

Mf

Governors, elected 18 April 1939

	Declaration made before	Date 1939
The Rt Hon Montagu Collier Norman Governor 250	Mr Catterns, as Deputy Governor for the preceding year	18 April
Basil Sage Catterns, Esq. Deputy Governor	Mr Norman as Governor for the preceding year	18 April



G4/162
2078/3

Directors elected 19th April 1939

	Declaration made before the	Date 1939
Sir Alan Garrett Anderson GBE, MC *	Governor	19 April
Dallas Lewis Mercer Bernard Esq.	Governor	19 April
George Macaulay Booth Esq.	Governor	19 April
Cameron Rowanston Cottrell Esq.	Deputy Governor	24 April
Patrick Ashley Cooper Esq.	Deputy Governor	20 April
Lord Craigmyle	Deputy Governor	1 st May
Sir Andrew Rae Duncan, GBE	Governor	19 April
Albert Charles Gladstone Esq.	Governor	19 April
Charles Evelyn Hambro Esq.	Deputy Governor	25 th April
John Coldbrook Hambury Williams Esq.	Governor	19 April
Edward Holland Martin Esq.	Governor	19 April
Lord Moydley, GBE	Governor	19 April
Sir Robert Hollesworth Hundersley GBE	Deputy Governor	20 April
The Hon Roland Audley Nelson, DSO MC	Deputy Governor	20 April
Luci Lubbock Esq.	Governor	19 April
John Martin Esq.	Governor	31 st May
Sir Otto Ernst Meyer GBE KCB	Governor	19 April
Sir Edmund Robert Racoek GVO	Governor	19 April
Lord St. Aust ^B	Governor	19 April
Lord Stamp GCB GBE	Deputy Governor	20 April
Frank Cyril Tanks Esq.	Deputy Governor	20 April
James George Wier Esq. CMLC CBE	Governor	19 April
Walter Kennedy Whigham Esq.	Governor	19 April
Arthur Whitworth Esq.	Deputy Governor	4 May

* Resigned on his appointment as President of the Board of Trade 11th January 1940
 * Appointed to the Wardenship of the Children's Hundreds 29th January 1940.
 & Created GBE 8th June 1939
 B did not come forward for re-election in 1940

A Court of Directors at the Bank

on Thursday the 20th April 1939

Present

The Rt Hon. Montagu Collett Norman, DSO, Governor
 Basil Gage Callens, Esq, Deputy Governor

Sir Alan Garrett Anderson, GBE MP, Lord Lubbock, Esq.

George Macaulay Booth, Esq.

Sir Otto Ernst Meyer, GBE, MBE

Patrick Ashley Cooper, Esq.

Sir Edward Robert Leach, GCMG

Sir Andrew Rae Duncan, GBE

Lord St. Aust

Albert Charles Gladstone, Esq.

Lord Stamp, GCB, GBE

John Goldbrooke Hambury Williams, Esq.

Frank Cyril Travis, Esq.

Edward Holland Martin, Esq.

James George Wear, Esq, CMG, CBE

Sir Robert Milnesworth Kindersley, GBE

and

The Hon Roland Dudley Nelson DSO, MC Walter Kennedy Whigham, Esq.

The proceedings of the last Court
 were read.

20th April 1939

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

Minute of the
Committee of
Treasury
with
recommendation
in regard to the
signing powers
of the Principal
and Deputy Principal
of the Foreign
Exchange Section.

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

Committee of Treasury
19 April 1939

"It was agreed to recommend to the Court of Directors
that authority be given to the Principal and Deputy Principal
of the Foreign Exchange Section to sign "for the Chief Cashier"
routine letters emanating from the Foreign Exchange Section
and to countersign "for the Chief Cashier" letters ordering
payments and movements of gold and securities from the
accounts abroad in the name of the Bank of England."

Agreed to

The Court agreed thereto.

Minute of the
Committee of
Treasury
with recommendations
in regard to the
custody of the
Keys of the
Directors' Safe.

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

Committee of Treasury
19 April 1939

"It was agreed to recommend to the Court of Directors
that the three Keys (together with their duplicates) of the Directors'
Safe "A" in the Committee Room on the first floor, containing
the seal of the Corporation, and of Directors' Safe "C" in the room
on the ground floor occupied by the Governor's Private Secretary,
be kept as follows -

No 1 Keys	by the Governors
No 2 Keys	by the Executive Directors
No 3 Keys	by a Director, other than an Executive Director, who, after use, shall hand them

20 April 1939

Each in a sealed envelope, to the Secretary,
for safe custody

Agreed to

The Court agreed thereto

Minute of the
Committee of
Treasury
with its
recommendation
for the granting
of a pensionThe following Minute of the Committee
of Treasury having been readCommittee of Treasury
19 April 1939

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 October 1938 and under the
provisions of the Trust Deed of the Superannuation Fund to -

R. H. Johnson, a Grade II Class 1 Clerk in the Cashier's
Department and Branches: age 38 years;
since 17 years: £173.6.8 a year from the
1st May 1939 inclusive

Agreed to

The Court agreed thereto

Minute of the
Staff Committee
with recommendations
for appointment theretoThe following Minute of the Staff
Committee having been read -Staff Committee
14 April 1939

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

a That the following appointments be made -

20 April 1939

In the Accountant's Department to fill the vacancies caused by the retirement of A. H. Hume, a Principal, G. S. B. Hume, an Assistant Principal and E. M. F. White, a Grade 1 Division 1 Clerk -

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

[redacted] Grade 1 Division 1 Clerks, to be
Assistant Principals

[redacted] Grade 1 Division 2 Clerks, to be
Grade 1 Division 1 Clerks

[redacted] a Grade 11 Class 1 Clerk } to be Grade 1
Grade 11 Class 1 Clerks } Division 2 Clerks
in the Chief Accountant's
Correspondence Office

In the Chief Accountant's Correspondence Office -

[redacted] a Grade 11 Class 1 Clerk in the Accountant's
Department, to be a Grade 11 Class 1 Clerk
with seniority next above [redacted]

[redacted] a Grade 11 Class 2 Clerk in the Accountant's
Department, to be a Grade 11 Class 2 Clerk

In the Cashiers Department

To fill the vacancies caused by the retirement of B. W. Mackenzie, Second Cashier, and H. H. Bell, Cashier and the appointment of [redacted] to be an Assistant Principal -

In the Treasury -

[redacted] Assistant Principal of the Branch
Bank Office, to be Second Cashier
Sub Cashiers to be Cashiers

[redacted] a Grade 1 Division 2 Clerk in the
Cashiers Department, to be a Sub Cashier

20 April 1939

In the Branch Banks Office

an Assistant Principal in the
Cashiers Department, to be Assistant
Principal

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

In the Cashiers Department

a Grade 1 Division 1 Clerk, to be
an Assistant Principal

a Grade 1 Division 2 Clerk in the
Branch Banks Office, to be a
Grade 1 Division 1 Clerk

a Grade 1 Division 2 Clerk, to be a
Grade 1 Division 1 Clerk

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

Also -

a Grade 2 Class 2 Clerk in the
Security Paper Store, to be a Grade 2
Class 2 Clerk. [redacted] has applied
to return to the Head Office for reasons
of health and the transfer has the
approval of the Committee on Staff.

In the Staff Women Clerks -

To fill vacancies and to provide additional
superiorities in the Local and Colonial Offices -

a Grade 1 Division 2 Clerk, to be a
Principal Clerk

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

Grade 2 Class 1
Clerks } to be Grade 1
Division 3 Clerks
a Grade 2 Class 2
Clerks }

20 April 1939

a Grade II Class 3 Clerk, to be as
Grade I Division 3 Clerk with
2 months' rest above

Also

a Grade II Class 1 Clerk at the
Birmingham Branch to be
transferred to the Head Office
as from the 1st April 1939

At the Newcastle Branch -

To fill the existing vacancy -

a House Porter and Watchman at
Head Office, to be a Porter with the
wages of 5th class and 1st class attaching to
office: the appointment to take
place as soon as convenient.

B (1) That the undenominated 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 23rd February 1939

As from the 4th March 1939

As from the 11th March 1939

20 April 1939

As from the 24 March 1939As from the 30 March 1939As from the 9 April 1939

(2) That the undermentioned Probationary Women Clerks remain on probation until such time as they are able to produce the Employment Certificate required under the Order of Court of the 17 October 1938.

Appointed 23 February 1939

14 March 1939

24 March 1939

9 April 1939

(3) That [redacted], a Probationary Woman Clerk, whose appointment to the Permanent Staff was postponed for three months by the Court on the 17 November 1938 on account of her health and whose Medical Reports are still not satisfactory remain on probation until such time as she is able to satisfy the Medical Officer.

That a Gratuity of £20 be granted to [redacted]
a Grade I [redacted] Shortland Island in

26 April 1939

recognition of her services as Confidential Typist to the [redacted] in which capacity she has worked over 100 hours overtime.

D. That [redacted] a Grade 2 Clerk in the Cashiers Department and Branches who is a freemason in the City of London Lodge, be granted special leave for three months to enable him to undertake full-time employment in connection with the expansion of his unit with such salary as will bring his Annual Pay up to the total of the Bank Salary.

The Committee report

That they have considered the question of the appointment of Workmen to the Permanent Staff of the Works Department which under the existing Regulations is limited to men of 35 years and under.

Owing to the further occupation of the New Building it has become necessary for the Clerk of Works to increase his Staff - he reports great difficulty in obtaining men with the required qualifications since applicants are often over the age limit and therefore ineligible for permanent appointment; in this connection he has had two men, both aged 42 years, whom he wishes to appoint as Foreman Painter and Painter.

The Committee therefore recommend

1. That permission be given for the appointment of these two men on the Permanent Staff of the Works Department.
2. That in future the age limit of 35 years be allowed to be exceeded in cases where suitable men of the necessary experience are unobtainable within the present age limit.

E. H. Martin

Agreed to

The Court agreed thereto.

30 April 1939
Report of the
Staff Committee
with respect to
[redacted]
in regard to

[redacted]
[redacted]

The following Report of the Staff
Committee having been submitted.

The Staff Committee

Report to the Committee of Inquiry for submission to the Court
of Directors.

That they have had reference to the case of [redacted]

is

Born 30 December 1908 Age 30 years

Elected 5 April 1928 Since 11 years

Salary £190 per annum

During the early part of her service she obtained only
average Reports but latterly there have been unsatisfactory
both from the point of view of the execution of her work and her
conduct in general.

She has worked in two different Offices and on
more than one occasion a request has been made by the
Principal concerned that she be moved to another Office
on account of the unsatisfactory nature of her work and
conduct.

She has been interviewed more than once by the
Superintendent of Women Clerks on the subject of her Reports
and has warned as to the seriousness of the consequences
should another unsatisfactory Report be forthcoming.

On the 23rd March last she was suspended for
having publicly spoken of her Principal in a manner
considered to be detrimental to discipline.

Having regard to all the facts, the Committee
are of the opinion that she is not suitable for retention in the
Service and they accordingly recommended that she be
asked to resign immediately. That she be granted one
month's salary, in lieu of notice and her salary be paid
during her suspension.

E. H. Wrentham

14 April 1939

Approved

The Court approved thereof

20 April 1939

Report of the
Staff Committee
with recommendations
in regard to
allowances from the
Superannuation
Fund to widows
of Clerks and
Pensioners.

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 it has been brought to their notice that there may be widows of members of the Staff and of pensioners who, although eligible under the Regulations for consideration for the grant of an allowance from the Superannuation Fund, have as yet made no application therefor. The Committee are of opinion that any such persons should be given the opportunity of making application for the grant of an allowance.

They therefore recommend -

1. That those widows who can be traced, and who are eligible, be notified that they may apply for the grant of an allowance in accordance with the present scale; Allowances to be granted from the 1st March 1934 (the date of the establishment of the Superannuation Fund) in the case of a widow whose husband died before that date and in other cases from the date of the husband's death.

2. That in future when a Clerk or pensioner dies the widow, if eligible, be advised that she may apply for an allowance.

F. A. Martin

14 April 1939

Approved

The Court approved thereof

Report of the
Staff Committee
with recommendations
in regard to the
Royal Air Force
Volunteer Reserve
(RVR Section)

The following Report of the
Staff Committee having been submitted -

20 April 1939

The Staff Committee

Report to the Committee of Treasury for submission to the
Committee of Privileges -

Royal Air Force Volunteer Reserve (Pilot Section)

A. That with reference to the Order of Council of the 23rd February, 1939 under which it was agreed that the Bank should endeavour to release qualified pilots for special training, they have considered the case of [redacted] a Grade 11 Class 3 Clerk who has been approached by the Royal Air Force authorities with a view to his obtaining leave of absence for six months for this purpose.

As [redacted] is unmarried and has no relatives dependent upon him, the Committee recommend that he be granted six months special leave with salary at the rate necessary, during the period, to be paid from the Royal Air Force up to the total of his Bank Salary, (£260 per annum).

B. That they have reviewed the position as regards additional premiums payable to cover flying risks in respect of those members of the Staff serving in the Reserve. At present the cost of the additional premiums payable in respect of a Clerk's assurance with the Bank Provident Society, up to a maximum of £200 of assurance to be borne by the Bank and as regards Personal Accident Insurance, the premiums are paid as to two thirds by the Bank. Since the inception of the Scheme in 1937 the total sum paid in respect of the remaining one third by the five members of the Staff at present serving in this Reserve amounts to £92-1.

In view of the fact that these men are carrying out duties of a national character the Committee recommend, as regards pilots who satisfy the Air Ministry as to their propriety -

- (1) That the whole of the premiums payable on account of Personal Accident Insurance in future be borne by the Bank
- (2) That the Bank should refund the amount of premiums paid by them since the inception of the scheme

20 April 1939

E. H. Martin

14 April 1939

Approved

The Court approved thereof

The following Report of the Staff Committee having been submitted-

Report of the
Staff Committee
with a
Recommendation
in regard to the
Bank's liability
regarding wages
to an employee
during
sickness

The Staff Committee

Report to the Committee of Messrs. for submission to the
Court of Directors

That they have considered the question of the
Bank's liability regarding wages to an employee during
sickness in the light of the recent decision of the Court of Appeal
in the case of [REDACTED] Messrs. Freshfields, whose
opinion was sought, advised as follows-

The position of an Employee absent through sickness is
that such absence neither determines the contract
nor entitles the Employer to withhold or make any
deduction in the payment of wages. In the absence
of some special provision for such a case in the
Contract of Service, relief from liability to pay wages
during sickness can only be obtained by
determining the Contract of Service.

It follows therefrom that in the absence of guidance
acceptable to a Court of Law that an employee had assented
to a reduced scale of pay during sickness he would be
entitled to recover from the Employer full pay during the
whole of his absence. As the Bank has a scale of reduced pay
during sickness for the different categories of Staff in the
Bank, the various terms of Service have been examined from the
point of view of possible legal claims for recovery of full
Salary during sickness.

It is submitted that claims of this nature would

20 April 1939

be instituted against the Bank to any large extent as so far as the Clinical Staff are concerned any such action might prejudice their position in the Service and as regards the Non-Clinical Staff, the short notice required to terminate engagement would minimise any possible liabilities in this respect. They therefore recommend -

1. That so far as existing Staff are concerned no action be taken.
2. With regard to future entrants to the Service that -
 - (a) The following additions, as advised by Messrs Freshfields "Leeds Munro" be made where necessary to the Rules and Regulations concerning their employment - Salaries (or Wages) during Sickness will be paid "in accordance with the scale determined by the Bank from time to time."
 - (b) Copies of the Rules and Regulations are not distributed to the Staff concerned, signed statements be obtained that the clause has been read.

E. H. Martin

14 April 1939

Approved

The Court approved thereof

Report of the
Staff Committee
with
Recommendations
for the election
of twenty nine
Probationary
Male Clerks
to the Permanent
Staff 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 Reports on 20
Probationary Male Clerks appointed on the 25 February 1936
who are now due for election to the Permanent Staff.

20 April 1939

The state of health of some of these clerks, viz [redacted]
[redacted] is such that the Committee recommend
that consideration of his election to the Permanent Staff
be deferred for 4 years.

The Reports upon the remaining 29 clerks are
satisfactory, and they have been passed by the Medical
Officer as eligible for insurance with the Bank Boarders
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 -

AgeFrom the 25th February 1939

21

21

21

22

22

22

21

23

21

22

21

24

22

22

21

21

23

23

22

24

21

22

23

22

20 April 1939

Age

21

21

24

21

22

From the 25 February 1939

E. St Martin

14 April 1939

Approved

The Court approved thereof and

Ordered

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

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

Report of the
Committee on
S. Lukis
with a
recommendation
for the granting
of an allowance.

The following Report of the
Committee on S. Lukis having been submitted.

The Committee on S. Lukis
Report to the Committee of Treasury for submission to the
Comptroller

That they have had before them an application
for financial assistance from Mrs [redacted] wife of

20 April 1939

formerly an [redacted]
[redacted] who had served faithfully five years and
who was dismissed on the 3rd October last for having
had dealings with Refractory Moneylenders.

[redacted] is now unable to work owing to
increasing blindness and, in consequence, relies under
the Banking Unemployment Scheme (who longer payable
to him. His total income for the next six months will be
as follows -

Superannuation pay (London Society of
Compositors) 72/- a week

National Health Benefit 72/-

144/-

At the expiration of this period the National Health benefit
will be reduced to 51/- a week, making his total income
51/- a week.

There are four children whose ages range from 2 to
14 1/2 years.

In the circumstances, the Committee recommend
that Mrs [redacted] be granted exceptionally, and under the
provisions of the Trust Deed of the Superannuation Fund an
allowance of 71/- a week, together with a further allowance of
5/- a week in respect of each child: the provision to be reviewed
in six years' time or in the event of any material change in
the circumstances.

A. Whitworth

13 April 1939

Staff Committee
14 April 1939

It was agreed to concur in the foregoing
recommendation.

E. H. Martin

Approved

The Court approved thereof

20 April 1939
Minute of the
Special Committee
on Branch
Premises etc
with
recommendations
in regard to Nos
1 & 2 Tokenhouse
Buildings and
the extension of the
Committee's
Terms of Reference

The following Minute of the
Special Committee on Branch Premises etc,
having been read.

Special Committee on Branch Premises etc appointed
by the Court of the 21st October 1937.

5 April 1939

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

1. That Nos 1 & 2 Tokenhouse Buildings which were purchased by Finance Office Ltd for the purpose of providing the accommodation of the Bank of England Club should be demolished and that a new building should be constructed on the site as an extension of the present Club premises.
2. That as vacant possession of No 2 Tokenhouse Buildings cannot be obtained until 1943 owing to one of the tenants declining the Bank's offer of compensation for the earlier termination of his tenancy, the extension should be undertaken in two sections, No 1 Tokenhouse Buildings being demolished forthwith and the first section erected on that site. This would accommodate the Staff as a temporary measure pending the completion of the extension. The extra cost of doing the work in two sections is estimated at £5000.
3. That the Terms of Reference of the Special Committee be extended to permit them to obtain tenders in connection with any constructional work before their recommendations regarding the premises concerned are placed before the Court. This procedure, if approved, will commit the Bank to the payment of certain fees for the preparation of the Bills of Materials on which tenders are based, but will enable a more accurate estimate of the cost of the work to be submitted to the Court at the time the recommendations are put forward.

20 April 1939

Roland S. Gibson

Chairman

Special Committee on

Branch Remuneration

The above recommendations in so far as they affect properties belonging to Finsbury Officers Ltd have been submitted to and approved by the Company.

W. R. Whigham

Chairman

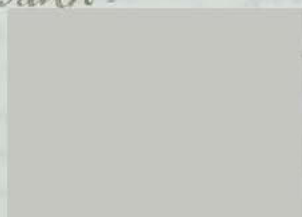
Finsbury Officers Ltd

Agreed to

The Court agreed thereto.

The appointment to the service of the Bank of certain former employees of the British Overseas Bank Limited was reported.

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

on the 15th Mayon the 17th Mayon the 19th May

Pursuant to an Order of Court of the 6th April voting took place for the election of Directors to serve on the Committee of Treasury for the ^{current} ~~current~~ year.

A Court of Directors at the Bank

on Thursday, the 27th April, 1939

Present

The Rt Hon Montagu Collet Norman, DSO, Governor
Basil Eage Callings, Esq., Deputy Governor

Sir Alan Garrett Anderson, GBE, MP	The Hon Richard Dudley Kitson, DSO, MC
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Cameron Romantill Cobbold, Esq.	Sir Otto Ernst Niemeyer, GBE, KCB
Isabell Ashley Cooper, Esq.	Sir Edward Robert Peacock, GCMG
Albert Charles Gladstone, Esq.	Lord Stamp, GCB, GBE
Thos Colclough Hambury Williams, Esq.	Frank Cyril Lanks, Esq.
Edwara Holland-Martin, Esq.	James George New, Esq., CMG, CBE
Lord Hyndley	And
Sir Robert Mollisworth Kinderley, GBE	Walter Kennedy, Whigham, Esq.

The proceedings of the last
Court were read.

27th April 1939

The election of Members of the
Committee of Treasury for the current year
was reported

Mr Whigham
Mr Gladstone
Lord Stamp
Sir Andrew Duncan
Sir Edward Scacock
Lord Hyndley
Mr Bernard

Minute of the
Committee
of Treasury
with a
recommendation
for the granting
of full pensions

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

Committee of Treasury
26th April 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 terms of an Order of Court of the
20th October 1938 to -

H. F. Ramsay

a Principal in the Accountant's
Department: age 54 years: service
36 years: £717.12: as per from the
1st August 1939 inclusive.

(b) In accordance with the scale to -

C. S. Wilson

a Grade II Class 1 Clerk at the Manchester
Branch: age 40 years: service 17 years:
who in the opinion of the Bank Medical
Officer is unfit for further service:
£473.0:8 as per from the 12th April 1939
inclusive.

H. E. Hazell

an Auxiliary Woman Clerk: age 49
years: service 20 years: £80 as per from
the 1st June 1939 inclusive.

27 April 1939

Lillian Forsyth

an Auxiliary Woman Clerk: age 42
years: since 20 years: who in the
position of the Bank Medical Officer
is entitled for further service 180 years
from the 1st June 1939 inclusive.

H. G. English

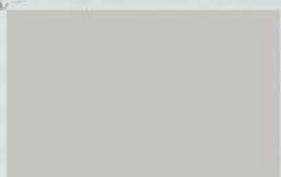
a Labourer in the Works Department:
age 65 years: since 20 years: £511.6.4.
years from the 13th May 1939 inclusive.

Agreed to

The Court agreed thereto

The appointment to the service
of the Bank of two former employees of the
British Overseas Bank Limited was
reported.

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

} on the 24th May} on the 26th May

Minute of the
Committee of
Treasury
with a
Recommendation
for the appointment
of Committees etc
for the current
year.

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

Committee of Treasury
26th April 1939

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

27 April 1939

Committee on Advances & Discounts

"Mr Gladstone
 "Mr Bernard
 "Mr Hanbury-Williams
 "Sir Otto Niemeyer

Staff Committee

"Mr Holland-Martin
 "Mr Lubbock
 "Mr Booth
 "Mr Hanbury-Williams
 "Mr John Martin
 "Sir Otto Niemeyer
 "Mr Cobbold

Committee on St Luke's

"Mr Whitworth
 "Mr Hambro
 "Mr Holland-Martin
 "Mr Hanbury-Williams
 "Mr Cobbold

Audit Committee

"Mr Nelson
 "Mr Cooper
 "Sir Otto Niemeyer
 "Mr Cobbold

Committee to consider the Securities of certain Funds

"Mr Singham
 "Mr Hambro
 "Mr Cobbold

Committee on the Permanent Control of Expenditure

"Lord Ryndley
 "Lord Craigmyle
 "Mr Holland-Martin
 "Sir Otto Niemeyer

Special Committee on the Rebuilding of the Bank

"Mr Booth
 "Mr Gladstone
 "Mr Holland-Martin
 "Mr Wain

27 April 1939

Special Committee on Branch Remittances etc

Mr Kilson

Mr Holland Martin

Mr Bernard

Visits to the BranchesManchester and Liverpool

Mr John Martin

Mr Cottold

Birmingham

Mr John Martin

Sir Otto Niemeyer

Newcastle

Mr Cooper

Sir Otto Niemeyer

Leeds

Mr New

Mr Cottold

Bristol and Plymouth

Mr Janks

Law Courts

Sir Robert Underley

Agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasurywith
recommendations
for the appointment
of Resident Directors
and for the
remuneration of
Members of the
Court whose
exclusive services
are engaged
by the Court.The following Minute of the
Committee of Treasury having been read-

Committee of Treasury

26 April 1939

It was agreed to recommend to the Court of
Directors-

27 April 1939

(1) That Mr E. Holland-Martin, Sir O.E. Niemeyer,
and Mr C.F. Cobbola be appointed Executive
Directors for the current year;

and

(2) That the following proposals be adopted for the
payment of special remuneration for the
current year (in addition to their normal fees)
to Members of the Court whose exclusive services
are engaged by the Court:-

(a) Mr B.G. Catterino, the Deputy Governor:

to be paid at the rate of £5000 a year.

(b) Mr E. Holland-Martin:

to be paid at the rate of £4500 a year.

(c) Sir O.E. Niemeyer:

to be paid at the rate of £6500 a year.

(d) Mr C.F. Cobbola:

to be paid at the rate of £4500 a year.

Agreed to


Secy.

The Court agreed thereto.

A Court of Directors at the Bank

on Thursday, the 4th May, 1939

Present.

The Rt. Hon. Montagu Collett Norman, DSO, Governor
 Basil Gage Catlins, Esq. Deputy Governor.

Mr Alan Garrett Anderson, GBE MP	Mr Robert Motteworth Kinderley, GBE DSO MC
George Macaulay Booth, Esq.	Mr Hon Roland Dudley Ketson, GBE DSO MC
Cameron Romantus Cobbold, Esq.	Cecil Lubbock, Esq.
Patrick Ashley Cooper, Esq.	Mr Otto Ernst Niemeyer, GBE KCB
Lord Craigville	Mr Edward Robert Stacock, GCB
Mr Andrew Rae Duncan, GBE	Lord Stamp, GCB GBE
Charles Evelyn Hambro, Esq.	James George Hew, Esq. CML, CBE
John Lubbock Hambury-Williams, Esq.	Walter Kennedy Whigham, Esq.
Edward Holland-Martin, Esq.	and
Lord Hyndley	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

4th May 1939
 Minute of the
 Committee of
 Treasury
 with recommendations
 for the granting
 of four pensions
 and four allowances
 and the making
 of a grant to ex
 dependents.

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

Committee of Treasury
 3rd May 1939

It was agreed to recommend to the Court
 of Directors that, under the provisions of the Trusts Act
 of the Superannuations Fund -

(a) A pension be granted in accordance with the
 terms of an order of Court of the 20th October 1938 to -

A. B. Lea

a Grade II Class 2 Clerk in the
 Chief Accountant's Correspondence
 Office: age 32 years: service 14
 years: £156.12.4 a year from the
 1st June 1939 inclusive

(b) Pensions be granted in accordance with the scale to -

Margaret Clarke

a Grade I Pension 3 Woman Clerk:
 age 48 years: service 23 years:
 £122.10. a year from the 1st June
 1939 inclusive

E. L. Bowden

a Grade II Class 2 Woman Clerk:
 age 30 years: service 12 years: who,
 in the opinion of the Bank Medical
 Officer is unfit for further service:
 £50.8. a year from the 1st June 1939
 inclusive

L. E. Moore

an Auxiliary Woman Clerk: age
 50 years on the 21st May 1939: service
 20 years: £80 a year from the 21st
 May 1939 inclusive

(c) Allowances be granted in accordance with the
 terms of an order of Court of the 20th April 1939 to -

Mrs [redacted]

Widow of [redacted] a
 Pensioner formerly a Principal in the
 Accountant's Department: £75 a year
 from the 22nd October 1938 inclusive

4th May 1934

Mrs [redacted] Widow of [redacted] a Pensioner formerly a 1st Class Clerk in the Accountant's Department. £85 a year from the 28th June 1934 inclusive.

Mrs [redacted] Widow of [redacted] a Pensioner, formerly a Compositor at Luke's Printing Works. £26 a year from the 1st March 1934 inclusive, the date of the establishment of the Superannuation Fund.

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

Mrs [redacted] Widow of [redacted] formerly an Inspector at Luke's Printing Works. £26 a year from the 23rd April 1934 inclusive, together with a grant of £256.2. as sole dependent of her husband.

Agreed to.

The Court agreed thereto.

The appointment of five Rotational Women Clerks was reported.

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

[redacted] on the 31st May
[redacted] on the 1st June

4th May 1939
Minute of the
Committee of
Treasury
with
recommendations
for appointments

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

Committee of Treasury
3rd May 1939

It was agreed to recommend to the Court
of Directors that the following appointments be made
as from the 11th May 1939 inclusive -

F. M. Stapley, the Secretary, to be a Chief
Accountant, jointly with A. M. Walker,
at a salary of £3500 a year.
A. C. B. Mynors, a Deputy Secretary, to be Secretary,
with the salary attaching to the post.

