the  
Staff  
Committee  
on the  
Accountants  
Clerk's and  
Secretary's  
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 Accountant's, Clerk's  
"and Secretary's Departments, 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 14/- and the  
"money over" to £1:1:6; the deficiencies at the Branches  
"amounted"

19<sup>th</sup> May 1938.

'amounted to £3:13:9 and the money "over" to £1:12:9

'That the following attain the age of 50 years  
'during the ensuing Quarter—

"M. E. N. Peters,	} auxiliary Women clerks,	on the 26 <sup>th</sup> July
"M. N. Salmon,		on the 27 <sup>th</sup> May
"Winifred Thomas,		on the 1 <sup>st</sup> June
"E. M. Wiskar,		on the 11 <sup>th</sup> June
"Miriam Millar,		on the 15 <sup>th</sup> June
"E. M. Blyth,		on the 9 <sup>th</sup> July

"E. H. Martin

"13<sup>th</sup> May 1938"

Approved

The Court approved thereof.

Minute of the  
Staff  
Committee  
recommending  
appointments,  
etc.

The following Minute of the Staff  
Committee having been read—

Staff Committee,

"13<sup>th</sup> May 1938.

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

"A. That the following appointment be made—

"In the Women Clerks' Department, to fill a vacancy—  
a grade I Division 3 Woman Clerk,  
to be a grade I Division 2 Woman  
Clerk.

"B"

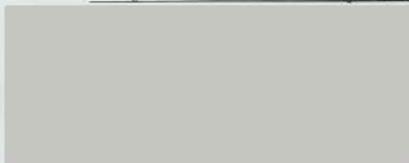
19<sup>th</sup> May 1938.

"B. (1) 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 -

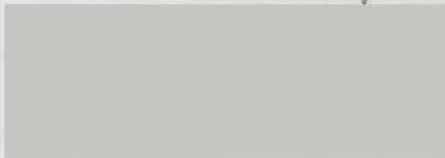
"as from the 6<sup>th</sup> May 1938.



"as from the 8<sup>th</sup> May 1938



"as from the 15<sup>th</sup> May 1938



"(2) That [redacted] appointed  
 "on the 6<sup>th</sup> May 1936, the report as to whose health  
 "is not entirely satisfactory, remain on probation  
 "for a further period of three months.

"(3) That [redacted] and [redacted]  
 [redacted] appointed on the 8<sup>th</sup> May 1936 and the 15<sup>th</sup>  
 "May 1936 respectively, remain on probation until  
 "such"

19<sup>th</sup> May 1938

"such time as they are able to produce the Typewriting  
"Certificate required under the Order of Court of the  
"17<sup>th</sup> October 1935.

"(4) That [redacted] appointed on the  
"8<sup>th</sup> May 1936, whose Reports are generally unsatisfactory,  
"be required to tender her resignation and be granted  
"one month's salary in lieu of notice.

"E. H. Martin"

Agreed to

The Court agreed thereto.

Report of the  
Staff  
Committee  
recommending  
the appointment  
of an Auxiliary  
Clerk.

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  
[redacted] who was granted a temporary post under  
"Order of Court of the 18<sup>th</sup> November 1937 for a period of  
"six months from the 15<sup>th</sup> November 1937 at a salary of  
"£300 a year; the position to be considered if he was  
"unable to obtain another post at the expiration of  
"that period.

"The Reports on [redacted] work have been  
"satisfactory, and, although his deafness renders him  
"incapable of performing all the duties in the  
"In-Tellers' Office in which he has been employed, he  
"has attained a good standard on work the  
"performance of which is not affected by his disability.

"do"

19<sup>th</sup> May 1938

"as [redacted] has been unable to obtain other employment, the Committee recommend that he be appointed to the staff of Auxiliary Clerks at a salary of £300 a year, rising by annual increments of £10 a year to a maximum of £520, the first of such increases to take place on the 1<sup>st</sup> March 1939; to be subject to the same terms and conditions of service as Auxiliary Clerks and to be eligible for a pension in accordance with the Regulations for such Clerks; his period of temporary service to rank for pension.

"E. H. Martin."

"13<sup>th</sup> May 1938."

approved

The Court approved thereof.

Report of the Staff Committee recommending that the Agent at the Bristol Branch be allowed to vacate the Branch residence.

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, with reference to the Order of Court of the 21<sup>st</sup> October 1937, relating to the movement of Agents and Sub Agents from Branch residences, they have, in collaboration with the Special Committee on Branch Premises, etc. considered an application from the Agent of the Bristol Branch to be allowed to vacate his residence.

"To provide the necessary safeguards in a case such as this, where a Branch is left without a resident Agent a scheme has been prepared to implement"

19<sup>th</sup> May 1938.

"implement the recommendations of the former Special  
"Committee on Branch Premises, etc, as shown in their  
"Report adopted by the Court of the 14<sup>th</sup> October 1937;  
"these recommendations may be summarised as  
"follows, viz:—

"Regular telephonic contacts by the Watchmen  
"with the Police and the Agents.

"Provision of additional Night Watchmen.

"Visits by one of the Agents or other senior  
"officials on Sundays and Bank Holidays.

"Strengthening of the Treasury.

"It is proposed that these safeguards should be  
"brought into force at Bristol with the exception of  
"that dealing with the strengthening of the Treasury  
"as it is anticipated that this will be rebuilt on  
"modern lines as part of a scheme of reconstruction  
"which is now under consideration. The Special  
"Committee consider that in the meantime the  
"existing Treasury affords adequate security  
"provided that the other safeguards referred to above  
"are observed.

"Subject to these conditions, therefore, the  
"Staff Committee recommend that the application of  
"the Agent be acceded to and that he be granted  
"the appropriate allowance, namely, £425 a year, in  
"accordance with the terms of the Order of Court of  
"the 30<sup>th</sup> December 1937.

"E. H. Martin

"13<sup>th</sup> May 1938"

approved

The Court approved thereof.

19<sup>th</sup> May 1938  
 Report of the  
 audit  
 committee  
 on audits  
 taken by the  
 audit  
 Department, etc

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 1<sup>st</sup> January and the 30<sup>th</sup> April  
 1938 and taken by the Audit Department under written  
 instructions from one of the Governors.

"These audits and those of the Birmingham,  
 Hull, Plymouth, Leeds and Manchester Branches are  
 enumerated in the accompanying list.

"The Committee further report that the  
 Audit Department Programme for the year ended the  
 28<sup>th</sup> February 1938 has been duly completed.

"Roland S. Kitson

"17<sup>th</sup> May 1938"

Approved

The Court approved thereof.

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

[redacted] a grade II class 3 clerk, on the  
 15<sup>th</sup> August

[redacted] a woman clerk, on the 16<sup>th</sup> June  
 a woman clerk, on the 30<sup>th</sup> June

*Robt.*  
 1938

A Court of Directors at the Bank  
on Thursday, the 26<sup>th</sup> May 1938

Present:

Basil Gage Batters, Esq. Deputy Governor.

Sir Alan Garrett Anderson, GBE, MP.	Sir Robert Molesworth Kindersley, GBE
Dallas Gerald Mercer Bernard, Esq.	The Hon. Roland Ludley Kitson, DSO, MC.
Cameron Cromartie Hobbold, Esq.	Cecil Lubbock, Esq.
Sir Andrew Rae Duncan, GBE.	Sir Otto Ernst Niemeyer, GBE, KCB
John Goldbrooke Hartley Williams, Esq.	Sir Edward Robert Peacock, GCB
Edward Holland Martin, Esq.	Frank Cyril Tarks, Esq.
Lord Hyndley	Arthur Whitworth, Esq.

The proceedings of the last  
Court were read.

The appointment of three  
Probationary Women Clerks was  
reported.

25<sup>th</sup> May 1938

minute of the  
committee on  
advances and  
discounts

recommending  
the renewal  
of facilities  
to Messrs [redacted]

in  
connection  
with the  
repayment of  
advances, etc.

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

"committee on advances and Discounts,

"19<sup>th</sup> May 1938.

"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,  
"for an amount not exceeding £500,000, afforded  
"by the Order of Court of the 10<sup>th</sup> February 1938 to  
"Messrs. [redacted] be renewed for a further  
"period of nine months.

"Frank B. Marks."

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,

"25<sup>th</sup> May 1938.

"It was agreed to recommend to the Court of  
"Directors that permission be granted to the  
"[redacted] to open an account in the  
"Drawing Office."

26<sup>th</sup> May 1938.  
agreed to

The Court agreed thereto.

minute of the  
Committee of  
Treasury  
recommending  
the granting of  
five pensions  
and an  
allowance, and  
the making of  
a grant to a  
dependent.

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

"Committee of Treasury,

"25<sup>th</sup> May 1938.

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

"(a) Pensions be granted to—

"E. D. Taylor,

Assistant Principal of the

Dividend Pay and Loans Office: age

58 years: service 40 years: £564. 11: 8

a year from the 1st September 1938

inclusive.

"F. G. Peters,

an Inspector at St. Luke's Printing

Works: age 66 years: service 41 years:

£173. —: 4 a year from the 17<sup>th</sup> July

1938 inclusive.

"W. G. Barnes,

a stoker at St. Luke's Printing Works:

age 67 years: service 19 years: who,

is the opinion of the Bank

Medical Officer, is unfit for

further service: £51. 7: 8 a year

from the 4<sup>th</sup> June 1938 inclusive.

"E. M. Wiskar,

an Auxiliary Woman Clerk: age

"50"

26<sup>th</sup> May 1938

"50 years on the 11<sup>th</sup> June 1938: service  
 "20 years: £80 a year from the 12<sup>th</sup> June  
 "1938 inclusive.

"Miriam Millar, an Auxiliary Woman clerk: age 50  
 "years on the 18<sup>th</sup> June 1938: service 19  
 "years: £76 a year from the 19<sup>th</sup> June  
 "1938 inclusive.

"(b) an allowance be granted to—

"Mrs [redacted] widow of [redacted]  
 "formerly a compositor at St Luke's  
 "Printing Works: £26 a year from the  
 "30<sup>th</sup> April 1938 inclusive, together with  
 "a grant of £241.16:- as sole dependent  
 "of her husband.

agreed to.

The Court agreed thereto.

[redacted] a Woman clerk,  
 had leave at her request to quit  
 the service of the Bank on the  
 30<sup>th</sup> July.

Permission was granted to  
 Lord Hyndley to join the Boards of  
 the Taff Merthyr Steam Coal Co., Ltd.  
 and Guéret, Llewellyn + Merrett, Ltd.

507

## A Court of Directors at the Bank

on Thursday, the 2<sup>nd</sup> June 1938.

Present:

Basil Gage <sup>batters</sup>, Esq. Deputy Governor.

Sir Alan Garrett Anderson, <sup>GBE, MP</sup>	The Hon. Roland Dudley Kitson, <sup>250, MC</sup>
Lt Col Gerald Mercer Bernard, <sup>Esq</sup>	Lucie Lubbock, Esq.
Cameron Promantiel Bobbold, <sup>Esq</sup>	Sir Otto Ernst Niemeyer, <sup>GBE, KCB</sup>
Sir Andrew Rae Duncan, <sup>GBE</sup>	Sir Edward Robert Peacock, <sup>GVO</sup>
John Coldbrook Hanbury Williams, <sup>Esq</sup>	Sir Josiah Charles Stamp, <sup>GCB, GBE</sup>
Edward Holland-Martin, <sup>Esq</sup>	Frank Cyril Tarks, <sup>Esq</sup>
Lord Hyndley	and
Sir Robert Molesworth Kindersley, <sup>GBE</sup>	Arthur Whitworth, <sup>Esq</sup>

The proceedings of the last court were read.

The appointment of seven Probationary Women clerks was reported.

2nd June 1938

The result of the election of Representatives of the Staff to serve on the Advisory Council of Directors and Staff for the year ensuing 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,

1st June 1938.

"It was agreed to recommend to the Court of Directors that an allowance be granted exceptionally under the provisions of the Trust deed of the Superannuation Fund to -

Mrs [redacted] widow of [redacted] formerly a compositor  
 at St Luke's Printing Works: £26 a year from the 13th May 1938 inclusive"

agreed to.

The Court agreed thereto.

Minute of the Committee of Treasury with recommendations regarding the granting of subsidies for the current year to the Men's and Women's sections of

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

Committee of Treasury,

1st June 1938

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

"(1) That the grant to the Men's section of "the"

2nd June 1938  
of the Bank of  
England  
Sports Club.

"the Bank of England Sports Club be maintained for  
"another year at the present rate, viz., a sum equal  
"to 40% of the annual subscriptions of the members;  
"any deficit to be met out of the Club's reserves.

"(2) That as regards the Women's section -

"(a) The Bank should again pay to the Men's section  
"the expenses of upkeep of the Women's ground,  
"calculated as heretofore on the actual labour involved;

"(b) A grant be made of a sum equal to 100% of the  
"annual subscriptions of the members;

"(c) The Bank should pay the amount of the  
"Steward's house allowance from the commencement of  
"the Club's financial year to the date when he  
"enters into occupation of his cottage, which it is  
"anticipated will be ready in the near future."

Agreed to.

The Court agreed thereto.

Messrs. Freshfields, Deese & Munns'  
bill for law charges for the half-year  
ended the 31<sup>st</sup> March 1938 amounting to  
£1,022:-:3 and composed of items set  
forth in the accompanying abstract  
was laid before the Court.

It was Ordered

That the sum of £1,022:-:3 be  
paid to Messrs. Freshfields, Deese &  
Munns.

The

2<sup>nd</sup> June 1938.  
 Minute of the  
 Committee of  
 Treasury  
 recommending  
 an additional  
 payment of  
 £500 to Messrs.  
 Freshfields,  
 Lisle & Munns

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

'Committee of Treasury,

1<sup>st</sup> June 1938.

"Under Orders of Court of the 5<sup>th</sup> July 1937 and  
 "the 16<sup>th</sup> December 1937, sums of £500 were paid to Messrs.  
 "Freshfields, Lisle & Munns" for the half years ended  
 "the 31<sup>st</sup> March 1937 and the 30<sup>th</sup> September 1937 over and  
 "above the amount of their legal charges according to  
 "the usual scale owing to the demands made by the  
 "Bank on the time of certain Partners.

"It was agreed to recommend to the Court of  
 "Directors that a similar payment of £500 be made  
 "for the half year ended the 31<sup>st</sup> March 1938."

agreed to.

The Court agreed thereto.

The following Women clerks had  
 leave at their request to quit the  
 service of the Bank—

 } on the 30<sup>th</sup> June.

Wm.  
 1/2/38

A Court of Directors at the Bank  
on Thursday, the 9<sup>th</sup> June 1938.

Present:

Basil Gage Batters, Esq. Deputy Governor.

Sir Alan Garrett Anderson, GBE, MP.	The Hon Roland Dudley Kitson, DSO, MC
Dallas Gerald Mercer Bernard, Esq.	Leicester Lubbock, Esq.
Cameron Promantel Bobbold, Esq.	Sir Otto Ernst Niemeyer, GBE, KCB
Albert Charles Gladstone, Esq.	Sir Edward Robert Peacock, G.C.V.O.
John Goldbrooke Hambury-Williams, Esq.	Frank Cyril Ticks, Esq.
Edward Holland Martin, Esq.	James George Weir, Esq, C.M.S., C.B.E.
Sir Robert Molesworth Kindersley, GBE	Arthur Whitworth, Esq.

The proceedings of the last  
Court were read.

The appointment of nine  
Probationary Women Clerks was reported

9<sup>th</sup> June 1938

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> June 1938.

"It was agreed to recommend to the Court of  
Directors that a pension be granted in accordance  
with the terms of an Order of Court of the 9<sup>th</sup> April  
1936 and under the provisions of the Trust Deed of the  
Superannuation Fund to-

"E. R. Belin,

a dotype operator at St Luke's

"Printing Works; age 64 years;

"Service 20 years; £104 a year from

"the 9<sup>th</sup> July 1935 inclusive."

agreed to.

The Court agreed thereto.

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

 } on the 7<sup>th</sup> July.

W. H. G.  
Sally Day

# A Court of Directors at the Bank

on Thursday, the 16<sup>th</sup> June 1938.

Present-

Basil Gage Cattermole Esq. Deputy Governor.

Sir Alan Garrett Anderson, GBE, MP Lord Hyndley.  
 Dallas Gerald Mercer Bernard, Esq. The Hon. Roland Dudley Kitson, D.L.O., M.P.  
 George Macaulay Booth, Esq. Cecil Lubbock, Esq.  
 Cameron Fremantle Cobbold, Esq. Sir Otto Ernst Niemeyer, GBE, KBE  
 Sir Andrew Rae Duncan, GBE. Sir Edward Robert Peacock, GBE  
 Albert Charles Gladstone, Esq. Frank Cyril Marks, Esq.  
 John Goldbrooke Kanbury-Williams, Esq. James George Weir, Esq. G.M.G., GBE  
 Edward Holland Martin, Esq. Arthur Whitworth, Esq.

The proceedings of the last  
 Court were read.

16<sup>th</sup> June 1938  
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,  
"15<sup>th</sup> June 1938.

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

"G. M. Giff, an Auxiliary Woman Clerk; age 50  
"years on the 9<sup>th</sup> July 1938; service  
"19 years;  $\frac{1}{2}$  to a year from the  
"10<sup>th</sup> July 1938 inclusive.

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  
year ensuing.

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

"Committee of Treasury  
"15<sup>th</sup> June 1938

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

"Sir Alan Anderson (Chairman)  
"Mr. Gladstone

16<sup>th</sup> June 1938

"Mr Holland-Walker

"Mr Hambury-Williams

"Mr Walker

"Mr [REDACTED]

Agreed to

The Court agreed thereto.

Report of the  
Special Committee  
on Branch Premises,  
etc.  
concerning the  
appointment of  
an architect  
for the rebuilding  
of the Bank  
Luncheon Club.

The following Report of the  
Special Committee on Branch Premises,  
etc. having been submitted-

"The Special Committee on Branch  
Premises, etc. report to the Committee of Treasury for  
submission to the Court of Directors

"That in connection with the reconstruction  
of the Bank Luncheon Club they have considered the  
names of a number of architects and inspected  
certain examples of their work. As a result of  
their enquiries they now recommend that Mr A. V.  
Neal, F.R.S.B.A. be appointed to prepare plans for  
submission to the Court of Directors.

"Roland D. Wilson

9<sup>th</sup> June 1938.

Approved.

The Court approved thereof.

16<sup>th</sup> June 1938

Minute of the  
Staff Committee  
recommending  
appointments, etc.

The following Minute of the  
Staff Committee having been read -

"Staff Committee

"10<sup>th</sup> June 1938.

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

"A. That the following appointments be made -  
 [redacted] Principal of the Drawing Office,  
 "to be Acting Deputy Chief of Establishments  
 "with a salary of £2,000 a year.

"Consequent upon the appointment of [redacted]  
 [redacted] an Assistant Chief Cashier, to be  
 "Principal of the Drawing Office.  
 [redacted] a Deputy Principal in the  
 "Cashier's Department, to be an  
 "Assistant to the Chief Cashier  
 [redacted] an Assistant Principal in the  
 "Cashier's Department to be an  
 "Assistant to the Chief Cashier.

"In the Chief Cashier's Office -

[redacted] } Grade 1 Division 2 Clerks, to be  
 [redacted] } Grade 1 Division 1 Clerks  
 [redacted] } Grade 11 Class 1 Clerks to be  
 [redacted] } Grade 1 Division 2 Clerks

"To provide supervision of the mechanised section in  
 "the Dividend, Pay and Loans Office -

"In the Cashier's Department

[redacted] a Grade 1 Division 2 Clerk to be a  
 "Grade 1 Division 1 Clerk.

16<sup>th</sup> June 1938

In the Accountant's Department, consequent upon  
 the retirement of A. B. H. Saunders, an Assistant Principal -  
 a Grade 1 Division 1 Clerk to be  
 "an Assistant Principal  
 a Grade 1 Division 2 Clerk to be a  
 "Grade 1 Division 1 Clerk  
 a Grade 11 Class 1 Clerk to be a  
 "Grade 1 Division 2 Clerk

To increase the number of Grade 1 Division 2  
 "Clerks in the Department -  
 a Grade 11 Class 1 Clerk, to be a  
 "Grade 1 Division 2 Clerk.

"In the Women Clerk's Department, to provide  
 "additional supervision in the Dividend Accounts Office  
 "and to fill a vacancy -

Grade 1 Division 3 Women Clerks to be  
 Grade 1 Division 2 Women Clerks.

B. Secretary's Office

"(i) That, in view of the need for extra administrative  
 "assistance in the Economics and Statistics Section, an additional  
 "post of Assistant Principal be created with a basic  
 "salary of £400 a year; and

"(ii) That a Grade 1 Division 1  
 "Clerk in the Secretary's Office be appointed to fill  
 "the position.

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

16<sup>th</sup> June 1938

in force-

"As from 26<sup>th</sup> May 1938."As from 3<sup>rd</sup> June 1938

" E.H. Martin

Agreed to

The Court agreed thereto.

Report of the Staff Committee recommending that the Agent at the Plymouth Branch and the Sub-Agent at the Birmingham Branch be allowed to vacate the Branch residences

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, with reference to the Order of Court of the 21<sup>st</sup> October 1937 relating to the movement of Agents and Sub-Agents from Branch residences, they have, in collaboration with the Special Committee on Branch Premises, etc., considered applications from the Agent of the Plymouth Branch and

16<sup>th</sup> June 1938

"and the Sub-Agent of the Birmingham Branch, to be allowed  
"to vacate their official residences

"As regards the Plymouth Branch, the Special  
"Committee have no objection to the move taking place  
"provided that the Sub-Agent continues to reside on the  
"Branch premises and the Staff Committee recommend,  
"therefore, that the application of the Agent at this  
"Branch be acceded to and that he be granted the  
"appropriate allowance, namely, £425 a year, in  
"accordance with the terms of the Order of Court of  
"the 30<sup>th</sup> December 1937.

"As regards the Birmingham Branch, the Special  
"Committee are of opinion that, bearing in mind that  
"should an application be acceded to the Branch would  
"then be left without a Resident Agent, permission  
"might be granted provided that adequate protection  
"were afforded on the following lines-

"Provision of additional Night Watchmen;

"Regular telephonic contacts by the watchmen  
"with the Police and Agents;

"Visits by one of the Agents or other senior  
"officials on Sundays and Bank Holidays.

"Subject to these conditions, therefore,  
"the Staff Committee recommend that the application  
"of the Sub-Agent be acceded to and that he be granted  
"the appropriate allowance, namely, £225 a year, in  
"accordance with the terms of the Order of Court  
"of the 30<sup>th</sup> December 1937.

" E. H. Martin

"10<sup>th</sup> June 1938.

Approved.

The Court approved thereof.

16<sup>th</sup> June 1938.

The appointment of two Probationary Women Clerks was reported.

[redacted] a Woman clerk, had leave at her request to quit the service of the Bank on the 16<sup>th</sup> July.

# A Court of Directors at the Bank.

on Thursday, the 23<sup>rd</sup> June 1938.

Present—

Basil Gage Catterns, Esq.

Deputy Governor.

Dallas Gerald Mercer Bernard, Esq.	The Hon Roland Dudley Kitson, D.S.O., M.B.
George Macaulay Booth, Esq.	ecil Lubbock, Esq.
Cameron Tromantiel Cobbold, Esq.	John Martin, Esq.
Sir Andrew Rae Duncan, G.B.E.	Sir Otto Ernst Niemeyer, G.B.E., K.B.E.
Albert Charles Gladstone, Esq.	Sir Edward Robert Peacock, G.B.V.O.
John Goldbrook Hanbury Williams, Esq.	Frank Cyril Trarks, Esq.
Edward Holland-Martin, Esq.	James George Weir, Esq. C.M.G., G.B.E.
Lord Hyndley.	and
Sir Robert Molesworth Kindersley, G.B.E.	Arthur Whitworth, Esq.

The proceedings of the last Court  
were read.

23<sup>rd</sup> June 1938

Minute of the  
Committee on  
Advances and  
Discounts  
with regard to  
the suitability  
of British-drawn  
Finance Bills.

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

" Committee on Advances and Discounts

" 16<sup>th</sup> June 1938

"The Minute of the 8<sup>th</sup> June 1937 with regard  
"to the suitability of British-drawn Finance Bills,  
"which was approved by the Court on the 10<sup>th</sup> June  
"1937, was reconsidered.

"It was agreed to recommend to the  
"Committee of Treasury for submission to the Court of  
"Directors that, having regard to the conditions still  
"prevailing in the Market, the terms of the Minute  
"of the 8<sup>th</sup> June 1937 be confirmed for another year, viz:-

"That any approved British-drawn Finance Bills  
"based on a commercial transaction should  
"be considered suitable subject to a limitation  
"of 50% of such Bills in any parcel submitted  
"for discount. Such Bills to include:-

(a) Instalment Bills,

(b) Bills carrying produce in warehouse, and

(c) Bills drawn against British Trade Bills  
"en person,

"it being understood that:-

1. Shipbuilding Bills,

2. Bills based directly or indirectly on  
"securities or real estate,

3. Bills drawn for accommodation and  
"under blank credits unless evidence of  
"a satisfactory underlying commercial  
"transaction is forthcoming,

4. Foreign-drawn Finance Bills or such

23<sup>rd</sup> June 1938

"Bills drawn in this country for foreign account,  
 "continue to be regarded as unsuitable for  
 "discount; and that the whole position again be  
 "reviewed in twelve months' time.

"Frank C. Danks."

Agreed to.

The Court agreed thereto.

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

"17<sup>th</sup> June 1938

"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 Banks, and be notified officially to the Bank  
 "without

23<sup>rd</sup> June 1938

"without delay, by warrant over the signature of two Lords.

"I am,

"Yours very faithfully,

"John Simon."

"The Governor and Deputy Governor  
Bank of England"

Agreed to.

The Court agreed thereto.

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

 on the 16<sup>th</sup> July.  
on the 20<sup>th</sup> July.  
on the 22<sup>nd</sup> July.

*John*  
1938

A Court of Directors at the Bank  
on Thursday, the 30<sup>th</sup> June 1938.

Present-

Basil Gage Batters, Esq. Deputy Governor.

Sir Alan Garrett Anderson, GBE, MP	Sir Robert Molesworth Kindersley, GBE
George Macaulay Booth, Esq.	The Hon. Roland Dudley Kilson, D.Sc., M.A.
Cameron Fromanteel Cobbold, Esq.	Cecil Lubbock, Esq.
Lord Craigmyle.	John Martin, Esq.
Sir Andrew Rae Duncan, GBE	Sir Otto Ernst Niemeyer, GBE, KCB
Albert Charles Gladstone, Esq.	Sir Edward Robert Peacock, G.B.C.
John Goldbrock Hanbury-Williams, Esq.	Frank Cyril Trarks, Esq.
Edward Holland-Martin, Esq.	and
Lord Hyndley.	James George Weir, Esq. G.M.S., GBE

The proceedings of the last Court  
were read.

30<sup>th</sup> June 1938  
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  
29<sup>th</sup> June 1938.

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

"Mrs [redacted] Widow of [redacted] a Pensioner,  
"formerly a Senior Clerk in the  
Securities Office. £35 a year  
"from the 17<sup>th</sup> April 1938 inclusive."

Agreed to.

The Court agreed thereto.

Minute of the  
Committee of  
Treasury  
recommending  
an additional  
grant to the  
Bank of England  
Musical Society.

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

"Committee of Treasury  
29<sup>th</sup> June 1938.

"It was agreed to recommend to the Court of  
Directors that a grant of £50 be made to the Bank of England  
Musical Society in respect of the current year, over and above  
the grant of £100 sanctioned by the Court on the 15<sup>th</sup> July  
1937 to cover the years 1937, 1938 and 1939."

30<sup>th</sup> June 1938  
Agreed to

The Court agreed thereto.

The appointment of two  
Probationary Women Clerks was reported

 a Woman Clerk,  
had leave at her request to quit the  
service of the Bank on the 27<sup>th</sup> July 1938.

  
JCC

*A Court of Directors at the Bank*  
*on Thursday, the 7<sup>th</sup> July 1938.*

*Present -*

*Basil Gage Catterns, Esq. Deputy Governor*

<i>Sir Alan Garrett Anderson, GBE, M.P.</i>	<i>The Hon Roland Dudley Kitson, D.S.O., M.C.</i>
<i>George Macaulay Booth, Esq.</i>	<i>Herbert Lubbock, Esq.</i>
<i>Cameron Fromantel Cobbold, Esq.</i>	<i>John Martin, Esq.</i>
<i>Lord Craigmyle.</i>	<i>Sir Otto Ernst Niemeyer, GBE, K.C.B.</i>
<i>Albert Charles Gladstone, Esq.</i>	<i>Sir Edward Robert Peacock, G.C.V.O.</i>
<i>John Goldbrock Hanbury-Williams, Esq.</i>	<i>Lord Stamp.</i>
<i>Edward Holland-Martin, Esq.</i>	<i>Frank Cyril Marks, Esq.</i>
<i>Lord Hyndley.</i>	<i>James George Weir, Esq. G.M.S., G.B.E.</i>
<i>Sir Robert Moleworth Kinderley, G.B.E.</i>	<i>Arthur Whitworth, Esq.</i>

*The proceedings of the last Court were read.*

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

7<sup>th</sup> July 1938  
Minute of the  
Committee of  
Treasury  
recommending  
the granting of  
four pensions  
and two  
allowances and  
the making of  
two grants to  
dependents.

"Committee of Treasury  
"6<sup>th</sup> July 1938.

"It was agreed to recommend to the Court of Directors  
"that, in accordance with the scale and under the  
"provisions of the Trust Deed of the Superannuation Fund-

"(a) Pensions be granted to-

"G. J. Baumbach,

"a Cashier: age 64 years: service  
"43 years: £543.14:- a year from  
"the 1<sup>st</sup> October 1938 inclusive.

"W. A. Gibson

"a Principal Typist: age 50 years on  
"the 2<sup>nd</sup> August 1938: service 22  
"years: £205 a year from the  
"3<sup>rd</sup> August 1938 inclusive.

"M. E. N. Peters

Principal woman Clerk, Liverpool  
"Branch: age 50 years on the 24<sup>th</sup>  
"July 1938: service 22 years: £170  
"a year from the 25<sup>th</sup> July 1938 inclusive.

"W. D. Grimley

an Auxiliary woman Clerk: age  
"45 years: service 19 years:  
"£77.18:- a year from the 10<sup>th</sup>  
"August 1938 inclusive.

"(b) Allowances be granted to-

"Mrs. [redacted]

widow of [redacted] formerly  
an Auxiliary Clerk: £55 a year  
"from the 27<sup>th</sup> June 1938 inclusive:  
"together with a grant of £490  
"as sole dependent of her  
"husband.