Agreed to.

The Court agreed thereto.

HCBM
Secy

A Court of Directors at the Bank

on Thursday, the 11th May, 1939

Present

The Rt. Hon. Montagu Collet Norman, DSO, Governor
 Basil Gage Callero, Esq., Deputy Governor

Sir Allan Garrett Anderson, GBE, MP	Lord Stynley
Dallao Gerald Mercer Bernard, Esq.	Sir Robert Molisworth Minderley GBE
George Macaulay Booth, Esq.	The Hon. Roland Dudley Kitson, DSO, MC
Cameron Romantus Cottrell, Esq.	Cecil Lubbock, Esq.
Lord Gainsville	Sir Edward Robert Peacock G CVO
Sir Andrew Rae Duncan, GBE	Lord St. Just
Albert Charles Gladstone, Esq.	Lord Stamp, GCB, GBE
Charles Evelyn Hambro, Esq.	James George New, Esq., CMB, GBE
John Coldbrook Stanbury-Williams, Esq.	Halter Kennedy Whigham, Esq.
Edward Holland-Martin, Esq.	Arthur Whitworth, Esq.

The proceedings of the last
 Court were read.

11th May 1939

It was reported that arrangements had been made for Mr Hanbury-Williams to act as alternate to Mr Ashley Cooper at the Meeting of the Audit Committee to be held on Tuesday, the 16th May.

Minute of the
Committee
of Treasury
with a
recommendation
for the granting
of a donation

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

Committee of Treasury
10th May 1939

"It was agreed to recommend to the Court of Directors that the Agent at the Newcastle Branch be authorised to make a donation of £250 in response to an appeal on behalf of the Newcastle Voluntary Hospitals.

Agreed to.

The Court agreed thereto.

Minute of the
Committee
of Treasury
with
recommendations
for the granting
of two pensions
and an
allowance

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

Committee of Treasury
10th May 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 20th October 1938 to -

L. E. L. Calvert

a Grade I Division 2 Clerk in the

Accountant's Department: age 39 years;

service 17 years: £185 a year from the

1st August 1939 inclusive

11th May 1939

(b) A pension to be granted in accordance with the scale to-

J. H. Moore

an Inspector at St Luke's Printing Works
aged 65 years: served 39 years: £150:5:
a year from the 30th May 1939 inclusive(c) An allowance to be granted in accordance with the terms of an
Order of Court of the 20th April 1939 to-

Mrs [redacted]

Widow of [redacted] a Pensioner,
formerly a Senior Clerk in the
Accountant's Department: £65 a year
from the 28th February 1938 inclusive

Agreed to

The Court agreed *merito*

Report of the
Committee
on St Luke's
with a
recommendation
for the sealing
of a counterpart
lease between
Portland Limited
and the Bank
relative to
Laudat Overton
and the erection
thereon of two
Shadow Factories

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

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

That, with reference to the adoption by the Court
of the 29th December 1938 of proposals for ensuring the
continued production of Bank Notes and Overland Warrants
in the event of a National Emergency, they have been in
further negotiation with Portland Limited as regards the
leasing of land immediately adjacent to the Overton Mills
and the erection thereon of two Shadow Factories for this
purpose

As the result of these negotiations the
accompanying lease has been drawn up embodying
the point submitted to the Committee of Treasury on the
1st February last and approved by them in principle: the main
provisions of the lease are set out in the attached note 'a'

See Court Papers

11th May 1939

* See Court Papers

The Committee have carefully examined the terms of this Lease in consultation with Messrs Freshfields who advise that the document is in a form proper to be sealed by the Bank (see B) and the Committee accordingly recommend that the Lease be now completed.

The estimated cost of the "Shadow" Factories is as follows - (Approximately)

(a) In respect of the completion of Factory No 1	£26,500
(b) In respect of the completion of Factory No 2	22,500
(c) Incidental Expenses common to both Factories, i.e. Roadmaking, Fencing, etc.	3,500
	<u>£52,500</u>

Following on the proposals above mentioned, work in connection with the erection of Factory No 1 - area 26000 sq ft. - is well in hand and the building will be completed by the middle of June.

As regards Factory No 2 only the foundations of which had been previously sanctioned, the Deputy Governor agreed to a proposal of the Committee on 14th June of the 13th April that instructions be given for its completion as soon as possible; these instructions were issued to Portals Limited accordingly with the result that it is anticipated that this building - area 24000 sq ft - will be completed by the 1st July.

A. Whitworth

5th May 1939

Approved

The Court approved thereof and

Ordered

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

11th May 1979

The appointment of five Rotationalary
Women Clerks was reported.

HCBM
Secy.

[redacted] a Woman Clerk, had
leave at her request to quit the service of the
Bank on the 8th June.

A Court of Directors at the Bank

on Thursday, the 18th May 1939

Present-

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

Sir Alan Garrett Anderson G.B.E., M.P. Sir Robert Moleworth Kinderley, G.B.E.
Dallas Gerald Mercer Bernard, Esq. The Hon. Roland Dudley Kiteon, D.S.O., M.C.
George Macaulay Booth, Esq. Cecil Lubbock, Esq.
Cameron Romanus Cobbold, Esq. Sir Otto Ernst Niemeyer, G.B.E., K.C.B.
Lord Craigmyle Sir Edward Robert Peacock, G.C.V.O.
Sir Andrew Rae Duncan, G.B.E. Frank Cyril Marks, Esq.
Albert Charles Gladstone, Esq. James George Weir, Esq. M.B.E., C.B.E.
John Coldbrook Hambury-Williams, Esq. Walter Kennedy Whigham, Esq.
Edward Holland-Martin, Esq. and
Lord Hyndley Arthur Whitworth, Esq.

The proceedings of the last Court were read.

18th May 1939
Minute of the
Committee of Treasury
with recommendations
for the granting of
five pensions and
an allowance.

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

"Committee of Treasury

"17th May 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 -

"E. M. Phillips, a Grade II Class 1 Clerk in the
"Accountant's Department: age 65 years on
"the 3rd June 1939: service 44 years:
"£438 b. 8 a year from the 3rd June
"1939 inclusive.

"J. M. Gallagher, a Grade II Class 1 Woman Clerk: age
"50 years on the 9th June 1939: service
"22 years: £115 a year from the
"9th June 1939 inclusive.

"J. M. Simmons, an Auxiliary Woman Clerk: age 50
"years on the 1st June 1939: service
"20 years: £80 a year from the 1st
"June 1939 inclusive."

"(b) Pensions be granted in accordance with the terms of an Order
"of Court of the 20th October 1938 to -

"Eric Stubbs, a Grade II Class 2 Clerk in the
"Accountant's Department: age 34
"years: service 15 years: £151. 13. 4
"a year from the 9th June 1939 inclusive

"E. E. G. White, a Grade II Class 2 Clerk in the
"Accountant's Department: age 34
"years: service 15 years: £148. b. 8
"a year from the 16th August 1939 inclusive.

18th May 1939

(c) An allowance be granted to-

Mrs. [redacted]

Widow of [redacted] a
 Pensioner, formerly a mechanic
 "at St Luke's Printing Works:
 1/26 appear from the 16th April
 "1939 interview."

Agreed to

The Court agreed thereto.

Minute of the
 Staff Committee
 with recommendations
 for appointments
 etc.

The following Minute of the
 Staff Committee having been read-

"Staff Committee
 "12th May 1939.

"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 Chief Cashier's Office, Foreign Exchange
Section, to fill a vacancy-

[redacted] a Grade 11 Class 1 Clerk in the Cashier's
 "Department, to be a Grade 11 Class 1 Clerk.

"In the Treasury, consequent upon the appointment
 "of [redacted] to be a Cashier and to anticipate the next
 "two vacancies arising to the increase in the work-

[redacted] a Grade 1 Division 2 Clerk
 "at the Law Courts Branch
 [redacted] a Grade 1 Division 1 Clerk
 "in the Security Paper Store,
 "St Luke's Printing Works

} To be
 Sub-Cashiers

18th May 1939

a Grade 1 Division 2 Clerk } to be
 "in the Printing Section, at } a Sub-Cashier
 "Luke's Printing Works }

"In the Branch Banks Office to fill a vacancy -

a Grade 11 Class 2 Clerk in the Cashier's
 Department, to be a Grade 11 Class 2 Clerk

"In the Cashier's Department, consequent upon the
 retirement of J. R. R. Morbury, and J. D. Mr. Buchanan,
 "Grade 1 Division 1 Clerks, and the continued expansion
 "in the volume of work in the Issue Office -

a Grade 1 Division 2 Clerk, to be a
 "Grade 1 Division 1 Clerk.

Grade 11 Class 1 Clerks, to be
 Grade 1 Division 2 Clerks.

"Also -

a Grade 11 Class 3 Clerk at the
 "Birmingham Branch, who has
 "applied for permission to return
 "to the Head Office, to be a Grade 11
 "Class 3 Clerk, as from the 11 June 1939
 "inclusive.

"At the Plymouth Branch.

a Grade 11 Class 2 Clerk temporarily
 "attached thereto, to be a Grade 11
 "Class 2 Clerk.

"In the Establishment Department in view of the
 "increase in the volume of work -

Chief Clerk of the Chief of
 "Establishment's Office, to be an
 "Assistant to the Chief of Establishment.

18th May 1939

"Consequently -

"In the Chief of Establishments' Office -

Deputy Chief Clerk, to be Chief Clerk

a Grade 1 Division 1 Clerk to be

"Deputy Chief Clerk

a Grade 11 Class 2 Clerk

"in the Cashier's Department

a Grade 11 Class 2 Clerk

"in the Accountant's Department

} to be Grade 1
Class 2 Clerks

"In the Staff of Women Clerks, consequent upon
 "the increased work in the Accountant's Department and
 "to fill a vacancy -

a Grade 11 Class 1

"Shorthand Typist

a Grade 11 Class 2

"Shorthand Typist

a Grade 11 Class 1 Clerk to be a

"Grade 1 Division 3 Clerk

} to be Grade 1
Division 3 Shorthand
Typists

B

I

"That

[redacted] appointed on the 21st October 1935, whose election

"to the Permanent Staff was postponed by the Court on

"the 17th November 1938 and again on the 16th February

"1939, on account of unsatisfactory Reports, but whose

"Reports are now entirely satisfactory, be elected to the

"Permanent Staff and appointed an Assistant in

"accordance with the Regulations in force as from the

"21st April 1939 inclusive

[redacted] has been passed by the Bank Medical

"Officers as eligible for insurance with the Bank


"Provident Society at ordinary rates of premium.

2. "That the undermentioned Probationary Women


18th May 1939.

"Clerks, whose Reports are satisfactory and who have been passed by the Bank 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 22nd April 1939



As from the 30th April 1939.



As from the 14th May 1939



18th May 1939

3. "That the undermentioned Probationary Women Clerks remain on probation until such time as they are able to produce the Typewriting Certificate required under the Order of Court of the 17th October 1935 -

[redacted] appointed 22nd

"April 1937

[redacted] appointed 14th May

"1937

4. "That [redacted] a Probationary Woman Clerk, who is due for appointment to the Permanent Staff on the 14th May 1939 and who has been absent from the Bank on account of ill-health since the 20th June 1938, remain on probation pending a further Report from the Bank Medical Officers at the end of June.

C. "That in view of the shortage of experienced Shorthand Typists owing to a considerable number of resignations on account of marriage, authority be given for the recruitment of Shorthand Typists with special qualifications over the age of 22 years on the following conditions -

1. Candidates to be carefully selected and to be submitted to a shorthand and typewriting test before acceptance.
2. Commencing salary to be that to which they would have attained had they been elected at the age of 18 years.
3. To be eligible for appointment to the Permanent Staff after a period of one year's probation.
4. To be eligible for promotion in accordance with the 1936 Scheme of Salaries and to be granted pensions in accordance with the Regulations applicable to Permanent Women Clerks.

18th May 1939

A. "That the following regulations be adopted for the payment of Pensions under the provisions of the Trust Deed of the Superannuation Fund to former employees of the British Overseas Bank who were recently appointed (on probation for one year) to the service of the Bank-

- (a) Auxiliary male Clerks - in accordance with the terms approved under an Order of Court of the 29th April 1937 for certain Clerks of a similar category.
- (b) "Grade II" Class I Shorthand-Typists - as set out in the accompanying form.*
- (c) Porters - in accordance with the existing scale.

* See end of book.
Court Papers

E. "That in cases of appointment of Agents or Sub-Agents to Branches, which have no official residences, in addition to the cost of removal of family and household effects, a sum of £100 be paid on account of all incidental expenses."

"E. H. Martin."

Agreed to

The Court agreed thereto

Report of the Staff Committee upon 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 examined the Principals of the various Offices in the Accountant's, Cashier's and

18th May 1939

"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. 16. 6 and
"the money "over" to £2. 7. 5; the deficiencies at the
"Branches amounted to £5. 13. 1 and the money "over"
"to £7. 1. 7

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

"E. M. Phillips, a Grade II Class I Clerk in the
Accountant's Department, on the 3rd June

"C. E. Dunkin, Clerk of Works, on the 4th July

"and that the following attain the age of 50 years:-

"I. M. Gallagher } Grade II Class I } on the 9th June

"E. J. Bevis } Women Clerks } on the 15th July

"L. E. Moore } } on the 21st May

"J. M. Simmons } Auxiliary } on the 1st June

"Gladys Neale } Women Clerks } on the 20th July

"E. H. Martin"

"12th May 1939.

Approved.

The Court approved thereof

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

"New Bank Buildings

"31 Old Jewry,

"London, E.C. 2

"17th May 1939

"Dear Sirs

Letter from Messrs.
Freshfields, Leese & Munns
with reference to the
Leases to the Bank of
Land and premises
at Hursbourn near
Oxford.

18th May, 1939

"Dear Sir

"Wincome meadow

"Store and Yard at Hurstbourne Station

"We write to confirm that we find the Counterpart
 "of the Lease of Wincome meadow and the Counterpart
 "of the Lease of the Store and Yard at Hurstbourne
 "Station, which documents accompanied Mr. Peppatt's
 "letters to Mr. Holland Martin of the 15th May, to be in
 "order and in a form proper to be sealed with the
 "Seal of the Bank.

"We are, dear Sir

"Yours faithfully

"Dreshfields Leese and Manns

"The Secretary

"Bank of England, E.C. 2.

approved.

The Court approved thereof and
 Ordered

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

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—

18th May, 1939.

"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 position.

"That they have examined the investments held by the undermentioned Sinking Funds, namely-

"Eastern Bengal Railway "B" Annuity

"Scinde, Punjab and Delhi Railway "B" Annuity

"Manitowish Government 5% Guaranteed Loan 1951/71

"Newfoundland Government 3% Guaranteed Loan 1943/63

"Myasaland Government 4½% Guaranteed Loan 1952/72

"Myasaland Government 3% Guaranteed Loan 1954/74

"Palestine Government 5% Guaranteed Loan 1942/67

"Sudan Government 4½% Guaranteed Loan 1939/73

"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, Samaritan Fund and Gresford Colliery Disaster Relief Fund.

"That they have also had before them particulars of the Clerks Guarantee Fund and of the investments held on account of the-

"Special Pensions Reserve Fund

"John Buchanan Fund

"Elic Mackay Fund

"Gordon Memorial College Fund

"Westminster Abbey-Dean Ryle's Fund

"The Times Scholarships" Fund

"That they have approved the transactions

18th May 1939

* See Court Papers.

"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^{*}

"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.

* See Court Papers.

"That they have made certain recommendations
 "to the Governor, as set out in the accompanying
 "memorandum B^{*} regarding King George's Fields
 "Foundation of which the Governor is one of the
 "Trustees.

"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 2nd February 1939: details of the
 "actual Securities acquired are also given in memorandum A^{*}

"W.K. Whigham"

"10th May 1939

Approved

The Court approved thereof

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 -

"1. That they have had before them the Reports
 "on Audits taken by the Audit Department under written

18th May 1939

"instructions from one of the Governors and dated between
 "the 5th January and the 2nd May 1939. These Audits, which
 "include those of the Leeds, Manchester, Hull and Liverpool
 "Branches, are enumerated in the accompanying list

"2 That the Audit Department programme for
 "the year ended the 28th February 1939 has been duly
 "completed.

"3 That they have approved the following alterations
 "to the Audit Department programme for the year
 "beginning the 1st March 1939 viz -

"(a) The addition of a half-yearly Audit of the Account
 "Tinsbury Offices Ltd in the General Ledger

"(b) Consequent upon the introduction of a weekly
 "valuation of the Assets of the Issue Department,
 "the half-yearly valuation of the Assets held
 "in that Department to be omitted.

"Roland S Wilson"

"16th May 1939.

Approved.

The Court approved thereof

Mr Whitworth reported that following
 on the Order of Court of the 11th May, the
 Common Seal was affixed that day in
 the presence of Mr Holland-Martin, Mr.
 Bernard and himself to a Counterpart
 Lease between Portals Limited and the
 Bank.

[redacted] a Woman Clerk, had leave
 at her request to quit the service of the
 Bank on the 16th June.

HCBM
 5/4

A Court of Directors at the Bank

on Thursday the 25th May 1939

Present

The Rt. Hon. Montagu Collet Norman, DSO Governor
 Basil Gage Callerns, Esq. Deputy Governor

Sir Alan Gervill Anderson, GBE MP	The Hon Roland Dudley Kitson, DSO MC
Dallas Arata Menz Barrow, Esq.	Leut Lubbock, Esq.
George Macaulay Booth, Esq.	Sir Otto Ernst Meininger, GBE, KCB
Lord Craigmyle	Sir Edward Robert Scawick, GCMG
Albert Charles Chadstone, Esq.	Frank Cyril Hicks, Esq.
John Colabrook Hambury, William, Esq.	Walter Kennedy Whigham, Esq.
Edwarda Holland-Martin, Esq.	and
Lora Hyndley	Arthur Whitworth, Esq.

The proceedings of the last
 Court were read.

25th May 1939

Mr Edward Peacock reported that, following on the Order of Court of the 18th May, the Common Seal was affixed that day in the presence of Mr Hanbury-Williams, Mr Cobbold and himself to Leases to the Bank of Land and premises at Hurstbourne, near Overton.

The Minutes of a Meeting of the Advisory Council of Directors and Staff held on the 26th January 1939 were laid before the Court.

The Accounts of the Superannuation Fund for the year ended the 28th February 1939 were laid before the Court.

The appointment of twenty Rotationalary Women Clerks was reported.

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

on the 19th Juneon the 20th JuneHCBM
Secy

A Court of Directors at the Bank

on Thursday, the 1st June 1939

Present:

The Rt Hon. Montagu Collet Norman, DSO, Governor
Baed Eage Catterno, Esq. Deputy Governor

Mr Alan Garrett Anderson, GBE MC	The Hon Roland Dudley Nelson, DSO MC
Dallas Gerald Mercer Bernard, Esq.	Lord Lubbock, Esq.
George Macaulay, Booth, Esq.	John Martin, Esq.
Cameron Alexander Colbold, Esq.	Sir Otto Ernst Niemeyer, GBE, KCB
Lord Craigville	Sir Edward Robert Rieu, GCMG
Sir Andrew Neil Duncan, GBE	Lord Stamp, GCB, GBE
Albert Charles Gladstone, Esq.	Frank Cyril Marks, Esq.
John Goldbrooke Hambro, Williams, Esq.	James George Blair, Esq. CMG, GBE
Edward Holland Martin, Esq.	Walter Kennedy Whigham, Esq.
Lord Myddelton	and
Sir Robert Milesworth, Kinderley, GBE	Arthur Whitworth, Esq.

The proceedings of the last
Court were read.

1st June 1939

Minute of the
Committee of
Treasury
with
recommendations
for the granting
of a pension
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
31st May 1939

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

(a) A pension be granted in accordance with the scale to -

Mr Smith a Grade II Class 1 Clerk in the
Accountants Department: Age 49 years
service 29 years: who, in the opinion
of the Bank Medical Officer, is unfit
for further service £312.19.4 a year from
the 26th August 1939 inclusive

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

Mrs [redacted] widow of [redacted] a Pensioner, formerly
an Auxiliary Clerk £55 a year from
the 13th May 1939 inclusive, together
with a grant of £426.11.8, as sole
dependent of her husband

Agreed to

The Court agreed thereto

The appointment of twelve
Rotational Women Clerks was reported

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

An Assistant, his resignation
to date from the

31st May

a Woman Clerk, on the 29th June
Women Clerks, on the 30th June

ACRM
Secy

A Court of Directors at the Bank

on Thursday the 8th June, 1939

Present

The Rt Hon. Montagu Collet Norman, DSO, Governor
Basil Gage Callorns, Esq., Deputy Governor.

Sir Alan Garrett Anderson, GBE MP	Sir Robert Mollisworth Henderson, GBE
Dallao Gerald Mercer Barnard, Esq.	The Hon Roland Dudley Nelson, DSO MC
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Cameron Romantul Cottrell, Esq.	John Martin, Esq.
Lord Craigmyle	Sir Otto Ernst Meiniger, GBE, KCB
Sir Andrew Rae Duncan, GBE	Sir Edward Robert Peacock, GVO
Albert Charles Gladstone, Esq.	Lord St. Just
Charles Toddy Hambro, Esq.	Lord Stamp, GCB GBE
John Goldbrooke Hambury-Williams, Esq.	James George Kerr, Esq. CMG CBE
Edward Holland Martin, Esq.	Haller Kennedy Whigham, Esq.
Lord Agudley, GBE	Arthur Whitworth, Esq.

The proceedings of the last
Court were read.

8th June 1939

The result of the Election of Representatives of the Staff to serve on the Advisory Council of Directors and Staff for the ensuing year was reported.

Minute of the
Committee of
Treasury
with a
recommendation
for the granting
of a donation

The following Minute of the Committee of Treasury having been read

Committee of Treasury
7th June 1939

It was agreed to recommend to the Court of Directors that, in response to an appeal from the Lord Mayor, a donation of ^{250 guineas} £250 be made to the "Herio Disaster Fund".

Agreed to

The Court agreed thereto

Minute of the
Committee of
Treasury
with a
recommendation
for the
granting of an
allowance

The following Minute of the Committee of Treasury having been read

Committee of Treasury
7th June 1939

It was agreed to recommend to the Court of Directors that an allowance be granted in accordance with the terms of an Order of Court of the 20th April 1939 and under the provisions of the Trust Deed of the Superannuation Fund to -

Mrs [redacted] Widows of [redacted] a Pensioner,
formerly a 3rd Class Clerk in the
Accountants Department £70 a year
from the 18th July 1938 inclusive

Agreed to

The Court agreed thereto

8th June 1934HCBM
Sgt

[redacted] a Woman Clerk,
had leave at her request to quit the service
of the Bank on the 27th June.

A Court of Directors at the Bank

on Thursday, the 15th June, 1939

Present

The Rt. Hon. Montagu Collet Norman, DSO, Governor
Basel Gage Callender Esq., Deputy, Governor.

Mr Alan Garrett Anderson, GBE, MP	Mr Robert Moleworth Kenderley, GBE
Dallas Gerata Mercer Bernard, Esq.	Mr Hon Roland Dudley Nelson, DSO, MC
George Macaulay Booth, Esq.	Leal Jubbok, Esq.
Cameron Romantel Colbold, Esq.	John Martin Esq.
Lord Craigmyle	Mr Otto Ernst Niemeyer GBE, KCB
Mr Andrew Kie Duncan, GBE	Mr Edward Robert Peacock, GCVO
Albert Charles Gladstone Esq.	Lord St. Just
Charles Evelyn Hambro, Esq.	Lord Stamp, GCB, GBE
Mr Coldbrook, Hambury, Williams Esq.	James George Wier Esq., CBE, CBE
Edward Holland Martin Esq.	Walter Kennedy, Whigham, Esq.
Lord Studdley, GBE	Arthur Whitworth, Esq.

The proceedings of the last
Court were read.

15 June 1939
Minute of the
Committee of
Treasury
with
Recommendations
for the granting
of subsidies
to the Men's
and Women's
Sections of the
Bank of
England
Sports Club

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

Committee of Treasury
14 June 1939

It was agreed to recommend to the Court of
Directors -

(1) That the grant to the Men's Section of the Bank
of England Sports Club be increased, for a period of three
years, from a sum equal to 40% to a sum equal to
75% of the annual subscriptions of the members; the position
to be reviewed at the expiration of that period or earlier
if circumstances warrant.

(2) That, as regards the Women's Section, the following
arrangements be continued for a further period of one
year -

(a) The Bank to pay to the Women's Section the expenses
of upkeep of the Women's Ground calculated as
heretofore on the actual labour involved.

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

Agreed to

The Court agreed thereto.

Minute of the
Staff Committee
with
Recommendations
for appointments
etc

The following Minute of the
Staff Committee having been read -

Staff Committee
9 June 1939

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

A. That the following appointments be made.

15 June 1939

In the Accountant's Department to fill the
vacancy caused by the retirement of Jefferson Wedgwood
a I (1) Clerk -

a I (2) Clerk to be a I (1) Clerk
a II (1) Clerk to be a I (2) Clerk

In the Chief Accountants Correspondence Office
to fill the vacancy caused by the retirement of A.B. Lea
a II (2) Clerk -

a II (2) Clerk in the Accountants
Department, to be a II (2) Clerk

In the Cashiers Department

a Supernumerary Deputy Principal
in the Secretary's Office, to be a
Principal and while in charge
of the Trade & Payments Section
of the Chief Cashiers Office, to have
power to sign "For the Chief Cashier"
routine correspondence emanating
from that Section.

Consequent upon the retirement of W.K. Worthington
an Assistant Principal and J.K.R.W. Worthing, a I (1) Clerk

a I (1) Clerk to be an Assistant Principal
a I (2) Clerk
a I (2) Clerk in the } to be I (1) Clerks
Branch Banks Office

In the Branch Banks Office

a II (1) Clerk to be a I (2) Clerk

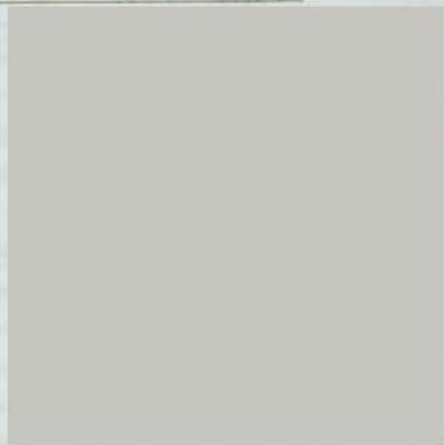
In the Staff of Women Clerks, Consequent upon the
increased work in the Accountants Department and to fill
a vacancy.

a I 3 Clerk to be a I (2) Clerk
} II (1) Clerks to be I 3 Clerks

15th June 1939

B. (1) That the undermentioned Probationary Women Clerks whose Reports are satisfactory and who have been passed by the Bank 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 3rd June 1939



(2) That [redacted] a Probationary Woman Clerk, who has now produced the necessary Typewriting Certificate and has obtained satisfactory Reports as to health and work, be appointed to the Permanent Staff as from the 9th May 1939 in accordance with the Regulations in force.

(3) That [redacted] a Probationary Woman Clerk, whose appointment to the Permanent Staff was refused by the Court on the 19 May 1938 owing to her inability to produce the necessary Typewriting Certificate and who has since made no effort to gain this Certificate, be asked to tender her resignation and be granted one month's salary in lieu of notice.

(4) That the special Report on [redacted] a [redacted] (3) Woman Clerk, called for on the 16th May, under an Order of Court of the 16th February last, be deferred until the 16th August next in view of her absence on account of ill health from the 3rd March until the 20th May.

15 June 1939

C. That in future, as and when necessary, Probationary Women Clerks be recruited from the age of 17 years in accordance with the terms of an Order of Court of the 19th August 1937

D. That, owing to the fact that two cars are now here and must be constantly available for the use of Directors and Officials, authority be given for the appointment of a second full time Chauffeur and that [redacted] a Lift Attendant, at present acting as a Reserve Chauffeur, be appointed Second Chauffeur, at a wage of £3.10 a week, rising by annual increments of 2/- a week to a maximum of £4.10 a week together with a non-pensionable allowance of 10/- a week in lieu of overtime and supper money.

E. (1) Royal Air Force Volunteer Reserve (Pilot Section)

That, with reference to the Order of Court of the 23rd February 1939, under which it was agreed that the Bank should endeavour to release qualified pilots for special training, [redacted] a Probationary Male Clerk, recommended for election to the Permanent Staff, be granted six months Special Leave and, as he is unmarried and has no relatives dependent upon him, salary at the rate necessary to bring the pay received from the Royal Air Force up to the total of his Bank salary.

(2) Royal Naval Reserve

That [redacted] a II (1) Clerk at the Law Courts Branch, who is a Temporary Lieutenant Commander in the Royal Naval Reserve and has been notified by the Admiralty that he may be given a Naval Appointment which he may, be required to take up at short notice, be granted six months' Special Leave and in view of the fact that he is married and has three children, full salary for the first four weeks and thereafter at the rate necessary to bring the pay received from the Admiralty up to the total of his Bank Salary.

E. H. Martin

Agreed to

The Court agreed thereto

15 June 1929

Report of the
Staff Committee
with
recommendations
for the election
of twenty Probationary
Male Clerks
to the Permanent
Staff 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 the Reports
on twenty one Probationary Male Clerks appointed on the
25th May 1926, who are now due for election to the
Permanent Staff.

Of these Clerks

has not obtained wholly satisfactory Reports and the
Committee recommend that his election to the Permanent
Staff be postponed for three months.

The Reports upon the remaining twenty Clerks
are satisfactory and they have been passed by the Bank's
Medical Officer as eligible for insurance with the Bank's
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.

AgeFrom the 25th May 1929

21

22

23

24

24

20

21

22

24

21

20

21

21

22

15 June 1939

21

24

21

21

21

21

L. H. Martin

19 June 1939

Approved

The Court approved thereof and
Ordered

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

Report of the
Staff Committee
on the
a recommendation
on the granting
of special
adjustment
relates to
a Rotational
Male 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
a Rotational male Clerk whose appointment
to the Permanent Staff due in February last, was deferred
for one year on medical grounds.

In view of the fact that his Reports are entirely
satisfactory the Committee are of the opinion that
Salary should be adjusted to that which he would have

15 June 1939

received had he been appointed to the Permanent Staff on the 25 February 1939.

They therefore recommend that he be granted a special adjustment salary, of £70 a year as from the 25 February 1939, such salary to cease if in due course he be elected to the Permanent Staff.

E. H. Martin

9 June 1939

Approved

The Court approved thereof

Report of the
Staff Committee
with a
recommendation
in regard to
Mr [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])
who was dismissed from the service of the Bank on the
16th September 1937 and who has been in receipt of an
allowance, at the rate of £2 a week up to the 9th December 1938,
and at the rate of £10 a week since that date. During the
last six months the [redacted] responsibilities have been
increased by the birth of a second child but there has been
no addition to [redacted] salary, which remains at £4 a week,
he is, however, hoping to obtain an increase of 10/- a week in
his salary, in about two months' time.

In view of these circumstances the Committee
recommend that the allowance to Mrs [redacted] be continued
for a further period of three months from the 10th June 1939
at the rate of £10 a week.

9 June 1939

E. H. Martin

Approved

The Court approved thereof

15 June 1939
Report of the
Staff Committee
with
Recommendations
in regard to
Members of the
Staff liable for
training with
H.M. Forces

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 reviewed the position of those
members of the Staff who are liable for training this year
with H.M. Forces. After considering the arrangements
made by the Clearing Banks, they are of the opinion that
proposals on similar lines should be adopted by the Bank.

It is recognised that this year exceptional
conditions prevail, especially, for those who may not have
anticipated being embodied for long periods and may
be committed in regard to leave and expenses arising
out of the arrangements for annual holidays.

The Committee accordingly recommends that the
following regulations be adopted subject to review next year;
any case of hardship to receive special consideration -

A. In regard to those (altogether) who will be
called up for duty, under the Military Training Bill -

- (1) That service during the six months' training shall
rank for pension.
- (2) That members of the Staff shall receive no salary from
the Bank during the period of training.
- (3) That they shall be allowed half the normal allowance
of Governor's leave.

B. In regard to those who are enrolled and are
required to undergo a period of training of four weeks or more -

<u>Period of Training</u>	<u>Governor's Leave to be contributed</u>	<u>Payment of Salary</u>
(1) 4 weeks	5 days	Salary in full
(2) Over 4 weeks but less than 3 months.	One third of annual leave 6 to 10 days according to scale	Salary in full for 4 weeks and thereafter at a rate sufficient to bring military, Naval and Air Force pay up to the normal salary received from the Bank.
(3) Over 3 months	Total number of days outstanding	do.

15 June 1939

- C. As regards those who volunteer for a long period of training and whom the Bank are prepared to release -
- (1) Governors Leave to be granted as set out in B. above.
 - (2) So far as pay is concerned, each case to be treated on its merits.

E. H. Martin

7 June 1939

Approved

The Court approved thereof

Minute of the
Committee on
St Luke's
with
recommendations
for appointments

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

Committee on St Luke's

2 June 1939

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 -

- (a) To fill the vacancy caused by the appointment of [redacted] to the Treasury.
- (b) To provide additional supervision in view of the increase in the work of the Section:

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

In the Security Paper Store to fill vacancies caused by the appointment of [redacted] to the Treasury and the return to Head Office of [redacted] and [redacted]

[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

15 June 1939

Grade II Class 2 Clerks in the Accountants
Department to be Grade II Class 2 Clerks
with emoluments next below [redacted]
and [redacted] respectively.

A Whitworth

Staff Committee

9 June 1939

It was agreed to concur in the foregoing
recommendations.

E. H. Martin

Agreed to.

The Court agreed thereto.

The appointment of six
Probationary Woman Clerks was reported

[redacted] a Woman Clerk had
leave at her request to quit the service
of the Bank on the 12th July.

ACM
sent

A Court of Directors at the Bank

on Thursday the 22nd June, 1939

Present.

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

Sir Alan Gurnell Anderson, GBE MP	Sir Robert Milesworth Kendenley GBE
Dallas Gerald Mercer Bernard, Esq.	The Hon. Roland Dudley Nelson, D.S.O. MC
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Cameron Fromanell Cobbold, Esq.	John Martin, Esq.
Lord Bainsville	Sir Otto Ernst Meininger, GBE, KCB
Albert Charles Gaddstone, Esq.	Sir Edward Robert Racoek GCVO
Charles Toddyr Hambro, Esq.	Lord St. Just
John Goldbrooke Hambro - Williams, Esq.	James George Wain, Esq. CMG, CBE
Edward Holland-Martin, Esq.	Walter Kennedy Whigham, Esq.
Lord Hyndley, GBE	Arthur Whitworth, Esq.

The proceedings of the last
 Court were read.

22nd June 1939

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
19th June 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 Moneys and means under the
authority of the Consolidated Fund Act or Appropriation Act
or on the security of Treasury Bills, according as may be
arranged at the time of each advance and that the
precise amount required and the particular securities
against which the advance shall be made shall be
agreed informally on each occasion with the Bank
and be notified officially to the Bank without delay
by warrant over the signature of two Lords.

I am

Yours very faithfully,
John Simon

The Governor and Deputy Governors
Bank of England

Agreed to

The Court agreed thereto.

Minute of the
Committee of Treasury
with recommendations
for the granting
of six pensions
and an allowance

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

22nd June 1939Committee of Treasury
21st June 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 -
C. L. Drunkin

Clark of Works: age 65 years on the
"4th July 1939: since 19 years: £62.16:-
"a year from the 4th July 1939 inclusive

R. F. D. Dampier-Child, a Sub Cashier: age 64 years: since
"43 years: £54.3.4 a year from the
"4th October 1939 inclusive

"L. M. Snelson

Deputy Superintendent of Women Clerks
"age 45 years: since 24 years: £293.17.4
"a year from the 19th October 1939 inclusive

(b) Pensions be granted in accordance with the terms of an Order of Court of the 9th April 1936 to -

Bertie Ballo

a Linotype Operator at St Luke's
"Hunting Works: age 63 years:
"since 31 years: £119.15.4 a year
"from the 15th July 1939 inclusive

"F. H. Delzel

a Compositor at St Luke's Hunting Works:
"age 49 years: since 24 years: £45.10:-
"a year from the 15th July 1939 inclusive

"P. A. J. Chipping

a Compositor at St Luke's Hunting Works:
"age 63 years: since 18 years: £67.3.8
"a year from the 15th July 1939 inclusive

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

Mr [redacted]

Editor of [redacted] a Pensioner
"formerly Senior Messenger in the
"Securities Office: £26 a year from
"the 11th June 1939 inclusive

Agreed to

The Court agreed thereto

22 June 1939

Report of the
Staff Committee
with a
recommendation
in regard to

a
Probationary
Male Clerk

The following Report of the Staff
Committee having been submitted -

The Staff Committee

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

That they have again considered the case of
[redacted], a Probationary Male Clerk, whose
election to the Permanent Staff was postponed for three
months by order of Court of the 15 June owing to unsatisfactory
Reports. They have recently received further unsatisfactory
Reports, both as regards execution of work and general
classification.

The Committee are of the opinion that he will
not be suitable for election to the Permanent Staff
and therefore recommend that he be asked to tender
his resignation forthwith and that he be granted
three months salary in lieu of notice.

E. N. Martin

19 June 1939

Approved

The Court approved thereof

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

ACM
sues.

[redacted] on the 18th July
[redacted] on the 24th July

A Court of Directors at the Bank

on Thursday the 29th June, 1939

Present

The Rt. Hon. Montagu Collet Norman, DSO, Governor.
 Basil Luge Cattens, Esq. Deputy Governor.

Dallas Gerald Merer Bernard, Esq.	Sir Robert Molisworth, Kntdrelly, GBE
George Macaulay Booth, Esq.	The Hon. Roland Dudley Kilson, DSO, MC
Cameron Fromantiel Cobbola, Esq.	Carl Lubbock, Esq.
Lord Craigmyll	John Martin, Esq.
Sir Andrew Rae Duncan, GBE	Sir Otto Ernst Niemeyer, GBE, KCB
Thin Colabrook Stanbury-Williams, Esq.	Sir Edward Robert Placock, GCVO
Edward Holland-Martin, Esq.	James George Wear, Esq. CML, CBE
Lord Snyndley, GBE	Arthur Whitworth, Esq.

The proceedings of the last
 Court were read.

29th June 1939

It was reported that arrangements had been made for Mr John Martin to act as alternate to Mr Ashley Cooper at the Meeting of the Audit Committee to be held on Tuesday the 4th July.

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

Committee of Treasury
28th June 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 -

V. M. Strain a Principal Woman Clerk: age 45 years: service 25 years £187.10 a year from the 25th July 1939 inclusive

E. F. Bero a Grade II Class 1 Woman Clerk: age 50 years on the 15th July 1939: service 23 years £117.10 a year from the 15th July 1939 inclusive

Elsie Neale an Auxiliary Woman Clerk: age 50 years on the 20th July 1939: service 20 years £80 a year from the 20th July 1939 inclusive

H. J. Cole 1st Clerk in the Works Department: age 61 years: service 33 years: who in the opinion of the Bank Medical Officer is unfit for further service: £255.3 a year from the 1st July 1939 inclusive

(b) A grant be made to -

Mrs [redacted] Widow and Mother respectively of [redacted]
Mr [redacted] formerly a Grade I Division 2 Clerk at the Newcastle Branch: £420 and £200 respectively, as his dependants.

Agreed to

The Court agreed thereto.

Minute of the Committee of Treasury with recommendations to the granting of four pensions and the making of a grant to dependants

29th June 1939
 Minute of the
 Committee of
 Treasury
 with a
 recommendation
 for the appointment
 of representatives
 of the Court
 to serve on the
 Advisory Council
 of Directors and
 Staff for the
 ensuing year

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

Committee of Treasury
 28th June 1939

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)
 Sir Andrew Duncan
 Mr Holland - Martin
 Mr Hambury - Williams



Agreed to
 HCBM Secy

The Court agreed thereto.

A Court of Directors at the Bank

on Thursday the 6th July 1939.

Present

The Rt Hon. Montagu Collett Norman, DSO, Governor
Basil Luge Cattermole Esq. Deputy Governor.

Dallas Gerald Mercer Bernard Esq.	The Hon Roland Dudley Kilson, DSO, MC
George Macaulay Booth Esq.	Cecil Lubbock Esq.
Cameron Romanus Cobbled Esq.	John Martin Esq.
Lord Craigmyle	Sir Otto Ernst Meininger, GBE, KCB
Albert Charles Gladstone Esq.	Sir Edward Robert Peacock, GCVO
Charles Evelyn Hambro Esq.	James George Hux Esq. Cms, CBE
Edward Holland Martin Esq.	Walter Kennedy Whigham Esq.
Lord Aynley GBE	and
Sir Robert Mollsworth Kinderley GBE	Arthur Whitworth Esq.

The proceedings of the last
Court were read.

6th July 1939
Minute of the
Committee of
Treasury
with
recommendations
for the appointment
of a General Court
to consider of a
Dividend, etc.

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

Committee of Treasury
5th July 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 14th 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 21st September, 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 21st September, and that the dividend
warrants be delivered on Thursday, the 5th October.

Agreed to.

The Court agreed *merito*.

Minute of the
Committee of
Treasury
with a
recommendations
regarding the
acceptance of the
Lord Mayor's
invitation to the
Governor for the
time being to
become one of the
Trustees of the
India's Disaster
Relief Fund

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

Committee of Treasury
5th July 1939

It was agreed to recommend to the Court
of Directors that the acceptance of the Lord Mayor's
invitation to the Governor for the time being to become
one of the Trustees of the India's Disaster Relief Fund be
approved.

Agreed to.

The Court agreed *merito*.

6th July 1939
Minute of the
Committee of
Treasury
with a
recommendation
that
[redacted]
formerly Clerk
of Works be
allowed, exceptionally,
to commute
part of his pension

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

Committee of Treasury
5th July 1939

It was agreed to recommend to the Court
of Directors that, under the provisions of the Trust Deeds
of the Superannuation Fund, [redacted] formerly
Clerk of Works, who, under an Order of Court of the
22nd June 1939 was granted a pension of £626.16.0 a year
from the 4th July 1939 inclusive be allowed, exceptionally,
to commute £59.1. of his pension for a cash payment of
£599.19.10 as at the date of his retirement.

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 4th May and the 27th June. These Audits, which
include those of the Newcastle, Law Court, Bristol and
Plymouth Branches, are enumerated on the accompanying
list.

* See Court
Papers

Noland S. Nelson

4th July 1939

Approved

The Court approved thereof

6th July 1939

The appointment of five Rotationalary Women Clerks was reported.

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

	}	on the 31 st July
		on the 2 nd August
		on the 3 rd August.

Permission was granted to Lord Craigmyre to enter the three following Partnerships, viz.

Messrs. Gray Dawes & Co.

Messrs. Mackinnon, Mackenzie & Co.

Messrs. Macdonald Hamilton & Co.

and also to become a Director of Gray Mackenzie & Co. Ltd., the English Coaling Company Ltd., R.T.A. Green and Selley Weir Ltd. and sundry other small Companies controlled by the above Partnerships, as he might find expedient during the ensuing quarter; the name of any such Company to be communicated to the Secretary as occasion arose.

ARM
Secy

A Court of Directors at the Bank

on Thursday the 13th July, 1939

Present.

The Rt. Hon. Montagu Collett Norman, D.D., Governor
 Basil Sage Cattermole, Esq., Deputy Governor

Sir Alan Garrett Anderson, GBE, MC, Sir Robert Milesworth, Knt. Grand St. GBE
 Dallas Corda Mercur Bernard, Esq., The Hon. Roland Dudley Nelson, D.D., MC
 George Macaulay Booth, Esq., Cecil Lubbock, Esq.
 Cameron Romantail Colbidge, Esq., John Martin, Esq.
 Lord Cragmyle, Sir Otto Ernst Niemeyer, GBE, KCB
 Albert Charles Gladstone, Esq., Sir Edward Robert Peacock, GCMG
 Charles Evelyn Hambro, Esq., Lord St. Aust
 John Goldbrooke Hambury-Hillings, Esq., Lord Stamp, GCB, GBE
 Edward Holland Martin, Esq., Frank Cyril Larkes, Esq.
 Lord Hyndley, GBE, Arthur Whitworth, Esq.

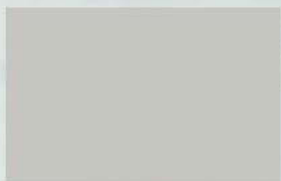
The proceedings of the last
 Court were read.

13th July 1934

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

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

August
1934



} on the 8th August
on the 9th August
on the 10th August.

A Court of Directors at the Bank

on Thursday, the 20th July 1939

Present:

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

Mr Alan Garrett Anderson, ^{GBE, MP} The Hon Roland Dudley Wilson, DSO, MC

George Macaulay Booth, Esq. Cecil Lubbock, Esq.

Cameron Rounwell Colbold, Esq. John Martin, Esq.

Lord Craigmyll

Mr Otto Ernst Niemeyer, GBE, KCB

Mr Andrew Rae Duncan, GBE

Mr Edward Robert Hareock, GVO

Albert Charles Gladstone, Esq.

Lord St. Just.

John Coldbrooke Hanbury-Williams, Esq.

Frank Cyril Tarks, Esq.

Edward Holland Martin, Esq.

Walter Kennedy, Whigham, Esq.

Lord Hyndley, GBE

and

Mr Robert Moleworth Kindersley, GBE Arthur Whitworth, Esq.

The proceedings of the last
Court were read.

20th July 1939
 Minute of the
 Committee of
 Treasury
 with
 recommendations
 for the granting
 of three pensions.

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

Committee of Treasury
 19th July 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 -

- Kate Hard, an Auxiliary Woman Clerk: age 50
 years on the 3rd August 1939: since 20
 years: £82 a year from the 3rd August
 1939 inclusive.
- E. E. Llover, Area Messenger to the Chief Cashier:
 age 65 years on the 6th August 1939:
 since 35 years: £154 6 8 a year from the
 6th August 1939 inclusive.
- G. H. Marshall, a House Porter and Watchman, age 65 years
 on the 5th August 1939: since 22 years:
 £97 12 4 a year from the 5th August 1939
 inclusive.

Agreed to.

The Court agrees thereto.

Minute of the
 Staff Committee
 with recommendations
 for appointments
 etc and Report
 regarding [redacted]

The following Minute and Report
 of the Staff Committee having been read -

Staff Committee
 14th July 1939

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

A. That the following appointments be made -

30th July 1939In the Discount Office, to fill a vacancy -

a II(2) Clerk in the Cashiers Department
and Branches, to be a II(2) Clerk.

In the Cashiers Department and Branches, to meet
the need for an additional I(1) Clerk in the Bullion Office,
who would take charge of the Machine Room -

a I(2) Clerk, to be a I(1) Clerk

and consequently,

a II(1) Clerk to be a I(1) Clerk

At the Law Combs Branches, consequent upon the
appointment of [redacted] to be a Sub-Cashier -

a II(1) Clerk to be a I(2) Clerk

In the Staffroommen Clerks, to provide additional
supervision in the Confidential Typists' Section, the Bullion
Office and the Bank Note Office and to anticipate a vacancy -

a I(2) Short hand Typist, to be a
Principal Typist

} I(3) Clerks to be I(2) Clerks

and consequently -

a I(3) Short hand Typist to be a

I(2) Short hand Typist

a II(1) Clerk } to be I(3) Clerks

a II(2) Clerk }

a II(3) Short hand Typist to be a

I(3) Short hand Typist

B. (1) That the undermentioned Subalternary Women
Clerks whose Reports are satisfactory and who have been passed
by the Bank 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 25th June 1939

20 July 1937

do from the 8 July 1937

See Memo
attached to
Const Papers

(2) That the undermentioned Probationary Women Clerks be informed that unless they are able to produce the necessary Typewriting Certificate within a period of one year from the dates on which they would normally have been due for appointment to the Permanent Staff, they will be required to tender their resignations and that meanwhile they must remain on probation.

appointed
25 June 1937
8 July 1937

(3) That a Probationary Woman Clerk who has now produced the necessary Typewriting Certificate and who has obtained satisfactory Reports as to health and work be appointed to the Permanent Staff as from the 22nd June 1937 in accordance with the Regulations in force.

(4) That the undermentioned Probationary Women Clerks, whose appointment to the Permanent Staff was deferred by the Court on the 14th July 1936 owing to their inability to produce the necessary Typewriting Certificate and who have since made no effort to gain this Certificate, be asked to tender their resignations and be granted one month's salary in lieu of notice.

Works Department

(1) That Court went upon the retirement of C. E. Brinkes The Clerk of Works -

20th July 1939

(a) [redacted] Deputy Clerk of Works, be appointed Clerk of Works with a salary of £800 a year with increases of £25 on the 1st March each year to a maximum of £1000.

(b) Authority be given for the appointment of an Assistant to the Clerk of Works and that

[redacted] be appointed to the post on the following terms of service -

To be on probation for 12 months.

Commencing Salary: £330 a year with an increase of £20 on the completion of 5 years service and subsequent increases of £10 on the 1st March each year to a maximum of £500, all rises to be subject to satisfactory reports.

To be granted an annual leave of absence of 12 working days.

Revision terms to be arranged on the completion of the Probationary Period.

The appointment to take effect from the day on which [redacted] assumes his duties.

(c) That in view of the increase of work in the Drawing Office of the Department, authority be given for the appointment of a third Draughtsman and that

[redacted] be appointed to the post on the following terms of service -

To be on probation for 12 months.

Commencing Salary: £300 a year with an increase of £20 on the completion of 5 years service and subsequent increases of £10 on the 1st March each year to a maximum of £400 all rises to be subject to satisfactory Reports.

To be granted an annual leave of absence of 12 working days.
Revision terms to be arranged on the completion of the Probationary period.

20 July 1934

The appointment to date as from the day on which
[redacted] assumes his duties.

- (3) That consequent upon the retirement on account of ill health of [redacted] the First Clerk -
[redacted] a Clerk in the Department, be appointed First Clerk with the wages of £6:10:0 a week rising by annual increases of 2⁵/₁₆ a week on the 1st March each year to a maximum of £8 a week.

See Court
Papers

2 That Rules and Policies in respect of the Family Scheme for Clerks Widows and Children, as revised to meet present requirements be adopted: These have been examined in detail by the [redacted] and are considered by Messrs Freshfields [redacted] & Munro to be in a proper form for submission to the Court of Directors.

The Committee report -

That they have again considered the case of [redacted] formerly [redacted] who was dismissed from the service of the Bank on the 13th August 1936.

The Committee are of the opinion that the allowance of £2 a week granted to him under Orders of Court of the 19th August 1937 and 14th July 1938 should not be renewed but that he be given three months notice of its cessation. They therefore recommend that the allowance of £2 a week be continued for a further period of three months only, as from the 13th August next.

F. H. Martin

Agreed to.

The Court agreed thereto.

20th July 1939

A Report of the Staff Committee showing the names of members of the Staff who have been granted Leave of Absence to undergo extended Military Training was laid before the Court.

The following Report of the Staff Committee having been submitted -

Report of the Staff Committee regarding wages pensions etc. and on the Accountants, Cashiers and Secretary's Departments etc.

The Staff Committee

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

1. That they have had before them a Statement of Wages and Pensions for the Quarter ended the 31st May 1939 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 House Porters, Night Watchmen, etc., at the Head Office during the Quarter.

2. 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 ended the 30th June 1939.

That the deficiencies in the cash during the period at the Head Office amounted to £15⁰/₆ and the money over to £2⁰/₆; the deficiencies at the Branches amounted to £2¹²/₆ and the money over to £4⁵/₆.

3. That the following attain the age of 65 years during the Quarter ending the 31st October 1939 -

G. H. Ansell a House Porter on the 5th August

30 July 1939

E. E. Wood Senior Messenger to on the 6th August
the Chief Cashier

Cornelius Rickard a Bank Note Stampler on the 15th August

and that the following attain the age of 30 years -

F. J. Bugdale a (31) Woman Clerk on the 19th August

Kate Ward Auxiliary Woman Clerk { on the 3rd August

M. T. Childs } on the 14th October

E. H. Martin

1st July 1939

Approved:

The Court approved thereof

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

[redacted] a Permanent Woman Clerk on the
12th August

[redacted] a Permanent Woman Clerk on the
16th August

[redacted] a Permanent Woman Clerk on the
21st August

[redacted] an Auxiliary Woman Clerk on the
21st August

W. C. M.
Secy.

A Court of Directors at the Bank

on Thursday, the 27th July 1939

Present -

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor
Rosal Gage Cattermole, Esq., Deputy Governor.

Dallas Gerald Mercer Bernard, Esq.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	John Martin, Esq.
Cameron Romantell Cottrell, Esq.	Sir Otto Ernst Nimmiger, GBE, KCB.
Lord Craigmyle	Sir Edward Robert Peacock, GCMG
Sir Andrew Rae Duncan, GBE.	Lord St. Just
Albert Charles Gladstone, Esq.	Frank Cyril Sparks, Esq.
John Goldbrook Hanbury-Williams Esq.	Walter Kennedy Whigham, Esq.
Lord Hyndley, GBE.	and
Sir Robert Milesworth Kemsley, GBE.	Arthur Whitworth, Esq.

The proceedings of the last
Court were read.

27th July 1939

It was reported that Mr Lubbock had acted as alternate to Mr Hambro at a Meeting of the Committee to consider the Securities of certain Funds on the 25th July.

A Report from Mr Martin and Sir Otto Niemeyer of their visit to the Birmingham Branch was laid before the Court.

Minute of the
Committee of
Treasury
with
Recommendations
for the granting
of two pensions
and an allowance.

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

Committee of Treasury
26th July 1939

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-

J H Bishop, an Auxiliary Male Clerk, age 60 years:
since 20 years: £180 a year from the
25th October 1939 inclusive

H A Pateman a Marker at St Luke's Printing Works:
age 68 years: pensionable since 18 years:
£150 13s a year from the 29th July
1939 inclusive

(b) An allowance be granted to

Mrs [redacted] Widow of [redacted] a Pensioner,
formerly Chief Clerk at the Law Courts
Branch: £75 a year from the 10th July
1939 inclusive

Agreed to

The Court agreed thereto.

27th July 1939Minute of the
Committee of
Treasury
with aRecommendation
thata T(1) Clerk in the
Accountant's
Department
be allowed to
withdraw his
resignationThe following Minute of the
Committee of Treasury having been read -Committee of Treasury
26th July 1939

It was agreed to recommend to the Court
of Directors that [redacted] a T(1) Clerk in the
Accountant's Department, be allowed to withdraw his
resignation and that the relative portion of the Order of
Court of the 11th May 1939, whereby he was granted a
pension, be rescinded.

Agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury
with recommendations
in regard to

a T(3) Clerk

The following Minute of the
Committee of Treasury having been read -Committee of Treasury
26th July 1939

It was agreed to recommend to the Court of
Directors that [redacted] a T(3) Clerk, who is
resigning from the Bank on the 16th August, should
proceed to China to act as Assistant to [redacted] subject
to the following terms and conditions set out in the accompanying

Memorandum

- (1) The Bank pay [redacted] the sum of £600 as compensation
for the termination of his appointment.
- (2) When at the expiration of ten years he be entitled
to reinstatement in the Bank's service at 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) During the period of his service abroad he be eligible for
consideration for a pension and for the Grant to Dependents
of members of the Bank Staff who die while still in the service.

27th July 1939

- (4) He be allowed, during the period of his present work, to maintain his existing insurance with the Bank's "Provident Society".
- (5) If he is still continuing his present work at the end of the two years, the whole position to be reviewed in the light of the then existing circumstances.

Agreed to.

The Court agreed thereto.

Report of the
Committee on
St Luke's
with a
recommendation
as to the sealing
of a Form of
Acceptance of
Conditions
between the Bank
and the London
County Council.

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

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

That the construction of the new Strong Room
in the West Forecourt of St Luke's Printing Works has
necessitated the preparation of the accompanying "Form of
Acceptance of Conditions" to be entered into between the
Bank and the London County Council (Appendix A).
In this document the latter is prepared to consent
formally to the erection of the Strong Room and at the
same time to waive their right, under a deed of covenant
dated the 5th June 1919, to require the Bank, in certain
events, to remove the existing Boundary Wall and all
buildings erected in advance of the agreed building line.

The Committee have examined this Form of
Acceptance of Conditions in consultation with Messrs
Fletcher & Co. who advise that the ~~form~~ document
is in a form proper to be sealed by the Bank (Appendix B);
and the Committee accordingly recommend that the Form
be now completed.

A. Whitworth

28th July 1939

Approved

The Court approved thereof and

ordered

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

Regulations as revised affecting the General Conduct of Business and the Internal Administration of the Bank, Head Office and Branches, were approved.

Messrs Freshfields Leese & Munns' Bill for Law Charges for the half-year ended the 31st March 1939, amounting to £2433.12.10 and composed of items set forth in the accompanying extract, was laid before the Court.

Ordered

That the sum of £2433.12.10 be paid to Messrs Freshfields Leese & Munns.

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—
[REDACTED] *on the 21st August*
[REDACTED] *on the 25th August.*

Permission was granted to Sir Andrew Duncan to join the Board of Imperial Chemical Industries Ltd.