"Mrs. [redacted]

"Widow of [redacted] formerly an  
"Engineer at St. Luke's Printing  
"Works

7<sup>th</sup> July 1938.

"works, £26 a year from the 22<sup>nd</sup> June  
1938 inclusive, together with a  
grant of £257.6 - as sole dependent  
of her husband.

Agreed to

The Court agreed thereto.

 a Woman Clerk,  
had leave at her request to quit the  
service of the Bank on the 2<sup>nd</sup> August 1938.

## A Court of Directors at the Bank

on Thursday the 14<sup>th</sup> July, 1938

Present -

Basel Gage Calverley Esq., Deputy Governor

George Macaulay Booth, Esq.

Cecil Lubbock Esq.

Comoros Fromantel Cottold, Esq.

John Martin, Esq.

Lord Craigmyle

Sir Otto Ernst Niemeyer GBE, KCB

Albert Charles Gladstone Esq.

Sir Edward Robert Peacock, GCMG

Thomas Colclough Hanbury Williams, Esq.

Lord Stamp

Edward Holland Martin, Esq.

Frank Cyril Clarke Esq.

Lord Hyndley

James George Wear, Esq. CMG, CBE

Sir Robert Moleworth Hendersley GBE

and

Mr. Hon. Roland Dudley Kilson DSO MC Arthur Whitworth, Esq.

The proceedings of the last  
Court were read.

13<sup>th</sup> July 1938

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

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  
13<sup>th</sup> July 1938

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 15<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 22<sup>nd</sup> September, at 12 o'clock.

That with a view to the preparation of a Dividend, the balance of the Stock Leagues of Bank Stock be taken on the night of Thursday, the 22<sup>nd</sup> September, and that the dividend warrants be delivered on Wednesday, the 5<sup>th</sup> October.

Agreed to

The Court agreed thereto.

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  
13<sup>th</sup> July 1938

It was agreed to recommend to the Court of Directors that an allowance be granted exceptionally under the provisions of the Trust Deed of the Superannuation Fund to -

Mr [redacted] widow of [redacted]

11<sup>th</sup> July 1938

Pensioner formerly a 2<sup>nd</sup> Class Clerk  
in the Durand's office £78 a year  
from the 16<sup>th</sup> April 1938 and above

Reply to

The Court agreed thereto.

Minutes of the  
Staff Committee  
recommending  
appointments, etc

The following Minutes of the Staff  
Committee having been read -

"Staff Committee

8<sup>th</sup> July 1938

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 Treasury, to relieve the pressure caused by  
illness and increased duties (in anticipation of the vacancy  
which will occur in October next) -

[redacted] a Grade I Division 1 Clerk in the  
Cashiers Department, to be a Sub Cashier

In the Cashiers Department,

(1) consent upon the foregoing appointment -

[redacted] a Grade I Division 2 Clerk to be a

Grade I Division 1 Clerk

[redacted] a Grade II Class 1 Clerk to be a Grade I  
Division 2 Clerk

(2) to assist in the supervision of the Mechanized  
Section in the Durand's by Loans office -

[redacted] a Grade II Class 1 Clerk to be a Grade I  
Division 2 Clerk

11<sup>th</sup> July 1938

In the Anal Department to fill the existing vacancies -

[redacted] a Grade II Class 1 Clerk in the Secretary's office to be a Grade I Division 2 Clerk

In the Staff of Women Clerks,

(1) to fill vacancies -

[redacted] a Grade I Division 3 Woman Clerk, to be a Grade I Division 2 Woman Clerk.

[redacted] a Grade I Division 3 Short hand typist to be a Grade I Division 2 Short hand typist.

(2) to assist in the supervision of the Mechanized Section in the Dividend Pay & Loans Office -

[redacted] a Grade II Class 2 Woman Clerk, to be a Grade I Division 3 Woman Clerk

[redacted] a Grade II Class 3 Woman Clerk, to be a Grade I Division 3 Woman Clerk

B. (1) That the undermentioned Probationary Woman 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 18<sup>th</sup> June 1938

[redacted]

From the 22<sup>nd</sup> June 1938

[redacted]

From the 2<sup>nd</sup> July 1938

14<sup>th</sup> July 1938From the 13<sup>th</sup> July 1938

(2) That [redacted] appointed on the 15<sup>th</sup> May, 1936, whose appointment to the Permanent Staff was deferred by the Court on the 19<sup>th</sup> May last, owing to her inability, to produce a typewriting Certificate, be appointed to the Permanent Staff in accordance with the Regulations in force, as from the 14<sup>th</sup> June, 1938, having now produced the necessary Certificate and having obtained satisfactory Reports as to her work and health.

(3) That [redacted] appointed on the 13<sup>th</sup> July 1936, the Report as to whose health is not entirely satisfactory, remain on probation for a further period of three months.

(4) That the undermentioned Probationary Women Clerks remain on probation until December as they are able to produce the typewriting Certificate required under the Order of Court of the 17<sup>th</sup> October 1935 -

[redacted] appointed on the 18<sup>th</sup> June 1936[redacted] appointed on the 13<sup>th</sup> July 1936

The Committee report that they have had before them the Staff Clerks' Reports upon Assistants, which are satisfactory.

E. H. Martin

Agreed to

The Court agreed thereto

24 July 1938  
 Report of the  
 Staff Committee  
 recommending  
 the continuation  
 of the allowance  
 granted to C.E. Riley  
 formerly Sub-Agent  
 at the Hull Branch

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 again considered the  
 circumstances affecting C.E. Riley, formerly Sub Agent  
 of the Hull Branch, arising out of his dismissal from the  
 service of the Bank on the 13<sup>th</sup> August 1936.

Having regard to his age, viz. 56 years, and  
 to the fact that he has been unsuccessful so far in obtaining  
 employment, the Committee recommend that the allowance of  
 £2 weekly granted to him for a period gone year under an  
 Order of Court of the 19<sup>th</sup> August 1937 be continued to him for a  
 further year from the 13<sup>th</sup> August 1938 inclusive, the position  
 to be reviewed at the end of that period.

E.H. Martin

8 July 1938

Approved

The Court approved thereof.

The Quarterly Report of the  
 Staff Committee regarding wages, pensions,  
 etc. was submitted.

Report of the  
 Staff Committee  
 recommending the  
 election of Lady and  
 Substituting Miss  
 Clerk to the  
 Permanent Staff

The following Report of the  
 Staff Committee having been submitted -

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

14<sup>th</sup> July 1938

That they have had before them the Reports upon 21 Probationary Male Clerks appointed on the 1<sup>st</sup> July 1935

The Reports upon these Clerks are satisfactory and they have been passed by the Medical Officer as eligible for insurance with the Bank Provident Society at the ordinary rates of premium. The Committee therefore recommend that these Clerks be elected to the Permanent Staff of the Bank and appointed Associates in accordance with the Regulations in force.

Age

From the 1<sup>st</sup> July 1938

21

21

21

23

21

21

22

21

20

23

21

21

21

21

21

22

21

21

20

21

21

E. A. Martin

8<sup>th</sup> July 1938

14<sup>th</sup> July 1929  
Approved

The Court approved thereof and  
Ordered

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

[REDACTED] a Woman Clerk,  
had leave at her request to quit the service  
of the Bank on the 12<sup>th</sup> August.

Wm.  
Deputy Secy

# A Court of Directors at the Bank

on Thursday, the 21<sup>st</sup> July, 1938

Present -

Basil Gage Gathorne, Esq., Deputy Governor.

Sir Alan Garrett Anderson, GBE, MP	The Hon. Roland Dudley Nelson, DSO, MC
Dallas Gerald Mercer Bernard, Esq.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	John Martin, Esq.
Cameron Fromantel Cobbold, Esq.	Sir Otto Ernst Niemeyer, GBE, KCB
Lord Craigmyle	Sir Edward Robert Peacock, GCVO
Albert Charles Gladstone, Esq.	Lord Stamp
John Colbroock Hambury-Williams, Esq.	Frank Cyril Parks, Esq.
Edward Holland Martin, Esq.	James George New, Esq., CMB, CBE
Lord Hyndley	Walter Kennedy, Whigham, Esq.
Sir Robert Motesworth Runderley, GBE	Arthur Whitworth, Esq.

The proceedings of the last Court  
were read.

21<sup>st</sup> July 1935

It was reported that, with the Deputy Governor's approval, Mr Martin had acted as alternate to Mr Hambro at the Meeting of the Audit Committee on the 19<sup>th</sup> July

Report of the Audit Committee on audits taken by the Audit Department.

The following Report of the Audit Committee having been submitted -

"The Audit Committee

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

"That they have had before them the Reports on Audits taken by the Audit Department under written instructions from one of the Governors and dated between the 2<sup>nd</sup> May, and the 14<sup>th</sup> July 1935.

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

\* see Court Minutes

"Roland D. Kilson

"19<sup>th</sup> July 1935"

Approved

The Court approved thereof

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

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

"Committee of Treasury,

"20<sup>th</sup> July 1935

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

21<sup>st</sup> July 1938In accordance with the Scale

Gertrude A. Lovell an Inspector at St. Luke's Printing Works age 60 years on the 18<sup>th</sup> August next: salary 24 years: £54. 5. 8 a year from the 19<sup>th</sup> August next inclusive.

Under the terms of an Order of Court of the 9<sup>th</sup> April 1936

G. H. Rayment a Compositor at St. Luke's Printing Works age 65 years: salary 20 years: £81. 9. 4 a year from the 13<sup>th</sup> August next inclusive.

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  
20<sup>th</sup> July 1938

It was agreed to recommend to the Court of Directors that in response to an appeal, a donation of £100 be made to the funds of Joe A.

Agreed to

The Court agreed thereto.

The appointment of nine Probationary Women Clerks was reported.

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

on the 15<sup>th</sup> August  
on the 26<sup>th</sup> August

Wm.  
with G. S. G.

## A Court of Directors at the Bank

on Thursday, the 28<sup>th</sup> July 1938

Present

Basil Gage, *Baron Gage*, Esq., Deputy Governor

Dallas Gerald Mercer Bernard, Esq.	Sir Robert Moleworth Ainsley, GBE
George Macaulay Booth, Esq.	Leid Lubbock, Esq.
Cameron Fomanlet Cobbold, Esq.	John Martin, Esq.
Lord Craigville	Sir Otto Ernst Niemeyer, GBE, KCB
John Colbrooke Anthony Williams, Esq.	Frank Cyril Tanks, Esq.
Edward Holland Martin, Esq.	James George Weir, Esq. CMC CBE
Lord Hyndley	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

28<sup>th</sup> July 1935

Minutes of the  
Committee of Treasury  
recommending  
amendments to  
the regulations  
regarding the  
signing powers  
in respect of  
transfers of certain  
categories of stocks  
pledged as  
security against  
advances in the  
Chief Cashier's  
Office.

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

"Committee of Treasury,  
27<sup>th</sup> July 1935

"It was agreed to recommend to the Court of  
Directors that the regulations regarding the signing  
powers in respect of transfers of the undermentioned  
categories of stocks pledged as security against advances  
in the Chief Cashier's Office be amended as follows:

Stocks inscribed elsewhere than in the Bank books

The Assistant to the Chief Cashier to be added  
to the list of those having power to sign or accept transfers  
(with the restriction already applicable to the Assistant  
Chief Cashier).

Stocks registered elsewhere than in the Bank books

The Assistant to the Chief Cashier to have power  
to sign transfers via the Chief Clerk of the Chief Cashier's  
Office.

and that the relative paragraphs in the Regulations  
affecting the General Conduct of Business at the Head Office  
and Branches be altered accordingly.

Agreed to

The Court agreed thereto.

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

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

"Committee on Advances & Discounts  
21<sup>st</sup> July 1935

25<sup>th</sup> July 1938

It was agreed to recommend to the Committee of Treasury, for submission to the Court of Directors that the Discount Account of [redacted] which had become dormant owing to an alteration in the constitution of the firm, be re-opened with the former rating of 20.

Frank C. Starks

Agreed to

The Court agreed thereto.

The Minutes of a Meeting of the Advisory Council of Directors and Staff held on the 28<sup>th</sup> April 1938 were laid before the Court.

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

[redacted] on the 22<sup>nd</sup> August  
 [redacted] on the 23<sup>rd</sup> August  
 [redacted] on the 25<sup>th</sup> August

It was reported that, with the Deputy Governor's approval, Mr Gladstone had consented to act as alternate to Mr Hambro at the Meeting of the Committee to consider the Securities of certain Funds arranged for Wednesday next, the 3<sup>rd</sup> August, 1938.

Mrs  
 Jeffrey

## A Court of Directors at the Bank

on Thursday, the 4<sup>th</sup> August, 1935

Present-

Basil Gage Galters, Esq., Deputy Governor

Sir Alan Garrett Anderson, BSc, MP, Lord Stynley

Dallas George Mercer Bernard, Esq., The Hon Roland Dudley Kilson, DSO, MC

George Macaulay Booth, Esq., Gen Lubbock, Esq.

Cameron Fremantle Cobbold, Esq., John Marlow, Esq.

Albert Charles Gladstone, Esq., Sir Otto Ernst Meyer, BSc, KCB

John Coldbrooke Mansbury-Williams, Esq., Walter Kennedy Whigham, Esq.

Edward Holland-Marlow, Esq., Arthur Whitworth, Esq.

The proceedings of the last  
Court were read.

14<sup>th</sup> August, 1935  
 Report of the  
 Staff Committee  
 on the Accountants,  
 Cashiers, and  
 Secretary's Department  
 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's Departments, 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 and the money  
 over to 21<sup>/-</sup>, the deficiencies at the Branches amounted to  
 18/3 and the money over to £2-17-3.

E. H. Markin

28<sup>th</sup> July 1935

Approved

The Court approved thereof

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

on the 29<sup>th</sup> August  
 on the 31<sup>st</sup> August  
 on the 1<sup>st</sup> September  
 on the 2<sup>nd</sup> September

11/1/35  
 J. C. G. G.

## A Meeting of Directors at the Bank

on Thursday, the 11<sup>th</sup> August, 1935.

Present.

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

William Garvell Anderson, BSc, M.P.	Lord Hynall
Dallas Gerald Mercer Bernard, Esq.	Col. Lubbock, Esq.
George Macaulay Booth, Esq.	John Martin, Esq.
Cameron Fromantel Cotbold, Esq.	and
Albert Charles Gladstone, Esq.	Arthur Whitworth, Esq.

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

The proceedings of the last Court were read.

11<sup>th</sup> August 1938  
 Recommendation  
 of the Governor  
 for the granting  
 of a donation

File GJ Minus  
 3 August 1938

The following recommendation of  
 the Governor having been read -

I recommend to the Court of Directors that  
 the Agent of the Manchester Branch be authorized to make  
 a donation of £200 in response to an appeal from the  
 Manchester Royal Infirmary.

10<sup>th</sup> August 1938

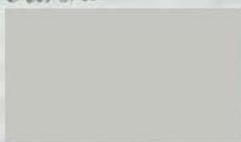
Agreed to.

The same was agreed to.

A Report from Lord Craigmyle  
 and Mr Cobbold of their visit to the Newcastle  
 Branch was laid before the Meeting.

The appointment of seven Probationary  
 Women Clerks was reported.

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



} on the 5<sup>th</sup> September

on the 8<sup>th</sup> September

Jan  
 O. Kelly, S. Kelly

## A Meeting of Directors at the Bank

on Thursday, the 18<sup>th</sup> August, 1938

Present -

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

Dallas Gerald Merer Bernard, Esq.	Lord Hyndley
George Macaulay Booth, Esq.	John Martin, Esq.
Cameron Fromantel Cobbold, Esq.	James George Hirst, Esq. C.M.G., C.B.E.
John Goldbrooke Hambury Williams, Esq.	and
Edward Hollins Martin, Esq.	Arthur Whitworth, Esq.

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

The proceedings of the Meeting of the 11<sup>th</sup> August were read.

15<sup>th</sup> August 1938

It was reported that, with the Governor's approval, Mr Booth had acted as alternate to Mr Whigham, at the Meeting of the Committee of Treasury held ~~the~~<sup>that</sup> day.

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  
15<sup>th</sup> August 1938

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

G. J. White Agent, Plymouth Branch: age  
59 years: service 40 years:  
£1164.5.4 a year from the  
17<sup>th</sup> November 1938 inclusive

Agreed to

The same was agreed to.

Minute of the  
Staff Committee  
recommending  
appointments

The following Minute of the Staff Committee having been read -

Staff Committee  
12<sup>th</sup> August 1938

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 Salvage Department consequent upon the

18 August 1938

retirement on the 6<sup>th</sup> August last of G. V. Alexander, Deputy  
Chief of Establishments -

[redacted] Acting Deputy Chief of Establishments,  
to be Deputy Chief of Establishments  
with the salary of £2000 per annum  
attaching to the post.

At the Plymouth Branch, consequent upon the  
retirement on the 17<sup>th</sup> November of G. Farr White, the Agent-  
Agent at Hull, to be Agent as from the  
17<sup>th</sup> November next inclusive with the  
salary of £1800 per annum attaching to  
the post and the use of one official  
residence.

At the Hull Branch -

[redacted] an acting Sub Agent for the Branches  
and attached to the Hull Branch,  
to be Sub Agent as from the 1<sup>st</sup> September  
next inclusive with the salary of £1000  
per annum attaching to the post and  
the usual allowance of £225 per annum  
(which he already receives) in lieu of  
house; his personal pensionable salary  
of £100 per annum to cease.

In the Secretary's Office -

(i) Consequent upon the promotion of [redacted] to  
the post of an Assistant Principal in the Secretary's Office -  
[redacted] a Grade I Division 2 Clerk, to be a  
Grade I Division 1 Clerk  
[redacted] a Grade II Class 1 Clerk, to be a Grade 1  
Division 2 Clerk.

(ii) In view of his wide knowledge of statistical technique,  
the practical application of which has been provided by the  
increasing value to the Bank of the work he performs -

[redacted] a Grade II Class 1 Clerk, to be a Grade 1  
Division 2 Clerk.

15<sup>th</sup> August 1925In the Overseas & Foreign Department -

a Grade II Class 1 Clerk in the  
 Cashiers Department and Branches, to be  
 a Grade I Class 1 Clerk with seniority  
 next below [redacted] his  
 personal pensionable salary of £50 a  
 year to cease

a Grade II Class 2 Clerk in the Cashiers  
 Department and Branches, to be a  
 Grade II Class 2 Clerk with seniority  
 next below [redacted]

Among the Staff of London Clerks -

(i) To fill existing vacancies etc. at the Head Office -

} Grade I Division 2 Typists, to be  
 } Principal Typists

} Grade I Division 3 Typists, to be Grade I  
 } Division 2 Typists

Note: Those of the above mentioned Clerks recommended for  
 promotion to Grade I, Division 2 to take seniority, next  
 above [redacted]

(ii) To fill existing vacancies at the Liverpool Branch -

a Grade I Division 3 Clerk, to be a  
 Principal Clerk

a Grade II Class 1 Clerk, to be a  
 Grade I Division 2 Clerk

E. H. Martin

Agreed to

The same was agreed to

18<sup>th</sup> August 1935  
 Minute of the  
 Staff Committee  
 recommending  
 the appointment  
 of fourteen  
 Probationary Woman  
 Clerks to the  
 Permanent Staff, etc

The following Minute of the Staff  
 Committee having been read -

Staff Committee  
 12<sup>th</sup> August 1935

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

(i) That the undermentioned Probationary Woman Clerks,  
 whose Reports are satisfactory, and who had been passed by  
 the Medical Officer as eligible for the service of the Banks,  
 be appointed to the Permanent Staff in accordance with the  
 Regulations in force -

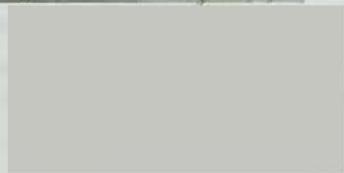
As from the 23<sup>rd</sup> July 1935



As from the 5<sup>th</sup> August 1935



As from the 17<sup>th</sup> August 1935



(ii) That [redacted] a Probationary Woman Clerk  
 appointed on the 5<sup>th</sup> August 1935, remain on Probation until  
 such time as she is able to produce the Appointing Certificate  
 required under the Ordinance of the 17<sup>th</sup> October 1935.

E. H. Martin

Agreed to

The same was agreed to

15<sup>th</sup> August 1935

The appointment of seven Probationary Women Clerks was reported.

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## A Court of Directors at the Bank

on Thursday, the 25<sup>th</sup> August, 1938

Present -

The Rt. Hon. Montagu Collier Norman, DSO, Governor

Sir Alan Garrett Anderson, GBE, M.P.

Lord Hynally

Dallas Lorala Mercer Kemara, Esq.

The Hon Robert Dudley Kilson, DSO, MC

George Macaulay Booth, Esq.

John Martin Esq.

Cameron Fromantel Cobbold, Esq.

Lord Stamp, GCB, GBE.

Albert Charles Gladstone, Esq.

Frank Cyril Clarke, Esq.

Charles Jocelyn Hambro, Esq.

James George Warr, Esq. CMG, CBE.

John Colabrook Hambury Williams, Esq.

Nellie Kennedy Whigham, Esq.

Edward Holland-Martin Esq.

Arthur Whitworth Esq.

The proceedings of the Court of  
the 4<sup>th</sup> August and of the Meetings of the  
11<sup>th</sup> and 18<sup>th</sup> August were read and confirmed

25<sup>th</sup> August 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.

"24<sup>th</sup> August 1935

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

"N. F. Cherry, an Inspector at St Luke's Printing  
Works: age 65 years on the 10<sup>th</sup> October  
next: service 35 years: £150.0.  
a year from the 11<sup>th</sup> October next in arrear

Agreed to

The Court agreed thereto.

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, namely: -

"Eastern Bengal Railway, B. Annuity.

"Kathi Punjab & Delhi Railway, B. Annuity.

"Mauritius Government 5% Guaranteed Loan 1951/71

"Newfoundland Government 3% Guaranteed Loan 1943/63

"Nyasaland Government 4 1/2% Guaranteed Loan 1957/72

"Nyasaland Government 3% Guaranteed Loan 1954/71

"Palestine Government 5% Guaranteed Loan 1942/67

"Sudan Government 4 1/2% Guaranteed Loan 1939/42

25<sup>th</sup> August 1938

"Janganykia Government 4 $\frac{1}{2}$ % Guaranteed Loans 1948/68  
 "Janganykia Government 4% Guaranteed Loans 1951/71  
 "Janganykia Government 4% Guaranteed Loans 1952/72  
 and those held on account of the Bank Provident Society, the  
 "Superannuation Fund and the Special Reserves Reserve Funds.

"That they have also had before them particulars  
 of the Clerk's Guarantee Fund and King George's Fields  
 Foundation and of the investments held on account of the -

"Lanarkshire Fund

"Ulster Mackay Fund

"The Buchanan Fund

"Gordon Memorial College Fund

"Westminster Abbey Dean Kyle's Fund

"Glasford Colliery Disaster Relief Fund

"The James' Scholarships Fund

"That they have approved the transactions that  
 "have taken place in the various Funds since the previous  
 "Meeting of the Committee; particulars of these transactions  
 are set out in the accompanying memorandum<sup>+</sup>

*7<sup>th</sup> Dec Court  
 Minutes*

"That they are satisfied with the position and  
 that instructions have been given to the Chief Cashier as to the  
 nature of the investments to be made during the ensuing  
 "quarter.

"That in accordance with an Order of Court of the  
 "10<sup>th</sup> June 1937, they have included in their examinations  
 "the British Government and British Government Guaranteed  
 "Securities held in the Banking Department and are  
 "satisfied with the position.

3<sup>rd</sup> August 1938

H K Whigham

Approved

The Court approved thereof

25<sup>th</sup> August 1935

The appointment of nine Probationary Women Clerks was reported.

An estimate of the Bank's Profits for the current half-year was submitted.

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# A Court of Directors at the Bank

on Thursday the 1<sup>st</sup> September 1935

Present-

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

Dallas Gerald Mercer Bernard, Esq.	The Hon. Roland Dudley Nelson, D.S.O., M.C.
George Macaulay Booth, Esq.	John Martin, Esq.
Cameron Fremantle Cobbold, Esq.	Lord Stamp, G.C.B., G.B.E.
Charles Jocelyn Hambro, Esq.	Frank Cyril Jarvis, Esq.
John Coldbrooke Hanbury Williams, Esq.	James George Blair, Esq., C.M.G., C.B.E.
Edward Holland-Martin, Esq.	Halter Kennedy Whigham, Esq.
Lord Hynall	Arthur Whitworth, Esq.

The proceedings of the last Court  
were read.

1<sup>st</sup> September 1938  
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  
31<sup>st</sup> August 1938

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

(1) A pension be granted to -

R. L. Williams Deputy Principal, Leamington Office  
"age 58 years; service 40 years;  
"£595 19 4 a year from the 1<sup>st</sup>  
"December 1938 inclusive

(2) An allowance be granted to -

Mrs [redacted] Widow of [redacted] a Pensioner,  
"formerly a House Porter at the Westons  
"Branch - £26 a year from the 3<sup>rd</sup>  
"August 1938 inclusive

Agreed to

The Court agreed thereto

Report of the  
Staff Committee  
with recommendations  
for alterations in  
the regulations  
regarding the  
holding of certain  
keys at the  
Country Branches  
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 -

Provincial Branches

Part I

"A. Keys of Treasury and Safes - Dual Control

7 September 1938

"Where the Agents and Sub Agents are no longer resident on the Branch premises the risk of their not being available to open the Treasury at the appointed time is greater than in the past. The Staff Committee have considered the position and, in order to minimize this risk, recommend that the following arrangements should be made and that the Regulations for the Management of the Country Branches be amended accordingly:-

1. A triplicate of the key controlling the Agent's Safe to be lodged with a Trust Lock Bank who would be given instructions to notify the Branch Banks Office whenever this key is released.
2. The Chief Clerk to be relieved of his present key control and to be given authority to withdraw the triplicate key mentioned above in an emergency.

Note: The Agent's Safe contains all the keys of the Agent's control. The original key of the Safe is in the custody of the Agent and a duplicate is in the custody of the Sub-Agent.

### B. Premises Keys

"Where there is no resident Agent, the custody of these keys will devolve upon the Watchmen and instructions will be given that such keys must be placed in a wall safe in the Watchmen's quarters, the safe to be under the dual control of both Watchmen.

### Part II

#### Watch Duties

"That, following on the adoption on the 14<sup>th</sup> October last of the Final Report of the Special Committee (Branch Premises, etc.) appointed by the Com. of the 4<sup>th</sup> March 1937, they have considered proposals for the protection of provincial Branch premises where there is no resident Agent.

"In this connection the Special Committee recommended, inter alia, that -

1<sup>st</sup> September 1938

(a) Two Watchmen, one of whom should always be on duty, should be on the premises during the time when the Agents and Staff are not present.

(b) Arrangements should be made so that the Watchmen on duty can always communicate by telephone with the Agent, the Sub-Agent or the Chief Clerk.

As regards (a) the Staff Committee have authorised the appointment of such additional Watchmen as may be found necessary to implement this recommendation and to provide a sufficient number of men to work leaves and sickness and to avoid excessive hours of duty.

As regards (b) instructions will be issued to the effect that either one of the Agent, Sub-Agent or Chief Clerk must be available by telephone each night and that the rota of officials so available be handed to the Watchmen on duty.

The Special Committee on Branch Premises have had before them details of the proposals referred to in Parts I and II of this Report and for their part have no objection to the arrangements suggested.

E. H. Martin

12<sup>th</sup> August 1938

Approved

The Court approved thereof

The following Minute of the Staff Committee having been read -

Minute of the Staff Committee in regard to the payment of Gratuities to Clerks on passing certain Examinations

Staff Committee  
12<sup>th</sup> August 1938

It was agreed to recommend to the Committee of Treasury for submission to the Court of Directors that the Minute of the 18<sup>th</sup> July 1935 relating to the payment of Gratuities

1<sup>st</sup> September 1938

to Clerks on passing the examinations of the B Com or B. Sc. Econ. Degrees be confirmed for a further period of three years, viz: -

That gratuities of £25 and £50, respectively, be paid to Clerks who pass the Intermediate and Final examinations in these Degrees, provided that no Clerk be allowed, apart from the Language Diplomas of the Institute of Bankers, to receive more than a maximum of four payments, viz: -

- (1) For the Preliminary Examination of either  
 "The Institute of Bankers, or  
 The Chartered Institute of Secretaries £15\*
- (2) For the Final Examination of either  
 The Institute of Bankers, or  
 The Chartered Institute of Secretaries £30\*
- (3) For the Intermediate Examination of either  
 "B Com Degree, or  
 B Sc Econ Degree £25
- (4) For the Final Examination of either  
 "B Com Degree, or  
 B Sc Econ Degree £50

\* These amounts were laid down by an Order of Court of the 17<sup>th</sup> January 1924.

E. H. Martin

Agreed to

The Court agreea thereto

The appointment of five Probationary Women Clerks was reported.

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

[redacted] } on the 30<sup>th</sup> September.

# A Court of Directors at the Bank

on Thursday the 5<sup>th</sup> September 1925

Present

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor  
 Basil Gage Callens, Esq., Deputy Governor.

Dallas Gerald Mercer Kemara, Esq.	John Martin, Esq.
George Macaulay Booth, Esq.	Sir Otto Ernst Meyerov, CBE, M.C.B.
Sir Andrew Kai Duncan, CBE.	Frank Cyril Tunks, Esq.
John Caldwell Hambury Williams, Esq.	James George New, Esq., C.M.G. C.B.E.
Edward Holland Martin, Esq.	Walter Kennedy Shephard, Esq.
Lord Hynally	and
The Hon. Roland Dudley Kilson, D.S.O., M.C.	Arthur Whitworth, Esq.

The proceedings of the last Court  
 were read.

8<sup>th</sup> September 1938  
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  
7<sup>th</sup> September 1938

It was agreed to recommend to the Court of  
Directors that a pension be granted in accordance with  
the scale and under the provisions of the Last Will of the  
"Superannuation Fund" to -

Agnis Tower a Grade II Class 1 Woman Clerk:  
age 46 years: Service 21 years:  
£112.14 - a year from the 1<sup>st</sup> October  
1938 inclusive.

Agreed to

The Court agreed thereto.

Minute of the  
Committee of  
Treasury  
in regard to  
Mr Henry Clay

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

Committee of Treasury  
7<sup>th</sup> September 1938

It was agreed to recommend to the Court of  
Directors that Mr Henry Clay's appointment as an  
"Advisor to the Governors" be continued for a further period  
of five years from the 1<sup>st</sup> June last inclusive on the same  
terms as those already existing.

Agreed to

The Court agreed thereto.

8<sup>th</sup> September 1936

The appointment of five  
Probationary Women Clerks was reported.