*Heard
Sep.*

A Court of Directors at the Bank

on Thursday, the 3rd August 1929.

Present

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

Mr Alan Garrett Anderson, GBE, MP, Cecil Lubbock, Esq.,	
Dallas Gerald Merar Bernard, Esq., John Martin, Esq.,	
George Macaulay Booth, Esq.,	Mr Otto Ernst Niemeyer, GBE, KCB.
Cameron Fromantel Collett, Esq.,	Mr Edward Robert Peacock, G.C.V.O.
Albert Charles Gladstone, Esq.,	Frank Cyril Lanks, Esq.
Lord Hyndley, GBE.	James George Blair, Esq., C.B.E.
Mr Robert Moleworth Kenderley, GBE.	Walter Kennedy Whigham, Esq.
The Hon. Roland Dudley Atkinson, D.S.O., MC.	Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

3rd August 1939

Mr Whitworth reported that, following on the Order of Court of the 27th July, the Common Seal was affixed that day in the presence of Mr Hanbury-Williams, Mr Cobbold and himself to a Form of Acceptance of Conditions between the Bank and the London County Council.

Minute of the
Committee of
Treasury
with
recommendations
for the granting
of five pensions

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

Committee of Treasury
2nd August 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-

- H. J. Smith a Principal in the Accountant's Department:
age 54 years: service 140 years: £881.11.4
a year from the 2nd November 1939 inclusive.
- W. Chapman a Cashier: age 58 years: service 140 years:
£536.10.8 a year from the 2nd November 1939 inclusive.
- A. S. O. Tucker a II(1) Clerk in the Cashier's Department and
Branches: age 62 years: service 41 years:
£458.6.8 a year from the 10th September 1939 inclusive.
- F. J. Dugdale a I(3) Woman Clerk: age 50 years on the
19th August 1939: service 22 years: £125 a year
from the 19th August 1939 inclusive.
- Cornelius Hickell a Bank Note Stamper: age 65 years on the
15th August 1939: pensionable service 45
years: £156 a year from the 15th August
1939 inclusive.

Agreed to

The Court agreed thereto.

3rd August 1939

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 in accordance with an Order of Court of the
10th June 1937 they have examined the British Government
and British Government Guaranteed Securities held in
the Banking Department and are satisfied with the
positions.

That they have also examined the investments
held by the undermentioned Sinking Funds, namely -

Eastern Bengal Railway "B" Annuity
Sindi Punjab & Delhi Railway "B" Annuity
Mauritius Government 5% Guaranteed Loan 1951/71
Newfoundland Government 3% Guaranteed Loan 1943/63
Nyasaland Government 4½% Guaranteed Loan 1952/72
Nyasaland Government 3% Guaranteed Loan 1954/74
Tahiti Government 5% Guaranteed Loan 1942/67
Sudan Government 4½% Guaranteed Loans 1929/73
Tanganyika Government 4½% Guaranteed Loan 1948/68
Tanganyika Government 4% Guaranteed Loans 1951/71
Tanganyika Government 4% Guaranteed Loans 1952/72

and those held on account of the Bankers' Society
and the Superannuation Fund.

That they have had before them particulars
of the Clerks' Guarantee Fund and of the investments
held on account of the -

Special Anson's Reserve Funds

Sanitarian Fund

John Buchanan Fund

Elsie Mackay Fund

Gordon Memorial College Fund

Westminster Abbey - Dean Kyle's Fund

3rd August 1939

Gresford Colliery Disaster Relief Fund
King George's Fields Foundation
The Times Scholarships Fund

That they have approved such transactions as 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.

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.

H. K. Whigham

25th July 1939

Approved

The Court approved thereof

The Accounts of the Works Department for the half year ended the 31st May 1939 were laid before the Court.

The appointment of three Probationary Women Clerks was reported.

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

her resignation to date
from the 31st July
on the 1st September.

Wm.
Debt Secy

A Meeting of Directors at the Bank

on Thursday the 10th August 1939

Present

Basel Sage Catterno, Esq., Deputy Governor

George Macaulay Booth, Esq.

John Martin, Esq.

Cameron Romantill Cottrell, Esq.

Frank Cyril Hanko, Esq.

Albert Charles Goodson, Esq.

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

Edward Holland Martin, Esq.

Walter Kennedy Whigham, Esq.

Sir Robert Moleworth Henderson, G.B.E.

and

Leat Lubbock, 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.

10th August 1934

The appointment to the service of
the Bank of a former employee of [redacted]
[redacted] was reported.

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

[redacted] on the 5th September
[redacted] on the 7th September.

Wm.
Depts. Secy

A Court of Directors at the Bank

on Thursday, the 17th August, 1939

Present

Basel Sage Cattermo Esq. Deputy Governor

Mr Alan Garrett Anderson GBE, MP	Edward Hobland Martin Esq
George Macaulay Broth, Esq.	Sir Robert Moleworth Kinderley GBE
Cameron Romantill Cobbold, Esq.	John Martin Esq.
Petruck Aonley Cooper, Esq.	Frank Cyril Larko, Esq.
Albert Charles Gladstone Esq.	Halter Kennedy Whigham, Esq.
Charles Evelyn Hambro, Esq.	Arthur Whitworth Esq.

The proceedings of the Court
of the 3rd August and of the Meeting of
the 10th August were read and confirmed

17th August 1939
 Minute of the
 Committee of
 Treasury
 with a
 recommendation
 for the granting
 of a pension

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

Committee of Treasury
 16th August 1939

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 20th October 1938 and
 under the provisions of the Trust Deed of the Superannuation
 Fund to-

"D. G. Watson, a II (1) Clerk in the Accountant's
 Department: age 29 years: served 17
 years: £108.6.8 a year from the
 25th August 1939 inclusive.

Agreed to

The Court agreed thereto.

The appointment of seven
 Rotationalary Women Clerks was reported

[redacted] a Woman Clerk had
 leave at her request to quit the service
 of the Bank on the 15th September

Wm.
 Dobbie

A Court of Directors at the Bank

on Thursday, the 24th August 1939

Present

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

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

Dallas Gerald Mercer Bannard, Esq. Sir Martin Esq.

George Macaulay Booth, Esq.

Sir Otto Ernst Meiniger, GBE, KCB

Patrick Donley Cooper Esq.

Lord Stamp, GCB, GBE

Miss Glabrock Stanbury-Williams Esq. Frank Cyril Clark, Esq.

Edward Holland-Martin Esq.

James George Weir Esq. CMG, CBE

Lord Synnally GBE

Walter Kennedy Whigham Esq.

Sir Robert Moleworth Kindersley, GBE. Arthur Whitworth Esq.

The proceedings of the last
 Court were read.

24 August 1939

It was proposed by the Governor

That the Rate of Discount on Bills
not having more than 95 days to run be
raised from 2% to 4%

And the question being put thereon

The same was carried.

Minute of the
Committee of
Treasury
with a
recommendation
for the granting
of a pension

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

Committee of Treasury
23rd August 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. J. Collings, a Roman Inspector at St Luke's
Printing Works: age 55 years:
since 26 years: £60.3.8 a year from
the 9th September 1939 inclusive

Agreed to.

The Court agreed thereto.

Minute of the
Staff Committee
with
recommendations
for approval minute etc

The following Minute of the
Staff Committee having been read -

Staff Committee
16 August 1939

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

24 August 1927

a. That the following appointments be made -
 In the Accountant's Department, consequent upon the
 retirement of H. F. Ramsey a Principal -

[redacted] a Deputy Principal, to be a Principal

[redacted] an Assistant Principal, to be a

Deputy Principal

[redacted] a I(1) Clerk, to be an Assistant Principal

[redacted] a I(2) Clerk, to be a I(1) Clerk

[redacted] a II(1) Clerk, to be a I(2) Clerk

In the Secretary's Office, consequent upon the appointment
 of [redacted] to be Assistant Principal in the Bank Note Office -

[redacted] a II(2) Clerk in the Cashiers Department

and Branches, to be a II(2) Clerk with

seniority next below [redacted]

In the Chief of Establishment's Office, to provide an
 addition to the fixed staff made necessary by the volume of work -

[redacted] a II(2) Clerk in the Cashiers Department

and Branches, to be a II(2) Clerk with

seniority next below [redacted]

In the Staff of Women Clerks, consequent upon the
 retirement of V. M. Strain, a Principal Clerk, and M. C. Clegg,
 a I(2) Typist and by the promotion of [redacted] to be a
 I(2) Clerk -

[redacted] a I(2) Clerk to be a Principal Clerk

[redacted] a I(3) Clerk to be a I(2) Clerk

[redacted] a II(1) Clerk to be a I(3) Clerk

[redacted] a II(1) Clerk to be a I(3) Clerk

[redacted] a I(3) Typist, to be a I(2) Typist

In the Staff of Porters, consequent upon the retirement
 of E. E. Wood, Senior Messenger to the Chief Cashier -

[redacted] Second Messenger to the Chief Cashier

to be Senior Messenger with the wages

of 5/4 a week attaching to the office

[redacted] Third Messenger to the Chief Cashier

to be Second Messenger

31st August 1939

(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 29th July 1939

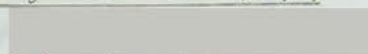


As from the 11 August 1939



(2) That the undermentioned Probationary Women Clerks, who have now produced the necessary Typewriting Certificate 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 24th July 1939



As from the 27 July 1939



(3) That [redacted] a Probationary Woman Clerk appointed on the 29 July 1937, be informed that unless she produces the necessary Typewriting Certificate within a period of six months from the date on which she would normally have been due for appointment to the Permanent Staff, she will be required to tender her resignation and that meanwhile she must remain on probation.

(4) That [redacted] a Probationary Woman Clerk, whose appointment to the Permanent Staff was deferred by the Court on the 18th August 1938 owing to her inability to produce the necessary Typewriting Certificate and who has failed to obtain the Certificate in the meantime, be asked to tender her resignation and be granted one month's salary, in lieu of notice.

24 August 1939

(5) That [redacted] a Probationary Woman Clerk appointed on the 11th August 1937 who has not yet obtained a satisfactory Report from the Medical Officer, remain on probation for a further period of six months.

C That [redacted] a House Porter who was transferred from the Newcastle Branch to the Head Office in February last on account of unsatisfactory Reports and whose annual increase in wages of 5/- a week due the 1st March 1939 was consequently withheld, be granted such increase as from the 1st September 1939 inclusive as a result of satisfactory Reports obtained at the Head Office.

D That [redacted] (a Translator) be granted a Gratuity of £50 in recognition of her having passed the German Short Hand Examination of the Institute of Linguists, in which she gained the first place.

E That two Elections of Probationary Male Clerks be held, one in November and one early in 1940 in order-

- (a) to adjust a shortage in the Establishment,
- (b) to provide a margin on account of the liability of new entrants for Military Service, and
- (c) to afford an opportunity for more comprehensive training.

That arrangements be made now for the November Election and that 40 Nominations be allowed on this occasion, as follows:-

- (i) The Governor and Deputy Governor two nominations and each Director one nomination
- (ii) Additional Nominations not exceeding twelve in all be given by the Governor to selected sons of Clerks and to candidates with special qualifications

F That authority be given for the appointment to the Auxiliary Staff of certain former male employees (bursars) of the undermentioned Banks on terms similar to those authorised under Orders of Council of the 17th September 1938 and the 29 April 1937:-

24th August 1939

Anglo-South American Bank
 British Overseas Bank
 P. O. Banking Corporation
 Banco Espanol del Rio de la Plata
 Aguirre & Company

G That with reference to the Order of Court of the 15th June last the undermentioned Clerks who were previously granted by the Court leave of absence for special training with H. H. Forbes, with salary sufficient to bring their Service Pay up to the total of the Bank salary be allowed salary in full for four weeks and thereafter as already authorised -

a II (2) Clerk in the Cashiers
 Department and Branches
 a II (3) Clerk
 an Assistant

The Committee has before them the Half-yearly Reports upon Assistants, which were satisfactory.

E. H. Martin

Agreed to

The Court agreed thereto.

The following Letters from Messrs Freshfields Lacey & Munns having been submitted -

Freshfields Lacey & Munns

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

11th August 1939

Dear Sir

Southampton Remises

We refer to your letter of the 19th June last.

Letters from
 Messrs Freshfields
 Lacey & Munns
 with
 (a) Agreement
 between the Bank
 and
 relating to
 premises at Southampton
 (b) Counterpart
 Agreement between
 the Bank and the
 relating to
 and
 (c) Counterpart Letters
 between -
 (i) the Bank and the
 (ii) the Bank and

24 August 1939

relating
to
- to be sealed

when you returned the draft deed relating to the rebuilding
and height of the existing wall between the Dolphin Hotel
and the Bank's premises and informed us that the draft
Agreement correctly set out the arrangements made between
the Bank and [redacted]

We now enclose the engrossment of the Agreement,
which is in a proper form to be sealed by the Bank and we
should be obliged, therefore, if this may be done and the
document returned to us.

We shall be obliged if you will forward to us the
Conveyance of [redacted] Southampton,
dated the 8th June 1938 - [redacted] and others to the
Bank of England, in order that a Memorandum of the
enclosed Agreement may be indorsed thereon in accordance
with Clause 6 of the Agreement.

We also enclose [redacted]

[redacted] and shall be obliged if you will let us have
your cheque for £2200.5 in order that this account may
be discharged in accordance with Clause 5 of the Agreement.

Yours faithfully,

Freshfield, Lewis & Munns

The Chief of Establishment

Bank of England, E.C.2

Freshfield, Lewis & Munns

New Bank Buildings

31 Old Ferry E.C.2

Dear Sir

We write to confirm that we find the duplicate
Agreement for Lease of this property which accompanied
[redacted] letter to the Holland-Martens of today's date
to be in order and in a form proper to be sealed with the
seal of the Bank.

We are, dear Sir

Yours faithfully

Freshfield, Lewis & Munns

The Secretary

Bank of England, E.C.2

24 August 1939

Freshfields, Laure Minnis

New Bank Buildings

21 Old Jewry EC2

22 August 1939

Dear Sir,

We write to you from that we find the Counterparts of the two Leases of this property which accompanied the letter to the Hon. Mr. Martin of today's date to be in Order and in a form proper to be sealed with the Seal of the Bank.

Yours, dear Sir,

Yours faithfully,

Freshfields, Laure Minnis

The Secretaries

Bank of England, Ltd.

Approved

The Court approved thereof and
ordered

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

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

her resignation to date
from the 21st August
on the 18th September
on the 21st September

ACB
24/8/39

A Court of Directors at the Bank

on Thursday the 31st August 1939

Present-

The Rt Hon. Montagu Collet Norman, DSO, Governor
 Basil Eage Catherins, Esq., Deputy Governor.

<p>Sir Alan Gerveth Anderson, GBE, MC Sir Robert Mollison North, Kintars, Esq. Sir Gerald Mervin Bernard, Esq. The Hon. Roland Dudley Nelson, DSO, MC George Macaulay Booth, Esq. Cecil Lubbock, Esq. Cameron Romantill Colvile, Esq. John Martin, Esq. Sir Patrick Ashley Cooper, Esq. Sir Otto Ernst Niemeyer, GBE, KCB Sir Andrew Kie Duncan, GBE Sir Edward Robert Peacock, GCMG Albert Charles Gladstone, Esq. Frank Cyril Larkins, Esq. Charles Fredlyn Hambro, Esq. James George Wear, Esq., CMG, CBE John Goldbrook Stanbury-Hallam, Esq. Walter Kennedy, Shigham, Esq. Edward Holland-Martin, Esq. Arthur Whitworth, Esq.</p>	<p>Sir Robert Mollison North, Kintars, Esq. The Hon. Roland Dudley Nelson, DSO, MC Cecil Lubbock, Esq. John Martin, Esq. Sir Otto Ernst Niemeyer, GBE, KCB Sir Edward Robert Peacock, GCMG Frank Cyril Larkins, Esq. James George Wear, Esq., CMG, CBE Walter Kennedy, Shigham, Esq. Arthur Whitworth, Esq.</p>
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The proceedings of the last
 Court were read.

27th August 1939

A Statement of the accommodations afforded to Bill Brokers, etc., during the past week was read.

Mr Whigham reported that, following on the Order of Court of the 24th August, the Common Seal was affixed that day in the presence of Mr Holland-Martin, Mr Bernard and himself to -

- (a) An Agreement between the Bank and [redacted] relating to premises at Southampton.
- (b) A Counterpart Agreement between the Bank and [redacted] relating to [redacted] and [redacted]
- (c) Counterpart Leases between -
 - (i) the Bank and the [redacted]
 - (ii) the Bank and [redacted]
 relating to [redacted]

Permission was granted to [redacted] customers of the Birmingham Branch to use the Bank's vote at Meetings of [redacted] to be held to approve their acquisition of the issued capital of the [redacted] in respect of Defered Stock of [redacted] held in the names of the Bank's Nominees and pledged as securities under an arrangement whereby [redacted] cheques drawn on the Birmingham Branch are paid in London.

27th August 1939

The Accounts of St. Luke's Printing Works for the half year ended the 31st May 1939 were laid before the Court.

Minute of the
Committee of
Treasury
with
Recommendations
to the granting
of a pension 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
30th August 1939

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 Dependants Fund, -

(a) A pension be granted to -

J. H. Watson,

a House Porter and Watchman: age
64 years: service 34 years: £137.5.8
a year from the 1st October 1939 inclusive

(b) An allowance be granted to -

Mrs [redacted]

Widow of [redacted] a Pensioner,
formerly an Auxiliary Clerk: £55
a year from the 13th August 1939
inclusive, together with a grant of
£117.12.8 as sole dependent of her
husband.

Agreed to

The Court agreed thereto.

The Minutes of a Meeting of the
Advisory Council of Directors and Staff
held on the 18th May 1939 were laid before
the Court.

31 August 1939
Report of the
Staff Committee
with recommendations
in regard to the
present payment
of Militiamen
and those now
called up for duty
with the
Defence Forces

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 -

1. That they have reviewed the position of those
members of the Staff called up for training under the
Military Training Act and who, under an Order of Court
of the 15th June last, receive no salary from the Bank during
their period of training; they now recommend that these
Clerks be allowed salary in full for four weeks.

2. That they have also considered the question of the
pay of those members of the Staff called up for duty with the
Defence Forces and are of the opinion that this should be
on the same basis as that provided for under paragraph B
of the above mentioned Order of Court in respect of members
of the Staff who are enrolled and are required to undergo
a period of training of four weeks or more. They therefore
recommend that salary be paid in full for four weeks
and thereafter at a rate sufficient to bring the service
pay up to the normal salary received from the Bank.

E. H. Martin

29 August 1939

Approved

The Court approved thereof

Report of the
Staff Committee
with
recommendations
in regard to
the payment of
those serving
with H.M. Forces
in the event of
war.

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 as regards

31st August 1939

pay of members of the Staff engaged in War Service with H.M. Forces. They recommend that, in the event of the outbreak of war, members of the Male Staff, both Clerical and non-Clerical, as specified below, be granted, for the time being and at the pleasure of the Court, Leave of Absence ^{with} full pay on the scales of salaries or wages applicable to their particular grades, namely:-

- (i) Those who are liable for ~~training~~ ^{service} under the "Military Training Act".
- (ii) Those who are serving or who are under obligations to serve in H.M. Forces.
- (iii) Those who ⁱⁿ future might be granted permission to join H.M. Forces.

This Order to be subject to amendment in the event of any Government regulations or other special circumstances affecting the general question of War Service remuneration.

E. H. Martin

Note: Should this recommendation be approved by the Court, it is intended that notification thereof be promulgated to the Staff forthwith.

E. H. M.

29th August 1939

Approved

The Court approved thereof.

The appointment of eleven Probationary Women Clerks was reported.

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

31st August 1928

on the 23rd September
on the 29th September
on the 30th September
on the 2nd October.

ARM
Secy.

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

A Court of Directors at the Bank

on Thursday, the 7th September, 1939

Present-

The Rt. Hon. Montagu Collett Norman, DSO, Governor
Barclay Clegg Cattermole, Esq. Deputy Governor

Sir Alan Garrett Anderson, GBE, MP	The Hon. Roland Dudley Nelson, DSO MC
Dallas Gerald Mercur Bernard, Esq.	Geoffrey Lubbock, Esq.
George Macaulay Booth, Esq.	John Martin, Esq.
Patrick Ashley Cooper, Esq.	Sir Otto Ernst Niemeyer, GBE, KCB
Sir Andrew Rae Duncan, GBE	Sir Edward Robert Peacock, GVO
Charles Evelyn Stambro, Esq.	James George Blair, Esq., CMG, CBE
John Colabrook Manning, Williams, Esq.	Walter Kennedy Shigham, Esq.
Edward Hobland Martin, Esq.	and
Sir Robert Mollison, KCMG, GBE	Arthur Whitworth, Esq.

The proceedings of the last
Court were read.

7th September 1939

A Statement of the accommodation
afforded to Bill Brokers etc, was read.

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

Minute of the
Committee of
Treasury
with recommendations
for the granting of
pensions

Committee of Treasury
6th September 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 and the terms of an
Order of Court of the 14th May 1936 to -

J. H. A. B. Mc Nulty, a 11(1) Clerk in the Cashier's
Department and Branches:
age 60 years: service 26 years:
£468.6.8 a year from the 1st
December 1939 inclusive.

(b) In accordance with the terms of an Order of Court
of the 20th October 1938 to -

C. F. Guest, a 11(1) Clerk in the Cashier's Department
and Branches: age 57 years: service
19 years: £173.6.8 a year from the
1st December 1939 inclusive.

(c) In accordance with the scale to -

Norah Sylwin, Assistant Superintendent of Women's
Clerks: age 45 years: service 22
years: £218.10. a year from the
1st October 1939 inclusive.

M. V. Wipac, a 1(3) Woman Clerk: age 45 years:
service 23 years: £120 a year from
the 1st October 1939 inclusive.

Agreed to

The Court agreed thereto.

7th September 1939
 Minute of the
 Committee of
 Treasury
 with a
 recommendation
 that, while Mr
 Bernard and
 Mr Martin are
 assisting the
 Governors, they be
 given authority
 to sign in lieu
 of one of the
 Governors.

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

Committee of Treasury
 6th September 1939

"It was agreed to recommend to the Court
 of Directors that while Mr D. M. Bernard and Mr John
 Martin were assisting the Governors they be given
 authority to sign in lieu of one of the Governors.

Agreed to

The Court agreed thereto.

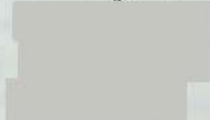
Minute of the
 Committee of
 Treasury
 with a
 recommendation
 that, for the
 time being,
 certain officials
 be authorised to
 sign on behalf
 of the Bank
 Letters, Certificates
 and other documents
 relating to the
 administration
 of the Defence
 (Finance) Regulations

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

Committee of Treasury
 6th September 1939

"It was agreed to recommend to the Court of
 Directors that, for the time being, the following be
 authorised to sign on behalf of the Bank Letters,
 Certificates and other documents relating to the
 administration of the Defence (Finance) Regulations -

The Principal and Deputy Principal
 Foreign Exchange Section



This order not to authorise any of the
 above mentioned to debit any of the Bank's accounts
 at home & abroad.

Agreed to.

The Court agreed thereto.

7th September 1939
Minute of the
Staff Committee
with

Recommendations
for the retention
in the service
of Women Clerks
on marriage
and for the
engagement of a
Temporary
Clerical Staff.

The following Minute of the Staff Committee having been read -

Staff Committee

5th September 1939

It was agreed to recommend to the Committee of Treasury for submission to the Court of Directors that, in order to augment the Clerical Staff of the Bank for as long as may be necessary as a result of war conditions, the following proposals be adopted, namely -

A. Existing Staff of Women Clerks:

Permanent, Auxiliary and Probationary.

At the discretion of the Governors, Women Clerks, on marriage, may be retained in the service on the following terms:-

- (a) Their present appointments to be converted into appointments as Temporary Clerks at their current salaries: such appointments to be subject to one month's notice in writing on either side.
 - (b) To be given an acting rank equivalent to that already attained and to be eligible for promotion under the 1936 Scheme of Salaries to acting ranks.
 - (c) Temporary service to rank for pension on the scales for Permanent or Auxiliary Women Clerks - whichever is applicable.
 - (d) The payment of marriage gratuities, based on salary at date of marriage, to be deferred until -
(i) the expiration of the acting appointments, or
(ii) widowhood.
 - (e) In the event of widowhood, to be eligible for re-appointment to the Permanent Staff with the equivalent of such rank as they may have attained during their temporary service.
- N.B. Expectant mothers to be granted such leave on full pay up to six months as may be recommended in each case by the Bank medical Officer.

7th September 1929B. Engagement of Temporary Clerical Staff

Applicants to be ~~obtained~~ obtained on the terms set out in respect of the following categories:-

1. Bank of England Pensioners - Men and Women

To receive in addition to the Pensions granted by the Court the difference between such pensions and their Salaries at the date of retirement with a minimum addition of £15 a year and a maximum addition of £400 a year in the case of men and a minimum addition of £104 a year in the case of women.

2. Former Women Clerks who Spunited on marriage

The salaries they were receiving at the date of resignation with a minimum of £2 a week.

To be eligible for increases of 2/6 a week up to a maximum of £3 a week on the recommendation of a Principal.

No pensions.

3. Ex-employees of other Banks and Casual Applicants(a) Men

Salary £4.10 a week

To be eligible for increases of 5/- a week up to a maximum of £5 a week on the recommendation of a Principal.

No pensions

Women

Salary £2 a week

To be eligible for increases of 2/6 a week up to a maximum of £3 a week on the recommendation of a Principal.

No pensions.

As regards Women, Luncheon to be provided free of charge; other meals to be provided free of charge in special circumstances.

The rates of payment set out above to be subject to amendment in the event of any Government Regulations or other special circumstances affecting the general question of this Service remuneration.

7 September 1939

The payment of Overtime to be governed by such general Regulations as may be adopted in respect of the existing Staff.

F. St Martin

Agreed to.

The Court agreed thereto.

Minute of the
Staff Committee
with
recommendations
relating to
Overtime

The following Minute of the
Staff Committee having been read-

Staff Committee

5 September 1939

It was agreed to recommend to the Committee of Treasury for submission to the Court of Directors that the payment of Overtime to members of the Clerical Staff, men and women, on the scales set out in the 1936 Scheme of Salaries, be suspended for the time being; but that favourable consideration of some reward by way of gratuity be given at suitable intervals to those who work an abnormal number of hours per week.

F. St Martin

Agreed to.

The Court agreed thereto.

Minute of the
Staff Committee
with
recommendations
relating to
Officials in Charge
and to the
Appointment
of Deputy Officials
in Charge

The following Minute of the
Staff Committee having been read-

Staff Committee

5 September 1939

It was agreed to recommend to the Committee of

7 September 1929

Treasury for submissions to the Court of Directors -

(1) That in view of the reduction in the number of available Officials in Charge, owing to the emergency arrangements now in operation and as a result of liability to service with *STP Force* -

(a) [redacted] an ex-officio Official - in - Charge for whom up till now there has been no vacancy, be added to the rota

(b) In addition, the following be eligible to act as Officials - in Charge for the time being -

[redacted] Deputy Principal of the Discount Office

[redacted] Principal (D.P.O. & Loans Office)

[redacted] Auditor (which seconded to the Chief Cashiers Office)

[redacted] Assistant Principal, Branch

[redacted] Banks Office

All the above, with the exception of [redacted] have at one time or another acted as Officials - in - Charge.

(2) That in view of the increased duties and responsibilities of the Officials in Charge as a result of the state of war -

(a) Officials in Charge be provided with a Deputy to assist with enquiries and to answer for the Official during his absence from his room; the Deputy not to hold or use any Keys

(b) The Chief Cashier be authorised to appoint to the position any members of the Staff whom he considers fit of appropriate seniority and general suitability for the duties.

(c) The remuneration of such Deputy Officials in Charge be at the rate of £1.5- for each attendance.

E.H. Martin

Agreed to

The Court agreed thereto.

7th September 1939
 Minute of the
 Staff Committee with
 a recommendation
 in regard to

The following Minute of the Staff
 Committee having been read-

Staff Committee
 5th September 1939

"An application from [redacted]
 [redacted] (age 54 years), to be allowed to work at a
 country location for the duration of the present war was
 considered. As a result of an acute nervous breakdown
 in the last war, [redacted] was allowed to work at the
 Branches temporarily so as to alleviate the nervous
 strain of working in London.

It was agreed to recommend to the Committee
 of Treasury for submission to the Court of Directors that
 [redacted] be transferred to the [redacted]
 [redacted] with his former rank of [redacted]
 at a salary of £687.10 a year.

The question of reinstatement to the rank of
 [redacted] to be considered on his application after the
 conclusion of hostilities

"E. H. Martin"

Agreed to

The Court agreed thereto.

The appointment of four
 Probationary Women Clerks was reported.

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

} [redacted] their resignations to date
 from the 2nd September
 her resignation to date
 from the 4th September

HCBM
 Secy

A Court of Directors at the Bank

on Thursday the 14th September 1939

Present

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

Mr Allan Garrett Anderson, GBE MP	Edward Holland-Martin, Esq
Dallas Gerald Mercer Bernard, Esq	The Hon Roland Dudley Kilson, D.S.O. MC
George Macanlay Booth, Esq.	Cecil Lubbock, Esq.
Cameron Fremantle Colbata, Esq	John Martin, Esq.
Patrick Ashley Cooper, Esq	Mr Otto Ernst Niemeyer, GBE, KCB
Charles Toullyn Hambro, Esq.	Mr Edward Robert Hawke, G.C.V.O
John Colbrook Hambro-Williams, Esq	Arthur Whitworth, Esq.

The proceedings of the last
Court were read.

14th September 1939

A Statement of the accommodation
afforded to Bill Brokers etc, was read.

Minute of the
Committee of
Treasury
with
Recommendations
for the granting
of three pensions

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

Committee of Treasury
13th September 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 -

A. D. Medhurst, an Inspector at St Luke's Printing Works:
age 65 years: service 37 years: £174
a year from the 4th November 1939
inclusive.

John Jones, a Lutter at St Luke's Printing Works:
age 64 years: pensionable service 18
years: £62-8- a year from the 16th
September 1939 inclusive.

J. R. Mearo, a Binder at St Luke's Printing Works:
age 66 years: pensionable service 16
years: £46-8- a year from the 16th
September 1939 inclusive.

Agreed to.

The Court agreed thereto.

Minute of the
Staff Committee
with
Recommendations
for an appointment
etc

The following Minute of the
Staff Committee having been read -

Staff Committee
12th September 1939

It was agreed to recommend to the Committee

1st September 1939

Treasury for submission to the Court of Directors -

A That the following appointment be made -
in the Works Department, consequent upon the
appointment of [redacted] to be Clerk of Works.
Assistant Clerk of Works, to be Deputy
Clerk of Works, at a salary of £525 a year
with annual increases of £25 to a maximum
of £700, this appointment to date from
the 20th July 1939.

B That, in view of the increase of work, which has
already led to a shortage of staff and to the engagement
of a Temporary Clerical Staff, the offer of voluntary
retirement on pension made to certain of the members of the
Permanent male Clerical Staff by Order of Court of the
20th October 1938 be withdrawn and that notice of its
withdrawal be given to the Staff forthwith.

C That, in view of the liability for Military Service
of candidates for election, the Elections of Probationary Male
Clerks appointed by Order of Court of the 24th August 1939
to be held, one in November 1939 and one early in 1940,
be cancelled.

D That with reference to the Order of Court of the
7th September 1939 authorising the engagement of a
Temporary Clerical Staff, the authority given by Order of
Court of the 24th August 1939 for the appointment to the
Auxiliary Staff of former male employees of certain other
banks be withdrawn.

E. H. Martin

Agreed to

The Court agreed thereto.

11th September 1939
 Report of the
 Staff Committee
 with
 recommendations
 regarding
 Declarations
 of Secrecy
 by the 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 again had under consideration
 the need for secrecy in all matters relating to the affairs
 of the Bank and of its customers, both in normal times
 and particularly in time of war, when temporary staff
 may be engaged. They are of the opinion that a
 Declaration of Secrecy, which is at present made only
 by members of the Permanent Clerical Staff, should be
 required of all those in the service; and that measures
 should be taken to ensure that those who have already
 signed such a Declaration bear its obligations
 constantly in mind.

The Committee therefore recommend -

- (1) That all those engaged as Temporary Clerks, men
 and women, be required to sign the Declaration
 of Secrecy, now required of the Permanent
 Clerical Staff (copy attached)
- (2) That a Declaration of Secrecy, in the form attached
 be required of all members of the Non-Clerical
 Staff, now and on future appointment.
- (3) That all those above the Grade Staff who are in
 control of Staff, now and on future appointment,
 be required to sign a Declaration (in the form attached)
 by which they undertake to ensure that those under
 them are cognizant of the rule regarding Secrecy.

E. St. Martin

12th September 1939

Approved

The Court approved thereof

14th September 1929

Letter from
Messrs Freshfields
& Lee & Munro
with a
Counterpart Seal
between the Bank
and Mr
[redacted]
relating to

- to be sealed -

The following letter from Messrs
Freshfields Lee & Munro having been
submitted -

Freshfields Lee & Munro

New Bank Buildings

31 Old Town, E.C. 2

12 September 1929

Dear Sir

We wish to confirm that we find the
Counterpart Seal of this property, which accompanied
the [redacted] letter to Mr Holland Martin of to day's date
to be in order and in a form proper to be sealed with the
seal of the Bank

We are, dear Sir,

Yours faithfully,

Freshfields, Lee & Munro

The Secretaries

Bank of England, E.C. 2

Approved

The Court approved thereof and

Ordered

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

Permission was granted to
[redacted] a Woman Clerk, who had
been granted leave by the Court to quit
the service of the Bank on the 18th September
to withdraw her resignation

11th September 1939

The appointment of a Probationary Woman Clerk was reported.

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

her resignation to date from the 4th September on the 25th September

The accounts of the Bank for the half year ended the 31st August 1939 were laid before the Court together with the following Minute of the Committee of Treasury -

Minute of the Committee of Treasury with a recommendation for a Dividend on Bank Stock

Committee of Treasury
13th September 1939

The accounts of the Bank for the half year ended the 31st August 1939 were examined and it was agreed to submit to the Court of Directors that they should recommend to the General Court on the 21st September -

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

Consideration of which was postponed until next Thursday.

H. C. M.
Secy.

A Court of Directors at the Bank

on Thursday the 21st September 1939

Present

The Rt Hon Montagu Collett Norman, DSO, Governor
 Basil Gage Callong Esq. Deputy Governor.

Sir Alan Foxwell Anderson, GBE	The Hon Roland Dudley Nelson DSO MC
Dallas Gerald Mercer Bernard Esq	Cecil Lubbock Esq.
George Macaulay Booth Esq.	John Martin Esq.
Cameron Romuald Cottrell Esq.	Sir Otto Ernst Meyer, GBE KCB
Patrick Ashley Cooper Esq.	Sir Edward Robert Peacock GCMG
Albert Charles Godstone Esq.	James George Ware Esq. CMG CBE
John Colbrooke Hambury-Williams Esq.	Walter Kennedy Whigham Esq.
Edward Holland-Martin Esq.	and
Sir Robert Moleworth Rensselaer GBE	Arthur Whitworth Esq.

The proceedings of the last
 Court were read.

21st September 1939

A Statement of the accommodation afforded to Bill Brokers, etc, was read.

Mr Holland - Martin reported that following on the Order of Court of the 14th September, the Common Seal was affixed that day in the presence of Mr Bernard, Mr Hanbury-Williams and himself to a Counterpart Lease between the Bank and Mr [redacted] relating to [redacted]

The Governor again laid before the Court a Minute of the Committee of Treasury of the 13th September 1939 with a recommendation for a Dividend on Bank Stock consideration of which was postponed by the last Court.

The Court agreed thereto and Resolved

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

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

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

Treasury Chambers
Whitehall, S.W.1

Gentlemen

I beg to request that you will have the goodness

21st September 1939

to move your Court to consent to advance during the ensuing Quarter such amounts as may from time to time be required for the public service, at such rates of interest as may from time to time be agreed.

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

I am,

Yours very faithfully,

John Simon

The Governor and Deputy Governor
Bank of England

Agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury
with a
Recommendation
for the granting
of a Pension

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

Committee of Treasury
20 September 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

E. G. Lithermore, a T(3) Woman Clerk: age 46 years: service 21 years: £105.16 a year from the 1st October 1939 inclusive.

Agreed to.

The Court agreed thereto.

21st September 1939
Minute of the
Committee of
Treasury
with a
recommendation
for the granting
of a donation

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

Committee of Treasury
20th September 1939

It was agreed to recommend to the Court of
Directors that, in response to an appeal from the Lord
Mayor, a donation of £2500 be made to the funds of the
British Red Cross Society, and the Order of St John of
Jerusalem

Agreed to

The Court agreed thereto

Minute of the
Committee of
Treasury
with a
recommendation
that limited
authority be
granted to certain
persons to sign
on behalf of the
Bank in
connection with
the administration
of the Defence
(Finance)
Regulations

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

Committee of Treasury
20th September 1939

It was agreed to recommend to the Court of
Directors that the limited authority to sign on behalf
of the Bank granted to certain persons by Order of Court
of the 7th September 1939 in connection with the
administration of the Defence (Finance) Regulations be granted
also to [redacted] and that the following persons be
given authority to sign documents relating to the same
Regulations as set out below, while they remain in the
service of the Bank viz.

[redacted] } to sign credit permits but not
correspondence relating thereto
[redacted] } to sign certificates and forms
but not correspondence relating thereto.

This Order not to authorise any of the above mentioned

²⁶
21 September 1939

mentioned to debit any of the Bank's Accounts, at home or abroad.

Agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury
with a
recommendation
that [redacted]

Chief Clerk of the
Chief of Establishment's
Office be authorised,
for the time being,
to sign for the Chief
of Establishment's

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

Committee of Treasury
20 September 1939

It was agreed to recommend to the Court of Directors that, for the time being, [redacted] Chief Clerk of the Chief of Establishment's Office, be authorised to sign for the Chief of Establishment's

Agreed to

The Court agreed thereto.

²⁶
Minute of the
Committee on
Advances and
Discounts with a
recommendation
for the re-opening
of a Discount Account

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

Committee on Advances and Discounts
14 September 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 temporarily with the former rating of 20, the matter to receive further consideration in a month's time.

D. S. M. Bernard

Agreed to

The Court agreed thereto.

21st September 1939

Minute of the
Committee on
St Luke's with a
Recommendation
that a presentation
be made to Edwin
Coates a Compositor
at St Luke's
Printing Works on
his retirement

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

Committee on St Luke's

15th September 1939

It was agreed to recommend to the Committee of
Treasury for submission to the Court of Directors that, on
the occasion of the retirement of Edwin Coates, a Compositor at
St Luke's Printing Works, age 72 years, since 47 years, a
sum not exceeding £20 be expended from the funds of
St Luke's on the purchase of a gift to be presented to Coates
in appreciation of his long and faithful service.

A. Whitworth

Agreed to

The Court agreed ~~therein~~.

Permission was granted to [redacted]
[redacted] a Woman Clerk, who had been granted
leave by the Court to quit the service of the
Bank on the 21st September, to withdraw her
resignation.

The appointment of twelve Probationary
Women Clerks was reported.

The following Women Clerks had leave
at their request to quit the service of the Bank:-
[redacted] her resignation to date from
the 7th September
[redacted] her resignation to date from
the 14th September
[redacted] her resignation to date from
the 15th September
[redacted] on the 7th October
[redacted] on the 16th October

JCBM
Sey.

A Court of Directors at the Bank

on Thursday, the 28th September 1939.

Present-

The Rt Hon Montagu Collet Norman D.F.O. Governor.
 Basil Gage Galliers, Esq. Deputy Governor.

Dallas Gerald Mercer Bernard, Esq. Cecil Lubbock, Esq.
 Cameron Cromartie Cobbold, Esq. John Martin, Esq.
 Albert Charles Gladstone, Esq. Sir Otto Ernst Niemeyer, G.B.E. K.C.B.
 Charles Jocelyn Hambro, Esq. Sir Edward Robert Peacock, G.C.V.O.
 John Goldbrook Hanbury-Williams, Esq. Lord St. Just.
 Edward Holland Martin, Esq. Frank Cyril Marks, Esq.
 Sir Robert Mowbray Kindersley G.B.E. and
 The Hon. Roland Dudley Wilson D.F.O. Arthur Whitworth, Esq.

The proceedings of the last
 Court were read.

28th September 1939

A Statement of the accommodation afforded to Bill Brokers, etc., was read.

It was proposed by the Governor

That the Rate of Discount on Bills not having more than 95 days to run be reduced from 4 per cent to 3 per cent.

And the question being put thereon

The same was carried.

Minute of the
Committee of
Treasury

With Recommendations
for 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
" 27th September 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 -

" Mr. O. J. Childs, an Auxiliary Woman Clerk, age 50 years

" on the 14th October 1939: service 20

" years £80 a year from the 14th

" October 1939 inclusive

"(b) A grant be made to -

" Mrs. [redacted] widow of [redacted] formerly a 1(1)

" Clerk in the Bank Note Office:

" £700 as sole dependent of

" her husband.

28th September 1939
agreed to

Minute of the
Committee of
Treasury
with a
recommendation
that [redacted]
an Assistant
Principal, in the
Accountant's Department,
be authorised
for the time
being to sign
"for the Chief
Accountant"
Agreed to

Minute of the
Staff Committee
with recommendations
for the appointment
of Probationary
Women Clerks to
the Permanent
Staff, etc.

The Court agreed thereto.

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

"Committee of Treasury
"27th September 1939

"It was agreed to recommend to the Court of
Directors that, for the time being, [redacted] an Assistant
Principal in the Accountant's Department, be authorised to
sign routine letters and documents "for the Chief Accountant."

The Court agreed thereto.

The following Minute of the
Staff Committee having been read-

"Staff Committee
"21st September 1939

"It was agreed to recommend to the Committee of
Treasury for submission to the Court of Directors -
"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 25th August 1939

28th September 1939

"As from the 3rd September 1939

"As from the 9th September 1939

"As from the 16th September 1939

"2 That

a Probationary

28th September 1937

"Woman Clerk, who has now produced the necessary
 "Typewriting Certificate and who has obtained satisfactory
 "Reports as to work and health, be appointed as from
 "the 13th July 1939 to the Permanent Staff of the Bank,
 "in accordance with the Regulations in force.

"3. That [redacted] a Probationary
 "Woman Clerk appointed on the 3rd September 1937,
 "whose Reports are unsatisfactory, be informed that
 "unless an entirely satisfactory Report is
 "received in three months' time she will be required
 "to tender her resignation and that meanwhile she
 "must remain on probation.

"4. That the undermentioned Probationary
 "Women Clerks be informed that unless they produce
 "the necessary Typewriting Certificate within a
 "period of six months from the dates on which
 "they would normally have been due for appointment
 "to the Permanent Staff, they will be required to
 "tender their resignations, and that meanwhile
 "they must remain on probation -

Name.

Appointed.

3rd September 1937.9th September 1937.16th September 1937.

" E. H. Martin

Agreed to

The Court agreed thereto.

28th September 1939

The appointment of thirteen Probationary Women Clerks was reported.

Report of the Committee on St. Luke's With 11 Commendations for additional accommodation at Overton.

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

"The Committee on St. Luke's report to the Committee of Treasury for submission to the Court of Directors—

"That—

"1. As the local billeting arrangements are only adequate to deal with the male staff of the Printing Works who will be employed at Overton when the two Factories are fully staffed, the Committee recommend that a site known as Foxdown should be purchased and that a Camp capable of accommodating up to 300 women of the St. Luke's mechanic staff be built thereon. The estimated cost of the land is £3,000 and that of the buildings, including heating, lighting, drainage, etc., approximately £25,000 exclusive of furniture.

"2. As Messrs. Portals' Canteen is insufficient to supply meals to the Clerical and mechanic staff (including the staff of the Dividend Preparation Office), the Committee also recommend that a Canteen should be built on part of the ground leased by the Bank from Messrs. Portals, at a cost of approximately £5,000.

"Authority is therefore sought for the Committee to incur expenditure up to approximately £40,000 for these purposes.

"25th September 1939

"A. Whitworth

28th September 1939
approved

The Court approved thereof.

Letter from Messrs.
Freshfields, Leese
& Munns
With Counterpart
Lease and
Under-lease
between the Bank
and his [redacted]
relating to [redacted]

Whitchurch -
to be sealed.

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

"New Bank Buildings

"31 Old Jewry,

"London, E.C.3

"22nd September 1939.

"Dear Sir,

[redacted] Whitchurch

"We write to confirm that we find the
"Counterpart of the Lease of the above property
"by his [redacted] to the Bank and the original
"of the Underlease back to his [redacted] of parts
"of the property (both of which documents
"accompanied his [redacted] letter to his
"Holland-Martin of today's date) to be in
"order and in a form proper to be sealed
"with the Seal of the Bank."

"We are, dear Sir

"Yours faithfully

"Freshfields, Leese & Munns."

"The Secretary

"Bank of England, E.C.3."

approved


The Court approved thereof and

Ordered

That the documents in

28th September 1959

question be sealed with the Common Seal of the Bank.

 a Woman Clerk, had leave at her request to quit the service of the Bank her resignation to date from the 2nd September.

Permission was granted to Mr. Hanbury-Williams to join the Board of British Nylon Spinners Ltd.

HeBM
see

A Court of Directors at the Bank

on Thursday the 5th October 1939

Present

The Rt Hon Montagu Collet Norman, DSO, Governor
 Basil Gage Catterno, Esq, Deputy Governor

Sir Alan Garrett Anderson, GBE, MP	Sir Robert Moleworth Kenderley, GBE
Dallas Cordell Mercer Romane, Esq	The Hon Roland Ludly Nelson, DSO, MC
George Macanday Booth, Esq	Geoff Lubbock, Esq
Cameron Romantall Colford, Esq	John Martin, Esq
Lord Craigmyle	Sir Otto Ernst Niemeyer, GBE & CB
Albert Charles Gladstone, Esq	Sir Edward Robert Percock, GCMG
Charles Jocelyn Hambro, Esq	James George Blair, Esq, CMB, CBE
John Goldbrock Hambro, William Esq	Walter Kennedy Whigham, Esq
Edward Holland Martin, Esq	Arthur Whitworth, Esq

The proceedings of the last
 Court were read.

5th October 1939

A Statement of the accommodation afforded to Bill Brokers, etc, was read.

Mr Holland Martin reported that, following on the Order of Court of the 28th September 1939, the Common Seal was affixed that day in the presence of Mr Bernard, Mr Hanbury Williams and himself to a Counterpart Lease and an Under Lease between the Bank and Mr [redacted] relating to [redacted] Whitchurch

It was reported that arrangements had been made for Mr John Martin to act as alternate to Mr Ashley Cooper at a Meeting of the Audit Committee to be held that day.

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

Minute of the Committee of Treasury with recommendations for the granting of a pension and an allowance with the making of a grant to a dependent.

Committee of Treasury
14th October 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 9th April 1936 to

G J Beale

Head Linotype Operator at St Luke's Printing Works - up 54 years: since 24 years: £139. 11s 8 a year from the 5th October 1939 inclusive.

(b) An allowance be granted in accordance with the

5 October 1929

Scale to -

Mrs

Widow of [redacted] formerly
an Inspector at H. K. & Co. Printing
Works £26 a year from the 1st
September 1929 under act, together
with a grant of £27 5 10 as sole
dependent of her husband.

Agreed to

The Court agreed thereto.

Minute of the
Committee of
Treasury with
Recommendations
that limited
authority be granted
to certain persons
to sign on behalf
of the Bank in
connection with
the administration
of the Defence
(Finance) Regulations

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

Committee of Treasury
4 October 1929

It was agreed to recommend to the Court of
Directors that the limited authority, to sign on behalf of the
Bank granted to certain persons by Order of Court of the
7th September 1929, in connection with the administration
of the Defence (Finance) Regulations, be granted also to [redacted]
and that the following be given authority, to sign
Certificates and forms, but not correspondence, relating
to the same Regulations viz, [redacted]
[redacted] and [redacted] (while he remains
in the service of the Bank)

This Order not to authorize any of the above-
mentioned to debit any of the Bank's accounts at home
or abroad.

Agreed to

The Court agreed thereto

5 October 1939

The Governor reported that on account of the change in the standard rate of income tax he had ordered the preparation of fresh warrants for the dividend on Bank Stocks to be made on the 5th October; that as a consequence the payment of the dividend would be somewhat delayed and, therefore, he had ordered public notice to be given thereof.

The Court approved the Governor's action.

The appointment of ten Rotationalary Woman Clerks was reported.

[REDACTED] a Woman Clerk, had leave at her request to quit the service of the Bank on the 27th October.

W. B. M.
S. M.

A Court of Directors at the Bank

on Thursday, the 12th October 1929

Present -

The Rt. Hon. Montagu Collis Norman, DSO, Governor
Basil Gage Callhams Esq, Deputy Governor

Mr Alan Garret Anderson, GBE, MP	The Hon. Roland Dudley Nelson DSO MC
Dallas Erskine Morris Bernard Esq.	Col. Lubbock Esq.
Cameron Romantia Colbold Esq.	John Martin Esq.
Albert Charles Goddard Esq.	Mr Otto Ernst Niemeyer GBE KCB
Mr Coldbrook Mansbury-Williams Esq.	Mr Edward Robert Peacock GCMG
Edward Holland-Martin Esq.	Walter Kennedy Whigham Esq.
Mr Robert Milesworth Kenderdy GBE	Arthur Whitworth Esq.

The proceedings of the last Court were read.

A Statement of the accommodation afforded to Bill Brokers etc, was read.

12th October 1939

The Governor reported, with reference to the Order of Court of the 6th July 1939, that Lord Craigmyle had joined the Boards of Binny & Co. Ltd and Smith Mackenzie & Co. Ltd.

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 who recommended for the granting of pensioners

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

Committee of Treasury
11th October 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 -

Mabel Hunt	an Auxiliary Woman Clerk: age 45 years: service 22 years: £101.11.4 a year from the 1 st November 1939 inclusive.
Edwin Coates	a Compositor at St Luke's Printing Works: age 72 years: service 42 years: £178.16.4 a year from the 1 st November 1939 inclusive.
W F Rickett	an Assistant at St Luke's Printing Works: age 66 years: pensionable service 46 years: £157.14.8 a year from the 28 th October 1939 inclusive.
A R Brown	a Linotype Operator at St Luke's Printing Works: age 65 years: pensionable service 21 years: £109.1.4 a year from the 28 th October 1939 inclusive.

(b) In accordance with the terms of an Order of Court of the 9th April 1936 to -

G F Baleman	an Inspector formerly a compositor at St Luke's Printing Works: age 64 years: service 34 years: £146.14 a year from the 28 th October 1939 inclusive.
-------------	--

12 October 1939

- J. L. Childs a Compositor at Shukie's Printing Works: age 59 years: since 15 years: from 9.5 years from the 28 October 1939 inclusive.
- H. F. Davies an Inspector formerly a Compositor at Shukie's Printing Works: age 63 years: since 28 years: £124.2.4 years from the 28 October 1939 inclusive.
- J. A. Barton an Inspector formerly a Compositor at Shukie's Printing Works: age 64 years: since 22 years: £100.12.4 years from the 28 October 1939 inclusive.
- E. J. Gay an Inspector formerly a Compositor at Shukie's Printing Works: age 60 years: since 20 years: £94.8 years from the 28 October 1939 inclusive.
- Thomas Horton a Pressman at Shukie's Printing Works: age 64 years: since 21 years: £91.15.8 years from the 28 October 1939 inclusive.
- J. H. Rogers an Inspector formerly a Compositor at Shukie's Printing Works: age 62 years: since 27 years: £157.19.8 years from the 28 October 1939 inclusive.
- J. H. Solomon an Inspector formerly a Compositor at Shukie's Printing Works: age 63 years: since 32 years: £139.3.4 years from the 28 October 1939 inclusive.
- A. H. Williamson a Compressor at Shukie's Printing Works: age 63 years: since 23 years: £143.13.4 years from the 28 October 1939 inclusive.

Agreed to

The Court agreed thereto.

Minute of the
Committee of
Treasury with a
recommendation
that limited
authority be granted
to [redacted] to sign
on behalf of the Bank
in connection with
the administration
of the Defence (Finance)
Regulations

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

Committee of Treasury
11 October 1939

It was agreed to recommend to the Court of Directors
that [redacted] be authorised to sign on behalf of the Bank

12th October 1939

correspondence relating to the administration of the Defence (Finance) Regulations until the 11th November 1939 inclusive, this Order not to authorise him to debit any of the Bank's Accounts, at home or abroad.

Agreed to

The Court agreed thereto.

Minute of the
Committee of
Treasury with
recommendations
for the granting
of a donation

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

Committee of Treasury
11th October 1939

It was agreed to recommend to the Court of Directors that a donation of One hundred guineas be made to the Royal Hampshire County Hospital, for the benefit of members of the Staff working at Whitechurch and Overton.

Agreed to

The Court agreed thereto.

Report of the
Staff Committee
with recommendations
for the engagement
of a Temporary
Clerical Staff
(Men and Women)
above the
authorised rates
of pay.

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 7th September 1939 (attached) authorising the engagement of a Temporary Clerical Staff (Men and Women), it has become necessary, particularly in connection with the administration of the Defence (Finance) Regulations, to engage temporarily certain persons whose services could not be obtained or would not be adequately rewarded at the rates of pay approved by the

12th October 1939

above drawn. On this account, the Governors, on the recommendation of Heads of Departments, have approved the temporary engagement of such persons at salaries above the authorised rates.

The Committee recommend that this action be approved and that any further persons whose services may be necessary be engaged in a similar manner, it being understood that:-

- (a) Such appointments be subject to not more than one month's notice in writing on either side.
- (b) Salaries be subject to amendment in the event of any Government Regulations or other special circumstances affecting the general position of War Service Remuneration.
- (c) Any increase in salary be ordered by the Governors on the recommendation of a Head of Department.
- (d) Payment of overtime be governed by such general Regulations as may be adopted in respect of the Permanent Staff.
- (e) No pension be payable on the termination of engagement.
- (f) Luncheon be provided for women free of charge; other meals be provided for men and women in special circumstances.

If this recommendation be approved, a Report will be submitted quarterly to the Committee of Treasury and the Court on all such appointments and on all appointments made under the Order of Court of the 7th September 1939, with particulars of the salaries and of any increases in salary granted.

E. H. Martin

9th October 1939

Approved

The Court approved thereof

Report of the Staff Committee with Recommendations for the engagement of an Auxiliary Short hand - Typing 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.

12 October 1939

That on the 18th May 1939, in order to meet the shortage of experienced shorthand typists, the Court approved the recruitment of shorthand typists with special qualifications over the age of 22 years, to rank as regards salary, promotion and pension equally with shorthand typists entering the service within the normal age limits.

The immediate increase of the work of certain Departments as a result of the war and the probable increase in the near future of work throughout the Bank now make it necessary to increase the numbers of the ordinary Shorthand Typing Staff. The number of new entrants within the normal age limits under the above Order of Court will in all probability, not be sufficient to meet this need. The position would be improved if authority were given for the recruitment of shorthand typists who, although proficient, would not necessarily possess all the special qualifications required under the Order of Court of the 18th May 1939.

In the opinion of the Committee the age on entry and the work for which such shorthand typists are required would not justify their ranking equally with the ordinary Shorthand Typing Staff and the Committee recommend that if their proposal be approved the conditions of service be as follows:-

1. Satisfactory evidence of candidates' ability to be obtained before acceptance.
2. Entrants to be styled Auxiliary Shorthand Typists and to be on probation for a year.
3. Ordinary Salary to be in accordance with the 1936 Scheme of Salaries for Permanent Women Clerks, is with a maximum of £220 a year. Auxiliary Shorthand Typists to be eligible for grants of Additional Salary, up to a maximum of £50.
4. Commencing Salary to be that to which a shorthand typist would have attained had she entered the Service at the age of 18 years and made normal progress.

12th October 1924

5. Salaries be subject to amendment in the event of any Government Regulations or other special circumstances affecting the general question of remuneration in time of war.
6. To be granted pensions in accordance with the Regulations applicable to Civilian, Women Clerks.

E. H. Martin

9th October 1924

Approved

The Court approved thereof

Report of the
Staff Committee
with Recommendations
Regarding Policies
under the Widows
Annuity Scheme
issued with the
War Risks
Exclusion Clause.

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 the London Assurance and the London Life Association have informed the Bank that, in conformity with the announcement made by the Leading Life Offices at the outbreak of war, all policies issued during the war under the Annuity Scheme for Clerks' Widows and Children will include a restrictive clause whereby in the event of death arising directly or indirectly from any war, whether war be declared or not, the sum assured will not be paid but in lieu thereof the Surrender Value at the date of death will be returned to the Assured's Estate.

In these circumstances the Committee recommend.

1. That the Bank pay to the Widows and Children of any Clerk whose death arises directly or indirectly from the war and whose annuity policy is subject to this restriction, an annual sum equal to the sum assured, subject to the conditions which would have governed the payment of the Annuity by the Assurance Companies.

12th October 1939

2. That the Bank retain the surrender value of the Policy which would normally be shared in the proportion of three fifths and two fifths by the Bank and the Clerk.

3. That no general announcement be made to the Staff but that any Clerk winning in the Scheme while the Restrictive Clause is in force may be informed of the arrangement.