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

 a Permanent Woman Clerk } on the 30<sup>th</sup> September  
 a Permanent Woman Clerk }  
 an Auxiliary Woman Clerk } on the 6<sup>th</sup> October

## A Court of Directors at the Bank

on Thursday, the 15<sup>th</sup> September, 1938

Present:

Basil Gage Cattermole Esq., Deputy Governor

Dallas Gerald Mercur Bernard Esq. The Hon. Roland Dudley-Kelton, <sup>Esq.</sup> <sub>M.C.</sub>

George Macaulay Booth Esq. Cecil Lubbock Esq.

Sir Andrew Rae Duncan, G.B.E. Sir Martin Esq.

Charles Jocelyn Hambro Esq. Sir Otto Ernst Niemeyer, G.B.E., K.C.B.

John Coldbrook Hambury Williams Esq. Frank Cyril Larkes Esq.

Edward Holland Markes Esq. Walter Kennedy Whigham Esq.

Lord Hymett Arthur Whitworth Esq.

The proceedings of the last Court  
were read.

15 September 1935

It was reported that, with the Deputy Governor's approval, arrangements had been made for Mr John Martin to act as alternate to Mr Hambro and Mr Bernard as alternate to Mr Cobbold at the meeting of the Audit Committee to be held that day.

Minute of the  
Committee of  
Treasury  
recommending  
the granting of  
an allowance  
and the making  
of a grant to a  
dependent.

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

Committee of Treasury  
14 September 1935

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

Mrs [redacted] widow of [redacted] formerly an Auxiliary Clerk: £55 a year from the 1<sup>st</sup> September 1935 inclusive together with a grant of £450 as sole dependent of her husband.

Agreed to

The Court agreed thereto

Minute of the  
Staff Committee  
recommending  
appointments &c.

The following Minute of the Staff  
Committee having been read -

Staff Committee  
9 September 1935

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

15<sup>th</sup> September 1938

- "A. That the following appointments be made  
 "Consequent upon the retirement of F. I. Yonge, a Deputy  
 Principal in the Accountants' Department -  
 "In the Accountants' Department -  
 [redacted] an Assistant Principal, to be a Deputy  
 Principal  
 [redacted] a Grade I, Division 1 Clerk, to be an  
 Assistant Principal  
 [redacted] a Grade I, Division 2 Clerk, to be a Grade I,  
 Division 1 Clerk.  
 [redacted] a Grade II Class 1 Clerk in the Chief  
 Accountants' Correspondence Office, to be a  
 Grade I, Division 2 Clerk  
 "In the Chief Accountants' Correspondence Office -  
 [redacted] a Grade II Class 2 Clerk in the Accountants'  
 Department, to be a Grade II Class 2 Clerk  
 "Consequent upon the retirement of C. D. Taylor, an  
 Assistant Principal in the Cashiers' Department -  
 "In the Cashiers' Department -  
 [redacted] Deputy Chief Clerk in the Chief Cashier's  
 Office, to be an Assistant Principal.  
 "In the Chief Cashiers' Office -  
 [redacted] a Grade I, Division 1 Clerk, to be Deputy  
 Chief Clerk  
 "In the Audit Department - Consequent upon the  
 "increased duties and responsibility of the Department -  
 [redacted] a Grade II Class 2 Clerk in the Cashiers'  
 Department and Branches, to be a Grade II  
 Class 2 Clerk

"B. That the undermentioned Substituting 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 1<sup>st</sup> September 1938

[redacted]

15 September 1938

## The Committee report -

1. That they have had before them Special Reports upon the undermentioned Clerks which were called for by the Court of the 17<sup>th</sup> February last -

[redacted]	a Grade II Class 2 Clerk	} In the Accountant's Department
[redacted]	a Grade II Class 3 Clerk	
[redacted]	a Grade II Class 2 Clerk	} In the Cashier's Department and Branches
[redacted]	a Grade II Class 2 Clerk	
[redacted]	a Grade II Class 2 Clerk	} at the Leeds Branch

The report on [redacted] shows improvement and the Committee have decided that he be informed accordingly they recommend that his promotion to Grade II Class 1, withheld in March last, be granted as from the 1<sup>st</sup> September 1938.

The report on [redacted] shows but little improvement and the Committee recommend that his promotion to Grade II Class 1 be still withheld. They have decided that he be informed of the nature of his report and that he will not be considered for promotion to Class 1 in March 1939 unless his report shows considerable improvement during the next six months.

The reports on the remaining Clerks show some improvement but the Committee recommend that the promotions and increase in Class Salaries be still withheld. They have decided, however, that the Clerks be informed of the nature of their reports and that their cases will be reconsidered in March 1939 if the improvement shown in the last six months is maintained.

2. That they have considered the case of Mrs [redacted]  
[redacted] wife of [redacted] formerly a [redacted]

15<sup>th</sup> September 1938

[redacted] in the Cashier's Department, who was dismissed from the service of the Bank on the 16<sup>th</sup> September 1937 for having contravened Rules 17 (Moneylenders) and 18 (Settling Transactions) of the Rules and Orders for Clerks.

Under Orders of Court of the 16<sup>th</sup> September 1937 and the 3<sup>rd</sup> March 1938, Mrs [redacted] was granted an allowance of £2 a week under the provisions of the Trust Deed of the Superannuation Fund for periods of six months from the 10<sup>th</sup> September 1937 and the 10<sup>th</sup> March 1938 respectively. The position to be reconsidered at the expiry of these periods.

[redacted] has now obtained employment at a salary of £1 a week but, as this appointment will necessitate considerable expenditure on account of her removal to another District of London, the Committee recommend that the allowance to Mrs [redacted] be continued for a further period of three months from the 10<sup>th</sup> September inclusive.

E. H. Martin

Agreed to

The Court agreed thereto

Report of the  
Staff Committee  
in regard to

as  
Grade 1 Clerks in the  
Accountant's  
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 had referred to them the case of  
[redacted] a [redacted] in the Accountant's  
Department.

Born: [redacted] Age: [redacted]  
Elected: 12 December 1907 Service: 30  $\frac{1}{2}$  years  
Salary: £125 per annum Married: 1 Son

15 September 1938

On more than one occasion during the past two years [redacted] has approached the Bank with a request for financial assistance to provide the necessary funds for his son's mental training; it was not considered however, that his request was a reasonable one.

During the beginning of August it was twice reported that [redacted] had overdrawn his accounts in the Drawing Office; on the first occasion he was duly cautioned, and on the second he was severely reprimanded and instructed to furnish a complete statement of his affairs. This statement showed that he had accumulated debts to the amount of £262 3 10, which he attributed partly to extravagant habits contracted during the War years but mainly, to the cost of his son's education. Accordingly he was granted a loan to enable him to discharge his liabilities and at the same time, he was instructed to submit monthly an account of his income and expenditure to the authorities.

Despite this assistance from the Bank, at the end of August [redacted] was again reported for withdrawing his account; it then transpired that his financial embarrassment was due, at least in no small part, to an association he had formed with a woman other than his wife.

Having regard to his continued infraction of the rules of the Bank and to his conduct generally, particularly as regards his failure to give a true account of his position when applying to the Bank for financial assistance, the Committee are of opinion that [redacted] has proved himself unsuitable for retention in the service. In view of his long service heretofore, they do not feel that this is a case which calls for dismissal and the consequent loss of consideration for a pension.

The Committee recommend therefore, -

1. That [redacted] be required to tender his resignation from the service of the Bank forthwith and that he be granted a pension under the provisions of the Trust Deed of the Superannuation Fund equal to full salary for three

15<sup>th</sup> September 1938

months and thereafter in accordance with the scale less 15%  
 viz. £312.7.8

2. That he be required to commute a sum sufficient to liquidate his loan from the Bank.
3. That he be given the option of commuting a further sum towards an amount up to £500 to be set aside for the purpose of completing his own's dental training.

10<sup>th</sup> September 1938

"E. H. Martin"

Approved

The Court approved thereof

The appointment of ten Probationary  
 Women Clerks was reported

[redacted] a Woman Clerk, had  
 leave at her request to quit the service of the  
 Bank on the 11<sup>th</sup> October

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

Committee of Treasury,  
 14<sup>th</sup> September 1938

The Committee again considered the Entailed  
 Report dated the 5<sup>th</sup> September 1938<sup>\*</sup> of the Special Committee  
 on Branch Services etc. appointed by the Court of the 21<sup>st</sup> October  
 1937 and agreed to recommend to the Court of Directors -

A. That the following proposals contained therein be  
 adopted, viz:

1. That Mr. Hale, F.R.S.B., be appointed as Architect for the  
 Branch building programme on terms to be arranged;

Minute of the  
 Committee of  
 Treasury with  
 recommendations  
 in regard to the  
 Entailed Report  
 dated the 5<sup>th</sup>  
 September 1938  
 of the Special  
 Committee on  
 Branch Services  
 etc. appointed  
 by the Court of the  
 21<sup>st</sup> October 1937

Excerpts of Books

15<sup>th</sup> September 1938

2. That authority be given to build the Southampton Branch on the basis of designs prepared by Messrs

3. That the Special Committee be asked to proceed as soon as possible with arrangements for the rebuilding of the Manchester Branch in the light of experience gained from the building operations undertaken at Southampton.

It was further agreed to recommend that it be left to the discretion of the Special Committee as to whether the alterations at this Branch should be carried out as detailed in the Interim Report, at a cost not exceeding £100,000.

Agreed to

The Court agreed thereto.

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

The Accounts of the Bank for the half year ended the 31<sup>st</sup> August 1938 were laid before the Court together with the following Minute of the Committee of Treasury -

Minute of the  
Committee of  
Treasury  
recommending  
a dividend on  
Bank Stock

Committee of Treasury  
14<sup>th</sup> September 1938

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 22<sup>nd</sup> instant

That a half-year's dividend of interest and profits be made on the 5<sup>th</sup> October next of 2½ per cent less Income Tax.

Consideration of  
postponed until

Consideration of which was  
postponed until next Thursday

## A Court of Directors at the Bank

on Thursday the 22<sup>nd</sup> September 1938

Present.

Basil Gage Cattermo, Esq., Deputy Governor

Dallas Gerald Mercer Bernard, Esq.	The Hon Roland Dudley Kilson, DSO, MC.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Patrick Ashley Cooper, Esq.	John Martin, Esq.
Sir Andrew Kae Duncan, GBE.	Sir Otto Ernst Niemeyer, GBE, KCB
Albert Charles Haldstone, Esq.	Sir Edward Robert Keacock, GCVO.
John Coldbrook Hambury Williams, Esq.	Frank Cyril Hawks, Esq.
Edward Hollana Martin, Esq.	James George Neir Esq., CMG, CBE.
Lord Hyndley	Walter Kennedy Whigham, Esq.
Sir Robert Motenworth Kenderley, GBE	Arthur Whitworth, Esq.

The proceedings of the last Court  
were read

22<sup>nd</sup> September 1938

The Deputy Governor again laid before the Court a Minute of the Committee of Treasury of the 14<sup>th</sup> September 1938 recommending a Dividend on Bank Stock consideration of which was postponed by the last Court.

The Court agreed thereto and

Resolved

That the Deputy 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  
16<sup>th</sup> September 1938.

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

22<sup>nd</sup> September, 1938

officially to the Bank without delay by Warrant over the  
signature of two Lords

I am,

Yours very faithfully

John Linnors

The Governor and Deputy Governor  
Bank of England

Agreed to

The Court agreed thereto.

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-

Committee of Treasury

21<sup>st</sup> September 1938

It was agreed to recommend to the Court of  
Directors that in accordance with the scale and under  
the provisions of the Trust Deed of the Superannuation Fund-

(a) Pensions be granted to -

Phyllis Rose,

a Grade II Class 1 shorthand Typist:

age 34 years: service 15 years: who, in  
the opinion of the Bank Medical Officer,  
is unfit for further service: £66 a year  
from the 6<sup>th</sup> December 1938 inclusive.

W R Wilson,

an Oddman at the Birmingham Branch:

age 52 years: service 25 years: who, in  
the opinion of the Agent is unsuitable  
for further service: £49.10.8 a year  
from the 1<sup>st</sup> November 1938 inclusive.

(b) An allowance be granted to -

Mrs [redacted]

Widow of [redacted] a Bookbinder,

formerly an Auxiliary Clerk: £60 a year  
from the 9<sup>th</sup> September 1938 inclusive.

Agreed to

The Court agreed thereto.

22<sup>nd</sup> September 1938  
 Minute 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

21<sup>st</sup> September 1938

With reference to the Order of Court of the 8<sup>th</sup> November  
 1934, it was agreed to recommend to the Court of Directors that  
 Mr J. A. Osborne be appointed an "Lawyer to the Governors" as  
 from the 14<sup>th</sup> September 1938 inclusive at a salary of £3500 a year.  
 The Regulations relating to Pensions and Death Benefits  
 for the Permanent Male Clerical Staff shall apply to Mr Osborne,  
 and for the purpose of these Regulations his total service shall  
 be reckoned as though he has remained throughout in the  
 service of the Bank of England.

Agreed to

The Court agreed thereto.

Minute of the  
 Committee of  
 Treasury  
 recommending  
 that no Director's  
 visit to the Hull  
 Branch be made  
 during the  
 current year.

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

Committee of Treasury

21<sup>st</sup> September 1938

With reference to the Order of Court of the 14<sup>th</sup> April 1938  
 regarding visits of Directors to the Branches, it was agreed to  
 recommend to the Court of Directors that, in view of the impending  
 closing of the Hull Branch, no Director's visit to that Branch  
 be made during the current year.

Agreed to

The Court agreed thereto.

The appointment of six Probationary  
 Women Clerks was reported.

Wm.  
 J. G. G. G.

# A Court of Directors at the Bank

on Thursday the 29<sup>th</sup> September, 1935

Present:

Basil Gage Gathens, Esq., Deputy Governor

Sir Alan Garrett Anderson, GBE, MP	The Hon Roland Dudley Kilson, DSO, MC
Dallas Corada Mercer Bernard, Esq.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	John Martin, Esq.
Cameron Romaneul Cobbold, Esq.	Sir Otto Ernst Niemeyer, GBE, KCB
Labuck Ashley Cooper, Esq.	Sir Edward Robert Peacock, GCMG
Albert Charles Gladstone, Esq.	Lord Stamp, GCB, GBE
Charles Evelyn Hambro, Esq.	Frank Cyril Hawks, Esq.
John Coldbrooke Hanbury-Williams, Esq.	James George Kerr, Esq., CML, CBE
Edward Holland Martin, Esq.	Walter Kennedy Whigham, Esq.
Lord Aynley	and
Sir Robert Motteaux-Kenderley, GBE	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

29<sup>th</sup> September 1938  
 Minute of the  
 Staff Committee  
 regarding  
 payment of those  
 Members of the  
 Staff serving  
 in the Majesty's  
 Forces.

The following Minute of the Staff  
 Committee having been read -

"Staff Committee

27<sup>th</sup> September, 1938

The Committee considered the position as regards  
 pay of Members of the Staff, both Clerical and Non-Clerical,  
 who are already enrolled in the Defence Forces of the Country  
 and of any Members who, with the Bank's permission, may  
 join the Defence Forces.

It was agreed to recommend to the Committee  
 of Treasury for submission to the Court of Directors that Members  
 of the Staff falling within these categories be granted leave  
 of absence with full pay, on the scales of salaries & wages  
 applicable from time to time, and that during their absence  
 from the Bank normal increases be granted.

A form of notice for issue to the Staff at the  
 discretion of the Governor is attached hereto.

\* See Council Minutes

E. H. Martin

Consideration  
 deferred

Consideration thereof was deferred  
 for a week.

The appointment of three Probationary  
 Women Clerks was reported.

[redacted] a Woman Clerk, had leave  
 at her request to quit the service of the Bank  
 on the 27<sup>th</sup> October.

Min.  
 29<sup>th</sup> Sept

# A Court of Directors at the Bank

on Thursday the 6<sup>th</sup> October, 1938

Present-

Basel Gage Callerns, Esq., Deputy Governor

Dallas Gerald Mercer Bernard, Esq.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	John Martin, Esq.
Cameron Romantall Cobbold, Esq.	Sir Otto Ernst Meiniger, GBE, KCB
Sir Andrew Rae Duncan, GBE	Sir Edward Robert Peacock, GCVO
Albert Charles Gladstone, Esq.	Lord Stamp, GCB, GBE
John Coldbrooke Hanbury-Williams, Esq.	Frank Cyril Larkes, Esq.
Edward Holland Martin, Esq.	James George Hux, Esq, OBE, CBE
Lora Hyndley	Walter Kennedy Whigham, Esq.
Sir Robert Moltenorth Henderson, GBE.	and
The Hon. Roland Dudley Kilson, CVO MC	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

6<sup>th</sup> October 1938  
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  
5<sup>th</sup> October 1938

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 -

F. E. Coates (Mrs), an Auxiliary Woman Clerk: age 49  
years: service 19 years £76 a year  
from the 1<sup>st</sup> November next inclusive  
Dorothy Rawlins, an Auxiliary Woman Clerk: age 50  
years on the 2<sup>nd</sup> November next: service  
19 years: £76 a year from the 3<sup>rd</sup>  
November next inclusive.

Agreed to

The Court agreed thereto.

Minute of the  
Staff Committee  
recommending  
the withdrawal  
of the proposal  
regarding payment  
of those Members  
of the Staff serving  
in His Majesty's  
Forces, consideration  
of which was  
deferred by the  
Court on the 29<sup>th</sup>  
September and  
the substitution  
thereof of an  
amended proposal.

The following Minute of the  
Staff Committee having been read -

Staff Committee  
4<sup>th</sup> October 1938

It was agreed to recommend to the Committee  
of Treasury, for submission to the Court of Directors that the  
Minute of the Staff Committee of the 27<sup>th</sup> September 1938  
regarding payment of those Members of the Staff serving in  
His Majesty's Forces, consideration of which was deferred  
by the Court on the 29<sup>th</sup> September, be withdrawn, and that  
in view of the altered circumstances the following recommendation  
be substituted therefor -

6<sup>th</sup> October 1938

That those members of the Staff, both Clerical and Non-Clerical, who, during the recent National Emergency were called upon to serve with the Defence Forces, be granted during the period of their absence from the Bank full pay, on the scales of salaries or wages applicable to their particular grades.

E. H. Martin

Agreed to

The Court agreed thereto.

[REDACTED] a Woman Clerk, had leave at her request to quit the service of the Bank on the 1<sup>st</sup> November.

Wm.  
Deputy Secy

# A Court of Directors at the Bank

on Thursday, the 13<sup>th</sup> October 1938.

Present-

Basil Gage Batters, Esq. Deputy Governor.

Sir Alan Garrett Anderson, G.B.E., M.P. The Hon Roland Dudley Kelson, D.S.O., M.C.  
 Dallas Gerald Mercer Bernard, Esq. Cecil Lubbock, Esq.  
 Cameron Fromantiel Cobbold, Esq. John Martin, Esq.  
 Sir Andrew Rae Duncan, G.B.E. Sir Otto Ernst Niemeyer, G.B.E., K.C.B.  
 Charles Jocelyn Hambro, Esq. Sir Edward Robert Peacock, G.C.V.O.  
 John Goldbrock Hanbury-Williams, Esq. Frank Cyril Marks, Esq.  
 Edward Holland-Martin, Esq. James George Weir, Esq. C.M.G., G.B.E.  
 Lord Hyndley and  
 Sir Robert Moleworth Kindersley, G.B.E. Arthur Whitworth, Esq.

The proceedings of the last  
 Court were read.

13<sup>th</sup> October 1938

The Quarterly Return of Bank Notes 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 eight pensions and an allowance and the making of a grant to a dependent.

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

"Committee of Treasury

12<sup>th</sup> October 1938

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

"1. The following pensions be granted—

"(a) In accordance with the scale—

"D. W. Amsden

a Grade 1 Division 2 woman Clerk: age 42 years: service 23 years: who, in the opinion of the Bank Medical Officer, is unfit for further service: £140. 6 - a year from the 1<sup>st</sup> November 1938 inclusive.

"A. G. Lawes

an Inspector at St Luke's Printing Works: age 65 years: service 21 years: £96. 18 - a year from the 26<sup>th</sup> November 1938 inclusive.

"J. W. James

a Compositor at St Luke's Printing Works: age 65 years: service 21 years: £85. 12. 8 a year from the 26<sup>th</sup> November 1938 inclusive.

"J. H. Parf.

a Linotype Operator at St Luke's Printing Works: age 65 years: service 31 years: £152. 5 - a year from the 26<sup>th</sup> November 1938 inclusive.

13<sup>th</sup> October 1938

A. E. Williams

a Linotype Operator at St. Luke's Printing  
works: age 66 years: service 31 years:  
£149. 15. 4 a year from the 26<sup>th</sup> November  
1938 inclusive.

"(b) Under the terms of an Order of Court of the 9<sup>th</sup> April 1936 -

J. J. Simpson

a Linotype Operator at St. Luke's Printing  
works: age 65 years: service 17 years:  
£82. 17. 8 a year from the 26<sup>th</sup> November  
1938 inclusive.

J. E. Appleby

a Compositor at St. Luke's Printing works:  
age 61 years: service 20 years: £82. 6. 8  
a year from the 26<sup>th</sup> November 1938 inclusive.

Frederick Simpson

a Compositor at St. Luke's Printing works:  
age 63 years: service 20 years: £81. 9. 4  
a year from the 26<sup>th</sup> November 1938 inclusive.

3 An allowance be granted in accordance with the  
scale to -

Mrs.

widow of [redacted] a Pensioner,  
formerly an Inspector at St. Luke's  
Printing works: £26 a year from the  
"8<sup>th</sup> September 1938 inclusive: together  
with a grant of £158. 18. 7 as sole  
"dependent of her husband."

agreed to.

The Court agreed thereto.

13<sup>th</sup> October 1938  
 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  
 12<sup>th</sup> October 1938

"It was agreed to recommend to the Court of  
 Directors that a donation of £1000 be made in response  
 to the Lord Mayor's appeal on behalf of refugees in  
 Czechoslovakia"

Agreed to.

The Court agreed thereto.

The appointment of ten  
 Probationary Women Clerks was  
 reported.

[REDACTED] a Woman  
 Clerk, had leave at her request to quit  
 the service of the Bank on the 11<sup>th</sup>  
 November 1938.

10/11/38  
 D. H. G. S. G.

# A Court of Directors at the Bank

on Thursday, the 20<sup>th</sup> October 1935

Present -

Basil Gage Cattorno, Esq., Deputy Governor

Dallas Gerald Mercer Bernard, Esq.	Sir Robert Milesworth Henderson, GBE
George Macaulay Booth, Esq.	The Hon. Roland Dudley Kilson, DSO MC
Cameron Fromantel Cobbold, Esq.	Cecil Lubbock, Esq.
Tabuck Ashley Cooper, Esq.	John Markin, Esq.
Sir Andrew Rae Duncan, GBE	Sir Otto Ernst Niemeyer GBE, KCB
Albert Charles Gladstone, Esq.	Sir Edward Robert Teacock, GCVO
Charles Toddyr Hambro, Esq.	Frank Cyril Larkins, Esq.
John Coldbrook Hambury, Williams, Esq.	James George Neer, Esq., CMG, CBE
Edward Holland Martin, Esq.	Walter Kennedy Whigham, Esq.
Lord Hynodley	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

20<sup>th</sup> October 1938  
 Minute of the  
 Committee of  
 Treasury  
 recommending  
 the granting  
 of a pension  
 and the making  
 of a grant to a  
 dependent.

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

Committee of Treasury  
 19<sup>th</sup> October 1938

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 -  
 E. M. F. White, a Grade 1 Division 1 Clerk in the  
 Accountants Department: age 60  
 years: service 35 years: £500  
 a year from the 21<sup>st</sup> February 1939  
 inclusive.

(b) a grant be made to -

Mrs. [redacted] Widow of [redacted], formerly  
 Agent at the Law Courts Branch -  
 £2700 as sole dependent of her  
 husband

Agreed to

The Court agreed thereto.

Report of the  
 Audit Committee  
 on Audits  
 taken by the  
 Audit Department

The following Report of the  
 Audit Committee having been submitted -

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

That they have had before them the Reports  
 on Audits taken by the Audit Department under written  
 instructions from one of the Governors and dated between the  
 6<sup>th</sup> July and the 6<sup>th</sup> October 1938

These Audits which include that of the Bristol

20<sup>th</sup> October 19389<sup>th</sup> District MinutesBranches are enumerated in the accompanying list<sup>9</sup>

Helena D. Nelson

18<sup>th</sup> October 1938

Approved

The Court approved thereof

A Report from Mr John Martin of his visit to the Law Court's Branch was laid before the Court.

Minute of the  
Staff Committee  
recommending  
appointments: 110

The following Minute of the  
Staff Committee having been read -

Staff Committee

14<sup>th</sup> October 1938

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 Chief Cashier's Office to fill vacancies -

[redacted]	}	a Grade I Division 2 Clerk to be a
[redacted]		Grade I Division 1 Clerk
[redacted]		Grade II Class 1 Clerks to be Grade 1 Division 2 Clerks

In the Treasury, consequent upon the retirement of  
G J Baumback, a Cashier, and in view of the persistence  
of the increased work -

[redacted]	a Sub Cashier to be a Cashier
[redacted]	a Deputy Principal in the Cashier's Department to be a Cashier with seniority next below [redacted] and

20<sup>th</sup> October 1938

to receive the salary of £850  
a year attaching to the post  
together with a Personal Pensionable  
salary of £100 a year.

In the Cashier's Department, consent upon the  
appointment of [redacted] to the Treasury -

[redacted] an Assistant Principal, to be  
a Deputy Principal  
[redacted] a Grade 1 Division 1 Clerk, to be  
an Assistant Principal

B. (1) 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 -

As from the 6<sup>th</sup> May, 1938

[redacted]  
As from the 13<sup>th</sup> July, 1938

[redacted]  
As from the 18<sup>th</sup> September 1938

[redacted]  
As from the 12<sup>th</sup> October 1938

(The appointments of [redacted] and of [redacted]  
to the Permanent Staff was postponed by the Court on the  
19<sup>th</sup> May, and the 14<sup>th</sup> July 1938 respectively, on account of  
unsatisfactory medical reports)

20<sup>th</sup> October 1938

(2) That the undermentioned Probationary Women Clerks who have now produced the necessary Appointing Certificates and who have obtained satisfactory reports as to health and work be appointed to the Permanent Staff in accordance with the Regulations in force -

As from the 10 October 1938

C. That gratuities be granted as under -

[redacted]	Deputy Chief Clerk	
[redacted]	Chief Cashiers Office	£50
[redacted]	a grade of Class 2 Clerks	
	in the Chief Cashiers Office	£50

- D. That on account of -
- (1) the retirements anticipated as a result of the Scheme for Special Pensions (which is recommended by the Committee for adoption in a separate Report),
  - (2) the opportunity which an election in the autumn will afford of training new entrants during the winter months when the work is least affected by Governor's leave thus enabling them to take their place more readily in the general work of the various Offices during the Summer leave period,
- arrangements be made for an immediate election of Probationary Male Clerks in accordance with the existing Regulations and that -
- (i) the Governors and Deputy Governors each be allowed two nominations and each Director one nomination,
  - (ii) the Governors be allowed additional nominations not exceeding three, in respect of sons of Clerks

The Committee report -

Under an Order of Court of the 29<sup>th</sup> October 1938

20 October 1978

It was agreed that, in the case of members of the Male Clerical Staff who join the Royal Air Force Volunteer Reserve (Reserve Section), the cost of the additional premium of £170 per annum required for a maximum period of 10 years to cover flying risks in respect of Clerks' Assurance with the Bank Provident Society should be borne by the Bank up to a maximum of £200 of Assurance; such additional premiums in respect of a sum assured in excess of £200 to be paid by the Clerk.

On the recommendation of the Actuary, the Managers of the Bank Provident Society have agreed that the rate of additional premiums in future cases should conform with that charged by the majority of Life Offices, viz., £210-7s for a period of five years.

The Committee therefore recommends that the revised additional premiums be paid by the Bank in respect of new entrants to the Royal Air Force Volunteer Reserve (Reserve Section) up to a maximum of £200 of Assurance in respect of each individual.

E. H. Martin

Agreed to

The Court agreed thereto

The following Report of the Staff Committee having been submitted -

The Staff Committee

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

That they have had under consideration

the question of making a fresh offer of voluntary retirement with pension, on lines similar to those adopted in 1975, to certain of the members of the Permanent Male Clerical Staff.

Report of the Staff Committee with recommendations concerning an offer of voluntary retirement with pension to certain of the members of the Permanent Male Clerical Staff.

20<sup>th</sup> October 1935

Full Court Minutes

The 1935 offer (see Appendix C) was adopted by the Court on the 21<sup>st</sup> February 1935 on the recommendation of the Special Committee appointed on the 3<sup>rd</sup> January 1935 to report, *inter alia*, as to the means by and the terms on which the Bank should endeavour to -

(a) eliminate any present or prospective redundancy in the male Staff, and

(b) reduce the present excessive proportion of the Staff whose ages range from about 25 to about 33.

In this connection, the Special Committee were subsequently instructed by the Court to exclude plans for the compulsory retirement of Clerks under the age of 60 years.

Although the problem of redundancy caused by the programme of mechanisation has largely been met by -

(a) the 1935 Pension offer, advantage of which was taken by 169 Clerks,

(b) restricting in several years the number of new entrants,

(c) the growth of the work of the Bank in other directions, e.g. Foreign Exchange, etc.

it is apparent from the attached statement of the ages of the male Clerical Staff (Appendix A) that there is still an excessive proportion of the Staff in the age group 29 to 39 and the Committee are of opinion that a further effort should be made to even out the disparity: they do not feel, however, that the offer should be confined to any one age group but that, to increase the opportunities of promotion throughout the Bank, the offer should be open to all members of the Permanent Male Clerical Staff who entered the service before 1928.

In formulating a scheme the following points have been taken into consideration -

(a) That Sir Ernest Hawley had given an undertaking to the Staff Representatives on the Advisory Council, in regard to the 1935 offer, that the Court had no intention of offering better terms of pension in the future.

Full Court Minutes

20 October 1938

(b) That since opportunities to Clerks of obtaining posts outside the Bank may not often occur, the new offer should be allowed to remain open indefinitely.

The Committee therefore recommend.

(1) That an offer of voluntary retirement on pensions be made on the following terms -

<u>Service</u>	<u>Pensions</u>
Less than 23 years	One third of pensionable salary
" 23/35 years	Scale pension less 10%
" 36 years	" " " 5%
" 37 "	" " " 6%
" 38 "	" " " 4%
" 39 "	" " " 2%

(For examples illustrating the working of this proposal, see Appendix B)

Note: Compared with the 1935 offer (the terms of which are set out in Appendix C), the proposed terms are -

- (a) the same for Clerks of less than 21 years' service. (These Clerks constitute, in the main, the group it is desired to decrease)
- (b) not so favourable for Clerks of 21/35 years service
- (c) slightly more favourable for Clerks of 36/39 years' service. (The pension prospects of Clerks in this category have been greatly improved since 1935 by the adoption of the present pension scale in 1936)

(2) That the offer apply to all members of the Permanent Male Clerical Staff, up to and including the rank of Grade I, who entered the service prior to the 1<sup>st</sup> January 1928; in addition, consideration to be given in special circumstances to any applications received from those above the rank of Grade I, but the Bank to reserve the right to limit, if necessary, the number of Clerks above the rank of Grade II to be allowed to retire on pension before the attainment of the normal age of retirement.