It is not possible to make an actuarial calculation of the liability, which the Bank would then assume; but the Actuary considers that £200,000 represents a reasonable estimate of the probable maximum liability, the extent of over-estimation depending both on the duration of the war and on the extent of the bombing of the civilian population.

E. H. Martin

9th October 1939

Approved

The Court approved thereof

Report of the
Staff Committee
with
recommendations
for promotions

The following Report of the Staff Committee having been submitted-

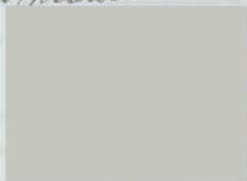
The Staff Committee
Report to the Committee of Treasury for submission to the
Court of Directors-

That they have had before them Special Reports upon the undermentioned Clerks which were called for at the end of six months by the Court on the 16th February 1939-

[redacted]	11 (a) Clerk	} in the Accountant's Department in the Cashier's Department & Branches
[redacted]	do	
[redacted]	do	
[redacted]	do	at the Leeds Branch

12th October 1939

The Reports on these Clerks are favourable and show general improvement: the Committee therefore recommend that the promotion to II (i) which was withheld in each case on the 1st March 1939 be granted as follows:-

as from the 1st March 1939as from the 1st September 1939.

E. H. Martin

9th October 1939

Approved

The Court approved thereof

HCBM
Secy.

The appointment of four Probationary Women Clerks was reported

A Court of Directors at the Bank

on Thursday the 19th October 1939

Present

The Rt Hon. Montagu Collet Norman, DSO, Governor
Basil Sage Catterno Esq. Deputy Governor

Sir Allan Garrett Anderson, GBE MP, The Hon. Roland Dudley Nelson, DSO, MC
Dallas Gerald Mervin Bernard Esq. Col Lubbock Esq.
George McCantay Booth Esq. John Martin Esq.
Cameron Romantic Colbold Esq. Sir Otto Ernst Meyer, GBE, KCB
Albert Charles Gladstone Esq. Sir Edward Robert Peacock, GVO
Charles Evelyn Hambro Esq. James George War Esq. Esq. CBE
John Goldbrooke Hanbury-Williams Esq. Fuller Kennedy Whigham Esq.
Edward Holland Martin Esq. and
Sir Robert Moleworth Kenderley, GBE, Esq. Whitworth Esq.

The proceedings of the last
Court were read.

19th October 1939

Minute of the
Committee of
Treasury with
recommendations
that limited
authority be granted
to certain persons
to sign on behalf
of the Bank in
connection with the
administration
of the Defence
(Finance) Regulations
etc.

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

Committee of Treasury
18th October 1939

It was agreed to recommend to the Court of
Directors -

- (a) That the following additional persons be given
authority to sign on behalf of the Bank documents relating
to the Defence (Finance) Regulations, as set out below, viz -
- | | |
|------------|--|
| [redacted] | to sign credit permits, but not
correspondence, relating
thereto, while he remains in
the service of the Bank |
| [redacted] | while they
remain in
the service
of the Bank |
| | to sign certificates and forms,
but not correspondence,
relating thereto |

That order not to authorize any of the above-
mentioned to debit any of the Bank's Accounts, at home
or abroad.

- (b) That [redacted] be given authority to sign
for the Chief Cashier routine letters emanating from the
Foreign Exchange Section and to countersign for the
Chief Cashier letters ordering payments and movements
of gold and securities from the Accounts abroad in the
name of the Bank of England; further, to sign cheques,
instructs and Bankers Payments emanating from the
Foreign Exchange Section and to sign on behalf of the
Bank, letters, certificates and other documents relating
to the administration of the Defence (Finance) Regulations.

Agreed to.

The Court agreed thereto.

17th October 1929

Minute of the
Committee on
Advances and
Discounts with
Recommendations
for the opening
of a Discount
Account, &c.

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

Committee on Advances and Discounts
17th October 1929

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

(a) That the firm of [redacted]
having been dissolved, a Discount Account be opened in
the name of their successors [redacted]
a private unlimited Company, with a rating of 10.

(b) That [redacted] having acquired
the assets of [redacted] the rating of their
Discount Account be raised from 15 to 20; application
has been made for the name of the Company to be changed to
[redacted]

D. F. M. Bernard

Agreed to.

The Court agreed thereto.

Report of the
Audit Committee
on Audits taken
by the Audit
Department &c.
and Minute of the
Committee of
Treasury relating
thereto.

The following Report of the Audit
Committee and Minute of the Committee of
Treasury 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
29th June and the 18th September 1929. These Audits are
enumerated in the accompanying list.

The Committee wish to draw attention to the fact

19th October 1939

that owing to a reduction of the Audit Department Staff from 15 to 8 due to mobilisation and to transfers made to meet urgent requirements in other Departments of the Bank, the programme of Audit laid down by the Court cannot be carried out in full. The Committee hope that no further reduction of Staff will take place and that the remaining Staff will be augmented so that a greater proportion of the programme of Audit may be undertaken.

Roland S. Kileorn

25th October 1939Committee of Treasury
18th October 1939

The Quarterly Report of the Audit Committee was submitted, together with a Note dated the 17th October 1939 from the Chairman of the Staff Committee on the Staff and future programme of the Audit Department. The Committee agreed that the position therein disclosed was satisfactory, and that the Report of the Audit Committee should be referred to the Court of Directors.

Approved

The Court approved thereof

The appointment of nine Probationary Women Clerks and eleven Auxiliary Shorthand-Typists was reported.

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

on the 11th November
on the 16th November

JRM
Secy

A Court of Directors at the Bank

on Thursday the 26th October 1939

Present.

The Rt. Hon. Montagu Collet Norman, DSO, Governor
Basil Sage Cattermo, Esq. Deputy Governor.

Mr Allan Garrett Anderson, GBE MP The Hon Roland Dudley Nelson DSO MC
Sir Allan Gerald Mercer Bernard, Esq. Cecil Lubbock Esq.
Cameron Farrantell Cottrell, Esq. John Martin, Esq.
Albert Charles Gladstone, Esq. Sir Otto Ernst Meininger, GBE, KCB
The Hon Goldbrock Stanbury Williams, Esq. Sir Edward Robert Pascock GVO
Edward Holland Martin Esq. Walter Kennedy Hugham, Esq.
Sir Robert Molester M. Kenderley GBE Arthur Whitworth, Esq.

The proceedings of the last
Court were read.

26 October 1939

X

It was proposed by the Governor
that the Rate of Discount on
Bills not having more than 95 days to
run be reduced from 3% to 2%

And the question being put thereon

The same was carried

Minute of the
Committee of
Treasury
with
Recommendations
for the granting
of a pension
and the making
of a grant to a
Dependant.

The following Minute of the
Committee of Treasury having been read

Committee of Treasury
25th October 1939

It was agreed to recommend to the Court of
Directors that under the provisions of the Trust Act of the
Superannuation Fund.

(a) A pension be granted in accordance with the scale to -
D E Barnes, (1) Woman Clerk: age 47 years: service
24 years: £17.10. a year from the 21st
November 1939 inclusive.

(b) A grant be made to -

Mrs [redacted] Widow of [redacted] formerly a (1) Clerk in the Cashiers Department and Branches: £400 no sole dependant of her husband

Agreed to.

The Court agreed thereto

X An Order of Court of the 14th February 1895
authorised the demand of Bills not having more
than 126 days to run. The "95 days" clause
has been continued ever since, but was corrected
on the 7th November 1951.

26th October 1939

Minute of the
Committee of
Treasury with
recommendations
that limited
authority be
granted to certain
persons to sign
on behalf of the
Bank in
connection with
the administration
of the Defence
(Finance) Regulations

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

Committee of Treasury
25th October 1939

It was agreed to recommend to the Court of
Directors that the following persons be given limited
authority to sign on behalf of the Bank in connection
with the administration of the Defence (Finance) Regulations,
as set out below viz.

to sign

Correspondence until 25th November 1939 inclusive

to

sign correspondence of an explanatory nature until
25th November 1939 inclusive, this authority not to
bind to the grant or refusal of applications or
exceptions

to sign certificates and forms but not
correspondence relating thereto while he remains
in the service of the Bank.

This does not to authorise any of the above
mentioned to debit any of the Bank's accounts, at home
or abroad.

Agreed to.

The Court agreed thereto.

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

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

Committee of Treasury
25th October 1939

In pursuance of an Order of Court of the 13th
October 1937 the Committee considered the question of the

26th October 1939

Election of Governors for the ensuing year and they agreed to recommend to the Court of Directors that the Rt Hon. Montagu Collet Norman, DSO, and Basil Gage Catterno Esq., be invited to allow their names to be submitted to the Proprietors in due course for election to the Office of Governor and Deputy Governor, respectively.

Consideration
deferred

ACB
Sey

Consideration thereof was deferred for a fortnight.

A Court of Directors at the Bank

on Thursday, the 2nd November 1939

Present

The Rt Hon. Montagu Collet Norman, DSO, Governor
Barclay Sago Catterall Esq Deputy Governor

Sir Alan Garrett Anderson GBE MP The Hon Roland Dudley Nelson DSO MC
Dallas Garraway Merer Bernard Esq Cecil Lubbock Esq
George Macaulay Broth Esq John Martin Esq
Alfred Charles Glasstone Esq Sir Otto Ernst Meinigen GBE KCB
Charles Jocelyn Hambro Esq James George War Esq CBE
John Coldbrook Stanning Williams Esq Walter Kennedy Sutherland Esq
Edward Hollander Martin Esq and
Sir Robert Milesforth Henderson GBE Arthur Whitworth Esq

The proceedings of the last
Court were read.

2nd November 1939
Minute of the
Committee of
Treasury with
recommendations
for the granting
of three pensions
and the making
of a grant to a
dependant.

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

Committee of Treasury
1st November 1939

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

(a) Pensions be granted in accordance with the scale to-
A. M. Dean a 12th Woman Clerk age 50 years on the
21st November 1939: Service 24 years:
£158. 12- a year from the 21st November
1939 inclusive.

David Bowles an Auxiliary Male Clerk: age 65 years
on the 9th November 1939: Service 21 years:
£189 a year from the 9th November 1939
inclusive.

A. J. King an Assistant Gate Porter: age 65 years
on the 14th November 1939: Service 23 years:
£131. 11-4 a year from the 14th November 1939
inclusive.

(b) A grant be made to-
Mrs [redacted] Widow of [redacted] formerly an Assistant
Principal in the Accountants Department:
£750. 16-9 as sole dependant of her
husband.

Agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury with
recommendations
in regard to the
commutation
of part of the pensions

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

Committee of Treasury
1st November 1939

It was agreed to recommend to the Court of Directors

2nd November 1939

that H. F. A. Willis a Surgeon, formerly Principal of the Bill Office be allowed as an exception to commute a further £11.8.8 of his pension for a cash payment of £100 s. 10

Agreed to

The Court agreed thereto.

Minute of the Committee of Treasury with a recommendation that limited authority be granted to [redacted] to sign "For the Chief Cashier" etc.

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

Committee of Treasury
1st November 1939

- "It was agreed to recommend to the Court of Directors that authority be given to [redacted] Assistant Principal of the Discount Office, as from the 6th November 1939 -
- (a) To sign "For the Chief Cashier" certain letters emanating from the Foreign Exchange Section
 - (b) To countersign "For the Chief Cashier" letters ordering payments and movements of gold and securities from the accounts abroad in the name of the Bank of England
 - (c) To sign on behalf of the Bank letters, certificates and other documents relating to the administration of the Defence (Finance) Regulations

Agreed to

The Court agreed thereto.

Minute of the Committee of Treasury with a recommendation regarding the granting of signing powers under the Defence (Finance) Regulations

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

Committee of Treasury
1st November 1939

It was agreed to recommend to the Court of Directors

2nd November 1939

That the Governors be empowered to authorise persons to sign on behalf of the Bank in connection with the administration of the Defence (Finance) Regulations on the following conditions:-

1. That the documents which may be signed relate solely to the administration of the Defence (Finance) Regulations
2. That the powers so granted do not include authority to debit any of the Bank's Accounts, at home or abroad
3. That a return giving particulars of all cases in which powers have been granted be submitted monthly to the Staff Committee and quarterly to the Court of Directors

Agreed to.

The Court agreed thereto

Minute of the Committee of Treasury with a recommendation for the granting of an additional Annual Subscription to the Bank Clerks' Orphanage

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

Committee of Treasury
1st November 1939

It was agreed to recommend to the Court of Directors that, in return for an undertaking that the children of all members of the Permanent Male Clerical Staff will be considered eligible for assistance from the Bank Clerks' Orphanage in the event of the father's death or incapacitation, an additional Annual Subscription of £500 be made to the Funds of the Orphanage for the next three years

Agreed to.

The Court agreed thereto

2nd November 1939

Minute of the
Committee of
Treasury with a
recommendation
for the granting of
two donations

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

Committee of Treasury
1st November 1939

It was agreed to recommend to the Court of Directors
that in response to special War Service appeals-

- (a) A donation not exceeding £1000 be made to the
Young Men's Christian Association.
(b) A donation not exceeding £500 be made to the
Young Women's Christian Association.

£1000 and
£500 respectively
given.

Agreed to.

The Court agreed thereto.

Report of the
Staff Committee
with
recommendations
for the setting
up of Foreign
Exchange and
Securities Registration
Offices, 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 under consideration the
organisation of the Bank in the light of the additional
work thrown upon it by the administration of the Defence
(Finance) Regulations. Their consideration leads them to make
certain recommendations which are set out below.

Foreign Exchange

The Bank's Foreign Exchange work is at present
conducted by a Section of the Chief Cashier's Office. Even before
the war this work was steadily growing in volume but the
taking over of the control of Foreign Exchange by the Bank
under the Defence (Finance) Regulations now requires an
immediate large increase in the Staff of the Section. For
simplicity of administration it appears desirable to separate
the Section from the Chief Cashier's Office.

2 November 1929

The Committee therefore recommend -

(1) That the Foreign Exchange Section of the Chief Cashiers Office be reconstituted as a separate Office in the Cashiers Department, to be regarded as a Special Office in the terms of the 1926 Scheme of Salaries with Office Salary of £50 a year.

(2) (a) That the Staff now fixed in the Foreign Exchange Section of the Chief Cashiers Office be transferred to the new Foreign Exchange Office: and that -

a II (1) Clerk be appointed a

I (2) Clerk.

(b) that the following further appointments to the Office be made -

a II (2) Clerk in the Branch Banks Office, to be a II (2) Clerk

II (2) Clerks in the Cashiers Department and Branches, to be II (2) Clerks

a II (3) Clerk in the Chief Cashiers Office, to be a II (2) Clerk and to be eligible for an increase in Class Salary in March 1930.

II (3) Clerks in the Cashiers Department and Branches, to be II (3) Clerks.

a II (3) Clerk to be a II (3) Clerk.

Foreign Securities

The registration of foreign securities is at present being carried out by a Special Section formed in the Chief Cashiers Office under the direction of [redacted] the Auditor, who has been seconded from the Audit Department for this work for the time being. Although the need for this work may not continue long beyond the duration of the war, administration in this instance also would be simplified if the Section were constituted a separate Office, particularly in view of the number of staff engaged on the work (at present some 360).

2nd November 1929

The Committee therefore recommend the establishment
of a Securities Registration Office in the Customs
Department

E. Martin

27th October 1929

Approved

The Court approved thereof.

Report of the Staff
Committee with
recommendations
for the employment
of Uncovenanted
Clerks.

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 position of candidates
for admission to the Service who were to have been examined
at one of the Elections to be held in the near future. Many of them
have not yet been called up for Military Service and are
anxious to obtain some employment for the time being. Their
services could usefully be engaged, for junior Clerks, and any
experience now gained would not be wasted if and when they
were subsequently elected Probationary Clerks. The Committee
are, however, anxious to avoid giving any of such candidates
an advantage in seniority over those who might have
entered the Service at the same Election, but who through
the accident of age, have no opportunity of employment
in the Bank before being called up. They accordingly,

Recommend -

- (1) That temporary employment as Uncovenanted Clerks be offered
to Sons of Clerks and to approved Candidates on the Directors'
List who have not sat for examination by the Bank,
at one month's notice on either side.
- (2) That Candidates on engagement be not under 17 years
of age and be approved by the Bank medical Officer.

2 November 1939

- (3) That Uncommaned Clerk be paid at the rate of 40/-
a week with an increase of 5/- a week after each
completed year of service, subject to amendment in the
event of any Government Regulations or other special
circumstances affecting the general question of War
Service remuneration; and be eligible for overtime
payments and leave of absence on the scales applicable
to Probationary Clerks; no pension rights.
- (4) That the Chief of Establishment be responsible for their
engagement and dismissal, to report thereon to the
Staff Committee at their Quarterly Meeting.
- (5) That employment as an Uncommaned Clerk class one
marriage or involvement for military service and
carry no right or privilege in respect of subsequent
appointment to the Permanent Staff.

F. H. Martin

27 October 1939

Approved

The Court approved thereof

Report of the
Staff Committee
with
recommendations
for the suspension
of the requirement
of Typing Certificate
from Women Clerks
due for appointment
to the Permanent
Staff, etc.

The following Report of the
Staff Committee having been submitted -

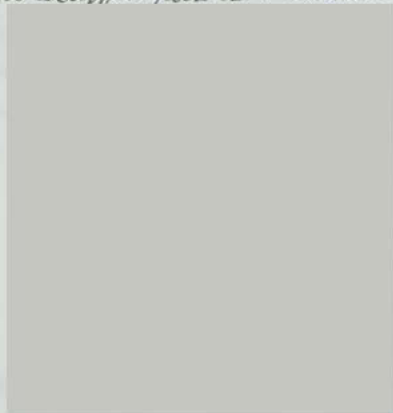
The Staff Committee
Report to the Committee of Treasury for submission to the
Court of Directors.

That by order of Court of the 17th October 1935
candidates for the Staff of Permanent Women Clerks are
required to produce a Certificate from Pitman's Institute,
the Royal Society of Arts or the London Chamber of
Commerce for typewriting at the rate of 30 words per
minute. In view of the difficulty of obtaining the necessary
training facilities at the present time, particularly at the
Emergency Reserves, the Committee recommend -

2nd November 1939

- (1) That this requirement be suspended for the time being
 - (2) That it should be reimposed as soon as conditions permit
 - (3) That on its reimposition any Women Clerk on the Permanent Staff who has not produced a typewriting Certificate be required to do so within twelve months, failing which she may be required to tender her resignation
- It is proposed that every encouragement be given to produce a Certificate at the earliest possible date and that Women Clerks who have not produced one should be warned on their election to the Permanent Staff that it may be required on the above condition at a later date.

If these recommendations be approved the Committee recommend that the following Women Clerks whose appointment to the Permanent Staff has been deferred owing to their inability to obtain such a Certificate be elected to the Permanent Staff as from the 1st November 1939 -



E. St Martin

27 October 1939

Approved

The Court approved thereof

2nd November 1939

Report of the Staff
Committee with
recommendations
regarding Women
Clerks serving
in the Women's
Territorial
Services.

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 position of Women
Clerks who were given permission to serve in the Women's
Territorial Services before September 1938, since which
date no such permission has been given. Of these, few are
engaged in whole time service of a civil or military
character away from the Bank. The Committee
recommends that they be recalled to the Bank if possible,
but that while serving they be granted leave of absence for
the time being and at the pleasure of the Court with full
pay on the scales of salary applicable to their
particular Grades.

This order to be subject to amendment in the
event of any Government Regulations or other special
circumstances affecting the general position of War Service
remuneration.

E. H. Marten

27th October 1939

Approved

The Court approved thereof

Report of the
Staff Committee
with a
recommendation
for the continued
payment of war
allowance to Mrs

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 position of

2nd November 1939

Mrs [redacted] wife of [redacted] a [redacted]
 who was dismissed in September 1937 for having had
 dealings with professional money lenders. Since his
 dismissal an allowance has been made to Mrs [redacted]
 at the rate of £2 a week for fifteen months and at the rate
 of £1.10 a week for nine months.

[redacted] financial position shows only
 slight improvement since the last review and in view of the
 expenses of the family, and of the effort which he is making,
 the Committee recommend that approval be given to the payment
 of the allowance to Mrs [redacted] at the rate of £1.10 a week
 until the 31st December next.

E. J. Martin

27th October 1939

Approved

The Court approved thereof

Minute of the
 Staff Committee
 with
 recommendations
 for appointments etc

The following Minute of the Staff
 Committee having been read

Staff Committee

27th October 1939

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

"a. That the following appointments be made
 in the Accountants Department -

a [redacted] (1) Clerk to the Superintendence
 Assistant Principal to be lent for
 the time being to the Establishment
 Department and to be responsible
 under the Dept. Chief of Establishment
 for the maintenance and equipment
 of premises in the Whitechapel and
 Overton areas.

2 November 1939

In the Chief Cashier's Office to fill a vacancy -

a I(2) Clerk, to be a I(3) Clerk and to be eligible for an increase in Class Salary in March 1940

a I(3) Clerk in the Cashiers Department and Branches, to be a I(3) Clerk.

In the Cashiers Department and Branches -

a I(1) Clerk in the Security Paper Store, Fisk's Binding Works, to be a I(1) Clerk

has been in financial difficulties and the Committee on Fisk's concurs in this recommendation

In the Bank Note Office, consequent upon the death of L. A. Walker, a I(1) Clerk -

a I(2) Clerk, to be a I(1) Clerk

a I(1) Clerk in the Accountants' Department, to be a I(2) Clerk.

The two foregoing appointments to date from the 28 September, i.e. the date on which the recommendations would have been submitted to the Court but for the war.

In the Audit Department, to provide an increase in their available "fixed" Staff -

a I(2) Clerk in the Cashiers Department and Branches, to be a I(2) Clerk.

In the Staff of Women Clerks, to fill vacancies and on account of the increase in the work and responsibilities of the Cable and Shorthand Typing Sections -

} I(3) Clerks to be I(2) Clerks

a I(1) Clerk to be a I(3) Clerk

a I(1) Clerk to be a I(3) Clerk from the 28 September 1939.

} I(2) Shorthand Typists, to be Principal Shorthand Typists, as from the 28 September 1939

2 November 1939

an Acting I (2) Short hand typist to be
an Acting Principal Short hand typist
as from the 28 September 1939

I (3) Short hand typists, to be I (2)
Short hand typists

II (3) Short hand typists, to be I (3)
Short hand typists

In the Staff of Messengers -

(a) to fill a vacancy -

a House Porter and Watchman, to be Third
Messenger to the Chief Cashier with wages
of 4/8 a week attaching to office.

(b)

a House Porter and Watchman, to be
Messenger to the Foreign Exchange Office:
the position to carry wages attaching
to office of 4/8 a week.

B. That a roster of Officials of Principal's rank, to be
responsible for the Camp at first instance out of business hours,
be drawn up and that such Officials be paid at the rate
of 11/5 per duty.

C. That the undermentioned Probationary, Women Clerks
whose Reports are satisfactory and who have been found 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.

2nd November 1939

As from the 29th September 1939



As from the 11 October 1939

(Her appointment was accepted by the Court on the 28th September 1939 owing to her inability to produce a Typewriting Certificate which she has now produced)

As from the 14th October 1939



As from the 1st November 1939



The Special Report upon [redacted] a 11(2) Woman Clerk called for by the Court on the 16th February 1939 was submitted and was found to show improvement.

E. H. Martin

Agreed to

The Court agreed thereto.

Permission was granted for the name of the Bank to appear as Bankers to the Newcastle and Gateshead Water Company, customers of the Newcastle Branch, on a

2nd November 1939

Prospectus for an issue of 5% Redeemable
Preference Stocks of that Company.

The appointment of nine Rotationalary
Women Clerks and an Auxiliary Short hand-
Typist was reported.

The following Women Clerks had leave
at their request to suit the service of the Bank -
[redacted] on the 17th November
[redacted] on the 30th November

WCBM
Sury

A Court of Directors at the Bank

On Thursday the 9th November 1929

Present

The Rt Hon Montagu Collet Norman, DSO, Governor
 Basil Sage Catlow, Esq., Deputy Governor.

<p> Sir Alan Garrett Anderson, GBE, MP Dallas Gerald Mercer Romani, Esq. George Macaulay Borth, Esq. Albert Charles Gaskell, Esq. Charles Evelyn Hambro, Esq. John Goldbrooke Stanbury Williams, Esq. Edward Holland Martin, Esq. </p>	<p> Sir Robert Mollesworth Henderson, GBE The Hon Richard Dudley Nelson, DSO, MC Cecil Lubbock, Esq. John Martin, Esq. Sir Otto Ernst Meininger, GBE, KCB Sir Edward Robert Pearce, GCMG Arthur Whitworth, Esq. </p>
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The proceedings of the last
 Court were read.

8th November 1939
 Minute of the
 Committee of
 Treasury with
 recommendations
 in regard to the
 Bank Provident
 Society.

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

Committee of Treasury
 8th November 1939

It was agreed to recommend to the Court of
 Directors that the following arrangements be approved, to
 safeguard the Bank Provident Society (Assurance and
 Annuity Branch) against exceptional claims arising
 out of the war.

Existing Assurance - In respect of any claim arising
 directly from war, the Bank to pay to the Society the
 amount of the sum assured with bonuses less the amount
 of the surrender value of the assurance at the date of
 death of the assured.

Additional Assurance - The Society to undertake business
 at normal rates of premium on the condition that
 in the event of death arising directly or indirectly
 from war, the surrender value of the additional
 assurance at the date of death of the assured will be
 paid in lieu of the additional sum assured with
 bonuses.

New Assurance - In respect of any claim arising
 directly or indirectly from war, the Bank to assume
 liability for new assurance effected on appointment
 to the Permanent Staff, up to the amount of assurance
 required as a condition of such appointment, and to
 pay to the Society, in respect of such claims the amount
 of the sum assured with bonuses less the amount of the
 surrender value of the assurance at the date of death
 of the assured.

Agreed to.

The Court agreed thereto.

9th November 1939
Minute of the
Committee of
Treasury with a
recommendation
for the granting
of a donation.

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

Committee of Treasury
8th November 1939

It was agreed to recommend to the Court of
Directors that, in response to a special War Service appeal,
a donation of one hundred guineas be made to the
Salvation Army.

Agreed to

The Court agreed thereto.

Report of the
Staff Committee
on the Accountant's
Clerks 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, on the 27th October at the Head Office, they
examined the Principals of the Office in the Cashier's and
Secretary's Departments and, on the 1st November at
Hurstbourne the Principals of the Office in the Accountant's
Department, all of whom reported favourably on the
conduct and attendance of the Clerks generally, and on
the execution of the business during the Quarter ended the
30th September 1939.

That the deficiencies in the cash during the
period at the Head Office amounted to £7; the deficiencies
at the Branches amounted to £4.3- and the money
over to £2.14.

That the following attain the age of
Compulsory Retirement during the Quarter ending the
31st January 1940 -

9th November 1939

David Bowles an Auxiliary Clerk on the 9th November
 A. J. King an Assistant Gall

Porter on the 11th November

Ann Beas	Permanent Women Clerks	{	on the 21 st November
P. R. Pearce			on the 30 th January
L. A. Hardus	Auxiliary Women Clerks	{	on the 15 th December
Mary Brodie			on the 21 st December
E. M. Scoones			on the 24 th January
V. M. Sheppard			on the 29 th January

(The Court have already approved the grant of pensions to Bowles, King and Miss Beas)

E. H. Martin

1st November 1939

Approved

The Court approved thereof

Minute of the
 Staff Committee
 with
 recommendations
 in regard to the
 payment of
 gratuities
 and overtime

The following Minute of the
 Staff Committee having been read -

Staff Committee

1st November 1939

With reference to the Order of Court of the 7th September 1938 suspending the payment of overtime on the scales set out in the 1936 Scheme of Salaries and ordering that favourable consideration be given to the payment of some reward by way of gratuity for abnormal numbers of hours worked it was agreed to recommend to the Committee of Treasury for submission to the Court of Directors that approval be given to the payment of gratuities amounting to £12500 approximately to some 1500 members of the Staff in recognition of their long and arduous hours during the month of September; and that, in appreciation of the spirit in which the work was carried on in many cases under difficult conditions,

9 November 1939

Such payments be made free of Income tax.

It was further agreed to recommend that payment for overtime be resumed as from the 1st October 1939 on the scales set out in the 1936 Scheme of Salaries and that such payments be calculated on an amended basis of working hours and be subject to Income Tax in the ordinary way, also that Temporary Staff be paid for overtime at a rate equivalent to that paid to the Permanent Staff on approximately the same salary on the scales set out in the attached memorandum.

See Cont. Papers

F. H. Martin

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, in accordance with an Order of Court of the
10th June 1937, they have examined the British Government
and British Government Guaranteed Securities held in the
Banking Department and are satisfied with the position.

That they have also examined the investments
held by the following Banking Funds, namely -

Eastern Bengal Railway B Annuity.

Scinde Jungaut Delhi Railway B Annuity.

Namchi's Government 5% Guaranteed Loan 1950/1

Newfoundland Government 3% Guaranteed Loan 1943/4

Nyasaland Government 4½% Guaranteed Loan 1937/8

Nyasaland Government 3% Guaranteed Loan 1950/1

9 November 1939

Salisbury Government 5% Guaranteed Loan 1942/67

Madras Government 4½% Guaranteed Loan 1939/73

Tanganyika Government 4½% Guaranteed Loan 1943/68

Tanganyika Government 4% Guaranteed Loan 1951/11

Tanganyika Government 4½% Guaranteed Loan 1952/72

The investments held on account of the

Bank Provident Society

Superannuation Fund

Special Pensions Reserve Fund

Samuelson Fund

Debt Guarantee Fund

and the investments held on account of the following
Funds, namely,

Elze Mackay Fund

John Buchanan Fund

Gordon Memorial College Fund

Westminster Abbey Dean Ryle's Fund

Griffith College, Dromedary Relief Fund

King George's Fields Foundation

The Times Scholarships Fund

That they have approved such transactions
as have taken place in the various Funds since the
previous Meeting of the Committee. Particulars of these
transactions are set out in the accompanying statement.

See Court Paper

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 quarter.

W. K. Whigham

31 October 1939

Approved

The Court approved thereof

29th November 1929

The appointment of two Auxiliary Short-hand Typists was reported

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

on the 2nd December
on the 7th December

The Minute of the Committee of Treasury of the 25th 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 Council.

It was thereupon proposed that the Rt. Hon. Montagu Collet Norman, Esq., 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 Catterno, 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.

WCBM
Secy.

A Court of Directors at the Bank

on Thursday the 16th November 1929

Present

The Rt Hon. Montagu Cottle Norman, DSO, Governor

Sir Alan Garrett Anderson, GBE, MC Sir Robert Milesworths Kindersley GBE
 Dallas Loral Mercer Edmund, Esq. The Hon. Roland Dudley Nelson, DSO, MC
 George Macaulay Booth, Esq. Cecil Lubbock, Esq.
 Cameron. Romanus Cottle, Esq. John Marking, Esq.
 Albert Charles Gladstone, Esq. Sir Otto Ernst Nimmiger, GBE, KCB
 Charles Jocelyn Hambro, Esq. Sir Edmund Robert Peacock, GCB
 John Lubbock Stanbury-Williams, Esq. James George Havi, Esq. CBE
 Edward Holland Martin, Esq. Arthur Whitworth, Esq.

The proceedings of the last
 Court were read.

16th November 1939
Minute of the
Committee of
Treasury with
recommendations
for the granting
of twenty three
pensions

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

Committee of Treasury
15th November 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 -

A. J. Robinson an Assistant in the Counting House,
St Lukes Printing Works: age 65 years:
pensionable service 40 years £165.7.4
a year from the 25th November 1939
inclusive

(b) Pensions be granted in accordance with the terms
of an Order of Court of the 9th April 1926 to -

George Simmonds a Linotype Operator, St Lukes Printing
Works: age 53 years: pensionable service
20 years: £103.2.8 a year from the 25th
November 1939 inclusive

J. B. Quick a Compositor, St Lukes Printing Works:
age 45 years: pensionable service 18 years:
£41.18.8 a year from the 25th November
1939 inclusive

J. D. Maloney a Compositor, St Lukes Printing Works:
age 42 years: pensionable service 17 years:
£36.7.4 a year from the 25th November
1939 inclusive

J. A. Stiles a Compositor, St Lukes Printing Works:
age 62 years: pensionable service 17 years:
£29.17.8 a year from the 25th November
1939 inclusive

Harry York a Compositor, St Lukes Printing Works:
age 46 years: pensionable service 17 years:
£29.17.8 a year from the 25th November
1939 inclusive

16th November 1933

A. E. Conners a Compositor, St Luke's Printing Works: age 50 years: pensionable service 17 years: £42:7:4 a year from the 25th November 1939 inclusive.

F. W. Eichel a Compositor, St Luke's Printing Works: age 43 years: pensionable service 16 years: £33:14: a year from the 25th November 1939 inclusive.

A. W. Storlocks a Compositor, St Luke's Printing Works: age 40 years: pensionable service 16 years: £32:2:8 a year from the 25th November 1939 inclusive.

A. H. Edgell a Pressman, St Luke's Printing Works: age 57 years: pensionable service 16 years: £46:6:8 a year from the 25th November 1939 inclusive.

W. J. S. Bevan a Compositor, St Luke's Printing Works: age 39 years: pensionable service 15 years: £28:11:8 a year from the 25th November 1939 inclusive.

G. D. Fray a Compositor, St Luke's Printing Works: age 52 years: pensionable service 15 years: £36:5: a year from the 25th November 1939 inclusive.

E. J. Lediard a Compositor, St Luke's Printing Works: age 39 years: pensionable service 15 years: £28:11:8 a year from the 25th November 1939 inclusive.

A. F. Tilby a Compositor, St Luke's Printing Works: age 44 years: pensionable service 15 years: £30:18:8 a year from the 25th November 1939 inclusive.

J. W. Litchman a Compositor, St Luke's Printing Works: age 42 years: pensionable service 14 years: £26:13:8 a year from the 25th November 1939 inclusive.

Charles Holloway a Compositor, St Luke's Printing Works: age 51 years: pensionable service 14 years: £31:16: a year from the 25th November 1939 inclusive.

W. J. Boddy a Pressman, St Luke's Printing Works: age 37 years: pensionable service 12 years: £18:16: a year from the 25th November 1939 inclusive.

16th November 1939

W. G. Collier

a compositor, St Luke's Printing Works:
age 42 years: pensionable service 13 years:
£23 9/- a year from the 25th November
1939 inclusive.

A. A. Richardson

a compositor, St Luke's Printing Works:
age 43 years: pensionable service 10 years:
£14 10/- a year from the 25th November 1939
inclusive.

Albert Silverton

a compositor, St Luke's Printing Works: age
45 years: pensionable service 10 years:
£14 10/- a year from the 25th November
1939 inclusive.

(c) Special pensions based on the scheme laid
down under the order of Council of the 9th April 1936 be granted
to

H. A. Ratley

a compositor (occasional Linotype
operator) St Luke's Printing Works:
age 42 years: pensionable service 17 years:
£37 19 8 a year from the 25th November
1939 inclusive.

J. G. Fitzsimon

a compositor (occasional Linotype
operator) St Luke's Printing Works: age
52 years: pensionable service 14 years:
£25 10/- a year from the 25th November
1939 inclusive.

C. E. Howell

a compositor (occasional Linotype
operator) St Luke's Printing Works:
age 43 years: pensionable service 13
years: £25 12/- a year from the 25th
November 1939 inclusive.

Agreed to.

The Court agreed thereto.

16th November 1939

Minute of the
Committee of
Treasury with a
recommendation
that authority
be given to
a T(1) Clerk in the
Chief of
Establishments
Office to sign
for the Chief
of Establishments

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

Committee of Treasury
15th November 1939

"It was agreed to recommend to the Court of
Directors that authority be given to [redacted] a T(1)
Clerk in the Chief of Establishments Office, to sign for
the Chief of Establishments while working at Naval Couriers
Park."

Agreed to.

The Court agreed thereto.

Letter from
Messrs Freshfields
Leese & Munro
with a Counterpart
of Case between the
Bank and Mrs

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

relating to
Whitchurch
- to be sealed.

New Bank Buildings

31 Old Square, E.C.2

10th November 1939

Dear Sir

Mrs [redacted] and the Bank of England
[redacted] Whitchurch

On the 7th instant we received from Messrs.
[redacted] Solicitors, an engrossment of
the Counterpart Case herein. On the same day, this
document was forwarded by us to the Chief of Establishments
at Whitchurch.

We write to confirm that the document is in
order and in a form proper to be sealed with the Seal of the
Bank.

We are, dear Sir,

Yours faithfully,

The Solicitors

Bank of England E.C.2

Freshfields, Leese & Munro

16th November 1929
Approved

The Court approved thereof and
Ordered

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

Permission was granted to [redacted]
a Woman Clerk, who had been granted leave
by the Court to quit the service of the Bank
on the 30th November, to withdraw her resignation

The appointment of seven Rotationalary
Women Clerks was reported

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

ACBM
Secy.

[redacted]

on the 23rd November
on the 13th December

A Meeting of Directors at the Bank

on Thursday the 23rd November 1929

Present

Basel Eage Catterino, Esq. Deputy Governor.

Sir Alan Garrett Anderson, GBE, ¹⁸⁷ The Hon. Roland Dudley Nelson, ¹⁸⁵⁰ ₁₈₆
 Dallas Gerald Mercur Bernard, Esq. Cecil Lushock, Esq.
 Cameron Romantilla Abbott, Esq. Sir Otto Ernst Meyer, GBE, KCB
 John Colclough Hambury Williams, Esq. Sir Edward Robert Peacock, GCMG
 Edward Holland Martin, Esq. ¹⁸⁴ And
 Sir Robert Moleworth Stenderley, ¹⁸⁶ 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.

16th November 1939

Mr Holland Martin reported that following on the Order of Court of the 16th November the Common Seal was affixed that day in the presence of Mr Booth Mr Bernard and himself to a Counterpart Lease between the Bank and Mrs [redacted] relating to [redacted] Whitechurch.

Minute of the Committee of Treasury with a recommendation for the granting of three pensions

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

Committee of Treasury
22nd November 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 Deeds of the Superannuation Fund to:-

Mr D. Goodhart

Principal of the Chief Accountant's Correspondence Office: age 54 years: served 40 years: £1021.15.8 a year from the 22nd February 1940 inclusive.

L. A. Harden (Mrs)

an Auxiliary Woman Clerk: age 50 years on the 15th December 1939: served 22 years: £88 a year from the 15th December 1939 inclusive.

Mary Brodie

an Auxiliary Woman Clerk: age 50 years on the 21st December 1939: served 20 years: £80 a year from the 21st December 1939 inclusive.

Agreed to

same was
The Court agreed to

23rd November 1939
Minute of the
Committee of
Treasury with a
recommendation
for the granting
of a donation

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

Committee of Treasury
22nd November 1939

It was agreed to recommend to the Court
of Directors that, in response to a special appeal from
Mr Edwin Fisher, Chairman of Barclays Bank Ltd.,
a donation of one hundred guineas be made to Reed's
School, on the understanding that the Bank's name
should not be disclosed.

Agreed to

The same was agreed to.

Minute of the
Committee of
Treasury with a
recommendation
for the opening
of a Drawing
Account.

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

Committee of Treasury
22nd November 1939

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

Agreed to.

The same was agreed to.

The appointment of five Rotationalary
Women Clerks was reported.

The following Women Clerks had

23rd November 1929

McB. M.
Secy.

leave at their request to quit the service
of the Bank.

on the 28th November
on the 15th December
on the 15th December
on the 21st December

A Court of Directors at the Bank

on Thursday the 20th November 1929

Resunt.

The Rt. Hon. Montagu Collet Norman, DSO, Governor
 Basil Eage Cattermole, Esq., Deputy, Governor.

Adolf Gerald Mercer Bernard, Esq.	Leul Sublock, Esq.
George Macaulay Booth, Esq.	Alvin Martin, Esq.
Cameron Romandiel Cobbold, Esq.	Sir Otto Ernst Meyer, GBE KCB
Albert Charles Gladstone, Esq.	Sir Edward Robert Peacock GCB
Charles Evelyn Hambro Esq.	Frank Cyril Tanko, Esq.
Edward Holland Martin, Esq.	James George How, Esq. CMG CBE
Sir Robert Moleworth Kindersley, Esq.	and
The Hon Roland Dudley Kilson, DSO MC	Arthur Whitworth, Esq.

The proceedings of the Court
 of the 16th November and of the Meeting
 of the 23rd November were read and
 confirmed

30th November 1939
Minute of the
Committee of
Treasury with
recommendations
for the granting
of pensioners.

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

Committee of Treasury
29th November 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 terms
of an Order of Court of the 9th April 1936 to the following
employees of St Luke's Printing Works -

(1) From the 9th December 1939 inclusive -
H. C. Read an Assistant Foreman ^{Elizabeth Keene} age 53 years:
service 32 years: £211 12 8 a year.

(2) From the 16th December 1939 inclusive -
Matthew Green a Linotype Operator age 51 years:
service 17 years: £511 3 8 a year.
W. H. Lancaster a Compositor age 50 years:
service 20 years: £83 2 8 a year.
T. E. Stevens a Compositor age 54 years:
service 20 years: £86 1 8 a year.
R. J. Farrell a Compositor age 46 years:
service 20 years: £82 15 4 a year.
A. G. Somerville a Compositor age 64 years:
service 19 years: £75 5 8 a year.
A. J. Ashton a Compositor age 57 years:
service 17 years: £50 16 8 a year.
H. J. Harris a Compositor age 44 years:
service 17 years: £37 12 a year.
A. E. W. Spiller a Compositor age 41 years:
service 16 years: £32 12 4 a year.

(b) A Special pension based on the scheme laid
down under the Order of Court of the 9th April 1936 be
granted to -

A. S. Pearce a Compositor (occasional Linotype
Operator) St Luke's Printing Works.

30th November 1939

age 51 years - served 20 years - Feb 10
years from the 16th December 1939
inclusive

Agreed to

The Court agreed thereto.

Minute of the
Committee of
Treasury with a
Recommendation
for the granting
of a donation

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

Committee of Treasury
29th November 1939

It was agreed to recommend to the Court
of Directors that in response to an appeal from the
Countess of Beatrix, a donation of £50 be made
for the benefit of French women and children moved
from the battlefields provided that the Bank's name
be not disclosed

Agreed to

The Court agreed thereto.

Minute of the
Committee of
Treasury with a
Recommendation
for the opening
of a Drawing
Account

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

Committee of Treasury
29th November 1939

It was agreed to recommend to the Court
of Directors that permission be granted for the
opening of an account in the Drawing Office in the
name of the [redacted]

Agreed to

The Court agreed thereto.

30th November 1924
 Minute of the
 Staff Committee
 with
 Recommendations
 for appointments

The following Minute of the Staff
 Committee having been read-

Staff Committee

23rd November 1924

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 Accountant's Department consequent upon
 the retirement of A. J. Smith, a Principal, the death of
 L. A. Hunt, an Assistant Principal, and the appointment of
 [redacted] a I(1) Clerk, to be a Superintending Assistant
 Principal

[redacted] Deputy Principal of the Chief
 Accountant's Correspondence Office,
 to be a Principal

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

[redacted] } I(1) Clerks to be
 Assistant Principals

[redacted] } I(2) Clerks to be I(1) Clerks

[redacted] } II(1) Clerks to be I(2) Clerks

E. H. Martin

Agreed to

The Court agreed thereto

30th November 1939Minute of the
Staff Committee
writtenrecommendations
for the appointment
of six
Rotational
Nurses
to the Permanent
Staff.The following Minute of the Staff
Committee having been read

Staff Committee

23rd November 1939

It was agreed to recommend to the Committee
of Treasury for submission to the Court of Directors that
the undermentioned Rotational Nurses 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 5th November 1939As from the 26th November 1939

E. H. Martin

Agreed to

The Court agreed thereto

30 November 1939
Report of the
Staff Committee
in its
recommendations
regarding
certain women
clerks serving
in the Women's
Territorial
Services

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, following on the Order of Court of the
2nd November 1939, that the Women Clerks serving in the
Women's Territorial Services be recalled to the Bank
if possible, three of the five Clerks have returned or will
shortly do so. The two remaining Clerks, namely,
[redacted] a II (1) Clerk and [redacted] a II (1)

Short hand typist request that they may be allowed
to continue their military duties. In view of the fact
that they both served in the Women's Territorial Services
during the last war, the Committee recommend that
they be allowed to remain on leave of absence for the time
being and at the pleasure of the Court with salary at a
rate sufficient to bring their Service pay up to their
Bank salary, as from the end of November 1939.

This Order to be subject to amendment in the
event of any Government Regulations or other special
circumstances affecting the general question of War
Service remuneration.

E. J. Martin

23rd November 1939

Approved

The Court approved thereof

A Report of the Staff Committee
on the Temporary Clerical Staff was
submitted.

30 November 1939

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

A Bill for Law Charges due to Messrs Freshfields Lees & Munno for the half year ended the 30th September 1939 having been laid before the Court

It was ordered

That the sum of £5120.2/-, being the amount of the Bill, be paid to Messrs Freshfields Lees & Munno

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

her resignation to date
from the 27th November
on the 22nd December.

MAM
ScM

A Court of Directors at the Bank

on Thursday, the 7th December 1939

Present.

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor
 Cecil Eage Callerns, Esq., Deputy Governor.

Sir Alan Garrett Anderson, GBE MP Sir Robert Molise Worth, Knt. GBE
 Dallas Gerald Mercer Bernard, Esq. The Hon. Roland Austley Ketzer, D.S.O. MC
 George Macaulay, Esq. Esq. Esq. Esq.
 Cameron Romantail Collier, Esq. John Martin, Esq.
 Lord Craigmyle Sir Otto Ernst Meininger, GBE, KCB
 Albert Charles Gladstone, Esq. Sir Edward Robert Peacock, GCB
 Thos Coldbrock Stanbury, Esq. Frank Cyril Tanks, Esq.
 Edward Holland Martin, Esq. Arthur Whitworth, Esq.

The proceedings of the last
 Court were read.

7th December 1939
Minute of the
Committee of
Treasury with
recommendations
for the granting
of a pension
and the making
of a grant to a
dependant.

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

Committee of Treasury
6th December 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
F. J. Lomas an Auxiliary Male Clerk age 58 years
service 20 years: who in the opinion
of the Bank's Medical Officer is
unfit for further service £180 a year
from the 6th January 1940 inclusive.

(b) a grant be made to -

Mrs [redacted] Mother of [redacted] a housewife,
formerly a Permanent Domestic Clerk
£26.2.1 as sole dependant of her
daughter.

Agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury with
recommendations
for the granting
of a donation

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

Committee of Treasury
6th December 1939

It was agreed to recommend to the Court of
Directors that, in response to an appeal from the
Chairman of the London County Council, a donation
not exceeding £500 be made to the Christmas Heat
Fund for Greater London.

£500 given

Agreed to.

The Court agreed thereto.

7th December 1939
Minute of the
Staff Committee
with
Recommendations
for appointments

The following Minute of the Staff
Committee having been read-

Staff Committee
23 November 1939

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

On account of increased responsibilities
in the Cashiers Department-

[redacted]	Deputy Chief Clerk of the Chief Cashiers Office	} to be Assistant Principal
[redacted]	a 10 Clerk in the Chief Cashiers Office	

In the Chief Cashiers Office -

[redacted]	a 10 Clerk to be Deputy Chief Clerk
[redacted]	a 12 Clerk to be a 10 Clerk
[redacted]	a 12 Clerk in the Cashiers Department and Branches to be a 12 Clerk in the Trade and Payments Section

In the Staff of Women Clerks, in view of the
forthcoming retirement of Miss G. H. Stretton, Superintendent
of Women Clerks, Miss L. M. Barlow, Deputy Superintendent,
and Miss Norah Aylmer, Assistant Superintendent -

[redacted]	a Principal Clerk to be a Deputy Superintendent of Women Clerks
------------	---

L. H. Martin

Agreed to

The Court agreed thereto

7th December 1939

The Minutes of a Meeting of the Advisory Council of Directors and Staff held on the 24th August 1939 were laid before the Court.

The appointment of eight Rotationalary Women Clerks and five Auxiliary Shorthand-Typists was reported.

W. H. M.
Secy

Permission was granted to Mr Hambro to join the Board of the Union Corporation Limited.

A Court of Directors at the Bank

on Thursday, the 14th December 1939

Present.

Basil Gage Catermoles, Esq. Deputy Governor.

Sir Alan Gurnett Anderson, GBE MP	The Hon. Roland Dudley Kilson, DSO MC
Dallas Gerada Mercer Bernard, Esq.	Geoff Subbott, Esq.
George Macaulay, Esq.	Sir Otto Ernst Meiniger, GBE, KCB
Cameron Romantich, Esq.	Sir Edward Robert Peacock, GCVO
Albert Charles Gladstone, Esq.	Lord D. Trust
Charles Twigg, Esq.	Frank Cyril Hawks, Esq.
John Coldbrook, Esq.	James George Hearn, Esq. CBE
Sir Robert Mollonworth, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

14 December 1939

Minute of the
Committee of
Treasury

with a
recommendation
that authority
to sign cheques
drawn on a
Special Account
with the

be given to certain
representatives
of the British
Purchasing
Commission

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

Committee of Treasury
13th December 1939

It was agreed to recommend to the Court
of Directors that authority to sign cheques drawn on a
Special Account with the
designated
be given to any two, acting jointly, of the following
representatives of the British Purchasing Commission
at present operating in the United States and Canada,
viz -

Agreed to.

The Court agreed thereto.

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

The appointment of nine Rotational
Women Clerks was reported.

a Woman Clerk, had
leave at her request to quit the service of
the Bank on the 5th January.

ACBM
Sey

A Court of Directors at the Bank

on Thursday the 21st December 1939

Present

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

Sir Alan Garrett Anderson GBE MP Sir Robert Milesworth Hendersonley GBE

Dallas Gerald Merion Bernard Esq. Genl Lubbock Esq.

George Macaulay Booth Esq.

John Martin Esq.

Cameron Romantus Colbold Esq.

Sir Otto Ernst Meiniger GBE, KCB

Albert Charles Gladstone Esq.

Sir Edward Robert Peacock GCMG

John Goldbrooke Hanbury Williams Esq.

Walter Kennedy Whigham Esq.

Edward Holland Martin Esq.

Arthur Whitworth Esq.

The proceedings of the last Court
were read.

²⁴
21 December 1939
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
19 December 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 Ways and Means under the
authority of the Consolidated Fund Act or Appropriations
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
security against which the advance shall be made
shall be agreed informally on each occasion with the
Bank and be notified officially to the Bank without
delay by Warrant over the signature of two Lords.

I am,

Yours very faithfully,

John Simon

The Governor and Deputy Governor
Bank of England

Agreed to

The Court agreed thereto.

Minute of the
Committee of
Treasury with
recommendations
for the granting
of two pensions

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

Committee of Treasury
20 December 1939

21st December 1934

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

C. J. F. Whitcher, a T(1) Clerk in the Accountant's Department: age 63 years: Service 44 years: £500 a year from the 1st April 1940 inclusive.

J. G. W. Lafford, Caretaker and Lavatory attendant at the Liverpool Branch: age 65 years: pensionable service 40 years: £6.6.8 a year from the 10th January 1940 inclusive.

Agreed to.

The Court agreed thereto.

The appointment of fourteen Rotationalary Women Clerks and five Auxiliary shorthand Typists was reported.

AGREED
SEEN

A Court of Directors at the Bank

on Thursday the 28th December 1934

Present

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

Sir Alan Garrett Anderson, GBE, MP	The Hon. Roland Dudley Sulson, D.S.O., M.C.
Stella Gerald Mercer Bernard, Esq.	Thos. Martin, Esq.
George Macaulay Borth, Esq.	Sir Otto Ernst Niemeyer, GBE, R.C.B.
Cameron Frountick Cottrell, Esq.	Sir Edward Robert Peacock, G.C.V.O.
Albert Charles Gladstone, Esq.	Frank Cyril Hardie, Esq.
Charles Evelyn Hambro, Esq.	and
Edward Holland Martin, Esq.	Walter Kennedy Whigham, Esq.

The proceedings of the last
Court were read.

26 December 1939
Minute of the
Committee of
Treasury
with a
recommendation
for the granting
of an allowance

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

Committee of Treasury
27 December 1939

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 First
Schedule of the Superannuation Fund to -

Mrs [redacted] Widow of [redacted] a Pensioner,
formerly a Temporary Porter
for a year from the 5th December
1939 inclusive.

Agreed to.

The Court agreed thereto.

Minute of the
Staff Committee
with
Recommendations
for appointments
etc.

The following Minute of the
Staff Committee having been read -

Staff Committee
21 December 1939

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

a. That the post of Assistant to the Chief
Accountant be created in the Accountant's Department
to provide assistance in administration made necessary
by the present distribution of the various offices. The post
to carry a basic salary of £1000 a year and the holder
to be ex-officio an Official in Charge; and that

[redacted] a L(1) Clerk in the Accountant's
Department be appointed to the
post

28 December 1939

Subsequent increases of £10 to a maximum of £500 on the 1st March each year subject to satisfactory Reports, the first of such increases to be on the 1st March next following the completion of 24 months permanent service.
To be granted annual leave of absence of 12 working days.

E. That a sum of £44.2 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^φ; and that the payment of other Subscriptions by the Country Branches for the ensuing year, amounting in the aggregate to £5.13.6, details of which are shown in the accompanying list B^φ be sanctioned.

E. H. Martin

Agreed to

The Court agreed thereto.

Minute of the
Staff Committee
with
recommendations
for the payment
of certain
gratuities

The following Minute of the
Staff Committee having been read -

Staff Committee
21st December 1939

It was agreed to recommend to the Committee of Treasury for submission to the Court of Directors that in recognition of their long hours of work and for special services during 1939 gratuities as under be paid to the following Principals and others -

Accountant's Department
Principals

28 December 1839

	£		£
	150		100
	45		85
	80		70
	50		80
	70		100
	100		80
	45		70

Deputy Principals

	£		£
	40		60
	60		65
	75		65
	50		60
	40		60

Assistant Principals

	£		£
	65		60
	100		60
	50		50
	75		30
	65		50
	65		

Cashier's DepartmentAssistants to the Chief Cashier

	£
	200
	150
	50

Principals

	£
	50
	250
	100

	£
	50

28 December 1934

Deputy Principals

	£	£
[redacted]	250	50
[redacted]	100	50
[redacted]	175	100
[redacted]	100	

Assistant Principals

	£	£
[redacted]	50	75
[redacted]	50	100
[redacted]	35	

Overseas & Foreign Department

Assistant Chief of the
Department

£
150

a 1st Clerk

50

Secretary's Department

Principal

£
50

Deputy Principal

50

Assistant Principal

25

Establishment Department

Chief Clerk

£
100

Supernumerary
Deputy Principal

50

Audit Department

Auditor

£
200

28 December 1939

Branches

Sub-Agent Newcastle

£
40

Chief Clerk Manchester

50

Deputy Chief Clerk
Manchester

35

Chief Clerk Liverpool

25

Deputy Chief Clerk
Liverpool

20

Chief Clerk Newcastle

20

Temporary Clerks£
35
25
30£
10
15
30

E. H. Martin

Agreed to.

The Court agreed thereto.

Report of the
Staff Committee
with a
recommendation
for the making
of a cash
payment 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 the allowance to Mrs [redacted]
[redacted] a [redacted] dismissed in September
1937 for having broken the rule regarding dealings with
money (Anderson), lapses on the 31st December next.

28th December 1939

_____ is now serving with the Army (having enlisted before the war in the Territorial Army) but his finances are not greatly affected since his employers are at present paying him the difference between his Army pay and his salary. Since _____ dismissal an allowance has been made at the rate of £2 a week for fifteen months and at the rate of £1.10 for the past year.

Although the amount available from his salary for the upkeep of his wife and two children and for his own personal expenses is only approximately £3 a week after payment of rent and rates, the Committee feel that the Bank should not continue indefinitely paying an allowance to the wife of a man dismissed for a grave breach of the rules. They therefore recommend that a cash payment of £50 be made to Mrs _____ and that no application for further assistance be entertained.

F. H. Martin

21st December 1939

Approved

The Court approved thereof

Letter from
Messrs Freshfields
Leese & Minnis
with the
agreement of an
Agreement between
the Bank and
the Borough Council
for the supply of
electric current
to Fordown Camp,
Overton - to be
sealed

The following letter from Messrs
Freshfields Leese & Minnis having been
submitted

Freshfields Leese & Minnis

New Bank Buildings

31 Old Lawry, E.C.2

19th December 1939

Dear Sir,

Fordown Camp

We have compared the agreement of the

28 December 1929

Agreement between the Borough of Basingstoke and
the Bank (which accompanied Mr [redacted]
letter to us of the 18th inst) with the draft Agreement
recently submitted to us. On the assumption that the
annexed plan is correct we find the document to be
in order and in a form proper to be sealed with the
seal of the Bank.

We are, dear Sir,

Yours faithfully,

Heshfield, Secy & Munro

The Secretary,

Bank of England PLC

Approved

The Court approved thereof and

Ordered

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

HCBM
Secy.