Full-time Clerks

20 October 1935

- (3) That the offer remain open until further notice.
- (4) That, because many of the Clerks who, under the terms of the 1935 offer, were allowed to commute the greater part or the whole of their pensions have since lost practically all the proceeds through unfortunate investment, commutation be kept within the provisions of Rule 6 of the Pensions Regulations.
- In special circumstances, however, further commutation may be considered at the discretion of the Governors, subject to the retention of a sufficient amount of pension to provide, where necessary, for the annual premium in respect of the annuity scheme for Clerks' Widows and Children.
- (5) That the customary, three months notice be waived where the circumstances appear to the Governors to justify such a course.

If these proposals be adopted, the Committee recommend that notice of the offer be promulgated to the Staff in the accompanying form (Appendix 2).

See Court Minutes

The Committee are advised by the Actuary that the additional charge on the Superannuation Fund resulting from the adoption of these proposals would be more than offset by the saving which would accrue to the Bank on account of the salaries of such Clerks as accept the offer. Since, however, it is not possible at the present time to assess the precise amount of the additional charge on account of pensions, the Committee recommend that the question of making further payment to the Superannuation Fund remain in abeyance until the next valuation.

E. H. Martin

14 October 1935

Approved

The Court approved thereof

20<sup>th</sup> October 1938

The Quarterly Report of the Staff Committee regarding wages, pensions, etc., was submitted

The appointment of two Probationary Women Clerks was reported.

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

 on the 14<sup>th</sup> November, 1938

on the 16<sup>th</sup> November 1938

on the 17<sup>th</sup> November 1938

*Printed*  
No. 7.

## A Court of Directors at the Bank

on Thursday, the 27<sup>th</sup> October, 1938

Present -

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor  
 Basil Gage Catterno, Esq., Deputy Governor.

Sir Alan Surratt Anderson, GBE, MP.	Sir Robert Moleworth Kenderley, GBE.
Dallas Gerald Mercer Bernard, Esq.	The Hon. Roland Dudley Kitson, D.S.O. MC.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Cameron Romantail Cobbold, Esq.	John Martin, Esq.
Lord Craigmyle	Sir Otto Ernst Neimeyer, GBE, KCB.
Albert Charles Gladstone, Esq.	Sir Edward Robert Peacock, GCVO.
John Coldbrook Hanbury-Williams, Esq.	Frank Cyril Hawks, Esq.
Edward Holland Martin, Esq.	James George New, Esq. CMO, CBE.
Lord Hyndley.	Arthur Whitworth, Esq.

The proceedings of the last  
 Court were read.

27<sup>th</sup> October 1938  
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  
26<sup>th</sup> October 1938

It was agreed to recommend to the Court of  
Directors that a pension be granted in accordance with  
the terms of an Order of Court of the 20<sup>th</sup> October 1938 and  
under the provisions of the Trust Deed of the Superannuation  
Fund to -

John Newton a Grade I Division 1 Clerk in the  
Accountant's Department: age 54  
years: service 36 years: first a year  
from the 30<sup>th</sup> January 1937 inclusive.

Agreed to

The Court agreed thereto

It was reported that

who had confessed to having had dealings  
with a firm of professional Money lenders  
in contravention of Rule 11 of the Regulations  
relating to the employment etc. of Mechanics  
engaged in the Printing Section, had been  
dismissed on the 3<sup>rd</sup> October.

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

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

Committee of Treasury  
26 October 1938

In pursuance of an Order of Court of the 13<sup>th</sup> October 1938

27<sup>th</sup> October 1938

The Committee considered the question of the selection of Governors for the ensuing year and they agreed to recommend to the Court of Directors that the Rt. Hon. Montagu Collet Norman, D.S.O., and Basil Gage Cattermole, Esq., be invited to allow their names to be submitted to the Proprietors in due course for election to the Offices of Governor and Deputy Governor, respectively.

Consideration thereof was deferred  
 Consideration deferred for a fortnight.

Permission was granted to Mr. Stanbury-Williams to join the Board of Courtlands (Canada) Limited.

for  
 1938

# A Court of Directors at the Bank

On Thursday the 3<sup>rd</sup> November, 1925

Present

The Rt Hon Montagu Collet Norman, D.S.O., Governor  
 Basil Sage Callerns, Esq., Deputy Governor

Dallas Gerald Mercer Bernard, Esq.	Sir Robert Moresworth Underley G.B.E.
George Macaulay Booth, Esq.	The Hon. Roland Dudley Nelson, D.S.O., M.C.
Cameron Romantick Colboda, Esq.	Leal Lubbock, Esq.
Patrick Ashley Cooper, Esq.	John Markin, Esq.
Lord Craigmore	Sir Otto Ernst Niemeyer, G.B.E., K.C.B.
Sir Andrew Kai Duncan, G.B.E.	Sir Edward Robert Peacock, G.C.V.O.
Albert Charles Gladstone, Esq.	<del>Sir Owen</del> <sup>Lord</sup> Charles Stamp, G.C.B., G.B.E.
Charles Jocelyn Hambro, Esq.	Frank Cyril Janks, Esq.
Edward Holland Markin, Esq.	and
Lord Stanley	Arthur Whitworth, Esq.

The proceedings of the last  
 Court were read.

2<sup>nd</sup> November 1938  
 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  
 2<sup>nd</sup> November 1938

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 the Earl of Risborough, who is presiding at the Festival  
 Dinner of the School on the 16<sup>th</sup> November, on the understanding  
 that the Bank's name should not be disclosed.

Agreed to.

The Court agreed thereto.

Minute of the  
 Committee of  
 Treasury,  
 recommending  
 the granting  
 of three pensions  
 and an allowance  
 and the making  
 of a grant to a  
 dependent.

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

Committee of Treasury  
 2<sup>nd</sup> November, 1938

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

(1) The following pensions be granted -

(a) In accordance with the terms of an Order of Court of the  
 20<sup>th</sup> October 1938 -

G. H. B. Train an Assistant Principal in the  
 Accountants' Department: age 57 years:  
 Service 29 years: £544 9s. a year  
 from the 1<sup>st</sup> March 1939 inclusive.

(b) In accordance with the Deed -

Honoria Doyle an Auxiliary Women Clerk: age 50 years  
 on the 17<sup>th</sup> November 1938: service 19 years:  
 £76 a year from the 18<sup>th</sup> November 1938  
 inclusive.

3<sup>rd</sup> November 1938

N. F. Bruckell, an Auxiliary Woman Clerk, age 48 years,  
 2<sup>nd</sup> class 19 years, £76 a year from the  
 1<sup>st</sup> December 1938 inclusive

(2) An allowance be granted in accordance with  
 the scale to -

Mrs [redacted] widow of [redacted] formerly a  
 Foreman at DeLuxe's Printing Works  
 £20 a year from the 19<sup>th</sup> October 1938  
 inclusive, together with a grant of  
 £103 as sole dependent of her husband

Agreed to

The Court agreed thereto

A Report from Mr Sparks and  
 Mr Martin of their visit to the Leeds Branch  
 was laid before the Court.

The following Report of the Staff  
 Committee having been submitted -

Report of the  
 Staff Committee  
 on the Accountant's  
 Cashier's and  
 Secretary's  
 Departments, etc

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

That they have examined the Principals of the  
 various Offices in the Accountant's, Cashier's and Secretary's  
 Departments, 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 £126 and the money  
 over to 5<sup>0</sup> 6; the deficiencies at the Branches amounted to  
 £2101 and the money over to 10<sup>0</sup> 7

5<sup>th</sup> November 1935

That the following attain the age of 65 during  
the ensuing Quarter -

J.R. Grundy, a Grade II Class Clerk  
" in the Accountants  
Department on the 7<sup>th</sup> December

A.W. Cross an Auxiliary Male Clerk on the 16<sup>th</sup> December  
and that the following attain the age of 50 years -

Sordy Rawlins	} Auxiliary Women Clerks	{	on the 2 <sup>nd</sup> November
Honora Boyle			on the 17 <sup>th</sup> November
G.G. Marsh			on the 9 <sup>th</sup> January
R. F. Hall			on the 10 <sup>th</sup> January

E. H. Martin

28<sup>th</sup> October 1935

Approved

The Court approved thereof

The appointment of nine Probationary  
Women Clerks was reported.

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

 on the 29<sup>th</sup> November  
on the 2<sup>nd</sup> December

# A Court of Directors at the Bank

on Thursday the 10<sup>th</sup> November, 1935

Present

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

Sir Alan Garrett Anderson, GBE, MP The Hon Roland Dudley Nelson, D.S.O. MC

Dallas Gerald Mercer Barnard, Esq. Cecil Lubbock, Esq.

Cameron Fromanet Cobbold, Esq. John Martin, Esq.

Lord Craigmyle

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

Sir Andrew Rae Duncan, GBE

Lord Stamp, G.C.B., G.B.E.

Charles Jocelyn Hambro, Esq.

Frank Cyril Tunks, Esq.

Edward Holland Martin, Esq.

James George Levi, Esq. C.M.G., C.B.E.

Lord Hyndley

Halter Kennedy Whigham, Esq.

Sir Robert Moleworth Kenderley, GBE Arthur Whitworth, Esq.

The proceedings of the last  
Court were read.

10<sup>th</sup> November 1935  
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  
9<sup>th</sup> November 1935

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

- (a) £250 in response to a secret appeal on behalf of a  
fund to be raised as a Memorial to the late Lord  
Snowden.
- (b) 50 guineas a year for seven years in response to an  
appeal from Sir Frederick Sykes on behalf of the  
Royal Empire Society.

Agreed to

The Court agreed thereto

Minute of the  
Committee of  
Treasury  
in regard to an  
extension of  
the Record  
Office at  
Rochampton

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

Committee of Treasury  
9<sup>th</sup> November 1935

It was agreed to recommend to the Court of  
Directors that, in view of the need of further accommodation  
for the storage of Bank records, the Special Committee on  
Branch Remises appointed by the Court of the 21<sup>st</sup> October 1937  
be requested to advise the Court of Directors through the  
Committee of Treasury and to implement decisions of the  
Court in regard to an extension of the Record Office at  
Rochampton. It was also agreed to recommend that in this  
connection Mr [redacted] be asked to prepare  
detailed plans and specifications and that tenders for  
the work be obtained.

Agreed to

The Court agreed thereto

10<sup>th</sup> November 1935  
 Minute of the  
 Committee of  
 Treasury  
 recommending  
 an appointment

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

Committee of Treasury  
 9<sup>th</sup> November 1935

It was agreed to recommend to the Court of  
 Directors that [redacted] Principal of the Economic  
 & Statistics Section, be appointed a Deputy Secretary with a  
 salary of £2000 per annum.

Agreed to

The Court agreed thereto

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 namely -

Eastern Bengal Railway B Annuity.  
 Sindh Punjab & Delhi Railway B Annuity.  
 Mauritius Government 5% Guaranteed Loan 1951/71  
 Newfoundland Government 3% Guaranteed Loan 1913/63  
 Nyasaland Government 4 1/2% Guaranteed Loan 1952/72  
 Nyasaland Government 3% Guaranteed Loan 1954/74  
 Palestine Government 5% Guaranteed Loan 1912/61  
 Sudan Government 4 1/2% Guaranteed Loan 1939/73  
 Tanganyika Government 4 1/2% Guaranteed Loan 1948/65  
 Tanganyika Government 4% Guaranteed Loan 1951/71  
 Tanganyika Government 4% Guaranteed Loan 1952/72  
 and the investments held on account of the  
 Bank Boardent Society

10 November 1938

Special Pension Reserve Fund

Ammunition Fund

Elsie Mackay Fund

John Buchanan Fund

Gordon Memorial College Fund

The James Scholarships Fund

That they have also had before them particulars of the -

Clerks Guarantee Fund

King George's Fields Foundation

That they have approved the transactions which have taken place in the above mentioned Funds since the previous meeting of the Committee; particulars of these transactions are set out in the accompanying Memorandum.

4 see Court  
Minutes

That they are satisfied with the position generally and that instructions have been given to the Chief Cashier as to the nature of the investments to be made during the ensuing months.

That in connection with the -

Westminster Abbey - Dean Kyle's Fund

Gresford Colliery Disaster Relief Fund

in which the Governor is one of the Trustees, they have agreed to make certain recommendations to the Governor as set out in the accompanying Note C.

4 see Court  
Minutes

That in accordance with an Order of Court of the 10<sup>th</sup> June 1937, they have included in their examinations the British Government and British Government Guaranteed Securities held in the Banking Department and are satisfied with the position.

Supplementation Fund

The Committee report that, in pursuance of their general policy, of reducing the holdings of [redacted]

held on account of certain of the Funds the Chairman - after consultation with the Deputy Governor - had recommended that sales of [redacted] held on account of this particular Fund be made as opportunity offered;

10<sup>th</sup> November 1938to the Court  
Minutes

details of the transactions effected up to and including the  
1<sup>st</sup> November 1938 are set out in the accompanying Memorandum B.

The Committee now recommend that the remainder  
of the holding of [redacted] be sold and that  
it be left to the Chairman to recommend to the Trustees  
of the Fund the re-investment of the proceeds in such of the  
undermentioned Securities as may be considered desirable  
in the light of conditions prevailing at the time of each transaction.

[redacted]

1<sup>st</sup> November 1938

D. K. Whigham

Approved

The Court approved thereof

A Report from Mr Hambro of  
his visit to the Bristol Branch was laid  
before the Court

The Minutes of a Meeting of the  
Advisory Council of Directors and Staff  
held on the 21<sup>st</sup> July 1938 were laid before the  
Court

The appointment of six Rotationalary  
Women Clerks was reported.

[redacted] a Woman Clerk had leave  
at her request to quit the service of the Bank  
on the 2<sup>nd</sup> December

10<sup>th</sup> November 1778

The Minute of the Committee of Treasury of the 26<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, D.D., 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 Basil Gage Catterns Esq. 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.

# A Court of Directors at the Bank

on Thursday the 17<sup>th</sup> November 1938

Present

The Rt Hon. Montagu Collet Norman, DSO Governor

Sir Alan Forrest Anderson GBE, MP.	Sir Robert Milesworth Henderson GBE
Dallas Leslie Mercer Bernard, Esq.	The Hon. Roland Dudley Kilson, DSO, MC
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Cameron Romantus Cobbold, Esq.	John Martin, Esq.
Lora Craignyle	Sir Edward Robert Peacock GCMG
Albert Charles Gladstone Esq.	Frank Cyril Larks, Esq.
Charles Jocelyn Hambro, Esq.	James George Weir, Esq. CMG, CBE
Edward Holland Martin, Esq.	Halter Kennedy Whigham, Esq.
Lora Hyndley	Arthur Whitworth, Esq.

The proceedings of the last  
Court were read.

17<sup>th</sup> November 1938  
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  
16<sup>th</sup> November 1938

It was agreed to recommend to the Court of  
Directors that a donation of £50 be made to the City of  
London Branch of the British Red Cross Society.

Agreed to

The Court agreed thereto.

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

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

Committee of Treasury  
16<sup>th</sup> November 1938

It was agreed to recommend to the Court of Directors  
that, under the provisions of the Trust Deed of the Superannuation  
Funds, the following pensions be granted -

(a) In accordance with the terms of an Order of Court  
of the 20<sup>th</sup> October 1938 -

Alexander Goudge a Grade I Division 1 Clerk in the  
Accountants Department: age 55  
years: service 37 years: £434.15.  
a year from the 9<sup>th</sup> January 1939  
inclusive.

J. D. B. Roberts a Grade II Class 2 Clerk in the  
Accountants Department: age  
38 years: service 15 years:  
£151.13.4 a year from the 18<sup>th</sup>  
November 1938 inclusive.

17<sup>th</sup> November 1928

(b) In accordance with the scale -

H.N. Page

a carman: age 54 years: service 40 years:

£533.1: 8 a year from the 7<sup>th</sup> February 1924  
inclusive

Agreed to

The Court agreed thereto

Reports from Mr Gladstone  
and Sir Otto Niemeyer of their visits to the  
Manchester and Liverpool Branches were  
laid before the Court.

Minute of the  
Staff Committee  
recommending  
appointments &c.

The following Minute of the Staff  
Committee having been read -

Staff Committee

11<sup>th</sup> November 1928

It was agreed to recommend to the Committee  
the way for submission to the Court of Directors -  
A. At the Law Courts Branch -

That consequent upon the death of J.L. Hill -

[redacted] Agent at the Manchester Branch  
be appointed Agent with the use  
of the official residence and with  
a salary of £2000 per annum and a  
pensionable adjustment salary  
of £500 per annum (in accordance  
with the scale recommended by the  
Committee for adoption in a separate  
report)

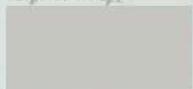
Among the Staff of the Clerks -

(c) That the vacancy caused by the retirement of B.H. Ambleton

17 November 1938

a Grade I Division 2 Clerk, be allowed to lapse and that instead two Grade I Division 3 Clerks be appointed.

Consequently:-



} Grade II Class 1 Clerks to be  
Grade I Division 3 Clerks

C. That to provide extra supervision in the Accountant's Department consequent upon the completion of mechanisation in certain offices three additional Grade I Division 3 Clerks be appointed and consequently:-



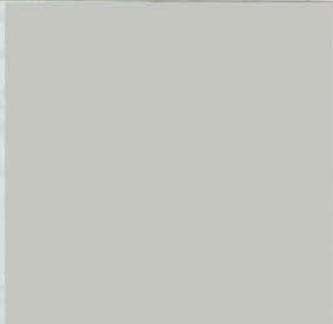
} Grade II Class 1 Clerks to be  
Grade I Division 3 Clerks

D. (1) 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:-

As from the 22<sup>nd</sup> October, 1938



As from the 29 October 1938



17<sup>th</sup> November 1938As from the 17<sup>th</sup> November 1938

(2) That [redacted] a Probationary Woman Clerk appointed on the 29<sup>th</sup> October 1936, remain on probation until such time as she is able to produce the typewriting Certificate required under the Order of Court of the 17<sup>th</sup> October 1935.

(3) That [redacted] a Probationary Woman Clerk, whose Medical Report in the Opinion of the Bank Medical Officer, is not entirely satisfactory, remain on probation pending a further Medical Report in three months time.

E. That in view of the satisfactory manner in which he carries out his duties, [redacted] the Bank's Chauffeur, who has reached his maximum wages of £410 a week, be granted additional annual increases in wages of 2<sup>1</sup>/<sub>2</sub> a week to a maximum of £5 a week, commencing on the 1<sup>st</sup> March 1939, and furthermore that in view of his long home and the fact that he is not eligible for overtime the present payment of supper money be discontinued and that he be granted forthwith a more reasonable allowance of 10<sup>1</sup>/<sub>2</sub> a week in lieu of overtime.

F. That Rules and Orders for Porters, Oddmen and Watchmen at the Branches, as revised to meet present requirements, be adopted.

E. H. Martin

The Court agreed thereto

Agreed to

17 November 1935  
 Report of the  
 Staff Committee  
 recommending  
 the election of  
 twenty six  
 Rotational Male  
 Clerks to the  
 Permanent Staff.

The following Report of the  
 Staff Committee having been submitted

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

That they have had before them the Reports  
 on 28 Rotational Male Clerks appointed on the 21<sup>st</sup> October  
 1935 who are now due for election to the Permanent Staff

Of these Clerks

[redacted]  
 has not obtained wholly satisfactory Reports and the  
 Committee recommend that his election to the Permanent  
 Staff be postponed for three months, and

[redacted]  
 has received unsatisfactory Reports and the Committee  
 recommend that he be requested to tender his resignation  
 forthwith and that he be granted three months salary  
 in lieu of notice.

The Reports upon the remaining 26 Clerks  
 are satisfactory and they have been passed by the Bank's  
 Medical Officer as eligible for insurance with the  
 Bank Provident Society, at ordinary rates of premium.  
 The Committee therefore recommend that these Clerks  
 be elected to the Permanent Staff of the Bank and  
 appointed Assistants in accordance with the Regulations  
 in force -

Age	From the 21 <sup>st</sup> October 1935
22	[redacted]
21	[redacted]
22	[redacted]
21	[redacted]
21	[redacted]

17<sup>th</sup> November 1938AgeFrom the 21<sup>st</sup> October 1938

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22

11<sup>th</sup> November 1938

E. H. Martin

Approved

The Court approved thereof

Ordered

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

17 November 1938  
 Report of the  
 Staff Committee  
 recommending  
 the adoption of  
 amended forms  
 of Report

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 need to improve  
 the present system of reporting upon Permanent Male Clerks  
 as a further step towards achieving a common standard  
 of reporting throughout the Bank and that, having consulted  
 with the Heads of Departments and Senior Reporting Officers,  
 they recommend the adoption of amended forms of Report,  
 specimens of which are attached.

See Court  
 Minutes

11 November 1938

L. H. Martin

Approved

The Court approved thereof

Report of the  
 Staff Committee  
 in regard to the  
 salaries of Agents  
 and Sub Agents  
 at the Branches

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 question of the  
 salaries to be paid to the present Agents and Sub Agents  
 on promotion and to members of the Staff who may hereafter be  
 appointed Agents or Sub Agents in the light of the  
 altered conditions arising from the changing functions  
 of the Branches -

The problem has been approached from the following  
 points of view -

(a) The grading of the Branches based on the work now

17 November 1935

performed and the relative importance of the Cities where Branches are situated.

- (b) The duties of Agents and Sub-Agents in comparison with their posts at the Head Office and the amounts which should be allowed to enable them to uphold the dignity of their position vis-à-vis Managers of local Banks and persons holding important local official and Government positions. In this connection the Committee also feel that since Agent's salaries will - on account of the changing functions of the Branches - be mainly chargeable in respect of Government services they should to some extent be comparable with the salaries of Civil Servants. (See Appendix)

£ See Count  
Minutes

As regards the Law Courts Branches, the Committee are of opinion that owing to the varied nature of the work, it should not be placed in the same category as any of the Provincial Branches. Although there has been no diminution in the activities of this Branch in recent years, they feel that the basic salary recommended below for the Agents is more in accord with that given to the holders of posts of equal responsibility at the Head Office. They also recommend that the Agent at this Branch should be required to live in the official residence.

As regards the Provincial Branches, the Committee feel that these should be grouped into two Grades, Manchester, Liverpool and Birmingham comprising the 1<sup>st</sup> Grade, and Leeds, Newcastle, Bristol, Hull, Southampton and Plymouth comprising the 2<sup>nd</sup> Grade.

The Committee's proposals are as follows -

1. Agent's Salaries (present basic salaries shown in red)

		<u>Basic</u>	<u>Tax Free Allowance (Non Pensionable) in lieu of House</u>	<u>Total</u>
£2500	Law Courts	£2000	-	£2000 + House
	<u>Grade I</u>			
£2500	Manchester Liverpool	£1800	£200	£2000
£2000				

	<u>Basic</u>	<u>Tax Free Allowance</u> (Non Pensionable) <u>in lieu of house</u>	<u>Total</u>
<u>Grade II</u>			
£2000 { Leeds Newcastle	£1600	£150	£1750
£1600 { Bristol Hull/Southampton Plymouth			
2 Sub Agents Salaries			
£1250 Law Combs	£1250	-	£1250
<u>Grade I</u>			
£1250 { Manchester Liverpool	£1100	£100	£1200
£1000 Birmingham			
<u>Grade II</u>			
£1000 { Leeds Newcastle Bristol Hull/Southampton Plymouth	£1000	£100	£1100

(Note: All present Agents and Sub Agents have either houses or allowances (subject to Income Tax) in lieu as follows -

Agents: £450 and £425 per annum  
Sub Agents: £225 per annum)

The Committee are of opinion that, as the amounts set out above under Tax Free Allowance in respect of the Regional Branches are for the specific purpose of enabling Agents and Sub-Agents to maintain the dignity of their positions, such amounts cannot rightly be included in their pensionable salaries and that it should be a fixed sum unaffected by changes in the rate of Income Tax.

The proposed scale of salaries is based on a report of a Sub-Committee consisting of the following members of the Staff, all of whom have first hand knowledge of the Branches service -

17 November 1935

[redacted]  
Deputy Chief Cashier:

Previously Sub Agent  
at Plymouth

[redacted]  
Deputy Chief of  
Establishments

Twenty years Branch Service  
at Hull, Manchester and  
Leam Road

[redacted]  
Principal, Branch  
Banks Office

Previously Sub Agent  
at Newcastle

[redacted]  
Agent, Liverpool

Previously Agent at Hull  
and Birmingham

The introduction of these proposals will eventually result in an economy of approximately £2000 per annum. It is however likely that this will be offset to some extent by the creation of certain new posts. Moreover it is the intention of the Committee to recommend the granting of more frequent increases in the salaries of existing posts where the remuneration appears to be low in view of the difficulty and responsibility of the work involved. Although the base salary attaching to these posts may be as great as a commencing figure, it is considered that those who carry out responsible work satisfactorily, should receive more frequent consideration for increases in Personal Salaries.

The Committee further recommend-

A. That existing Agents and Sub Agents retain their present salaries and allowances and that in the case of promotion their salaries be specially considered in view of the reduced scale now recommended for adoption.

B. That the rank of Acting Sub Agent be abolished.

This rank was instituted when appointments to the Agency Service are made from outside and it was then desirable that there should be a probationary period of two years at a slightly lower salary, before the appointment was confirmed.

E. H. Martin

11 November 1935

17 November 1938

Approved

*and not to call the  
Staff Committee into question  
Report which therefore bears official  
Hall of Monarchs Court Minutes Records  
24 Nov 1938*

Minute of the  
Committee of  
Treasury  
in regard to  
the construction  
on the Bank's  
island site  
of entrances to  
the Bank  
Station subway

The Court approved thereof,  
subject to further consideration by  
Members of the Staff Committee.

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

Committee of Treasury  
16 November 1938

It was agreed to recommend to the Court of  
Directors that if the City authorities request the Bank to  
allow the construction of entrances to the Bank Station  
subway, on either side of the corner of Threadneedle Street  
and Runcie Street, the Bank should agree to put up the  
space required provided that the work is carried out at once  
in accordance with the plans prepared by Sir Herbert Baker.

It was further agreed that a report should be  
submitted to the Court of Directors in due course as to any  
arrangements which may be made in this connection  
with the City authorities.

Agreed to

*[Signature]*  
16/11

The Court agreed thereto.

# A Court of Directors at the Bank

on Thursday, the 24<sup>th</sup> November 1938

Present:

The Rt Hon. Montagu Collet Norman DSO, Governor  
 Basil Gage Cattow, Esq., Deputy Governor

Sir Alan Garrett Anderson, GBE, MP	The Hon Roland Dudley Katson DSO, MC
Dallas Gerald Mercer Bernard, Esq.	Colcl Lubbock, Esq.
George Macaulay Booth, Esq.	John Marlin, Esq.
Cameron Fromantel Cobbold, Esq.	Sir Otto Ernst Meininger GBE, KCB
Lord Craigmyle	Sir Edward Robert Peacock, GCMG
Sir Andrew Rae Duncan, GBE	Frank Cyril Hawks, Esq.
Albert Charles Gladstone, Esq.	James George Blair, Esq. CMG, CBE
Edward Holland Marlin, Esq.	Walter Kennedy Whigham, Esq.
Lord Hyndley	and
Sir Robert Mollwooth, Australia GBE	Arthur Wheelworth, Esq.

The proceedings of the last  
 Court were read.

24<sup>th</sup> November 1938  
Minute of the  
Staff Committee  
recommending  
an appointment

The following Minute of the Staff  
Committee having been read -

Staff Committee  
21<sup>st</sup> November 1938

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

At the Manchester Branch consequent upon the  
appointment of [redacted] as Agent of the Law  
Court's Branch -

[redacted] Principal of the Dividend Pay Office and  
Loans Office to be Agent with a salary  
of £1800 per annum and a non pensionable  
tax free allowance of £200 per annum in  
 lieu of house.

E. H. Markin

Agreed to

The Court agreed thereto

Minute of the  
Committee  
on St Luke's  
recommending  
appointments

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

Committee on St Luke's  
18<sup>th</sup> November 1938

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 Printing Section to fill a vacancy -

[redacted] a Grade II Class 3 Clerk in the  
Accountant's Department to be a  
Grade II Class 3 Clerk

21<sup>st</sup> November 1938

In the Secretary and Accountant's Office, to fill a  
vacancy -

a Grade II Class 2 Clerk in the Security  
Paper Store, to be a Grade II Class 2  
Clerk.

In the Security Paper Store to fill a vacancy  
and to provide the additional Staff rendered necessary  
by the increase of work.

a Grade II Class 2 Clerk in the  
Cashiers Department and Branches,  
to be a Grade II Class 2 Clerk.

a Grade II Class 2 Clerk in the  
Accountant's Department, to be a  
Grade II Class 2 Clerk.

a Grade II Class 2 Clerk in the  
Cashier's Department and Branches,  
to be a Grade II Class 2 Clerk.

A Whitworth

Staff Committee

21<sup>st</sup> November 1938

It was agreed to concur in the foregoing  
recommendations.

E. H. Martin

Agreed to

The Court agreed thereto

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

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

Committee of Treasury

23<sup>rd</sup> November 1938

It was agreed to recommend to the Court of Directors

24 November 1935

That pensions be granted in accordance with the scale and under the provisions of the Trust Deed of the Superannuation Fund to-

N. S. Craven

Sub Agent at the Liverpool Branch:  
age 59 years: service 41 years:  
£833.6.8 a year from the 1<sup>st</sup> March  
next inclusive

J. R. Grundy

a Grade II Class 1 Clerk in the  
Accountants Department: age 65  
years on the 7<sup>th</sup> December next:  
service 45 years: £438.6.8 a year  
from the 8<sup>th</sup> December next inclusive

A. H. Bruce

an Auxiliary Male Clerk: age 65 years  
on the 16<sup>th</sup> December next: service  
22 years: £198 a year from the 17<sup>th</sup>  
December next inclusive

Agreed to

The Court agreed thereto.

Minute of the  
Committee on  
Advances and  
Discounts  
recommending  
the renewal of  
facilities to  
Messrs

in  
connection with  
the repayment  
of Advances, etc.

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

Committee on Advances and Discounts  
17<sup>th</sup> November 1935

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 was covers during an exchange of Securities, the facilities, for an amount not exceeding £250,000, afforded by the Order of Court of the 11<sup>th</sup> November 1937 to Messrs be renewed for a further period of three months.

Frank C. Clarke

Agreed to

The Court agreed there to

[REDACTED] a Woman Clerk, had  
leave at her request to quit the service of the  
Bank on the 16<sup>th</sup> December.

1857

## A Court of Directors at the Bank

on Thursday the 1<sup>st</sup> December 1938

Present.

The Rt Hon. Montagu Collett Norman, D.S.O., Governor  
Basil Gage Catterno Esq., Deputy Governor

Sir Allan Garrett Anderson, GBE, MP	The Hon. Roland Dudley Nelson, D.S.O., MC
Dallas Gerald Mercer Bernard, Esq.	Geoff. Lubbock, Esq.
George Macaulay Booth, Esq.	Sir Otto Ernst Nimmeyer, GBE, KCB
Cameron Fromanell Cottrell, Esq.	Sir Edward Robert Peacock, G.C.V.O.
Lord Craigmyle	Lord Stamp, G.C.B., G.B.E.
Albert Charles Gladstone, Esq.	Frank Cyril Lanks, Esq.
Charles Evelyn Hambro, Esq.	James George New, Esq., C.M.G., C.B.E.
Lord Hynally	Walter Kennedy Shiegham, Esq.
Sir Robert Molisworth Kinderley, G.B.E.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

1<sup>st</sup> December 1938

The Governor reported the amount of Gold held abroad on account of the Issue Department as on the evening of the 30<sup>th</sup> November.

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,  
30<sup>th</sup> November 1938

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

G. A. C. Sandberg, Chief Clerk at the Hull Branch:  
age 56 years service 36 years:  
who in the opinion of the Bank  
Medical Officer is unfit for further  
service: £480 a year from the  
1<sup>st</sup> March 1939 inclusive

Agreed to

The Court agreed thereto.

[REDACTED] a Woman Clerk,  
had leave at her request to quit the service  
of the Bank on the 29<sup>th</sup> December.

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# A Court of Directors at the Bank

on Thursday the 8<sup>th</sup> December 1978

Present:

The Rt. Hon. Montagu Collet Norman, DSO, Governor.  
Basil Sage Catterno, Esq., Deputy Governor.

Sir Alan Garrett Anderson, GBE, MP	Sir Robert Moleworth Kenderley, GBE
Dallas Gerald Mercer Bernard, Esq.	The Hon. Roland Dudley Nilson, DSO, MC
George Macaulay Booth, Esq.	Col. Lubbock
Cameron Fremantle Cobbold, Esq.	Sir Otto Ernst Niemeyer, GBE, KCB
Lord Craigmyle	Sir Edward Robert Keacock, GCMG
Albert Charles Gladstone, Esq.	Frank Cyril Larko, Esq.
Charles Jocelyn Hambro, Esq.	James George Hill, Esq., CMG, CBE
John Colabrook Stanbury-Williams, Esq.	Walter Kennedy Whigham, Esq.
Lord Hynall	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

8<sup>th</sup> December 1938

The amount of Gold held abroad on account of the Issue Department as on the evening of the 7<sup>th</sup> December was reported.

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  
7<sup>th</sup> December 1938

"It was agreed to recommend to the Court of Directors that, in accordance with the Scale and under the provisions of the Trust Deed of the Superannuation Fund -

(a) A pension be granted to -

"S. M. Mackenzie, Second Cashier: age 64 years:  
Service 44 years: £100-9- a year  
from the 1<sup>st</sup> March 1934 inclusive.

(b) An allowance be granted to -

Mrs [redacted] Widow of [redacted]  
a Surveiner, formerly a Temporary  
Porter: £26 a year from the 7<sup>th</sup>  
September 1938 inclusive.

Agreed to

The Court agreed thereto

Minute of the  
Committee on  
Advances and  
Discounts in  
regard to  
Money Bills  
Hotel Authorities  
and Northern  
Ireland Treasury  
Bills

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

Committee on Advances and Discounts  
29<sup>th</sup> November 1938

"The Committee had before them a letter dated the

8 December 1938

24<sup>th</sup> November 1938 addressed to the Governor by the Chancellor of the Exchequer on the subject of Money Bills of Local Authorities and of Northern Ireland Treasury Bills - see Appendix A<sup>+</sup>

After consideration it was agreed to recommend to the Committee of Treasury for submission to the Court of Directors that -

(1) With reference to Money Bills of Local Authorities,

the Bank should accede to the request of the Chancellor and that in their dealings with the Discount Market they should regard as eligible for discount and as security for advances approved bills of local authorities and Public Bodies where the issues satisfy the conditions set out in Appendix B<sup>+</sup>,

and

(2) Similarly as regards Northern Ireland Treasury Bills provided that the Government of Northern Ireland are prepared to agree to conditions proposed to them by the Treasury as set out in Appendix C<sup>+</sup>

"Frank C. Leake"

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

6<sup>th</sup> December 1938

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

That the following appointments be made -

8 December 1938

In the Accountants' Department -

[redacted] a Grade II Class 2 Clerk in the Security  
"Paper Store, to be a Grade II Class 2 Clerk;  
[redacted] has applied for permission to  
return to the Head Office for reasons  
of health and the transfer is approved  
by the Committee on 21/12/38.

Consequent upon the retirement of R. L. Williams,  
Deputy Principal of the Securities Office -

In the Cashiers' Department

[redacted] a Grade I Division 1 Clerk to be a  
Deputy Principal  
[redacted] a Grade I Division 2 Clerk to be a  
Grade I Division 1 Clerk  
[redacted] a Grade II Class 1 Clerk to be a  
Grade I Division 2 Clerk

In anticipation of the retirement of H. H. Sage, a  
Cashier, on the 7 February 1939 -

In the Treasury -

[redacted] a Sub Cashier to be a Cashier  
a Grade I Division 1 Clerk to be a  
Sub Cashier

In the Cashiers' Department -

[redacted] a Grade I Division 2 Clerk, to be a  
Grade I Division 1 Clerk  
a Grade II Class 1 Clerk, to be a  
Grade I Division 2 Clerk

Consequent upon the appointment of [redacted]  
Principal of the Dividend Pay and Loans Office, to be Agent  
at the Manchester Branch -

[redacted] Auditor, to be Principal of the  
Drawing Office  
[redacted] Principal of the Drawing Office, to be  
Principal of the Dividend Pay and Loans

8<sup>th</sup> December 1925

Office, with the salary attaching to the post and a personal pensionable salary of £100 per annum.

In the Audit Department

[redacted] an Assistant to the Chief Cashier to be Auditor.

In the Cashiers Department -

[redacted] Chief Clerk in the Chief Cashier's Office, to be an Assistant to the Chief Cashier.

In the Chief Cashier's Office -

[redacted] an Assistant Principal in the Cashier's Department, to be Chief Clerk.

Consequent upon the retirement of N.S. Craven,  
Sub-Agent at the Liverpool Branch -

At the Liverpool Branch -

[redacted] Sub-Agent at the Leeds Branch, to be Sub-Agent as from the 1<sup>st</sup> March 1926, with the salary of £1000 a year attaching to the post, a tax free allowance of £100 per annum, and a personal pensionable salary of £200 per annum.

At the Leeds Branch

[redacted] Sub-Agent at the Hull Branch, to be Sub-Agent as from the 1<sup>st</sup> March 1926 with the salary of £1000 a year attaching to the post; if subsequently it is decided that he should not occupy the official residence, [redacted] to be granted a tax free allowance of £100 per annum and a personal pensionable salary of £100 per annum.

18 December 1938

Consequent upon the appointment of [redacted]  
Principal of the Economic & Statistics Section of the Secretary's  
Office to be a Deputy Secretary -

In the Economic & Statistics Section of the Secretary's  
Office -

[redacted] Deputy Principal, to be Principal,  
with the salary of £1500 a year  
attaching to the post.

The post of Deputy Principal of the Economic and  
Statistics Section to remain unfilled for the  
time being

In the Secretary's Office -

[redacted] an Assistant Principal, to be a  
Deputy Principal  
[redacted] a Grade I Division 2 Clerk, to be an  
Assistant Principal

"Civil Subverts"

Agreed to

The Court agreed thereto

Report of the  
Staff Committee  
in regard to  
Mrs [redacted]

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 again considered the case of  
Mrs [redacted] wife of [redacted]  
formerly a [redacted] in the Cashiers Department,  
who was dismissed from the service of the Bank on the 16<sup>th</sup>  
September 1937, for having contravened Rules 17 (Money Lenders)  
and 18 (Betting Transactions) of the Rules and orders for Clerks.  
Since [redacted] dismissal the Court has granted Mrs

8<sup>th</sup> December 1938

[redacted] an allowance of £2 a week which, under Order of Court of the 15<sup>th</sup> September 1938 is due to cease on the 9<sup>th</sup> December 1938

In view of the continued straitened circumstances of the [redacted] the Committee recommend that the allowance to Mrs [redacted] be continued for a further period of six months at the reduced rate of £1.10 a week

Lead Sub-Committee

6<sup>th</sup> December 1938

Approved

The Court approved thereof

The appointment of nine Probationary Women Clerks was reported.

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

[redacted] on the 30<sup>th</sup> December  
[redacted] on the 6<sup>th</sup> January

Resolved

That a donation of One thousand guineas be made in response to an appeal to be broadcast by Lord Baldwin on behalf of Jewish and Non-Aryan Christian Refugees

See also  
Committee of  
Treasury  
Papers 1 G.10

8<sup>th</sup> December 1938

Permission was granted to Lord  
Craigmyle to join the Boards of the Cossipore  
Tea Company Limited, the Greenwood Tea Company  
Limited, the Kallini Tea Company Limited and  
the Koyan Tea Company Limited

1467

1467

The Board of Directors

## A Court of Directors at the Bank

on Thursday, the 15<sup>th</sup> December, 1935

Present

Basil Gage Cattermole Esq., Deputy Governor

Sir Alan Garrett Anderson GBE MP	Sir Robert Moleworth Kenderley GBE
Dallas Gerald Mercer Bernard Esq.	The Hon. Roland Dudley Kilson GBE MC
Cameron Promantel Cobbold Esq.	Cecil Lubbock Esq.
Lord Craigmyle	Frank Cyril Jinks Esq.
Sir Andrew Rae Duncan GBE	James George Heay Esq. CMLG GBE
Albert Charles Gladstone Esq.	Hutton Kennedy Whigham Esq.
John Coldbrook Hambury Williams Esq.	and
Lord Mynally	Arthur Whitworth Esq.

The proceedings of the last Court were read.

15<sup>th</sup> December 1938

The amount of Gold held abroad on account of the Issue Department as on the evening of the 14<sup>th</sup> December was reported.

Minutes of the Committee of Treasury recommending the granting of two pensions and an allowance and the making of a grant to a dependent.

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

Committee of Treasury  
14<sup>th</sup> December 1938

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 to -

G. V. K. Richards

a Grade II Class 2 Clerk in the Overseas & Foreign Department: age 50 years: service 11 years: equal to full salary from the 23<sup>rd</sup> December 1938 until the 22<sup>nd</sup> January 1939 inclusive, and thereafter £155 a year in accordance with the terms of an Order of Court of the 20<sup>th</sup> October 1938

Samuel Norris

A Lieutenant in the Works Department: age 60 years: service 15 years: who, in the opinion of the Bank Medical Officer, is unfit for further service: £33.5.8 a year, in accordance with the scale, from the 16<sup>th</sup> December 1938 inclusive

(b) An allowance be granted to -

Mrs

Widow of [redacted] formerly the Bookkeeper: £26 a year in accordance with the scale from the 14<sup>th</sup> December 1938 inclusive, together with a grant of £360.2. as sole dependent of her husband.

Agreed to.

The Court agreed thereto.

15 December 1975

The appointment of twenty four Probationary Male Clerks and two Probationary Women Clerks was reported.

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

 on the 9<sup>th</sup> January  
on the 12<sup>th</sup> January

Permission was granted to Lord Craigmyle to join the Board of the Northern Dobars Tea Company Limited

## A Court of Directors at the Bank

on Thursday, the 22<sup>nd</sup> December 1935

Present-

Basil Gage Cattermole, Esq., Deputy Governor

Dallas Gerald Mercer Bernard, Esq.	The Hon Roland Austin Nelson, CVO MC
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Cameron Fromanuel Cobbold, Esq.	Sir Otto Ernst Neumeyer GBE, KCB
Albert Charles Gladstone, Esq.	Sir Edward Robert Peacock, GCMG
Charles Toddy Hambro, Esq.	Frank Cyril Jackson, Esq.
John Coddock Stanbury Williams, Esq.	James George Wier, Esq., CMLC CBE
Edward Holland Markin, Esq.	Walter Kennedy Whigham, Esq.
Lord Hyndley	and
Sir Robert Mollerworth Kindersley GBE	Arthur Whitworth, Esq.

The proceedings of the last  
Court were read.

22<sup>nd</sup> December 1938

The amount of Gold held abroad on account of the Issue Department as on the evening of the 21<sup>st</sup> December was reported

A Report from Sir Robert Kinderley and Mr Cottola of their visit to the Birmingham Branch was laid before the 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  
15<sup>th</sup> December 1938

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 or the signature of two Lords.

I am,

Yours very faithfully,  
John Simon

27<sup>th</sup> December 1938The Governor and Deputy Governor  
Bank of England

Agreed to

The Court agreed hereto

Minute of the  
Committee of  
Treasury  
recommending  
the granting  
of four pensions  
and two  
allowances  
and the making  
of two grants  
to dependents

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

Committee of Treasury  
27<sup>th</sup> December 1938

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-

J. S. Clark a Grade II Class 1 Clerk in the Cashier's  
Department and Branches: age 50 years:  
Service 32 years: who, in the opinion of the  
Bank Medical Officer, is unfit for  
further service: £350 13 4 a year  
from the 16<sup>th</sup> February 1939 inclusive.

F. B. Liddell a Grade II Class 1 Woman Clerk at the  
Newcastle Branch: age 45 years:  
Service 23 years: £115 4 a year from  
the 17<sup>th</sup> January 1939 inclusive.

G. G. Marsh an Auxiliary Woman Clerk: age 50 years  
on the 9<sup>th</sup> January 1939: Service 20 years:  
£80 a year from the 10<sup>th</sup> January 1939  
inclusive.

R. F. Wall an Auxiliary Woman Clerk: age 50 years  
on the 10<sup>th</sup> January 1939: Service 19 years:  
£76 a year from the 11<sup>th</sup> January 1939 inclusive.

(B) An allowance be granted in accordance with the scale to-  
Mrs [redacted] Widow of [redacted] a Pensioner,  
formerly an Auxiliary Clerk: £60 a year

22 December 1938

from the 1<sup>st</sup> December 1938 inclusive,  
together with a grant of £180.5.0 sole  
dependent of her husband

(3) An allowance be granted exceptionally to  
[redacted] a Pensioner formerly a Left Man in the  
Works Department: £20 a year for two  
years from the 16<sup>th</sup> December 1938 inclusive  
the pension to be reconsidered at the  
expiration of that period

(4) A grant be made to-

Mrs [redacted] sister of [redacted] formerly a Left Man  
in the Works Department: £166.8.4.0  
sole dependent of her brother.

Agreed to.

The Court agreed thereto

Minutes of the  
Staff Committee  
At commencing  
appointments to the

The following Minute of the Staff  
Committee having been read-

Staff Committee

20 December 1938

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

Accountants' Department

A. That, with a view to increasing the efficiency  
of the Department, a new office be created to be designated  
Stock Returns Office the functions of which would be to  
coordinate and place under one control the work  
relating to the investigation of Stock Accounts and Kindred  
activities which hitherto have been carried out  
independently in various offices

This recommendation would involve the transfer  
of 62 men from these offices and the creation of the following

22 December 1938

## Additional administrative posts

- One Principal  
 One Deputy Principal  
 One Assistant Principal  
 One Grade I Division 1 Clerk

B. That the following appointments be made -  
 in the Accountants Department -

- (1) Consent upon the foregoing proposal  
 (2) In order to fill the vacancy caused by the  
 retirement of F. L. Downer, a Grade I Division 1 Clerk  
 (3) With a view to strengthening the supervisory  
 staff in the Dividend Preparation Office

a Deputy Principal, to be a Principal  
 Assistant Principals to be  
 Deputy Principals

Grade 1 Division 1 Clerks to be  
 Assistant Principals

Grade 1 Division 2 Clerks  
 to be

Grade 1 Division 1 Clerks

Grade II Class 1 Clerks

a Grade II Class 1 Clerk  
 in the Chief Accountant's  
 Correspondence Office

to be Grade II  
 Division 2 Clerks

In the Chief Accountant's Correspondence Office

a Grade II Class 2 Clerk in the Accountant's  
 Department, to be a Grade II Class 2 Clerk

27<sup>th</sup> December 1935In the Overseas & Foreign Department -

[redacted] a Grade II Class 2 Clerk in the Cashiers  
Department and Branches, to be a  
Grade II Class 2 Clerk

In the Chief of Establishment's Office, to fill the existing  
vacancies -

[redacted] a Grade II Class 3 Clerk, to be a  
Grade II Class 3 Clerk

In the Staff of ParLOUR Messengers, consequent upon  
the death of Samuel Barnettson, the Doorkeeper -

[redacted] First ParLOUR Messenger, to be  
Doorkeeper. In view of the fact that  
the basic wages would involve him  
in a loss of income, his wages to  
commence at £6 a week, rising gradually  
by 2/6 a week in accordance with the  
Scale to the maximum of £10 a week,  
to be granted the uniform allowance  
at the rate of £12 a year

"C (1) That the undementioned Probationary Women Clerk,  
whose Reports are satisfactory and who has 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

as from the 18<sup>th</sup> December 1935

[redacted]

22<sup>nd</sup> December 1935

(2) That -

Probationary Women Clerks appointed on the 15<sup>th</sup> December 1936 remain on probation until such time as they shall have produced the Typewriting Certificate required under Order of Court of the 17<sup>th</sup> October 1935.

D. That a sum of £217 11 - be allocated to the Agents at the respective Country Branches for the payment of Charitable Subscriptions for the ensuing year, as shown in the accompanying list 'A'; and that the payment of other Subscriptions by the Country Branches for the ensuing year, amounting in the aggregate to £80 18 6 details of which are shown in the accompanying list 'B' be sanctioned.

E. H. Martin

Agreed to.

The Court agreed thereto.

Report of the Staff Committee in regard to the security to be furnished by Agents and sub-agents at the Branches

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 question of the security required to be furnished by Branch Agents and sub-agents. For many years after the establishment of the Branches, appointments to Agencies were made from outside the Bank and, for this reason, the security required

22 December 1938

was substantial.

From time to time the amount of security has been reduced and the method of furnishing it modified so that at the present time it varies according to the status of the Branch, from £10,000 to £7,000 for Agents and from £5,000 to £2,000 for Sub Agents and is furnished as to £2,000 by the Clerks Guarantee Fund (the maximum individual risk accepted by the Fund) and as to the balance by bonds of an approved Guarantee Society. This compares with £2,000 required from the Chief Cashiers and from certain other officials of the Bank whose positions entail special responsibilities, and with £1,000 from the remainder of the male Clerical Staff.

In view of the fact that Agents are now selected from among the Staff and are eligible for consideration for pensions under the Regulations and furthermore that they are bound in dealing with valuables by the system of dual control, the Committee are of opinion that the Security to be furnished by them should be the same as that required by the officials above mentioned.

They therefore recommend that the total security to be provided by Agents and Sub Agents be reduced to £2,000 and that it be taken out with the Clerks Guarantee Fund.

E. H. Martin

20 December 1938

Approved

The Court approved thereof

Minute of the  
Committee on  
St Luke's  
recommending  
the construction  
of a new Strong  
Room.

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

Committee on St Luke's  
16<sup>th</sup> December 1938

22<sup>nd</sup> December 1928

It was agreed to recommend to the Committee of Treasury for submission to the Court of Directors that, in view of the need of additional Strong Room accommodation at St. Paul's Printing Works on account of the increased production of  $\text{L}^2$  and 10 $\frac{1}{2}$  No. 10, authority be given to proceed with a scheme for constructing a new Strong Room adjoining the existing Strong Rooms by excavating and building over a portion of the forecourt on the main front of the St. Paul's site.

It was also agreed to recommend that Messrs [redacted] tender for the construction of the Strong Room amounting to  $\text{L}8313$  be accepted and that authority be given to incur an additional charge of approximately  $\text{L}200$  in respect of Heating and Ventilation and that a further sum of  $\text{L}300$  be allowed for contingencies.

The total cost of this work, say  $\text{L}8813$ , will provide additional Strong Room floor area amounting to 2750 square feet which is considered sufficient for the present and anticipated future needs of the Printing Works.

A. Whitworth

The Court agreed thereto.

Agreed to

J.P.

1928

# A Court of Directors at the Bank

on Thursday, the 29<sup>th</sup> December 1938.

Present-

The Rt. Hon. Montagu Collet Norman D.S.O. Governor  
 Basil Gage Catterns, Esq. Deputy Governor.

Sir Alan Garrett Anderson, G.B.E., M.P. Edward Holland-Martin, Esq.  
 Dallas Gerald Mercer Bernard, Esq. Sir Robert Molesworth Kinderley, G.B.E.  
 Cameron Fromantiel Cobbold, Esq. The Hon. Roland Dudley Kitson, D.S.O., M.C.  
 Sir Andrew Rae Duncan, G.B.E. Cecil Lubbock, Esq.  
 Albert Charles Gladstone, Esq. Sir Edward Robert Peacock, G.C.V.O.  
 Charles Jocelyn Hambro, Esq. and  
 John Goldbrook Hanbury Williams, Esq. Arthur Whitworth, Esq.

The proceedings of the last  
 Court were read.

29<sup>th</sup> December 1938

A statement of the accommodation afforded to Bill Brokers, etc, during the past week, was read.

The amount of Gold held abroad on account of the Issue Department as on the evening of the 28<sup>th</sup> December was reported.

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

Committee of Treasury,  
"28<sup>th</sup> December 1938"

It was agreed to recommend to the Court of Directors that the proposals set out in the "accompanying secret Note" for ensuring the "continued production of Bank Notes and Dividend Warrants in the event of a National Emergency, be adopted."

\* See next page

agreed to.

The Court agreed thereto.

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

on the 23<sup>rd</sup> January  
on the 25<sup>th</sup> January  
on the 26<sup>th</sup> January.

29<sup>th</sup> December 1938Emergency measures£1 and 10/- Bank Notes and Dividend Warrants.1. Reserve Stocks

(a) The stock of £1 and 10/- Bank Notes is considered adequate even on the assumption that Bank Note printing may have to be suspended for up to six months. Further distribution of Notes about the country is being considered.

(b) It is now proposed to build up a six months' reserve of dividend warrants. The reserve warrants for mechanised stocks can be used in any case and no waste will be incurred. The warrants for the stocks not yet mechanised (the mechanisation programme will be completed in 15 months) will be wasted if no emergency occurs, and the cost (£4,500) would fall upon the Management Charges.

2. Alternative arrangements for production.

(a) It is proposed that a shadow factory be constructed immediately adjacent to the Overton Mills on land to be bought or leased from Lord Portal. In the event of emergency, machinery from St Luke's required to produce a lithographic Bank Note would at once be moved to this factory for storage, whilst dividend warrant machinery would be moved and erected there for temporary production. It has been ascertained that if for any reason machinery could not be moved from St Luke's adequate machinery could be acquired to print a lithographic Note.

(b) It is further proposed that a suitable factory in the neighbourhood of Overton be earmarked now for requisition after an emergency, or, if this proves

29<sup>th</sup> December 1938

"proves impossible, that foundations be laid at Overton  
 "for a second factory, to be erected after an emergency.  
 "Dividend warrant machinery would in due course  
 "be transferred to and erected in the second  
 "factory, leaving the original shadow factory  
 "to be used for Bank Note production.

### 3. Cost

"The total cost of these proposals is estimated  
 "as follows:-

"Wastage of dividend warrants for non-mechanical	
"stocks	£4,500--
"Erection of shadow factory	25,000--
"Foundations of second factory (if necessary)	5,000--
	<hr/>
	£34,500--

"It is proposed that the Bank should provide  
 "the money and charge to the Issue Department, by  
 "agreement with the Treasury, a proportion of rent  
 "of the shadow factory until an emergency arises  
 "and the total rent of the shadow factory when in  
 "use for Bank Note production. It is suggested  
 "that the capital value of the shadow factory  
 "should be shown in St. Luke's accounts.

"Signed } "A. Whitworth  
 "C. J. Cobbold

"6<sup>th</sup> December 1938"

# A Court of Directors at the Bank

on Thursday, the 5<sup>th</sup> January, 1929

Present-

Basil Gage Cattermole, Esq., Deputy Governor

William Garrett Anderson GBE MP	Lord Hyndley
Dallas Gerald Mercer Bernard, Esq.	Sir Robert Motteux-Munden GBE
George Macaulay Booth, Esq.	The Hon Roland Dudley-Kelton, DSO MC
Cameron Fremantle Cobbold, Esq.	Cecil Lubbock, Esq.
Patrick Ashley Cooper, Esq.	Sir Otto Ernst Niemeyer GBE KCB
Sir Andrew Rae Duncan, GBE	Sir Edward Robert Peacock GCV
Albert Charles Gladstone, Esq.	Walter Kennedy Whigham, Esq.
John Coldbrook Hanbury-Hillings <sup>Esq.</sup>	and
Edward Holland Martin, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court  
were read.

5<sup>th</sup> January 1939

A Statement of the accommodation afforded to Bill Brokers, etc, during the past week was read.

The amount of Gold held abroad on account of the Issue Department as on the evening of the 4<sup>th</sup> January was reported.

Minute of the  
Committee of  
Treasury  
regarding the  
resignation  
of Mr [redacted]

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

Committee of Treasury  
4<sup>th</sup> January 1939

It was agreed to recommend to the Court of Directors that the resignation of Mr [redacted] from the service of the Bank be accepted to take effect on such date between now and the end of February 1939 as may be convenient to him, and that his salary be paid as though he had remained in the service until the 31<sup>st</sup> March 1939.

It was further agreed to recommend that a sum of £1500 be paid to Mr [redacted] from the Special Pensions Reserve Fund.

Agreed to

The Court agreed thereto.

Minute of the  
Committee of  
Treasury  
recommending  
the granting of  
two pensions and  
an allowance  
and the making  
of two grants  
to dependents

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

Committee of Treasury  
4<sup>th</sup> January 1939

It was agreed to recommend to the Court of

5<sup>th</sup> January 1939

Directors that, under the provisions of the Trust Deed of the Superannuation Fund.

(a) A pension be granted in accordance with the scale to  
 F. A. R. Bell a Cashier age 60 years: served 21 years  
 £553.4.8 a year from the 1<sup>st</sup> April 1939  
 inclusive.

(b) A pension be granted in accordance with the terms of an Order  
 of Court of the 20<sup>th</sup> October 1938 to -  
 R. F. A. Dean a Grade II Class 2 Clerk in the  
 Chief Accountant's Correspondence Office  
 age 51 years: served 13 years £46.13.4  
 a year from the 10<sup>th</sup> January 1939 inclusive.

(c) An allowance be granted in accordance with the scale to -  
 Mrs [redacted] Widow of [redacted] a Pensioner,  
 formerly Senior Messenger to the  
 Secretary £26 a year from the 21<sup>st</sup>  
 December 1938 inclusive.

(d) Grants be made to -  
 Mrs [redacted] Mother of [redacted] formerly  
 Deputy Principal of the Bank Note Office  
 £859.10.3 as sole dependent of her son.  
 Mrs [redacted] Widow of [redacted] formerly a  
 Grade II, Class 1, Clerk in the  
 Printing Section of the Printing  
 Works £4.90 as sole dependent  
 of her husband.

Agreed to

The Court agreed thereto

The appointment of seven Probationary  
 Women Clerks was reported

5<sup>th</sup> January 1939

The following Women Clerks had leave  
 at their request to quit the service of the Bank -  
 [redacted] on the 28<sup>th</sup> January  
 [redacted] on the 28<sup>th</sup> January  
 [redacted] on the 31<sup>st</sup> January  
 [redacted] on the 2<sup>nd</sup> February

Permission was granted to Mr Ashley  
 Cooper to join the Boards of Trinidad Leaseholds  
 Limited, the North Venezuelan Petroleum Company  
 Limited, Tucuyo Oilfields of Venezuela Limited,  
 Separata Trinidad Oilfields Limited, Guarico  
 Oilfields (Venezuela) Limited and the Ultramar  
 Exploration Company Limited.

Set.

# A Court of Directors at the Bank

on Thursday the 12<sup>th</sup> January 1929

Present-

The Rt Hon. Montagu Collet Norman, DSO Governor  
 Basil Gage Catterns, Esq., Deputy Governor.

Sir Alan Surratt Anderson, GBE, MP.	The Hon. Roland Dudley Kelson, DSO, MC.
Dallas Gerald Mercer Bernard, Esq.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Sir Otto Ernst Neimayer, GBE, KCB
Cameron Romuald Cottrell, Esq.	Sir Edward Robert Peacock, GCMG
Albert Charles Gladstone, Esq.	Lord Stamp, GCB, GBE
Charles Jocelyn Hambro, Esq.	Frank Cyril Tanks, Esq.
John Coldbrook Hanbury Williams, Esq.	James George Hew, Esq. CML, CBE
Edward Holland-Martin, Esq.	Haller Kennedy Algham, Esq.
Lord Hynley.	and
Sir Robert Mollesworth Kenderdy, GBE.	Arthur Whitworth, Esq.

The proceedings of the last  
 Court were read

12<sup>th</sup> January 1939

The amount of Gold held abroad on account of the Issue Department as on the evening of the 11<sup>th</sup> January was reported.

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

The appointment of four Probationary Women Clerks was reported.

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

Committee of Treasury  
11<sup>th</sup> January 1939

Minute of the  
Committee  
of Treasury  
recommending  
the granting  
of three pensions  
and an  
allowance  
and the making  
of a grant to a  
dependant.

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 -  
William Bates, an Inspector at Spike's Printing Works: age 65 years: service 31 years: £25-8- a year from the 15<sup>th</sup> February 1939 inclusive.

Henry Stone, a Bond Porter and Watchman: age 65 years on the 2<sup>nd</sup> February 1939: service 22 years: £97-12-4 a year from the 3<sup>rd</sup> February 1939 inclusive.

(b) A special pension be granted to -

A. E. Milner, a Grade I Division 2 Woman Clerk at the Hull Branch: age 48 years: service 22 years.

12<sup>th</sup> January 1939Litts 12 - year from the 1<sup>st</sup>  
March 1939 inclusive

(c) Allowance be granted in accordance with the scale to  
Mrs [redacted] Widow of [redacted] formerly  
a labourer at St Luke's Printing  
Works: £26 a year from the  
30 December 1938 inclusive, together  
with a grant of £153 6s as sole  
dependent of her husband.

Agreed to

The Court agreed thereto.

See End of Books  
and Court Papers

The Second Interim Report of the  
Special Committee on Branch Premises etc,  
appointed by the Court of the 21<sup>st</sup> October 1937  
was submitted and adopted.

Minute of the  
Committee of  
Treasury  
in regard to  
[redacted]

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

Committee of Treasury  
11<sup>th</sup> January 1939

"It was agreed to recommend to the Court of  
Directors that, in the event of the proposals for the provision  
of new Capital for [redacted] which were  
submitted to the Shareholders on the 9<sup>th</sup> January 1939, being  
adopted and of certain consequent arrangements being  
carried through, the Bank should subscribe for 1,000,000  
Ordinary Shares of £1 each of that Company."

Agreed to

The Court agreed thereto.

# A Court of Directors at the Bank

on Thursday the 19<sup>th</sup> January, 1939

Present

The Rt Hon Montagu Cecil Norman, DSO, Governor  
Basil Gage Callens, Esq. Deputy Governor

Sir Alan Garrett Anderson, GBE, MP	Lord Syndley,
Dallas Gerald Mercer Bernard, Esq.	Sir Robert Miles South Kensington, GBE
George Macaulay Booth, Esq.	The Hon Roland Dudley Kilson, DSO, MC
Cameron Romantell Cobbold, Esq.	Cecil Lutbock, Esq.
Patrick Ashley Cooper, Esq.	Sir Otto Ernst Niemeyer, GBE, KCB
Sir Andrew Rae Duncan, GBE	Sir Edward Robert Peacock, GCVO
Allan Charles Gladstone, Esq.	James George Blair, Esq. CML, CBE
John Coldbrook Hambury-Williams, Esq.	Halter Kennedy Shyghar, Esq.
Edward Holland Martin, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court  
were read.

19<sup>th</sup> January 1939

The amount of Gold held abroad on account of the Issue Department as on the evening of the 18<sup>th</sup> January was reported

Messrs Freshfields, Leese & Munn's Bill for Law Charges for the half year ended the 30<sup>th</sup> September 1938 amounting to £1200 11 6 and composed of items set forth in the accompanying abstract was laid before the Court.

It was ordered

That the sum of £1200 11 6 be paid to Messrs Freshfields, Leese & Munn's.

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

Minute of the  
Committee of  
Treasury  
recommending  
an additional  
payment of  
£500 to Messrs  
Freshfields, Leese  
& Munn, etc.

Committee of Treasury  
18<sup>th</sup> January 1939

In reference to the Minute of the 1<sup>st</sup> June 1938 and earlier, it was agreed to recommend to the Court of Directors that a payment of £500 be made to Messrs Freshfields, Leese & Munn in respect of the half year ended the 30<sup>th</sup> September 1938 over and above the amount of their Legal Charges according to the usual scale, owing to the demands made by the Bank on the time of certain Partners; similar payments for subsequent half years to be continued at the discretion of the Governors subject to ratification by the Court of Directors on each occasion.

Agreed

The Court agreed thereto

19<sup>th</sup> January 1939

Minute of the  
Committee of  
Treasury  
recommending  
the appointment  
of General Courts  
to consider of 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  
18<sup>th</sup> January 1939

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 16<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 23<sup>rd</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 23<sup>rd</sup> March, and that  
the dividend warrants be delivered on Wednesday, the 5<sup>th</sup> April.

That a General Court for the Election of Governors  
and Deputy Governors for the year ensuing be appointed for  
Tuesday, the 18<sup>th</sup> April and for the Election of Directors for  
Wednesday, the 19<sup>th</sup> April from 11 a.m. to 4 p.m. each day.

Agreed to

The Court agreed thereto.

Minute of the  
Committee  
of Treasury  
recommending  
the granting  
of three pensions  
and two  
allowances

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

Committee of Treasury  
18<sup>th</sup> January 1939

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 terms

19<sup>th</sup> January 1939

of an Order of Court of the 20<sup>th</sup> October 1938 to -  
 A. M. Barrett, a Deputy Principal in the Accountants  
 Department: age 58 years: service  
 36 years: £496 12 s a year from the  
 12<sup>th</sup> February 1939 inclusive

(b) A pension be granted in accordance with the scale to -  
 Frederick Davison, a Turner in the Works Department:  
 age 70 years on the 9<sup>th</sup> February 1939:  
 service 21 years: £69 10 s a year  
 from the 10<sup>th</sup> February 1939 inclusive

(c) A special pension be granted to -  
 F. L. Crocker, Foreman Ticker in the Bank Note Office:  
 age 60 years: service 40 years: £169 5 s  
 a year from the 12<sup>th</sup> February 1939  
 inclusive

(d) Allowances be granted in accordance with the scale to -  
 Mrs [redacted] Widow of [redacted] a Turnover,  
 formerly Head Electrician at H. J. Lukie's  
 Printing Works: £26 a year from the  
 10<sup>th</sup> January 1939 inclusive  
 Mrs [redacted] Widow of [redacted] a Turnover,  
 formerly a Foreman at H. J. Lukie's  
 Printing Works: £26 a year from the  
 3<sup>rd</sup> January 1939 inclusive

Agreed to

The Court agreed thereto

Report of the  
 Audit Committee  
 on Audit's  
 taken by the  
 Audit Department

The following Report of the Audit  
 Committee having been submitted:

The Audit Committee

19<sup>th</sup> January 1939

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

1. That they have had before them the Reports or  
Audits taken by the Audit Department under written  
instructions from one of the Governors and dated between the  
7 October 1938 and the 3<sup>rd</sup> January 1939.

These Audits which include those of the Plymouth  
and Birmingham Branches, are enumerated in the  
accompanying list.

2. That they have considered the Audit Department  
Programme, a copy of which is attached to this Report,  
and recommend its adoption for the year beginning the  
1<sup>st</sup> March 1939.

Roland S. Kitson

17<sup>th</sup> January 1939

Approved

The Court approved thereof

Minute

The following ~~Report~~ of the Staff  
Committee having been read -

Minute of the  
Staff Committee  
recommending  
appointments  
etc.

Staff Committee

13<sup>th</sup> January 1939

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

a. That the present difficulty, in maintaining  
a satisfied and experienced Staff in the Foreign Exchange  
Section of the Chief Cashier's Office, due largely to the length  
of time required for full qualification and the greatly  
increased volume of work, be met by allocating to this Section  
its own Fixed Staff and by granting to the Grade II Clerks 20  
Fixed Office Salary, at the rate of £50 a year.

19 January 1934

B. That the following appointments do be made -  
In the Chief Cashiers Office Foreign Exchange

Section -

Consequent upon the foregoing proposal -

a Grade I Class 2 Clerk in the Cashiers  
 Department and Branches to be  
 Grade I Class 2 Clerk

To fill the vacancy caused by the retirement of A. Gonsky  
 a Grade I Division 1 Clerk and to strengthen the Supervisory  
 Staff in the Machine Control Section of the Chief Accountant's  
 Correspondence Office (an additional Grade I Division 1 post) -

In the Accountant's Department -

<p>[Redacted]</p>	<p>}</p>	Grade I Division 2 Clerks to be	<p>} to be</p>	<p>Grade I          Division 2          Clerks</p>
		Grade I Division 1 Clerk		
		a Grade II Class 1 Clerk		
		a Grade II Class 1 Clerk in the Chief Accountant's Correspondence Office		

In the Chief Accountant's Correspondence Office -

[Redacted] a Grade II Class 2 Clerk in the  
 Accountant's Department to be  
 Grade II Class 2 Clerk

Consequent upon the death of A. W. Lidington Deputy  
 Principal, Bank Note Office -

In the Bank Note Office -

[Redacted] an Assistant Principal in the Printing  
 Office to be Deputy Principal  
 [Redacted] a Grade I Division 2 Clerk to be  
 [Redacted] a Grade I Division 1 Clerk  
 [Redacted] a Grade II Class 1 Clerk in the  
 Accountant's Department to be  
 Grade I Division 2 Clerk

19 January 1939

In the Secretary's Office -

[redacted] a Grade I Division I Clerk to be  
an assistant Kinopal.

[redacted] a Grade I Division I Clerk in the  
Bank Note Office, to be a Grade I  
Division I Clerk.

In the Staff of Parlour messengers, consequent  
upon the appointment of [redacted] to be Doorkeeper -

[redacted] Second Parlour messenger, to be  
First Parlour messenger with the  
wages of 12<sup>5</sup>/<sub>16</sub> a week attaching  
to office.

[redacted] a Parlour messenger, to be granted  
an increase in wages attaching  
to office of 1<sup>11</sup>/<sub>16</sub> a week.

In the Staff of Women Clerks -

With a view to strengthening the administration  
of the Confidential Typists Section - Secretary's Office - two  
new posts be created to be designated Kinopal and Deputy  
Principal of the Confidential Typists with basic salaries  
of £400 and £375 respectively.

Consequently:

[redacted] a Kinopal Typist, to be Kinopal  
of the Confidential Typists with the  
basic salary, attaching to the post  
and to retain his Personal  
Reasonable Salary of £120 a year.

[redacted] a Kinopal Typist, to be Deputy  
Principal of the Confidential Typists  
with the basic salary, attaching to  
the post; to retain £10 of his  
Reasonable Adjustment Salary, and  
to be granted a Personal Reasonable  
salary of £15 a year.

17<sup>th</sup> January 1939

[redacted] a Grade I Division 2 Typist to be  
a Principal Typist.

[redacted] a Grade II Class 2 Typist, to be a  
Grade I Division 3 Typist

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 -

As from the 31<sup>st</sup> December 1938

As from the 4<sup>th</sup> January, 1939

As from the 18<sup>th</sup> January, 1939

E. H. Martin

Agreed to

The Court agreed thereto.

19<sup>th</sup> January 1939

Report of the Staff Committee regarding wages, pensions, etc and on the Accountant's, Cashier's and Secretary's 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 had before them a Statement of Wages and Pensions for the Quarter ended the 30<sup>th</sup> November 1938 together with the usual Quarterly Returns pursuant to the Regulations relating to the Internal Administration of the Bank.

That the Chief of Establishments has reported as to the numbers, health etc of the Staff at the Head Office during the Quarter.

That the Head Gate Porter has reported as to the numbers, health etc of the Home Porters, Night Watchmen, etc, at the Head Office during the Quarter.

That they have examined the Principals of the various Offices in the Accountant's, Cashier's and Secretary's Departments, 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 £2.13.- and the money over to £1.2.-; the deficiencies at the Branches amounted to £3.19.9 and the money over to £12/11.

That the following attained the age of compulsory retirements during the ensuing Quarter-

A. S. Horley	a Cashier	on the 9 <sup>th</sup> March
A. H. Hume	a Principal in the Accountant's Department	on the 28 <sup>th</sup> March
G. E. Bull	an Auxiliary Clerk	on the 18 <sup>th</sup> February
Ann Walker	a Strenuous Woman Clerk	on the 19 <sup>th</sup> March
E. J. Marples	Auxiliary Women Clerks	on the 4 <sup>th</sup> April
E. P. M. Limer		on the 19 <sup>th</sup> April

19<sup>th</sup> January 1939

Henry Stone a House Porter on the 2<sup>nd</sup> February  
 Frederick Dawson a Painter in the on the 9<sup>th</sup> February  
 Works Department  
 Frederick Mackin a Temporary Porter on the 9<sup>th</sup> March

E. H. Martin

13<sup>th</sup> January, 1939

Approved

The Court approved thereof.

The appointment of a Probationary  
 Woman Clerk was reported

[REDACTED] a Woman Clerk  
 had leave at her request to quit the service  
 of the Bank on the 17<sup>th</sup> February

Sd.

# A Court of Directors at the Bank

on Thursday, the 26<sup>th</sup> January, 1929

Present.

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor  
 Basil Gage Cattermole, Esq., Deputy Governor

Sir Alan Garrett Anderson, GBE, MP Lord Stynley

Dallas Gerald Mercer Bernard, Esq. Sir Robert Moliseworth Kinderley GBE

George Macaulay Booth, Esq.

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

Cameron Fremantle Colthard, Esq.

Colt Lubbock, Esq.

Tabuck Ashley Cooper, Esq.

Sir Otto Ernst Niemeyer GBE, KCE

Lord Craigmyle

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

Albert Charles Gladstone Esq.

Frank Cyril Jarvis, Esq.

Charles Evelyn Hambro, Esq.

James George Kerr, Esq. C.M.G. C.B.E.

John Colclough Hanbury Williams, Esq.

Walter Kennedy Whigham, Esq.

Edward Holland-Martin, Esq.

Arthur Whitworth, Esq.

The proceedings of the last  
 Court were read.

26<sup>th</sup> January 1939

The amount of Gold held abroad on account of the Issue Department as on the evening of the 25<sup>th</sup> January was reported.

A Report from Mr. Hambro of his visit to the Plymouth Branch was laid before the Court.

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  
25<sup>th</sup> January 1939

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 -

J. D. M. Buchanan a Grade 2 Division 1 Clerk in the Cashiers Department: age 58 years: service 40 years: £500 a year from the 11<sup>th</sup> May 1939 inclusive.

John Sparrow

First Linotype Operator at St Luke's Printing Works: age 44 years: service 19 years: who, in the opinion of the Bank's Medical Officer, is unfit for further service: £82.6.8 a year from the 1<sup>st</sup> April 1939 inclusive.

(b) A pension be granted in accordance with the terms of an Order of Court of the 20<sup>th</sup> October 1938 to -

W. E. Hordingham an Assistant Principal in the Cashiers Department: age 57 years: service 39 years: £509.12. a year from the 31<sup>st</sup> May 1939 inclusive.

Agreed to

The Court agreed thereto.

26<sup>th</sup> January 1939  
 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  
 25<sup>th</sup> January, 1939

It was agreed to recommend to the Court of  
 Directors that a sum of 1000 Guineas be paid to King  
 Edward's Hospital Fina for London to be allocated by them  
 in due course as a donation from the Bank in response  
 to the appeal, shortly to be launched by the Lord Mayor,  
 on behalf of St Bartholomew's Hospital

Agreed to

The Court agreed thereto.

A letter from the City Treasurer  
 of Hull, dated the 24<sup>th</sup> January, conveying  
 a Resolution of the Corporation placing on  
 record their appreciation of the services  
 rendered by the Bank to the Corporation  
 and their regret at the closing of the Hull  
 Branch, was laid before the Court.

Secy

# A Court of Directors at the Bank

on Thursday, the 2<sup>nd</sup> February 1939

## Present

The Rt Hon Montagu Collet Norman DSO Governor  
Basel Gage Callens Esq., Deputy Governor

Dallas Gerald Mercer Bernard Esq.	Lord Stynodley
George Macaulay Booth Esq.	The Hon Roland Dudley Nelson DSO MC
Cameron Cromwell Cobbold Esq.	Cecil Lubbock Esq.
Tabrick Ashley Cooper Esq.	Sir Otto Ernst Meininger, GBE, FCB
Lord Brignyle	Sir Edward Robert Peacock, GCMG
Sir Andrew Rae Duncan, GBE	Frank Cyril Tinker Esq.
Albert Charles Gladstone Esq.	James George Hewi Esq. CMG CBE
Charles Toddyer Hambro Esq.	Kiattler Kennedy, Whigham Esq.
Edward Holland Martin Esq.	Arthur Whitworth Esq.

The proceedings of the last  
Court were read.

2<sup>nd</sup> February 1939

The amount of Gold held abroad on account of the Issue Department as on the evening of the 1<sup>st</sup> February 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  
1<sup>st</sup> February 1939

"It was agreed to recommend to the Court of Directors that a pension be granted in accordance with the scale and under the provisions of the Trust Deed of the Superannuation Fund to.

G. F. Bull an Auxiliary Clerk: age 65 years on the 18<sup>th</sup> February, 1939: 26 1/2 years: £189 a year from the 18<sup>th</sup> February, 1939 inclusive

Agreed to.

The Court agreed thereto.

Report of the  
Staff Committee  
in regard to  
H. W. Gray,  
a Grade II  
Class 3 Clerk  
in the  
Accountant's  
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. W. Gray, a Grade II Class 3 Clerk in the Accountant's Department (age 28; 26 1/2 years) who is suffering from delusions and has been absent on that account since the 27<sup>th</sup> August 1936. Gray was granted full pay until the 21<sup>st</sup> February 1937 and thereafter half pay until the 21<sup>st</sup> August 1937.

2<sup>nd</sup> February 1939

In view of the fact that the Medical Authorities dealing with the case hold out no definite hope of his recovery the Committee recommends that his name be removed from the list of Clerks forthwith.

"B.H. Martin"

27 January 1939

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, namely -

- "Eastern Bengal Railway, B Annuity,
- "Funde Punjab & Delhi Railway, B Annuity,
- "Mauritius Government 5% Guaranteed Loan 1951/71
- "Newfoundland Government 3% Guaranteed Loan 1942/63
- "Nyasaland Government 4 2/2% Guaranteed Loan 1952/72
- "Nyasaland Government 3% Guaranteed Loan 1954/74
- "Palestine Government 5% Guaranteed Loan 1947/67
- "Sudan Government 4 2/2% Guaranteed Loan 1934/73
- "Tanganyika Government 4 2/2% Guaranteed Loan 1948/68
- "Tanganyika Government 4 7/8% Guaranteed Loan 1954/74
- "Tanganyika Government 4% Guaranteed Loan 1952/72

and those held on accounts of the Bank Rowland Society, and the Lancasterian Fund

That they had also had before them particulars

2 February 1939

of the Clerks Guarantee Fund and King George's Aids  
Foundations and of the investments held on account of the

"Special Purposes Reserve Fund

Clive Mackay, Fund

John Buchanan Fund

Gordon Memorial College Fund

Westminster Abbey, - Dean Kyle's Fund

Gregory Collier's, Disast. Relief Fund

The Lewis Scholarships Fund

That they have approved the transactions that  
have taken place in the various Funds since the previous  
Meeting of the Committee; particulars of these transactions  
are set out in the accompanying Memorandum A.

See Lewis Papers

That they are satisfied with the position and  
that instructions have been given to the Chief Cashier as to the  
nature of the investments to be made during the ensuing  
quarter.

That in accordance with an order of Court of the  
10<sup>th</sup> June 1937 they have included in their examinations  
the British Government and British Government  
Guaranteed Securities held in the Banking Department  
and are satisfied with the position.

Supplementary Fund.

That as reported to the Court on the 10<sup>th</sup> November  
1938 the sale of the holding of Australia 3½% Stock 1951<sup>5/4</sup>  
had been completed and the proceeds reinvested in  
4% Funding Stock 1960<sup>7/90</sup>; particulars of the transactions  
are set out in the accompanying Memorandum B.

See Lewis Papers

The Committee recommend -

(1) That the sum of approximately £675,000 which is  
estimated will be received by the Trustees at the end of  
February, next be invested as follows -

(a) Say, £200,000 in 5% Consols Stock 1944<sup>1/64</sup>;

(b) Say, £375,000 in approximately equal proportions in  
3% National Defence Stock 1954<sup>2/28</sup> and  
4% Funding Stock 1960<sup>7/90</sup>;

2<sup>nd</sup> February 1934

(1) Say £100,000 in Home Corporation Trustee mortgages  
with a tenure of about 20 years  
and

(2) That, as regards (1), since it is not possible to state  
what mortgages might be available at the end of February,  
when the monies are due to be received, the selection be  
recommended to the Trustees by the Chairman of the Committee  
in the light of conditions then prevailing.

Note: The adoption of the recommendations set out above  
would show the following results -

<u>Group</u>	<u>Percentage</u>	<u>Maturity</u>	<u>Class of Security</u>	<u>%</u>
	<u>Distribution</u>			
1938/43	2		British Government	59
1944/53	21		Home Corporation	11
1954/63	41			<u>100</u>
1964/73	17		<u>Marketable</u>	<u>9%</u>
1974 and after	19		Marketable	
	<u>100</u>		Securities	56
			Non-Marketable	
			(British Govt. Home Corp. Securities)	<u>14</u>
				<u>100</u>

W. K. Whigham

"25<sup>th</sup> January 1934"

Approved

The Court approved thereof

The Minutes of a Meeting of  
the Advisory Council of Directors and  
Staff held on the 3<sup>rd</sup> November 1938  
were laid before the Court.

2<sup>nd</sup> February 1934

The appointment of nine Probationary Women Clerks was reported.

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

[redacted] on the 25<sup>th</sup> February

[redacted] on the 28<sup>th</sup> February

Permission was granted to Mr Ashley Cooper to join the Board of Trinidad Northern Areas Limited.

for  
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## A Court of Directors at the Bank

on Thursday the 7<sup>th</sup> February 1929

Present

The Rt Hon. Montagu Collet Norman, DSO, Governor  
 Basil Gage Cattermole Esq, Deputy Governor.

Sir Alan Garrett Anderson, GBE, MP	Lord Hynndley
Dallas Gerald Mercer Bernard Esq	Cecil Lubbock Esq
George Macaulay Booth, Esq.	Sir Otto Imke Niemeyer, GBE, KCB
Cameron Romantus Cobbold, Esq.	Sir Edward Robert Peacock, G.C.V.O.
Patrick Ashley Cooper, Esq.	Lord St. Aust
Lord Craigmyle	Frank Cyril Tarkenton Esq.
Sir Andrew Rait Duncan, GBE	James George Hler, Esq, CML, GBE
Albert Charles Gladstone, Esq.	Walter Kennedy Whigham, Esq
John Coldbrook Huntington Williams, Esq.	and
Edward Holland Markie, Esq.	Arthur Whitworth, Esq.

The proceedings of the last  
 Court were read.

9<sup>th</sup> February 1939

The amount of Gold held abroad on account of the Issue Department as on the evening of the 8<sup>th</sup> February was reported

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  
8<sup>th</sup> February 1939

It was agreed to recommend to the Court of Directors that a donation of 20 Guineas be made to the Royal Hospital and Home for Lincourables, Kilney, and that the question of subsequent donations be reviewed by the Committee annually.

Agreed to

The Court agreed thereto

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  
8<sup>th</sup> February 1939

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 terms of an Order of Court of the 20<sup>th</sup> October 1938 to -

Jefferson Hedgwood, a Grade 2 Division 1 Clerk in the Accountants Department: age 47 years  
service 29 years: £21.18. a year  
from the 24<sup>th</sup> April 1939 inclusive

9<sup>th</sup> February 1939

(19) An allowance be granted in accordance with the scale -  
 The [redacted] Widow of [redacted] a Pensioner  
 formerly an Auxiliary Clerk £4500  
 year from the 9<sup>th</sup> January 1939  
 inclusive

Agreed to

The Court agreed thereto

Minute of the  
 Committee of  
 Treasury  
 in regard to the  
 rate of interest  
 to be allowed  
 to the Bank  
 Savings Society  
 on deposits  
 by members  
 for the year  
 ending the  
 29<sup>th</sup> February 1940

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

Committee of Treasury  
 8<sup>th</sup> February 1939

It was agreed to recommend to the Court of  
 Directors that the rate of interest to be allowed by the Bank  
 to the Bank Savings Society, on deposits by Members  
 be continued for the year ending the 29<sup>th</sup> February 1940 at  
 the rate of 7½ per cent free of Income Tax.

Agreed to

The Court agreed thereto

Minute of the  
 Staff Committee  
 in regard to the  
 Clerical and  
 Non Clerical  
 Staff at the  
 Mill Branch

The following Minute of the  
 Staff Committee having been read -

Staff Committee  
 2<sup>nd</sup> February 1939

It was agreed to recommend to the Committee of  
 Treasury for submission to the Court of Directors that the  
 Clerical and Non Clerical Staff at the Mill Branch which is  
 due to close on the 28<sup>th</sup> February 1939 be allocated as under  
 before the 1<sup>st</sup> March 1939, any temporary appointments being

7 February 1934

superannuary, to the existing establishment at the Branch concerned.

Permanent Male Clerks

[redacted] a Grade I Division 2 Clerk, to be attached temporarily, to the Birmingham Branch  
 [redacted] a Grade I Division 2 Clerk, to be appointed to the Cashiers Department and Branches, and to retain his Branch allowance of £20 a year as Non Reasonable Acquisition Salary, to be set off against future increases in Class Salary, commencing the 1<sup>st</sup> March 1934 inclusive

[redacted] a Grade II Class 1 Clerk, to be attached temporarily, to the Manchester Branch.

[redacted] a Grade II Class 1 Clerk, to be attached temporarily, to the Bristol Branch.

[redacted] a Grade II Class 1 Clerk, to be attached temporarily, to the Liverpool Branch.

[redacted] a Grade II Class 2 Clerk, to be attached temporarily, to the Plymouth Branch.

[redacted] a Grade II Class 3 Clerk, to be attached temporarily, to the Leeds Branch.

Permanent Women Clerks

[redacted] a Grade I Division 3 Clerk, to be attached temporarily, to the Liverpool Branch.

[redacted] a Grade II Class 3 Clerk, to be appointed to the Newcastle Branch to fill an existing vacancy.

[redacted] a Grade II Class 3 Clerk, to be attached temporarily, to the Leeds Branch.

[redacted] } Grade II Class 3 Clerks, to be appointed to the Head Office and to receive 50 year increases in salary (in accordance with the 1933 Classification Scheme)

Non Clerical Staff

[redacted] } Porters, to be appointed to the Head Office and to retain their money, attaching to office as Personal Reasonable Wages

9<sup>th</sup> February 1937

[redacted] an Oldman. Etc appointed a Temporary  
Oldman at the Head Office

E. A. Martin

Agreed to

The Court agreed thereto

\*See end of Books.

The Third Interim Report<sup>\*</sup> of the  
Special Committee on Branch Premises etc.  
appointed by the Court of the 21<sup>st</sup> October 1937  
was submitted and adopted

The appointment of two Probationary  
Women Clerks was reported

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

[redacted] on the 17<sup>th</sup> February  
[redacted] on the 7<sup>th</sup> March

*[Signature]*  
[redacted]

## A Court of Directors at the Bank

on Thursday, the 16<sup>th</sup> February, 1934

Present

The Rt Hon Montagu Collet Norman, DSO, Governor  
 Basil Gage Catterno, Esq, Deputy Governor

Mr Alan Garrett Anderson, GBE MP	Lord Hyndley
Dallas Gerald Mercer Bernard, Esq	The Hon Roland Dudley Kilson, DSO MC
George Macaulay Booth, Esq	Cecil Lubbock, Esq
Cameron Fromantel Cobbold, Esq	Sir Otto Ernst Meiniger, GBE KCB
Lord Cairnmuir	Sir Edward Robert Peacock, GCMG
Albert Charles Gadelone, Esq	Frank Cyril Tinker, Esq
Charles Todlyn Hambro, Esq	Walter Kennedy Whigham, Esq
John Westbrook Hanbury Williams, Esq	and
Edward Holland Martin, Esq	Arthur Whitworth, Esq

The proceedings of the last  
 Court were read

16<sup>th</sup> February 1939

The amount of Gold held abroad on account of the Issue Department as on the evening of the 15<sup>th</sup> February was reported.

Minute of the Committee of Treasury recommending the granting of 26 pensions and an allowance and the making of a grant to a dependent

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

Committee of Treasury  
15 February 1939

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-

- |                 |  |
|-----------------|--|
| (A) Horley      | a Cashier: age 65 years on the 9 <sup>th</sup> March 1939: service 44 years: £363.7.4 a year from the 9 <sup>th</sup> March 1939 inclusive.  |
| B. W. Davis     | a Grade II Class 1 Clerk in the Accountant's Department: age 59 years: service 40 years: £458.6.8 a year from the 11 <sup>th</sup> May 1939 inclusive.   |
| Fedorick Meakin | a Temporary Porter: age 65 years on the 9 <sup>th</sup> March 1939: service 16 years: £65 a year from the 9 <sup>th</sup> March 1939 inclusive.  |
| Edmund Childs   | a Labourer in the Works Department: age 64 years: service 16 years: who, in the opinion of the Bank Medical Officer is unfit for further service: £34.15.4 a year from the 19 <sup>th</sup> February 1939 inclusive. |

(b) Pensions be granted in accordance with the terms of an Order of Court of the 20<sup>th</sup> October 1938 to-

- |                     |   |
|---------------------|---|
| J. R. R. W. Norbury | a Grade 7 Division 1 Clerk in the Cashier's Department: age 57 years: service 38 years: £452.19.4 a year from the 9 <sup>th</sup> May 1939 inclusive. |
|---------------------|---|

16 February 1939

A. D. Hollans

a Grade II Class 1 Clerk in the Cashiers  
Department: age 48 years: served 30 years  
£295 17 8 a year from the 1<sup>st</sup> May 1939  
inclusive

(c) An allowance be granted in accordance with the scale to

Mrs [redacted] widow of [redacted] formerly an  
Auxiliary Clerk: £45 a year from the  
27<sup>th</sup> January 1939 inclusive together with  
a grant of £500 as sole dependent of  
her husband

Agreed to

The Court *agud merito*

Minute of the  
Staff Committee  
recommending  
promotions  
and increases  
operating under  
the 1936  
Classification  
Scheme

The following Minute of the  
Staff Committee having been read-

Staff Committee

10 February 1939

It was agreed to make the following recommendations  
to the Committee of Treasury for submission to the Court of Directors -  
A. That the following Clerks, who have reached the  
maximum Class Salary in their respective Classes and whose  
Reports are satisfactory, be promoted in accordance with the  
1936 Classification Scheme as under -

In the Chief Accountants' Correspondence Office

[redacted]

} Grade II Class 2 Clerks to be  
Grade II Class 1 Clerks.

In the Accountants' Department

[redacted]

} Grade II Class 2 Clerks to be  
Grade II Class 1 Clerks

See the Accountants Department (cont'd)

16 February 1939



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

Grade II Class 2 Clerk A/c  
 Grade II Class 1 Clerk

In the Accountants' Department (contd)

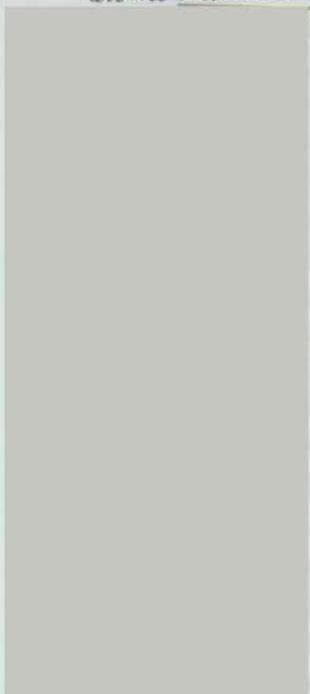
16 February 1939



*[Faint, mostly illegible handwritten text in a ledger format, possibly including names and amounts.]*

} Grade II Class 2 Clerks to be  
 Grade II Class 1 Clerks

16 February 1929

In the Accountants Department (cont'd)

Grade II Class 3 Clerks

1666 Grade II Class 2 Clerks

In the Chief Cashier's Office.

a Grade II Class 2 Clerk to be

Grade II Class 1 Clerk

In the Cashiers Department.

Grade II Class 2 Clerks

1666 Grade II Class 1 Clerks

In the Cashier's Department (contd)

16 February 1929



Grade II Class 3 Clerks to be

Grade II Class 2 Clerks

In the Overseas & Foreign Department -

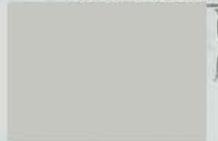
a Grade II Class 2 Clerk to be a

Grade II Class 1 Clerk



a Grade II Class 3 Clerk

to be a Grade II Class 2 Clerk

In the Secretary's Office

Grade II Class 2 Clerks to be

Grade II Class 1 Clerks

a Grade II Class 3 Clerk to be

a Grade II Class 2 Clerk

In the Chief of Establishments Office -

a Grade II Class 2 Clerk to be a

Grade II Class 1 Clerk

In the Establishment Department

a Grade II Class 2 Clerk to be a

(an Assistant General  
Works Organizer)

Grade II Class 1 Clerk

At the Manchester Branch -

Grade II Class 2 Clerks to be

Grade II Class 1 Clerks

Grade II Class 3 Clerks to be

Grade II Class 2 Clerks



16 February 1939

In the Staff of Women Clerks (contd)

Grade II Class 2 Clerks  
6th Grade II Class Clerks

16 February 1929

"In the Staff of Home Office (contd.)"

Grade II Class 2 Clerks &c  
Grade II Class 1 Clerks

a Grade II Class 2 Shorthand  
Typist & or Grade II Class 1 Shorthand  
Typist



Grade II Class 2 Clerks &c  
Grade II Class 1 Clerks



Grade II Class 3 Clerks &c  
Grade II Class 2 Clerks

Grade II Class 3 Shorthand Typists  
&c Grade II Class 2 Shorthand  
Typists

"B That the undermentioned Assistants whose  
" Reports are satisfactory, and who are eligible for promotion  
" in accordance with the 1926 Classification Scheme, be  
" appointed Grade II Class 3 Clerks -

C



16 February 1954

C That the undermentioned Clerks be granted special promotion -

In the Accountants Department -

Grade II Class 2 Clerks 1866

Grade II Class 1 Clerks

Grade II Class 2 Clerks to receive an additional increase in Class Salary

16 February 1939

In the Accountants Department (contd)

[redacted] } Grade II Class 2 Clerks to receive an additional increase in Class Salary.

In the Chief Cashier's Office

[redacted] } a Grade II Class 2 Clerk, recommended for promotion to Grade II Class 1, 646 a  
Grade I Division 2 Clerk

In the Cashier Department

[redacted] } Grade II Class 2 Clerks to be  
Grade II Class 1 Clerks  
Grade II Class 2 Clerks to receive an additional increase in Class Salary.

In the Overseas & Foreign Department

[redacted] } a Grade I Division 1 Clerk to be  
Deputy Chief Clerk

[redacted] } Grade II Class 1 Clerks  
a Grade II Class 2 Clerk, recommended for promotion to Grade II Class 1  
[redacted] } a Grade II Class 2 Clerks  
Job Grade I Division 2 Clerks

In the Secretary's Office

[redacted] } Grade I Division 2 Clerks 646  
Grade I Division 1 Clerks

In the Chief of Establishments Office

[redacted] } Grade I Division 2 Clerks 646  
Grade I Division 1 Clerks

In the Establishments Department

[redacted] } a Grade II Class 2 Clerk, 646 a  
Grade II Class 1 Clerk and 646  
granted an additional Non Pensionable Special Allowance of £25 a year while carrying out his present duties

16 February 1978

"At the Leeds Branch"

a Grade 1 Division 2 Clerk to be

" Grade 1 Division 1 Clerk

a Grade 2 Class 2 Clerk to be

" Grade 2 Class 1 Clerk

"At the Newcastle Branch"

a Grade 2 Class 2 Clerk to be granted

an additional increase in Class Salary.

"At the Law Courts Branch"

a Grade 1 Division 2 Clerk to be

" Grade 1 Division 1 Clerk

"In the Staff Auxiliary, Mail Clerks"

The request to anticipate the increase  
of 10 in ordinary Salary.

"In the Staff Women Clerks"

Principal Clerks, to receive an  
additional increase in Class Salary

Grade 1 Division 2 Clerks to be

Principal Clerks

a Grade 1 Division 2 Shorthand Typist

to be a Principal Shorthand Typist

a Grade 1 Division 2 Clerk to receive an

additional increase in Class Salary.

Grade 1 Division 3 Clerks to be

Grade 2 Division 2 Clerks

a Grade 1 Division 3 Shorthand

Typist to be a Grade 1 Division 2

Shorthand Typist

Grade 1 Division 3 Clerks to receive

an additional increase in Class Salary

16 February 1879

In the Stay of Women Clerks (contd)



Grade II Class + Clerks to  
Grade I Division & Clerks

Grade II Class 2  
Clerks  
Grade II Class 3  
Clerks recommended  
for promotion to Grade II  
Class 2

} Job Grade I  
Division & Clerks

Grade II Class 3  
Clerks



"In the Class of Women Clerks (contd.)

16 February 1959

a Grade II Class 2

Shorthand Typist

Grade II Class 3

Shorthand Typist

recommended for

promotion to Grade II

Class 2

to be Grade I

Shorthand 3

Shorthand Typist

Grade II Class 3

Shorthand Typist

Grade II Class 2 Clerks, recommended  
for promotion to Grade II Class 1, to receive  
an additional increase in Ordinary  
Salary in the new Class.

Grade II Class 2 Clerks to be Grade I  
Class 1 Clerk

Grade II Class 2 Clerks to receive an  
additional increase in Ordinary  
Salary.

a Grade II Class 3 Clerk recommended  
for promotion to Grade II Class 2, to receive  
an additional increase in Ordinary  
Salary in the new Class.

Grade II Class 3 Clerks to be  
Grade II Class 2 Clerks

Grade II Class 3 Clerks, to receive  
an additional increase in Ordinary  
Salary.

16 February 1939

In the Staff Women Clerks (contd.)

Grade II Class 3 Shorthand Assistants  
to receive an additional increase in  
Ordinary Salary.

a Grade 2 Class 1 Clerk, to be a

(Wife of)

Grade 1 Surveys 2 Clerks

All the foregoing appointments, etc. to take from the  
1<sup>st</sup> March 1939 inclusive

E. H. Martin

Agreed to

The Court agreed thereto

Report of the  
Staff Committee  
on the Annual  
Reports upon  
the Clerical  
Staff at the  
Head Office and  
Branches with  
recommendations  
for the granting  
of Personal  
Salaries and  
Gratuities

The following Report of the Staff  
Committee having been submitted-

The Staff Committee

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

That they have had before them at their meetings  
on the 27<sup>th</sup> January, and on the 2<sup>nd</sup> and 10<sup>th</sup> February, the  
Annual Reports upon the Permanent and Auxiliary Staff  
of the Bank and the Half Yearly Reports upon assistants,  
which are on the whole satisfactory

The Reports upon the undermentioned Clerks,  
however, are not entirely satisfactory, and the Committee  
recommend that action be taken as indicated viz.

Accountants Department

[Redacted]	General Classification	To be informed of the contents of his Report. Remuneration
Grade II	not altogether	Grade II Class 1 and
Class 2 Clerk	satisfactory	1 <sup>st</sup> March 1939 to be inst. held

Accountants Department (Contd)

16 February 1939

- [redacted] General Classification not  
 Grade II altogether satisfactory.  
 Class 3 Clerk As pleader but finds some  
 difficulty in grasping the  
 details of the work. To be informed of the nature  
 of his Report. Promotion to  
 Grade II Class 1 due 1<sup>st</sup>  
 March 1939 to be withheld  
 in Report to be called for  
 at the end of six months.
- [redacted] General Classification  
 Grade II and Jack not altogether  
 Class 2 Clerk satisfactory.  
 His work for the Film  
 Society appears to have  
 given him to high an  
 opinion of himself and  
 his capabilities. To be informed of the nature  
 of his Report. Promotion to  
 Grade II Class 1 due 1<sup>st</sup>  
 March 1939 to be withheld.  
 To be moved to another  
 Office and a Report to be  
 called for at the end of  
 six months.
- [redacted] General Classification  
 Grade II Diligence Appearance and  
 Class 2 Clerk Bearing not altogether  
 satisfactory.  
 Appears to be trying to  
 overcome his disadvantages  
 and altogether satisfactory  
 records has improved in  
 Diligence lately, and does  
 not work about himself from  
 the Office without cause. To be informed that he will  
 be required to write on  
 Annual instructions of his  
 Officers in the next two  
 Reports during the last  
 time annual  
 progress. In Class  
 Salary due 1<sup>st</sup> March 1939  
 to be withheld.
- [redacted] During the last year he has To be informed of the  
 Grade II certainly shown improvement general necessity of his  
 Class 3 Clerk in his work but he seems Reports during the last  
 lacking in moral five years. Promotion to  
 responsibility towards the Grade II Class 2 due 1<sup>st</sup>  
 Bank in general. Mohammed March 1939 to be withheld.  
 Only the idea that he does  
 not appreciate the seriousness  
 of his position.

16 February 1937

Cashiers Department

General Classifications, *To be informed that he will*  
*be required to retire on*  
 a Grade 11 appearance and bearing *attaining the age of 72*  
 Class 1 Clerk not altogether satisfactory *years (Sept 1937)*

Diligence not altogether *To be informed of the*  
 a Grade 11 satisfactory *nature of his Report*

Class 2 Clerk Lacks concentration *Promotion to Grade 11 Class 1*  
 "One gets the impression *due 1<sup>st</sup> March 1937 to be*  
 "that he is slightly *withheld. To be made at*  
 "disgruntled and *another office and a Report*  
 "has subjected to too *to be called for at the end*  
 "familiar with the *of six months.*  
 "Bulletin Boards

Leeds Branch

This is a difficult case *To be informed of the nature*  
 a Grade 11 and I cannot unreservedly *of his Report. Promotion*  
 Class 2 Clerk recommend him for *to Grade 11 Class 1 due 1<sup>st</sup>*  
 promotion on his merits. *March 1937 to be withheld.*  
 but his temperance is *A Report to be called for*  
 such that his present *at the end of six months*  
 standard of work is the *best he is capable of.*

Auxiliary Male Clerks

Speed, Handwriting *To be warned that he will be*  
 and Speech not *required to retire on pension*  
 altogether satisfactory *if his Reports do not show*  
 improvement.

Permanent Women Clerks

Sheila's responsibility *To be informed of the nature*  
 a Grade 1 Bureau and prefers to remain *of his Report. Increase in*  
 3 Clerk on her own job *Class Salary, due 1<sup>st</sup> March*  
 1937 to be withheld. future *increase also to be withheld*  
 unless an improvement *is shown.*

16 February 1939

Permanent Women Club (contd)

- [redacted] General Classification Speed and Intelligence not altogether satisfactory. The improvement in Speed has been well maintained but is not yet quite satisfactory.  
 Job informed of the nature of her Report.  
 Job informed that she may be asked better on reaching the age of 45.
- "a Grade II" [redacted] Impunctual  
 Class 2 Clerk  
 Job informed of the nature of her Report.  
 Promotion to Grade II  
 "Class 1 due 1<sup>st</sup> March 1939 to be withheld. A Report to be called for at the end of 2 months.
- [redacted] Accuracy not altogether satisfactory. is trying to overcome this by concentration.  
 Job informed of the nature of her Report.  
 Promotion to Grade II  
 Class 2 due 1<sup>st</sup> March 1939  
 To be withheld. A Report to be called for at the end of three months.

"Auxiliary" Women Clerk

- [redacted] The lower marking for diligence is probably due to ill-health; she states she does not feel capable of a greater output of work (which is not up to the average).  
 Job informed of the nature of her Report.  
 Job stated that unless she shows improvement she will be required to retire on reaching the age of 45. (Oct 1939)

That they had also had before them the Annual Reports upon the Principals and Agents, etc., which are generally satisfactory.

That they have reviewed the salaries of the Heads of Departments etc. and recommend that the following increases of salary and gratuities be granted viz.

16 February 1927

[redacted]	Job granted a Personal	
Principal Clerk	Reasonable Salary of	£100 a year
Accountant's Correspondence		
Office		
[redacted]	do	£25
a Grade 1 Division 1		
Clerk, Accountant's		
Department		
[redacted]	do	£100
Principal, Bank Stock		
Office		
[redacted]	do	£25
a Grade 1 Division 1		
Clerk, Accountant's		
Department		
[redacted]	do	£25
a Grade 1 Division 1		
Clerk and the Accountant's		
Department		
[redacted]	Job granted an	
Principal, Dividend	additional Personal	
Office	Reasonable Salary of	£100
[redacted]	Job granted a Personal	
a Grade 1 Division 1	Reasonable Salary of	£25
Clerk, Accountant's		
Department		
[redacted]	do	£25
a Grade 1 Division 1		
Clerk, Accountant's		
Department		
[redacted]	do	£25
a Grade 1 Division 1		
Clerk, Accountant's		
Department		
[redacted]	do	£25
a Grade 1 Division 1		
Clerk, Accountant's		
Department		

16 February 1759

[redacted]	Telegranted a Personal	
"Deputy Principal	Reasonable Salary of	£100 a year
"Branch Banks Office		
[redacted]	do	£100 -
"Deputy Principal		
"In Tellers Office		
[redacted]	do	£50 -
"an Assistant Principal		
"In Tellers Office		
[redacted] O.B.C.	do	£100 -
"Principal, Loans Office		
[redacted]	do	£250 -
"Deputy Chief of the Branches		
"Foreign Department		
[redacted]	do	£250 -
"a Deputy Secretary		
[redacted]	To be granted an	
"Superintendent of Corning	additional Personal	
[redacted]	Reasonable Salary of	£100 -
[redacted]	Telegranted a	
"an Assistant to the Chief	Personal Reasonable	
"of Establishments	Salary of	£100 -
[redacted]	do	£50 -
"a Superintending Deputy		
"Principal, Establishment		
"Department		
[redacted]	do	£200 -
"Agent Birmingham		
"Branch		
[redacted]	do	£25 -
"a Trade & Division Clerk		
"Birmingham Branch		
[redacted]	do	£200 -
"Agent Liverpool Branch		
[redacted]	do	£200 -
"Agent Leeds Branch		



16 February 1934

[redacted]	Telegrams, a	
" an Assistant to the	<u>Graduate of</u>	£100.
" Chief Cashier		
[redacted]	do	£20
" Grade II Class 2 Clerk		
" Chief Cashier Office		
[redacted]	do	£15
" Grade II Class 2 Clerk,		
" Chief Cashier Office		
[redacted]	do	£20
" Grade II Class 2 Clerk		
" Chief Cashier Office		
[redacted]	do	£20
" Grade II Class 3 Clerk		
" Chief Cashier Office		
[redacted]	do	£400
" Principal, Foreign Exchange		
" Section		
[redacted]	do	£100
" Deputy Principal, Foreign		
" Exchange Section		
[redacted]	do	£100
" Principal, Bullion Office		
[redacted]	do	£25
" Deputy, Principal		
" Bullion Office		
[redacted]	do	£50
" Deputy, Principal		
" Dividend Pay, Loans Office		
[redacted]	do	£25
" an Assistant Principal		
" Dividend Pay, Loans Office		
[redacted]	do	£10
" Grade II Class 1 Clerk		
" Cashier's Department		
[redacted]	do	£10
" Grade II Class 2 Clerk		
" Cashier's Department		

16 February 1937

	Integrated in	
[redacted] "a Grade 2 Class 2 Clerk "Casualty Department	Entirety of	£100
[redacted] "a Superintendent Deputy "Principal Clerks Department	do	£100
[redacted] "Chief Clerk Chief of "Establishment Office	do	£200
[redacted] "a Grade 11 Class 3 "Clerk (unallocated)	do	£25
[redacted] "Agent Manchester Branch	do	£100
[redacted] "a Principal Woman Clerk	do	£15
[redacted] "a Grade 1 Division 2 "Woman Clerk	do	£10
[redacted] "a Grade 1 Division 2 "Woman Clerk	do	£10
[redacted] "a Grade 1 Division 3 "Woman Clerk	do	£10
[redacted] "a Grade 1 Division 3 "Woman Clerk	do	£10
[redacted] "a Principal Typist	do	£20
[redacted] "a Principal Typist	do	£15
[redacted] "a Principal Typist	do	£20
[redacted] "a Principal Typist	do	£15

16 February 1939

[redacted]	It be granted to	
" a Grade 2 Division 3 Woman	Salary of	£10
" Clerk, (Birmingham)		
[redacted]		£100
" Clerk of works		
[redacted]		£50
" Deputy Clerk of works		
[redacted]		£25
" Assistant Clerk of works		
[redacted]		£25
" Assistant Clerk of works		
[redacted]		£10
" Clerk, Engineering Department		

The foregoing increases of salary, to date from  
the 1<sup>st</sup> March 1939 inclusive.

E. H. Martin

10<sup>th</sup> February 1939

Approved

The Court approved thereof

Report of the  
 Staff Committee  
 with recommend-  
 -ations in regard  
 to the salaries  
 and <sup>positions</sup> of  
 certain  
 officials

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 having examined the salaries and  
 positions of certain officials, they recommend that -

A. The new rank of Assistant Advisor be created  
 with a salary of £1500 rising to £2000 by regular annual  
 increases of £100.

B. In view of the responsibilities they are required

16 February 1939

To undertake Assistant Heads of Departments whose basic salary is £1200 receive regular annual increases of £75 up to a salary of £1500 thereafter their salaries to be reviewed at intervals as at present

C The Auditor, whose basic salary is £1200, receive regular annual increases of £50 up to a salary of £1500

To implement the foregoing the following recommendations are made:-

A [redacted] and [redacted] at present Assistant Chiefs of the Overseas and Foreign Department with salaries of £1300 and £1200 respectively, who have for some time been doing work which is out of relation to their present positions and salaries, be appointed to the new rank of Assistant Adviser at the commencing salary of £1500 per annum

B The salaries of the following be adjusted as under:-

[redacted]	Assistant Chief	
	" Overseas	
	" Foreign Dept	£1200 + £150 = £1350
[redacted]	Assistant Chief	
	" of Establishments	£1350 + £75 = £1425
[redacted]	Assistant	
	" Secretary	£1350 + £150 = £1500

(The present salary of [redacted] Assistant Chief Accountant (£1500) will remain unchanged)

Further

[redacted] Assistant Chief Cashier (present salary £1500) be granted a Personal Pensionable Salary of £150 making a total of £1650

C [redacted] the present Auditor, who was appointed only in December last be granted the first increase of salary, under this proposal on the 1<sup>st</sup> March 1940.

(These recommendations to take effect as from the 1<sup>st</sup> March 1939)

10 February 1939

E. H. Martin

16 February 1939  
Approved

Minutes of the  
Staff Committee  
recommending  
appointments  
etc

The Court approved thereof

The following Minutes of the  
Staff Committee having been read -

Staff Committee

10 February 1939

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

A That the following appointments be made  
in the Accountants Department, to fill the vacancies  
caused by the retirements of Ann Burrell, a Deputy Principal  
and John Newton, a Grade 1 Division 1 Clerk -

[redacted]

an Assistant Principal, to be a  
Deputy Principal

[redacted]

a Grade 1 Division 1 Clerk to be  
an Assistant Principal

[redacted]

Grade 1 Division 2 Clerks to be  
Grade 1 Division 1 Clerks

a Grade 2 Class 1 Clerk

a Grade 2 Class 1 Clerk

in the Chief Accountant's  
Correspondence Office

to be Grade 1  
Division 2  
Clerks

Also -

[redacted]

a Grade 2 Class 2 Clerk in the  
Chief Accountant's Correspondence  
Office, to be a Grade 2 Class 2 Clerk

In the Chief Accountant's Correspondence Office to  
fill vacancies -

[redacted]

Grade 2 Class 2 Clerks in the  
Accountant's Department, to be  
Grade 2 Class 2 Clerks.

In the Overseas and Foreign Department -

[redacted]

an Assistant Principal, to be Assistant  
to the Chief of the Department

16 February 1939

In the Secretary's Office, to fill vacancies -

[redacted] } Grade II Class 2 Clerks  
 in the Cashiers Department  
 and Branches  
 [redacted] } a Grade II Class 3 Clerk  
 in the Cashiers Department  
 and Branches recommended  
 for promotion to Grade II  
 Class 2. } to be Grade II  
 Class 2 Clerks.

In the Staff of Women Clerks to fill vacancies,  
 a Grade II Class 2 Clerk, to be a  
 Grade I Division 3 Clerk

(The foregoing appointments to take from the 1<sup>st</sup> March  
1939 inclusive)

In the Cashiers Department and Branches -

a Grade II Class 2 Clerk at the Plymouth  
 Branch who has applied for permission  
 to return to the Head Office, to be a  
 Grade II Class 2 Clerk as from the  
 21<sup>st</sup> July 1939.

In the Staff of Porters -

a [redacted] at the Newcastle Branch, who  
 is unsatisfactorily reported upon,  
 to be a [redacted] at the Head Office when  
 transfer to be effected as soon as  
 convenient: the increase in wages of  
 5/- a week due the 1<sup>st</sup> March 1939  
 to be withheld and a special report  
 to be called for at the end of six months

In the Staff of Posters, Rickers and Stampers

of Bank Notes to fill the vacancy caused by the  
 retirement of F.C. Crocker, Foreman

[redacted] Deputy Foreman, to be Foreman with  
 the wages of 7/19 a week attaching  
 to office

[redacted] a Ricker, to be Deputy Foreman,  
 with the wages of 5/19 a week attaching  
 to office

16 February 1939

B That, in view of the numbers employed in the Bank Note Office, viz:-

Male Clerks 70

Women Clerks 125

Stampers 119

194

The post of Assistant Principal be created therein,  
(Under this proposal the Permanent Male Staff would consist of -

1 Principal

1 Deputy Principal

1 Assistant Principal

1 Grade 1 Division 1 Clerk

3 Grade 1 Division 2 Clerks)

and that

[redacted] a Grade 1 Division 1 Clerk in the Secretary's Office be appointed to the position as from the 1<sup>st</sup> March 1939

C That [redacted] a Probationary Male Clerk appointed on the 21<sup>st</sup> October 1935, whose election to the Permanent Staff was postponed by the Court of the 17<sup>th</sup> November 1938 on account of unsatisfactory Reports and whose Reports are still not entirely satisfactory, remain on probation for a further period of three months

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

As from the 12 January, 1939

[redacted]  
(whose appointment to the Permanent Staff was deferred by the Court on the 22<sup>nd</sup> December 1938 owing to her inability to produce the necessary Zephering Certificate)

16 February 1939

As from the 29<sup>th</sup> January, 1939

L. St Martin

Agreed to

The Court agreed thereto

Minute of the  
Staff Committee  
recommending  
the granting  
of a pension  
and a gratuity  
to Mr Suck  
a Deputy Chief  
Accountant

The following Minute of the  
Staff Committee having been read-

Staff Committee

10 February, 1939

It was agreed to recommend to the Committee  
of Treasury for submission to the Court of Directors that  
in recognition of his services in connection with the  
mechanisation in the Accountants' Department, Mr Suck  
Deputy Chief Accountant, who has asked to be allowed  
to retire from the service of the Bank on the 10<sup>th</sup> May, 1939,  
at which date he will have completed 40 years service be  
granted-

- (1) A gratuity of £1000
- (2) A special pension of £2000 a year under the provisions  
of the Trust Deed of the Superannuation Fund with  
the option of commencing up to £625 for a capital  
sum of £7734 net of leaving a net pension of £1375.

16 February 1939

Note His pension according to the usual scale would be £1833.6.8 with the option of commencing up to £458.6.8 for a capital sum of £5672.2.10, leaving a net pension of £1375.

The adoption of this proposal would thus give him an increase in pension of £166.13.4 and the opportunity to realise an additional capital sum of £2062.11.11 while retaining the net pension of £1375.

E. H. Martin

Agreed to

The Court agreed thereto.

Memorandum  
Report of the  
Staff Committee  
with recommend-  
ations in  
regards to

an Assistant  
Principal in  
the Overseas  
and Foreign  
Department

The following <sup>Minute</sup> Report of the Staff Committee having been <sup>revised</sup> ~~submitted~~.

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

That [redacted] (Assistant Principal in the Overseas & Foreign Department Salary £2000) who is resigning from the Bank on the 28<sup>th</sup> February, continue his work in China subject to the following terms and conditions -

1. In consideration of his valuable services the Bank pay [redacted] a sum of £2000 as compensation for the termination of his appointment.
2. Within six months of the expiration of three years he be entitled to reinstatement in the Bank's service with the rank and salary, estimated to be that to which he would have attained had he continued throughout in the service of the Bank.
3. He retain his pension rights which shall continue to accrue during the three years mentioned above as they would have done had he remained a member of the Bank's

16<sup>th</sup> February 1939

Staff and in the event of his death during this period the Bank shall make to his widow a grant in accordance with the Regulations governing the making of grants to dependents of members of the Bank's Staff who die while still in the service.

4. In the event of his accepting any salaried appointment within three years, he shall be in no worse position as regards pension rights than if he had been granted a pension at the present time.

5. He be allowed during the period of his present work-

(a) to maintain his existing insurance with the Bank Provident Society;

(b) to maintain his insurance under the Widows Annuity Scheme on payment of the full premiums in respect thereof. In the event of his returning to the Bank's Service within three years, the Bank to pay him a sum equal to the contributions which they would have provided had he remained a member of the Bank's Staff.

6. In the event of his accepting any salaried appointment within three years, he elect-

(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 then ordinarily visiting the Bank's Service.

7. If he is still continuing his present work at the end of the three years the whole position to be reviewed in the light of the then existing circumstances.

E. H. Martin

10<sup>th</sup> February 1939

Agreed to

The Court agrees thereto

16 February 1939

Report of the  
Staff Committee  
with recommend-  
ations in regard  
to the Bullion  
Porters

The following Report of the Staff  
Committee having been submitted -

The Staff Committee  
Report to the Committee of Treasury, for submission to the  
Comt of Directors

That they have considered the question of the  
perquisites derived by Bullion Office Porters -

(a) from loading tips received from Shipping Companies and  
(b) from the profit on the sale of Bullion Boxes to the Banks  
and to the Bank's customers.

The average yearly amount derived from  
loading tips is approximately £2 per man. The Principal  
of the Bullion Office reports, however, that this practice is a  
long standing one in the Bullion market and that in  
consequence there are difficulties in the way of persuading  
the various Companies to abolish it. They have been  
approached however with a view to the regularisation  
of the practice on a reduced scale.

The yearly remuneration from the sale of Bullion  
Boxes during the ten years 1927-1937 has varied from nil in  
1934 to £64 per man in 1937 and has averaged £30 per man,  
but as a result of the recent heavy work in the Bullion Office  
the profit made for the nine months ending September 1938  
was £135 per man, making the ten year average 1928-1938  
approximately £40 per man.

Although in the past this privilege has received  
official sanction, the Committee are of the opinion that the  
resulting pecuniary benefits have now reached such  
proportions as to warrant its abolition.

The Committee therefore recommend that as from  
the 1<sup>st</sup> March next the supply of Bullion Boxes be controlled  
by the Works Department and that existing Bullion Porters  
be compensated by the grant of additional non-pecuniary wages  
of £26 per year.

In view of the impending occupation by the Bullion

16 February 1929

Office of their permanent quarters, the Committee have considered the question of the organization and personnel of the Bullion Porter staff and recommend that:

(1) G. W. Lawrence, the Senior Bullion Porter, who would normally, be due to retire on the 26<sup>th</sup> August next, when he will attain the age of 65 years, be called upon to retire as from the 1<sup>st</sup> March next and that he be granted a pension equal to his full wages until the 25<sup>th</sup> August and thereafter according to the scale.

(2) [redacted] at present Second Porter with wages attaching to Office of 719 per week, be appointed Senior Bullion Porter with wages attaching to Office of 577 per week and the following Porters be retained in the Bullion Office with wages attaching to Office as under:

[redacted]	now receiving 577 per week	at 719 per week
"	340	577
"	340	340
"	340	340
"	-	240
"	-	340

(3) The final establishment and remuneration of the Bullion Porters be left for consideration until experience has been had of the running of the Office in the new quarters with the improvements in the facilities for handling gold.

E. H. Martin

7<sup>th</sup> February, 1929

Approved

The Court approved thereof

Report of the  
Committee on  
Staffs on the  
Annual Report  
upon the  
Clerical Staff  
at St. Luke's

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

The Committee on St. Luke's

16<sup>th</sup> February 1939  
 Printing Works  
 with recommend-  
 -ations for  
 promotions  
 under the 1936  
 Classification  
 Scheme, etc.

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

That they have had before them the Annual  
 Reports upon the Administrative Staff of the Printing  
 Section, the Secretary & Accountant's Office and the  
 Steamers Paper Store, together with those upon the Permanent  
 Male Clerical Staff at St Luke's Printing Works which  
 they have found generally satisfactory.

The Committee recommend -

(a) That the following Clerks who have reached  
 the maximum Class Salary, in their respective Classes  
 and whose Reports are entirely satisfactory, be promoted  
 in accordance with the 1936 Classification Scheme as under -

In the Printing Section -

[redacted] a Grade II Class 3 Clerk, 15/6 a

[redacted] Grade II Class 2 Clerk

In the Steamers Paper Store -

[redacted] a Grade II Class 2 Clerk, 15/6 a

[redacted] Grade II Class 1 Clerk

[redacted] a Grade II Class 3 Clerk, 15/6 a

[redacted] Grade II Class 2 Clerk

(b) That [redacted] a Grade I Division 1 Clerk in the  
 Printing Section, be granted a Personal Pensionable Salary  
 of £25 a year.

(c) That a [redacted] Deputy Supervisor, Printing Section,  
 be granted a gratuity of £50 in recognition of his work  
 in connection with the Printing Works Air Ranks  
 Precautions Scheme.

The foregoing promotions and increase of salary  
 to date from the 1<sup>st</sup> March 1939 inclusive.

3<sup>rd</sup> February 1939

A. Whitworth

Staff Committee

10 February 1939

It was agreed to concur in the foregoing  
 recommendations.

E. H. Martin

16 February 1939  
Approved

The Court approved thereof

Ordered

That the salaries of the Clerks, etc. be advanced from the 1<sup>st</sup> March 1939 as shown in the accompanying list which was laid before the Court

[REDACTED] a Woman Clerk had leave at her request to quit the service of the Bank on the 10<sup>th</sup> March

16/7

# A Court of Directors at the Bank

on Thursday, the 23<sup>rd</sup> February, 1939

## Resent

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor  
 Basil Gage Catterno, Esq. Deputy, Governor

Sir Alan Garrett Anderson, GBE, MC	Lord Stynley,
Dallas Gerald Mercer Bernard, Esq.	Accl Lubbock, Esq.
George Macaulay Booth, Esq.	Sir Otto Ernst Niemeyer GBE, KCB
Cameron Romantell Cobbold, Esq.	Sir Edward Robert Seacock, GCB
Lord Cairnmuyle	Lord Stamp, GCB, GBE
Sir Andrew Rae Duncan, GBE	Frank Cyril Tarkenton Esq.
Albert Charles Gladstone, Esq.	Halter Kennedy Shingham, Esq.
John Coldbrooke Hanbury-Williams Esq.	and
Edward Holland-Martin, Esq.	Arthur Whitworth, Esq.

The proceedings of the last  
 Court were read

27<sup>th</sup> February 1939

The amount of Gold held abroad on account of the Issue Department as on the evening of the 27<sup>th</sup> February was reported.

Minute of the  
Committee of  
Treasury,  
with observations  
-ations in  
regard to the  
rebuilding of  
the Manchester  
Branch etc

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

Committee of Treasury  
27<sup>th</sup> February 1939

The Committee further considered the confidential Report to the Governors from the Special Committee on Branches Remises etc., dated the 17<sup>th</sup> February 1939, suggesting that the Manchester Branch should be entirely rebuilt on its present site and that the Chambers attached to the Branch should be used as temporary accommodation during the building operations.

It was agreed to recommend to the Court of Directors

- (1) That the above suggestion be adopted.
- (2) That no part of the Bank's property, at Manchester or at any other Branch where it may be found desirable to rebuild on the existing site, be sold and that any surplus area, including that occupied by the Chambers, be retained as an open space with suitable safeguards thus assuring better light and air to the new premises and improving the conditions in the heart of the City concerned.

Agreed to

The Court agreed thereto

Minute of the  
Committee of  
Treasury  
recommending  
that [redacted]  
be appointed Auditor

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

Committee of Treasury  
27<sup>th</sup> February 1939

23<sup>rd</sup> February 1939

of the Bank  
Provident Society,  
on behalf of the  
Court in the  
room of [redacted]

It was agreed to recommend to the Court of Directors that [redacted] the Auditor, be appointed Auditor of the Bank Provident Society, on behalf of the Court in the room of [redacted] who has been appointed Principal of the Drawing Office

Agreed to.

The Court agreed thereto.

The annual Statement of Accounts of the Bank Provident Society for the year ended the 30<sup>th</sup> November 1938 was laid before the Court

Report of the  
Committee on  
Advances and  
Discounts  
on the business  
of the Bank  
during the  
past year  
with regard  
to Market  
Advances and  
Discounts

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

The Committee on Advances and Discounts Report to the Committee of Treasury for submission to the Court of Directors -

That they have examined statements for the year 1938 relating to the discount business of the Bank and to the advances to the Discount Market on Bills and Roaders; 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

Frank C. Links

16<sup>th</sup> February 1939

Approved

The Court approved thereof

26 February 1939  
 Minute of the  
 Committee on  
 Advances and  
 Discounts  
 recommending  
 the renewal  
 of facilities  
 to certain customers  
 in connection  
 with the  
 repayment of  
 Advances etc.

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

Committee on Advances and Discounts  
 16<sup>th</sup> February 1939

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 Advances,  
 in as far as covering an exchange of securities the facilities  
 afforded by Orders of Court of the 26<sup>th</sup> May 1938 and the 24<sup>th</sup>  
 November 1938 be renewed to the following customers pro. qm.

For an amount  
 not exceeding  
 £500,000  
 £250,000

Frank C. Hawks

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  
 16<sup>th</sup> February 1939

It was agreed to recommend to the Committee of  
 Treasury for submission to the Court of Directors that the  
 Discount Account of [redacted] which had  
 become dormant owing to an alteration in the constitution  
 of the firm, be re-opened with the former rating of 5.

Frank C. Hawks

Agreed to

The Court agreed thereto

23 February 1939

Report of the  
Staff Committee  
recommending  
the granting of  
a pension to  
D. H. V. Merritt,  
a Grade II Class 3  
Clerk in the  
Accountant's  
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 had before them the case of  
D. H. V. Merritt, a Grade II Class 3 Clerk in the Accountant's  
Department - particulars -

Born: 29 May 1910 Age: 28 years

Appointed 15 October 1938 Service: 10 years

Pensionable Salary, £320

Merritt has asked leave from the Service and requests that he be specially considered for a pension under the special offer authorized by the Court of the 20<sup>th</sup> October 1938 which is open to Clerks entering the Service before 1<sup>st</sup> January 1938. Although Merritt was not appointed until some 10 months after this date and is therefore not eligible for the grant of a pension under this offer, the Committee recommend that his request be granted, but, in view of the unsatisfactory nature of his Reports they are of the opinion that the amount to be granted should approximate between the pension due to him under the above offer (Org. £106-13-11) and that to which he would have been eligible had he retired on account of ill health (Org. £53-6-5).

They therefore recommend that under the provisions of the Trust Deed of the Superannuation Fund he be granted exceptionally a pension of £80 a year as from the 17<sup>th</sup> May 1939 inclusive.

E. H. Martin

10 February 1939

Approved

The Court approved thereof

23 February 1954

Report of the  
Staff Committee  
with a recommend-  
ation that

a Grade II Class 7  
Clerk, be granted  
leave of absence  
on full salary  
for six months  
to attend a course  
of training with  
a regular  
R.A.F. unit.

The following Report of the Staff  
Committee having been submitted -

The Staff Committee

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

The Air Ministry, recently, made an appeal to  
employers to release such qualified pilots of the R.A.F. Reserve  
and the R.A.F. Volunteer Reserve for continuous training for  
periods up to 24 months. This scheme aims to increase in  
the shortest possible time the number of fully trained pilots  
available for employment in the event of an emergency and to  
achieve this it is essential that all reserve pilots with the  
 requisite flying experience should be given continuous training  
with a regular R.A.F. unit. The appeal was published in the  
Press and followed up by letters to large employers, including  
The Bank of England.

It is unlikely that there will be many fully  
trained pilots in the service of the Bank and it is therefore  
proposed to reply to the Air Ministry that the Bank will  
endeavour to release pilots whose services are applied for by  
the Ministry for continuous training up to a period of 24 months.

At present there is only one pilot with the  
necessary experience, [redacted] and it is recommended  
that he be given leave from the Bank for six months to attend  
a special course.

While it is realised that the responsibilities  
financial and otherwise, should be shared by the Government,  
the Bank and the members of the Staff concerned, it has  
always been the Bank's wish that members of the Staff  
should not be out of pocket in consequence of service of this kind.  
Single men would no doubt profit if they received full salary  
from the Bank with their Air Force pay, in the neighbourhood  
of £476 per week in addition.

[redacted], who is married and has one child. 4

4 See amended  
Report with  
Committee Papers

18<sup>th</sup> February 1939

is receiving a salary of £260 a year and in his case it is recommended that he be given full salary during the six months' leave.

E. H. Martin

Chairman

Staff Committee

21<sup>st</sup> February 1939

Approved

The Court approved thereof

The appointment of five Probationary Women Clerks was reported.

[redacted] a Woman Clerk, had leave at her request to quit the service of the Bank on the 21<sup>st</sup> March.

The Accounts of the Works Department for the half-year ended the 30<sup>th</sup> November 1938 were laid before the Court.

An estimate of the Bank's profits for the current half-year was submitted.

See

# A Court of Directors at the Bank

on Thursday the 2<sup>nd</sup> March 1939

Present

The Rt Hon. Montagu Collet Norman, DSO, Governor

Sir Alan Garrett Anderson, GBE MP	Edward Holland Martin Esq
Dallas Gerald Mercer Bernard Esq	Lord Stynley
George Macaulay Booth, Esq	Sir Robert Moleworth Kenderley, GBE
Cameron Fomanell Cottola, Esq	Cecil Lubbock, Esq
Lord Craigmyle	Sir Otto Ernst Niemeyer, GBE, KCB
Albert Charles Elsdalome, Esq	Sir Edward Robert Keock, GCVO
Charles Evelyn Ambrose, Esq	Lord Stamp, GCB, GBE
Her Coldbrook Manbury-Killians Esq	Walter Kennedy Whigham, Esq

The proceedings of the last  
Court were read

2<sup>nd</sup> March 1929

The amount of Gold held abroad on account of the Issue Department as on the evening of the 1<sup>st</sup> March 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  
1<sup>st</sup> March 1929

It was agreed to recommend to the Court of Directors that a pension be granted in accordance with the scale and under the provisions of the Last Decree of the Superannuation Fund to-

A. M. Walker a Grade I. Division 3 Woman Clerk  
age 50 years on the 19<sup>th</sup> March 1929  
since 21 years: £125 a year from  
the 19<sup>th</sup> March 1929 and so on

Agreed to

The Court agreed thereto.

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

on the 23<sup>rd</sup> March

on the 27<sup>th</sup> March

on the 31<sup>st</sup> March

on the 31<sup>st</sup> March

# A Court of Directors at the Bank

on Thursday the 9<sup>th</sup> March 1939

Present

The Rt Hon Montagu Collet Norman, DSO, Governor

Dallas Erskine Mercer Bernard Esq.	Sir Robert Milesworth Kenderley <sup>GCB</sup>
George Macaulay Booth, Esq.	Leul Lubbock, Esq.
Cameron Farnantel Cobbold, Esq.	Sir Otto Ernst Niemeyer, GBE, KCB
Lord Craigmuir	Sir Edward Robert Peacock, GCMG
Albert Charles Gladstone Esq.	Lord Macaulay
Charles Twyczer Hambro Esq.	Frank Cyril Marks, Esq.
John Coldbrooke Stanbury, Williams <sup>Esq.</sup>	Haller Kennedy Whigham, Esq.
Lord Hynodley	Arthur Whitworth Esq.

The proceedings of the last  
Court were read.

9<sup>th</sup> March 1939

The amount of Gold held abroad on account of the Issue Department as on the evening of the 5<sup>th</sup> March was reported.

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  
8<sup>th</sup> March 1939

It was agreed to recommend to the Court of Directors that in compliance with the request of His Majesty's Treasury, a Sterling Account in connection with the proposed [redacted] be opened in the Drawing Office.

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  
8<sup>th</sup> March 1939

It was agreed to recommend to the Court of Directors that the Agent at the Liverpool Branch be authorised to make a donation of 10 guineas to the Liverpool Personal Service Society, on the understanding that the Bank's name is not disclosed.

Agreed to

The Court agreed thereto.

9<sup>th</sup> March 1939  
 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> March 1939

It was agreed to recommend to the Court  
 of Directors that a pension be granted in accordance  
 with the scale and under the provisions of the Trust  
 Deed of the Superannuation Fund to

A. St. Anne, a Principal in the Accountant's  
 Department age 65 years on the  
 28<sup>th</sup> March 1939; served 14 years;  
 £866 13 4 a year from the 28<sup>th</sup>  
 March 1939 inwards

Agreed to

The Court agreed thereto

The Accounts of St Luke's  
 Printing Works for the half year ended  
 the 30<sup>th</sup> November 1938 were laid before  
 the Court.

The appointment of six Probationary  
 Women Clerks was reported.

[redacted] a Woman Clerk,  
 had leave at her request to quit the service  
 of the Bank on the 4<sup>th</sup> April.

9<sup>th</sup> March 1939  
Minute of the  
Committee of  
Treasury  
regarding  
By Law 13

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

Committee of Treasury  
8<sup>th</sup> March 1939

The accompanying letter from Messrs  
Freshfields, Luce & Munns and copy opinion of Counsel  
as to a suggested amendment of By Law 13 having been  
considered, it was agreed that the following be submitted  
for the approval of the Court of Directors-

1. Draft Resolution to be proposed at the Half Yearly  
General Court in September next.
2. Draft advertisement of the General Court.
3. Draft notice to those Proprietors to whom in the  
usual course notices of General Courts are sent.

Freshfields Luce & Munns

New Bank Buildings  
31 Old Square  
London E.C. 2  
25<sup>th</sup> February 1939

Private and Confidential

Dear Sir

I have now obtained Counsel's Opinion with  
regard to the provision of pensions for Executive Directors  
and send you two copies of this Opinion together with  
two copies of each of the following documents which have  
been settled by Counsel-

- (1) Proposed new By Law
- (2) Resolution to be submitted to General Court
- (3) Advertisement to be inserted in the newspapers
- (4) Notice to be given to Proprietors who have asked  
for notices.

I am, Dear Sir,  
Yours faithfully,

The Secretary  
Bank of England, E.C. 2

9<sup>th</sup> March 1939Ex parte The Bank of Englandre By-LawsOpinions

1. In my opinion the draft of the proposed By-Law XIII as now submitted (to which I have added my comments) is satisfactory for its intended purpose.
2. In my opinion under a By-Law in this form the Court of Directors would be authorised to appropriate to a pension's fund the whole of the annual sums placed at their disposal under the By-Law in any year after providing for salaries of Executive Directors for that year if they so thought fit.
3. In my opinion under the same By-Law it would be competent for the Court of Directors to establish a Trust Fund out of which pension's to Executive Directors would be paid in accordance with Regulations to be made from time to time by the Court of Directors.

London's Lane

25<sup>th</sup> February 1939Bank of EnglandDraft Resolution amending By-Law XIII

That the By-Laws be altered by the omission from By-Law XIII of the paragraph added by Resolution of the General Court dated the 22<sup>nd</sup> September 1932 and the substitution thereof of a paragraph in the following terms:-

The Court of Directors may at any time and from time to time engage the exclusive services of any member of the Court of Directors and may remunerate any member

7<sup>th</sup> March 1939

"to engaged in respect of such services and may create and maintain a fund for the grant of pensions to Members of the Court of Directors who shall have rendered exclusive services to the Bank. For these purposes there shall be placed at the disposal of the Court of Directors as from the 1<sup>st</sup> March 1939 an annual sum not exceeding in any year the sum of £20,000.

Settled

  
 Director's Seal
25<sup>th</sup> February 1939Bank of EnglandDraft Advertisement of General Court

Bank of England

[Date]

The Court of Directors of the Treasury and Company  
of the Bank of England give notice

That a General Court will be held at the Head Office  
of the Bank on the                    at o'clock [to ]

Insert  
reference to  
general business  
of the Meeting

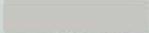
At this Court a proposal will be made for altering  
the By Laws in relation to the remuneration of Members of the Court  
rendering exclusive services to the Bank by extending By Law VIII  
to the provision of pensions and by increasing the fund applicable  
under the By Law.

A copy of the proposed alterations may be inspected  
by any Proprietor either at the Head Office of the Bank or at  
the office of Messrs Freshfields, Leice<sup>r</sup> & Munns, New Bank  
Buildings, 31 Old Bailey EC2 at any time during business  
hours or will be sent to any Proprietor who makes written  
application to the Bank.

A Member is not qualified to vote etc.

Add the usual  
statement as to  
voting rights and  
any other general  
matters.

Settled

  
 Director's Seal
25<sup>th</sup> February 1939

9<sup>th</sup> March 1939

Bank of England  
 Draft Notice to Representatives to whom Notices  
 of General Court are sent.

Bank of England  
 [Date]

I have to acquaint you that a General Court  
 will be held at the Bank on the at o'clock

Reference to  
 any general  
 business of  
 the Meeting

[to

]

At this Court a proposal will be made for  
 altering the By Laws in relation to the remuneration of Members  
 of the Court rendering without service to the Bank by extending  
 By Law XIII to the provision of pensions and by increasing the  
 fund applicable under the By Law.

A full copy of the proposed alterations can be  
 inspected by you at my office or at the Office of Messrs  
 Freshfields (see Annex), Mid Bank Buildings, 31 Old Jewry,  
 E.C.3 at any time during business hours or will be sent to  
 you upon your making written application to the Bank.

I am

Yours obedient servant

Secretary

Sd/-

Lincolns Inn

25<sup>th</sup> February 1939

See Court  
 15<sup>th</sup> February 1939

Consideration  
 deferred

*[Signature]*  
 B.E.

Consideration thereof was  
 deferred

# A Court of Directors at the Bank

on Thursday, the 16<sup>th</sup> March, 1959

Present—

The Rt. Hon. Montagu Collett Norman, DSO, Governor  
Basel Gage Catherins Esq. Deputy Governor.

Sir Alan Garret Anderson, GBE, MP	Sir Robert Mollsworth, Minister of State, GBE
Dallas World Mercer Howard Esq.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Sir Otto Ernst Meininger, GBE, KCB
Cameron Romantia Cottola Esq.	Lord St. Aust
Lord Craigmyle	Lord Stamp, GCB, GBE
Sir Andrew Neil Duncan, GBE	Frank Cyril Sparks Esq.
Albert Charles Gladstone, Esq.	James George Kerr Esq. CML, CBE
Charles Evelyn Hambro, Esq.	Walter Kennedy, Whigham, Esq.
John Colabrook Hanbury Williams Esq.	and
Lord Styncler	Arthur Whitworth, Esq.

The proceedings of the last  
Court were read.

16<sup>th</sup> March 1939

The amount of Gold held abroad on account of the Issue Department as on the evening of the 15<sup>th</sup> March 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  
15<sup>th</sup> March 1939

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 -

(a) In accordance with the scale to -

A. L. Bennett

a Grade II Class I Woman Clerk

age 46 years: service 20 years: £103.8  
a year from the 15<sup>th</sup> April 1939 inclusive.

T. A. M. Marshall (Mrs)

an Auxiliary Woman Clerk: age 45 years:

service 13 years: £52 a year from the  
1<sup>st</sup> April 1939 inclusive.

A. T. A. Malton

an Inspectoral & Lark's Printing

Works: age 61 years: service 34 years:  
who in the opinion of the Bank medical  
officer is unfit for further service.  
£46. 11. a year from the 8<sup>th</sup> April  
1939 inclusive.

(b) In accordance with the terms of an Order of Court of the  
20 October 1938 to -

G. A. J. Legge

a Grade II Class I Clerk in the

Cashiers Department and Branches:

age 36 years: service 17 years:

£72. 6. 8 a year from the 26<sup>th</sup> March  
1939 inclusive.

Agreed to

The Court agreed thereto.

16<sup>th</sup> March 1939

Balance Sheets of the Clerks' Guarantee Fund, the Samaritan Fund and the Special Pension's Reserve Fund were laid before the Court.

The Accounts of the Bank for the Half Year ended the 28<sup>th</sup> February 1939 were laid before the Court together with the following Minute of the Committee of Treasury -

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

Committee of Treasury  
15<sup>th</sup> March 1939

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 23<sup>rd</sup> instant

That a half year's dividend of interest and profits be made on the 5<sup>th</sup> April next of 6 percent less Income Tax.

Consideration postponed

Consideration of which was postponed until next Thursday

Secy

# A Court of Directors at the Bank.

on Thursday the 23<sup>rd</sup> March, 1939

Present

The Rt Hon. Montagu Collet Norman, D.S.O. Governor.  
 Basil Gage Cuthbert, Esq., Deputy Governor

George Macaulay Booth, Esq.

Cecil Lubbock, Esq.

Cameron Romanell Cottola, Esq.

Sir Edward Robert Scaevock, G.C.I.O.

Lord Craigmuir

Lord Strathairn

Sir Andrew Neil Duncan, G.B.E.

Frank Cyril Larko, Esq.

Charles Cecil M. Hambro, Esq.

James George Hear, Esq., C.M.G. C.B.E.

John Coldbrook Stanbury Williams, Esq.

Haller Kennedy Whigham, Esq.

Sir Robert Mordaunt Kimberley, G.B.E.

Arthur Whitworth, Esq.

The proceedings of the last  
 Court were read.

23<sup>rd</sup> March 1939

The Governor again laid before the Court a Minute of the Committee of Treasury of the 15<sup>th</sup> March 1939 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  
16<sup>th</sup> March 1939

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 loans 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

25<sup>th</sup> March 1939

shall be made shall be agreed in formally on each occasion with the Bank and be notified officially to the Bank without delay, by warrant on the signature of two Lords.

I am,

Yours very faithfully,

John Simon

The Governor and Deputy Governor  
Bank of England

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

22<sup>nd</sup> March 1939

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

E. J. Marples, an Auxiliary Woman Clerk: age 50 years  
on the 4<sup>th</sup> April 1939: since 21 years

£84 a year from the 4<sup>th</sup> April 1939 inclusive

E. F. Brick

Assistant (Woman) Superintendent,

Renting Station, Luke's Renting

Works: age 60 years on the 19<sup>th</sup> April 1939

since 22 years: £60.7.4 a year from

the 19<sup>th</sup> April 1939 inclusive

Agreed to

The Court agreed thereto.

25<sup>th</sup> March 1929

Minute of the  
Committee on  
St Luke's  
recommending  
that the  
Bowling Green  
at the St Luke's  
Sports Ground  
be re-laid

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

Committee on St Luke's  
17<sup>th</sup> March 1929

The Committee had before them a Note with regard to the unsatisfactory conditions of the Bowling Green at the St Luke's Sports Ground.

In their opinion, the Green should be re-laid with "inland" turf as being the only satisfactory method of rendering it fit for play, and it was agreed to recommend to the Committee of Treasurers for submission to the Court of Directors that this course be adopted and that an expenditure of approximately £200 from the Funds of St Luke's be sanctioned for the purpose.

A. What worth

Agreed to.

The Court agreed thereto.

The appointment of five  
Rotationalary Women Clerks was reported.

# A Court of Directors at the Bank

on Thursday the 30<sup>th</sup> March, 1939

Present

Basel Gage Callens Esq. Deputy Governor

Sir Alan Garrett Anderson, GBE, MP Lord Stynley

Dallas Corda Mercer Romana Esq. Sir Robert Moleworth Munderley GBE

Cameron Romantul Cobbold Esq. The Hon. Roland Dudley Kilson, BSO, MC

Patrick Ashley Cooper Esq. Cecil Lubbock Esq.

Lord Craigmylo Sir Edward Robert Skewton GCB

Albert Charles Gladstone Esq. Lord St Aust

Charles Evelyn Maitre Esq. Frank Cyril Larkes Esq.

Thos Coldbrook Stanbury Williams Esq. James George Weir Esq. CMS, CBE

Edward Holland Martin Esq. Arthur Whitworth Esq.

The proceedings of the last  
Court were read.

30<sup>th</sup> March 1939  
 Minute of the  
 Committee  
 of Treasury  
 recommending  
 the granting  
 of pensions  
 and an  
 allowance

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

Committee of Treasury  
 29<sup>th</sup> March 1939

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 -

M<sup>r</sup> Taylor, Lending Electrician in the  
 Works Department, age 65 years;  
 service 23 years: £99 19 8 a year  
 from the 29<sup>th</sup> April 1939 inclusive.

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

M<sup>rs</sup> [redacted] Widow of [redacted] a Pensioner  
 formerly a 2<sup>nd</sup> Class Clerk in the  
 Dividend Office £70 a year  
 from the 26<sup>th</sup> November 1937  
 inclusive.

Agreed to

The Court agreed thereto.

It was reported that [redacted]  
 a Grade II Class 2 Woman Clerk, was suspended  
 on the 23<sup>rd</sup> March for unsatisfactory conduct.

The appointment of five Probationary  
 Women Clerks was reported.

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

on the 31<sup>st</sup> March

on the 28<sup>th</sup> April

## A Court of Directors at the Bank

on Thursday the 6<sup>th</sup> April 1939

Present

Basel Sage Catterno Esq., Deputy Governor

<p> <i>Mr Alan Garrett Anderson, GBE, MP</i>  <i>Dallas Gerald Mercer Bernard Esq.</i>  <i>Cameron Romantell Cobbold Esq.</i>  <i>Patrick Ashley Cooper Esq.</i>  <i>Albert Charles Gaddstone Esq.</i>  <i>Edward Holland Martin Esq.</i>  <i>Lord Hynodley</i> </p>	<p> <i>Mr Robert Milesworth Kinsley GBE</i>  <i>The Hon Roland Dudley Kitson, DSO MC</i>  <i>Cecil Lubbock Esq.</i>  <i>Mr Otto Ernst Niemeyer GBE KCB</i>  <i>Mr Edward Robert Peacock GCVO</i>  <i>Walter Kennedy Whigham Esq.</i>  <i>Arthur Whitworth Esq.</i> </p>
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The proceedings of the last Court were read.

6<sup>th</sup> April 1939  
 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  
 5<sup>th</sup> April 1939

It was agreed to recommend to the Court  
 of Directors that pensions be granted <sup>under the provisions</sup> ~~in accordance with~~  
 of the Fund held ~~the scale~~ of the Superannuation Fund -

(a) In accordance with the scale and the terms of an  
 Order of Court of the 14<sup>th</sup> May 1936 to -

F. F. Turner a Grade II Class 1 Clerk in the  
 Cashier's Department and Branches:  
 age 61 years: service 42 years:  
 £468. 6. 8 a year from the 1<sup>st</sup> July  
 1939 inclusive

(b) In accordance with the scale to -

E. P. M. Limer an Auxiliary Woman Clerk: age  
 50 years on the 19<sup>th</sup> April 1939: service  
 20 years: £80 a year from the 19<sup>th</sup>  
 April 1939 inclusive.

H. A. Ramsdale an Auxiliary Woman Clerk: age 40  
 years: service 20 years: who, in the  
 opinion of the Bank's Medical Officer  
 is unfit for further service: £80 a year  
 from the 1<sup>st</sup> May 1939 inclusive

Agreed to

The Court agreed thereto.

The House List of Governors  
 and Directors for the ensuing year was  
 submitted and it was resolved that it  
 be advertised as usual.

6 April 1939

1939

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, DSO Governor  
 " Basil Gage Callorns, Esq. Deputy Governor

For Directors

<p>           Sir Alan Gaird Anderson GBE, MP            Dallas Corral Mercer Bernard, Esq.            George Macaulay Booth Esq.            Cameron Fremantle Colbold Esq.            Patrick Ashley Cooper, Esq.            Lord Craigynfe            Sir Andrew Kell Duncan, GBE            Albert Charles Gladstone Esq.            Charles Evelyn Hambro Esq.            John Goldbrock Stanbury Williams Esq.            Edward Hollman Martin Esq.            Lord Hynedley         </p>	<p>           Sir Robert Milesworth Kenderley, GBE            The Hon Roland Dudley Kitson DSO MC            Cecil Lubbock Esq.            John Martin Esq.            Sir Otto Ernst Meiniger GBE, KCB            Sir Edward Robert Peacock GCB            Lord St. Just            Lord Stamp, GCB GBE            Frank Cyril Tarks, Esq.            James George Beer, Esq., CBE            Walter Kennedy Whigham Esq.            Arthur Wheelworth Esq.         </p>
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The Election for the Governor and Deputy Governor will be held at the Bank on Tuesday the 18 April and for Directors on Wednesday the 19 April from 11 am to 11 pm

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

Committee of Treasury  
 5 April 1939

With reference to the Election of Members of the Committee of Treasury for the ensuing year, it was agreed to recommend to the Court of Directors -

Minute of the Committee of Treasury with regard to the election of the Committee of Treasury and the appointment of the Standing Committee for the ensuing year

6<sup>th</sup> April 1939

That the Voting Papers be issued on  
Thursday the 6<sup>th</sup> April.

That the Voting take place at the Court on  
the 20<sup>th</sup> April and that Directors who so desire be allowed  
to record their Votes after making their declaration of Office  
on Wednesday the 19<sup>th</sup> April.

That the Votes be counted after Court on the  
20<sup>th</sup> April and

That the Standing Committee be appointed on  
Thursday the 27<sup>th</sup> April

Agreed to.

The Court agreed thereto

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

[redacted] on the 29<sup>th</sup> April  
on the 3<sup>rd</sup> May

Letters from  
Messrs  
Freshfields  
Leech & Munro  
with a Commission  
to the premises  
formerly occupied  
by the Hull Branch  
and an agreement  
for lease to

The following letters from Messrs  
Freshfields Leese & Munro having been  
submitted -

Freshfields Leese & Munro

New Bank Buildings

31 Old Jewry  
London, E.C.2

30<sup>th</sup> March 1939

Dear Sir,

Sale of Hull Branch.

With reference to our letter of yesterday's date  
we have now received the Conveyance of the above property  
which has already been executed by the three Purchasers.  
The Conveyance is in a form proper to be sealed by the Bank  
and we accordingly enclose it for this purpose.

[redacted] 574

22/4/39

6<sup>th</sup> April 1939

As soon as the Conveyance has been sealed you will no doubt return it to us.

We are, dear Sir

Yours faithfully,

Ashfield, Leese Mansions

The Chief of Establishments

Bank of England, E.C.2

Ashfield, Leese Mansions

New Bank Buildings

31 Old Lewy

London E.C.2

31<sup>st</sup> March 1939

Dear Sir

Clarence Farm Stables

We beg to acknowledge the receipt of your letter of the 29<sup>th</sup> instant returning the sketch of the notice boards proposed to be put up by Messrs [redacted]

We enclose the agreement of the least to them of the property which has been settled in accordance with your instructions and which we can advise is in a form proper to be sealed by the Bank.

If after the document has been sealed accordingly you will return it to us we will complete the matter and send the conveyance forward by the County Court Clerk.

We are, dear Sir

Yours faithfully,

Ashfield, Leese Mansions

The Chief of Establishments

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.

## A Court of Directors at the Bank

on Thursday the 13<sup>th</sup> April 1939

### Present

Basel Sage Caterino Esq. Deputy Governor

Dallas Gerald Moran Bernard Esq.	Cecil Lubbock Esq.
George Macaulay Booth Esq.	Sir Otto Ernst Metzger CBE KC CB
Patrick Ashley Cooper Esq.	Sir Edward Robert Peacock GCMG
Albert Charles Gladstone Esq.	Lord Stamp GCB CBE
Edward Holland Martin Esq.	Frank Cyril Hanks Esq.
Lord Sutherland	James George Weir Esq. CMLC CBE
Sir Robert Motenworth Kenderdley	Haller Kennedy Whigham Esq.
The Hon Roland Dudley Kilson <sup>43E</sup> <sub>HC</sub>	Arthur Whitworth Esq.

The proceedings of the last Court were read.

A Statement of the accommodation afforded to Bill Brokers etc, during the past week was read.

13 April 1934

Mr Gladstone reported that, following on the Order of Court of the 6<sup>th</sup> April, the Common Seal was affixed that day in the presence of Mr Holland Martin, Mr Cottola and himself to a conveyance to Mr [redacted] of the premises formerly occupied by the Hull Branch and to an Ingressment of a Lease to [redacted]

It was reported that arrangements had been made for Mr Bernara to act as alternate to Mr Stanbury-Williams at the Meeting of the Committee on Advances and Discounts to be held that day.

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

The appointment of four Probationary Women Clerks was reported.