A Court of Directors at the Bank

on Thursday, the 14th January, 1940

Present

The Rt. Hon. Montagu Collet Norman, DSO Governor
 Basil Gage Cattermole Esq., Deputy Governor

Sir Alan Garrett Anderson, GBE MR Cecil Lubbock Esq.
 Dallas Gerald Mercer Bernard Esq. John Martin Esq.
 George Macaulay, Esq. Sir Otto Ernst Meyer GBE KCB
 Cameron Romantell Cobbold Esq. Sir Edward Robert Peacock, GCR
 Albert Charles Gladstone Esq. Frank Cyril Starks Esq.
 John Coldbrook Stanbury, William Esq. James George War Esq. CMG CBE
 Edward Holland Martin Esq. and
 The Hon Roland Dudley, KCB DSO MC Arthur Whitworth Esq.

The proceedings of the last
 Court were read.

14th January 1940

A Statement of the accommodation afforded to Bill Brokers, etc., during the past week was read.

Mr Holland-Martin reported that, following on the Order of Court of the 28th December 1939 the Common Seal was affixed that day, in the presence of Mr Bernard, Mr Martin and himself, to an Engrossment of an agreement between the Bank and the Basingstoke Borough Council for the supply of electric current to Foxdown Camp, Overton.

It was reported that Mr Bernard had acted as alternate to Mr Ashley Cooper at a Meeting of the Audit Committee on the 2nd January.

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

Committee of Treasury,
3rd January 1940

Minute of the
Committee of
Treasury,
with
Recommendations
for the granting
of three pensions
and an
allowance

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 -
- | | |
|---------------|--|
| P. R. Rouse | a 2 nd Woman Clerk: age 50 years on the 30 th January 1940: service 23 years £115 a year from the 30 th January 1940 inclusive. |
| L. M. Scoones | an Auxiliary Woman Clerk: age 50 years on the 24 th January 1940: service 20 years £80 a year from the 24 th January 1940 inclusive. |

4th January 1940

V. M. Leppard

an Auxiliary Woman Clerk, age 50
years on the 29 January 1940. Since
20 years: £50 a year from the 29th
January 1940 inclusive

(b) An allowance be granted in accordance with the
Scale to -

Mrs [redacted]

Widow of [redacted] a Pensioner,
formerly a Messenger to the Discompt
Office: £26 a year from the 16th
November 1939 inclusive

Agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury

with a
Recommendation
that authority
be given to

[redacted]
Assistant to the
Chief Accountant,
to sign for the
Chief Accountant

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

Committee of Treasury,
3rd January 1940

It was agreed to recommend to the Court of Directors
that authority be given to [redacted] Assistant to the
Chief Accountant, to sign for the Chief Accountant

Agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury

with a
Recommendation
that authority
be given to

Certain persons
to sign documents
for the Chief Cashier
etc

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

Committee of Treasury,
3rd January 1940

It was agreed to recommend to the Court of
Directors that authority be given to

4 January 1910

(1) [redacted] Sub Agent of the Newcastle Branch, to sign for the Chief Cashier letters emanating from the Foreign Exchange Office, to sign cheques, write off and bankers' payments emanating from the Foreign Exchange Office and to countersign for the Chief Cashier letters ordering payments and movements of gold and securities from the accounts abroad in the name of the Bank of England.

(2) [redacted] Assistant Principal of the Discount Office, to sign cheques, write off and bankers' payments emanating from the Foreign Exchange Office.

Agreed to.

The Court agreed *morito*.

The appointment of five Probationary Woman Clerks and an Auxiliary Shorthand-Typist was reported.

[redacted] a Woman Clerk, had leave at her request to quit the service of the Bank on the 29th January

ACBAM
secy.

A Court of Directors at the Bank

on Thursday, the 11th January 1940

Present

The Rt Hon. Montagu Collet Norman, DSO Governor
 Basil Gage Cattermole Esq. Deputy Governor.

Sir Alan Garrett Anderson, GBE, MP The Hon. Roland Dudley Nelson, DSO
 Dallas Gerada Mercur Bernard, Esq. Cecil Lubbock, Esq.
 George Macanlay Booth, Esq. John Martin Esq.
 Cameron Romantail Colbold, Esq. Sir Otto Ernst Niemeyer, GBE, KGB
 Albert Charles Gladstone, Esq. Sir Edmund Robert Peacock, GCMG
 John Goldbrooke Hambury-Williams, Esq. Frank Cyril Hurko, Esq.
 Edward Holland-Martin, Esq. and
 Sir Robert Moleworth, Under-Secretary GBE Arthur Whitworth, Esq.

The proceedings of the last
 Court were read.

11th January 1940

A statement of the accommodation afforded to Bill Brokers, etc., was read.

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

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

Minute of the Committee of Treasury

with recommendations for the granting of four allowances and the making of two grants to dependants

Committee of Treasury
10th January 1940

It was agreed to recommend to the Court of Directors that allowances be granted in accordance with the Scale and under the provisions of the Trust Deeds of the Superannuation Fund to-

Mrs [redacted] Widow of [redacted] a Pensioner formerly a 1st Class Clerk in the Accountant's Bank Note Office: £75 a year from the 27th December 1939 inclusive

Mrs [redacted] Widow of [redacted] a Pensioner, formerly an Auxiliary Male Clerk: £60 a year from the 23rd December 1939 inclusive

Mrs [redacted] Widow of [redacted] an Auxiliary Male Clerk: £45 a year from the 20th December 1939 inclusive together with a grant of £400 as sole dependant of her husband

Mrs [redacted] Widow of [redacted] a Labourer at St Luke's Printing Works: £26 a year from the

11 January 1940

in December 1939 inclusive, together
with a grant of £183.6. as sole
dependant of her husband

Agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury with a
recommendation
for the granting
of a donation

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

Committee of Treasury
10 January 1940

"It was agreed to recommend to the Court of
Directors that, in response to an appeal from Admiral
Sir Aubrey Smith, a donation of £250 be made to King
George's Fund for Sailors."

Agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury with a
recommendation
that authority
be given to
WDR Edwards,
a Pensioner,
formerly, Deputy
Chief Clerk of the
Law Combs
Branch, to sign
documents
"for the Chief
Cashier", etc.

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

Committee of Treasury
10 January 1940

"It was agreed to recommend to the Court
of Directors that authority be given to WDR Edwards,
a Pensioner, formerly, Deputy Chief Clerk of the Law Combs
Branch -

(a) To countersign "for the Chief Cashier" letters ordering
payments and movements of gold and securities
from the accounts abroad in the name of the
Bank of England.

11 January 1940

(b) To sign cheques, writs-off, and bankers payments
emanating from the Foreign Exchange Office.

Agued to.

The Court agreed *merito*.

The appointment of six Rotationalary
Women Clerks was reported.

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

on the 16th January
on the 2nd February
on the 3rd February

A letter having been read from
Sir Andrew Duncan dated the 8th January
conveying his resignation from the Court.

It was resolved

That the resignation of the Right
Honourable Sir Andrew Rae Duncan, G.B.E.,
be accepted with regret and that notice
of his resignation be issued to the Press.

HeBM
Secy

A Court of Directors at the Bank

on Thursday, the 18th January 1940

Present

The Rt Hon. Montague Collet Norman, DSO Governor
Basil Gage Catterno, Esq. Deputy Governor

Sir Alan Garrett Anderson, GBE MP Cecil Lubbock, Esq.
Dallas Gerald Mercer Bernard, Esq. John Martin, Esq.
George Macaulay, Esq. Sir Otto Ernst Meimyer, GBE, KCB
Cameron Romantelli Colville, Esq. Sir Edward Robert Percock, GCVO
Albert Charles Gladstone, Esq. Frank Cyril Hawks, Esq.
John Colclough R. Stantony, Williams James George Kerr, Esq. CMG, CBE
Edward Holland Martin, Esq. Walter Kennedy, Whigham, Esq.
Sir Robert Moresforth Kindersley, GBE and
The Hon. Roland Dudley Kitson, DSO, MC Arthur Whitworth, Esq.

The proceedings of the last
Court were read.

18 January 1940

A Statement of the accommodation
afforded to Bill Brokers, etc., was read.

Minute of the
Committee of
Treasury
with a
recommendation
for the granting
of two pensions

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

Committee of Treasury
17 January 1940

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—

C. N. Daws. an Auxiliary Male Clerk: age 63 years:
service 22 years: £198 a year from the
10th April 1940 inclusive

John Mason. Manager of the Catering Club, St Luke's
Printing Works: age 64 years: service
20 years: who in the opinion of the
Banks Medical Officer is unfit
for further service: £104 a year from
the 9th March 1940 inclusive

Agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury
with a
recommendation
for the granting
of a donation

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

Committee of Treasury
17 January 1940

It was agreed to recommend to the Court of Directors
that, in response to an appeal, a donation of £500 be made to the
Furland Fund

Agreed to

The Court agreed thereto

18 January 1940
 Minute of the
 Committee of
 Treasurers
 with
 Recommendations
 for the appointment
 of General Court &
 to consider of
 Dividends and for
 the Election of
 Governors and
 Directors for the
 year ensuing.

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

Committee of Treasurers
 17 January 1940

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 14th 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 21st 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 21st March and that the
 Dividend Warrants be delivered on Friday the 5th April.

That a General Court for the Election of Governor
 and Deputy Governor for the year ensuing be appointed
 for Tuesday the 2nd April and for the Election of Directors
 for Wednesday the 3rd April from 11 o'clock to 4 o'clock.

Agreed to

The Court agreed thereto.

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 Treasurers for submission to the
 Court of Directors.

That they have had before them a Statement
 of Wages and Pensions for the Quarter ended the 30th November
 1939 together with the usual Quarterly Returns pursuant to
 the Regulations relating to the Internal Administration of
 the Bank.

18 January 1940

That the Chief of Establishment 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 House Porters, Night Watchmen etc., at the Head Office during the Quarter.

That they have examined the Principals of the Offices in the Cashiers and Secretary's Departments and have received written reports from the Principals of the Offices in the Accountant's Department; the Principals reported favourably, on the conduct and attendance of the Clerks generally, and on the execution of the business during the Quarter.

That the deficiencies in the cash during the period at the Head Office amounted to £1.9.; the deficiencies at the Branches amounted to £7.11. and the money, over to £11.6.

That the following attain the age of compulsory retirement during the Quarter ending the 30 April 1940 -

R. C. Hancock	Auxiliary, Male Clerks	{	on the 12 th March 1940
A. H. Hawke			on the 14 th March 1940
Ernest Serlett			on the 18 th April 1940
Daisy Darby	Permanent Woman Clerks	{	on the 10 th February 1940
P. M. N. Burden			on the 7 th March 1940
M. H. Brown			on the 28 th April 1940
W. H. Snell	auxiliary, Woman Clerk		on the 6 th March 1940
R. S. McLellan	a Translator		on the 29 th February 1940

E. H. Martin

12 January 1940

approved

The Court approved thereof

18 January 1940

A Report of the Staff Committee regarding signing powers granted by the Governors in connection with the administration of the Defence (Finance) Regulations was submitted.

A Report of the Staff Committee on the Temporary Clerical Staff was submitted.

Report of the Staff Committee in the is recommendations for the employment of additional Unwarranted Clerks.

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, following on the Order of Court of the 2nd November, 1939, twenty nine sons of Clerks and approved Candidates on the Directors' lists have been engaged as Unwarranted Clerks. The Principals of the several Offices wherein they have been working report that they have made themselves of use; and a further number could profitably be engaged in the near future, beyond the number remaining of those now eligible for engagement.

The Committee therefore recommend that the offer of employment as an Unwarranted Clerk be extended upon the same terms to further Candidates nominated by members of the Court in rotation as provided for appointments to the Retentionary Staff by Order of Court of the 19th June 1930.

E. H. Martin

12 January, 1940

Approved

The Court approved thereof

18 January 1940

Report of the
Staff Committee
with
recommendations
for the payment
of pensions
and grants
on the usual
scale in respect
of Members
of the Staff
on War Service

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 Clause 3 (x) of the Trust Deed of the
Superannuation Fund and Pension Regulations made
thereunder give the Court discretion to withhold or discontinue
(wholly or in part) a pension or grant payable to any
employee (or his dependants) in the event of his (or their)
becoming entitled to a pension payable out of public funds.
They have therefore considered the payment out of the
Superannuation Fund, in accordance with the Pension
Regulations in force, of ill-health pensions to members
of the Staff who are disabled while serving with H.M. Forces
and cannot resume their duties at the Bank and of
grants to the dependants of members of the Staff who die
while serving with H.M. Forces.

Under the Order of Court of the 31st August 1939
members of the Staff serving with H.M. Forces in war time
were granted leave of absence on full pay, thus retaining
full pension rights including death benefits for their
dependants. In no circumstances is a pension payable
after less than ten years' service but death benefits
amounting to one-tenth of a year's salary are payable
in respect of each year's service up to ten. The Committee
do not consider that the payment of ill-health pensions and
death benefits in full will entail any serious additional
liability upon the Superannuation Fund. They have
ascertained that it is the practice in the Civil Service
in such cases to make these payments in full.

The Committee therefore recommend -

1. That grants be made to dependants of members
of the Staff dying while on service with H.M. Forces
on the usual scale
2. That in the event of a member of the Staff becoming

18 January 1940

mentally, or physically, unfit for further service in the Bank while on duty, with H.M. Forces he be granted an ill health pension on the usual scale.

E.H. Martin

12 January, 1940

Approved

The Govt approved thereof

Report of the
Staff Committee
with
recommendations
for certain payments
in respect of
Air Raid Precautions
duties

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 the Civil Defence Act requires the Bank to have available at all times an adequate number of persons trained in fire fighting. Fourteen members of the Clerical and 36 of the Non-Clerical Staff have undergone the necessary training and are on duty in rotation when the Bank is closed for business, two Clerical and six Non-Clerical members at a time.

Although there men are volunteers and would be regarded as such, the Committee recommend that the Bank's appreciation of the services of the Non-Clerical fire-fighters be shown by a payment of 10/- to each member carrying out a duty at week ends and on public holidays, this payment to be retrospective to the outbreak of war. As regards the fire fighters from the Clerical Staff, proposals will be put forward shortly, covering both the Head Office and the Emergency, Remises where duties of a similar nature are carried out by members of the Clerical Staff.

The Committee further recommend that, in

18 January 1940

recognition of their services in training the members of the First Aid Squad and in the setting up of a First Aid Organization throughout the Bank, gratuities be granted to the following -

[redacted]	a Clerk	
[redacted]	Cashier's Department	£15
[redacted]	an Auxiliary Clerk (A.S.A.)	£15
[redacted]	a 11 th Woman Clerk	£5
[redacted]	a House Porter	£5

E. H. Martin

12 January 1940

Approved

The Court approved thereof

Report of the
Staff Committee
with its
recommendations
for the employment
of persons
as Acting
Sub-Agents.

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 on account of the shortage of experienced
Male Clerks it is not desirable to transfer any of the present
Staff at the Head Office to take the place of the Sub-Agents
at the Bristol and Plymouth Branches, who are on leave service.

The Committee therefore recommends that the
following persons be appointed Acting Sub-Agents until
further notice -

At the Bristol Branch -

E. H. Travers formerly, Principal of the
Discount Office

At the Plymouth Branch -

G. Farnhill formerly, Agent at the
Plymouth Branch

18 January 1940

To attend at the Branch two days a week to make themselves conversant with the work and able to take charge in the event of the Agent's absence.

To receive in addition to pension, a non-pensionable salary of £500 a year and travelling and hotel expenses.

The present Sub Agent of the Newcastle Branch has recently been brought back to London to work in the Securities Registration Office and further transfers may prove necessary. The opening of the Southampton Branch will also require the appointment of a Sub Agent in the near future. As the need arises, the Committee will propose the employment of other ~~Names~~ as Acting Sub Agents.

E. W. Martin

17 January 1940

Approved

The Court approved thereof

Minute of the
Staff Committee
12thUpon resolutions
for appointmentsThe following Minute of the
Staff Committee having been read -

Staff Committee

12 January 1940

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 Staff of Women Clerks on account of the increasing number of Women Clerks, the present distribution of the Staff and the forthcoming retirement of the Superintendent and Assistant Superintendent of Women Clerks.

Assistant to the Superintendent
to be Assistant Superintendent

18th January 1940

a Principal Clerk }
 Top Women Clerk } Librarian to the
 Superintendent

Miss [redacted] to relinquish her non pensionable
 special allowance of £20 a year granted to her while
 acting as Secretary of the Women's Sports Club and
 to receive a Personal Non-pensionable Salary of
 £20 a year.

In the Staff of Porters on account of his
 responsibilities as Senior Messenger at Horseferry -
 [redacted] a House Porter and Watchman, & be
 Assistant Gate Porter (acting)
 while employed at Horseferry Park
 with additional wages of 4/6⁰ a week.
 The appointment to date from the
 6th September 1939 inclusive on which
 day [redacted] took up his present duties.

L. H. Martin

Agreed to

The Council agreed thereto.

Minute of the
 Committee on
 St Luke's
 with a
 recommendation
 for an appointment

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

Committee on St Luke's
 5th January 1940

It was agreed to recommend to the Committee of
 Treasury for submission to the Comptroller that, in order
 to provide additional administrative assistance in the Printing
 Section, St Luke's Printing Works the post of Assistant Supervisor
 of the Section, which was abolished under an order of Council
 of the 26th February 1931, be recreated, to carry a basic salary
 of £200 a year together with Special Non-pensionable

18 January 1940

Remuneration of £50 a year and that
 [redacted] a Clerk in the Printing Section,
 of the Printing Works be
 appointed to the post.

A Whitworth

Staff Committee
 12th January 1940

It was agreed to concur in the foregoing
 recommendation

L. H. Martin

Agreed to.

The Court agreed thereto.

The appointment of nine
 Probationary Home Clerk was reported.

[redacted] a Woman Clerk, had
 leave at her request to quit the service
 of the Bank on the 16th February.

Permission was granted to
 Lord Synnaley to join the Board of Guest,
 Keen & Nettlefolds Ltd.

Minute of the
 Committee of
 Treasury with a
 recommendation
 in regard to a
 Candidate for the
 Stretton

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

Committee of Treasury
 17th January 1940.

18th January 1940

It was agreed to recommend to the Court of Directors that an invitation be extended to Mr Laurence John Cadbury, who by agreement had not sought re-election in 1938, to allow his name to be submitted again to the Proprietors in April next to fill the vacancy, on the Court consequent upon the retirement of Sir Andrew Duncan on the 11th January last.

Consideration
postponed
H.C.M.
seen

Consideration thereof was
postponed for a fortnight.

A Court of Directors at the Bank

on Thursday, the 25th January 1910

Present

The Rt Hon Montagu Collett Norman, DSO, Governor
 Basil Sage Callorne, Esq, Deputy Governor

Dallas Gerald Mercer Burnham Esq, Cecil Lubbock, Esq,
 George Macaulay, Esq, John Martin, Esq,
 Cameron Romantui Colbold Esq, Sir Otto Ernst Niemeyer, CBE, RCF
 Albert Charles Gladstone Esq, Sir Edward Robert Peacock, GCVO
 John Colabrook Hambro-Williams Esq, Frank Cyril Stokes, Esq,
 Edward Hollander Martin Esq, James George Ware Esq, CMG, CBE
 Sir Robert Molwenstein, Undersecretary, and
 The Hon Roland Dudley Kilson, DSO, MC, Arthur Whistman, Esq.

The proceedings of the last
 Court were read.

25th January 1910

It was reported that arrangements had been made for Mr Gladstone to act as alternate to Mr Hambro at a Meeting of the Committee to consider the Securities of certain Funds to be held on Monday, the 29th January.

Minute of the
Committee of
Treasury
with

Recommendations
for the granting
of an allowance
and the making
of three grants
to dependants

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

Committee of Treasury
24th January, 1910

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

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

Mrs [redacted] Widow of [redacted] a Widow, formerly a labourer in the Works Department £26 a year from the 17th December 1909 inclusive together with a grant of £124 8 3 as sole dependant of her husband.

(b) Grants be made to -

Mrs [redacted] Widow of [redacted] a Widow, Clerk in the Accountant's Department £35 as sole dependant of her husband.

Mrs [redacted] Widow of [redacted] a Labourer in the Works Department £15 5 1 as sole dependant of her husband.

agreed to

The Court agreed thereto.

25th January 1940
Minute of the
Committee of
Treasury with
recommendation
for the granting
of a donation

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

Committee of Treasury
24th January 1940

It was agreed to recommend to the Court
of Directors that, in response to an appeal from the
Residents of the Anglo-Turkish Relief Committee,
a donation of £250 be made to the Anglo-Turkish
Relief Fund.

Agreed to.

The Court agreed thereto.

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 -

(1) 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 22nd September and the 18th December 1939. These
Audits are enumerated in the accompanying list. ^b

(2) That, since the date of their last Report, the
Staff of the Audit Department has been increased by four
Women Clerks and steady progress has been made in
dealing with Audits contained in the programme for the
year 1939/40 already approved by the Court. Nevertheless
the full programme cannot be completed and the Committee
therefore submit for approval the modifications detailed
in the accompanying Schedule A. ^φ

(3) That they have considered the Audits Department

^b See Court
Papers

25th January 1940

programme for the year beginning the 1st March 1940, a copy of which is attached to this Report, and recommends its adoption: details of the various changes proposed are shown in the accompanying Schedule B^P

Helena D Nelson

2nd January 1940

Approved

The Court approved thereof

The Minutes of a Meeting of the Advisory Council of Directors and Staff held on the 30th November 1939 were laid before the Court.

The appointment of an Auxiliary Short hand Typist was reported.

HCBM
secy

Permission was granted to Lord Hynaley to join the Board of The Associated Coal and Wharf Companies Ltd.

A Court of Directors at the Bank

on Thursday, the 1st February 1940.

Present

The Rt Hon. Montagu Collet Norman D.L.O. Governor.
 Basil Gage Catterns Esq. Deputy Governor.

Sir Alan Garrett Anderson, G.B.E. The Hon. Roland Dudley Kilson, D.L.O.,
 Dallas Gerald Mercer Burnard, Esq. Cecil Lubbock, Esq. ^{hon. C.}
 George Macaulay Booth, Esq. John Martin, Esq.
 Cameron Cromartie Cobbold, Esq. Sir Otto Ernst Niemeyer, G.B.E., K.C.B.
 Albert Charles Gladstone, Esq. Sir Edward Robert Peacock, G.C.V.O.
 John Goldbrooke Hambury-Williams, Esq. James George Weir Esq. M.P., G.B.E.
 Edward Holland-Martin, Esq. ^{Esq.} Walter Kennedy Whigham, Esq.
 Sir Robert Moleworth Kinderley, G.B.E. Arthur Whitworth, Esq.

The proceedings of the last
 Court were read.

1st February 1940

It was reported that Mr. Bernard had acted as alternate to Mr. Hambro at a Meeting of the Committee to consider the Securities of certain Funds held on Wednesday, the 31st January (postponed from Monday, the 29th January.)

Minute of the
Committee of
Treasury
with recommendations
for the granting of
a pension and
the making of
a grant to a
dependant.

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

"Committee of Treasury
"31st January 1940

"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 -

"Daisy Darby, a 1(3) Woman Clerk; age 50 years

"on the 10th February 1940; service

"21 years: £115 a year from the

"10th February 1940 inclusive.

"(b) A grant be made to -

"Miss [redacted]

Sister of [redacted] an Inspector

"at St. Luke's Printing Works;

"£282.2 - as sole dependant of

"her brother."

Agreed to

The Court agreed thereto.

The

1st February 1940
 Minute of the
 Committee of Treasury
 with recommendations
 in regard to the
 grant of a pension
 to Norah Aylwin,
 Assistant Superintendent
 of Women Clerks

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

"Committee of Treasury,
 "31st January 1940"

"Under an Order of Court of the 7th September
 "1939, a pension of £218.10/- a year was granted from
 "the 1st October 1939 inclusive, to Norah Aylwin,
 "Assistant Superintendent of Women Clerks, in accordance
 "with the scale and under the provisions of the Trust Deed
 "of the Superannuation Fund. At the request of the Bank,
 "Miss Aylwin agreed to remain in the service for a
 "short time, receiving from the Bank the difference
 "between her pension and her salary as at the 1st October.

"In the event it has proved impossible to
 "release Miss Aylwin until the 13th February 1940, by
 "which date she will have completed an additional
 "year's service. It was therefore agreed to recommend to
 "the Court of Directors that the pension granted to her
 "on the 7th September be rescinded, the Bank repaying
 "to the Superannuation Fund the amount of pension
 "received by her, and that she be granted a pension, in
 "accordance with the scale and under the provisions of
 "the Trust Deed of the Superannuation Fund, of £228 a
 "year from the 14th February 1940 inclusive."

Agreed to.

The Court agreed thereto.

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

"Committee of Treasury

"31st January 1940

"It was agreed to recommend to the Court of Directors
"that authority be given to R. S. Williams, a Pensioner, (formerly
"a 1(i) Clerk in the Bill Office) -

"(a) To countersign "For the Chief Cashier" letters ordering
"payments and movements of gold and securities from
"the accounts at road in the name of the Bank of England.

"(b) To sign cheques, write-offs and bankers' payments
"emanating from the Foreign Exchange Office."

Agreed to

The Court agreed thereto

The Minute of the Committee of
Treasury of the 17th January was again laid
before the Court with a recommendation
that an invitation be extended to Mr. L. J.
Cadbury, who by agreement had not
sought re-election in 1938, to allow his
name to be submitted to the Proprietors in
April next to fill the vacancy on the Court
consequent upon the retirement of Sir
Andrew Duncan on the 11th January last.

Agreed to

The Court agreed thereto.

1st February 1940

Fourth Interim
Report of the Special
Committee on Branch
Premises, etc. and
Minute of the
Committee of Treasury
relating thereto.

* see end of Book

The Fourth Interim Report^{*} of
the Special Committee on Branch
Premises, etc. appointed by the Court
of the 21st October 1937 having been
submitted together with the following
Minute of the Committee of Treasury—

Committee of Treasury.

31st January 1940

"It was agreed to refer the Fourth Interim Report
of the Special Committee on Branch Premises to the Court
of Directors with recommendations—

"(a) That the proposals therein for rebuilding the luncheon
Club be approved.

"(b) That the erection of the entire steel framework of the
"new building and the construction of the new building
"up to ground level be taken in hand forthwith,
"subject to obtaining the necessary licence from the
"Steel Control.

"(c) That the question of completing and equipping the
"new building and reconstructing the existing
"building be re-examined in three or four
"months' time, in the light of conditions then prevailing."

approved.

The Court approved thereof.

The appointment of eleven
Probationary Women Clerks and four
Auxiliary Shorthand-Typists was
reported.

ACM
2007

A Court of Directors at the Bank

on Thursday, the 8th February 1920

Present

The Rt Hon Montagu Collet Norman, DSO, Governor
 Basil Cope, Cullerco, Esq, Deputy Governor.

Sir Alan Garrett Anderson, GBE, Cecil Lubbock, Esq,

Dallas Corale Mercer Bernard, Esq, John Martin, Esq,

George Macaulay Booth, Esq,

Sir Otto Ernst Niemeyer GBE, KCB,

Cameron Romantell Colledge, Esq,

Sir Edward Robert Peacock, GCMG,

Albert Charles Gladstone, Esq,

Lord Stamp, GCB, GBE,

Edward Holland Martin, Esq,

Frank Lynn Davies, Esq,

Sir Robert Mellesworth Henderson, GBE, James George War, Esq, Comd, CBE,

The Hon Roland Dudley Nelson, DSO, Arthur Whitworth, Esq,

The proceedings of the last
 Court were read

8th February 1940

Reports from Mr Tarks of his visits to the Bristol and Plymouth Branches were laid before the Court.

Minute of the Committee of Treasury with a recommendation for the granting of a pension.

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

Committee of Treasury
7th February 1940

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. H. Dutton Superintendent of Women Clerks
age 45 years since 23 years
£384 a year from the 1st March
1940 inclusive.

Agreed to.

The Court agreed thereto.

Minute of the Committee of Treasury with recommendations in regard to the granting of a pension to

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

Committee of Treasury
7th February 1940

L. M. Barton, formerly Deputy Superintendent of Women Clerks.

Under an Order of Court of the 22nd June 1939, a pension of £243 17 4 a year was granted from the 19th October 1939 inclusive to L. M. Barton Deputy Superintendent of Women Clerks in accordance with the scale and under the provisions of the Trust Deed of the Superannuation Fund. At the request of the Bank, Miss Barton agreed to remain in the service for a short time.

8th February 1940

receiving from the Bank the difference between her pension and her salary, as at the 19th October.

In the event it proved impossible to release Mrs Barton until the 23rd December 1939 and had she applied to retire on that date, her average salary for the three preceding years, on which her pension is calculated, would have been greater. It was, therefore, agreed to recommend to the Court of Directors that the pension granted to her on the 22nd June be rescinded, the Bank repaying to the Superannuation Fund the amount of pension received by her and that she be granted a pension in accordance with the scale and under the provisions of the Fund Act of the Superannuation Fund of 1946-18 - as from the 24th December 1939 inclusive.

Agreed to.

The Court agreed thereto.

Minute of the Committee of Treasury with recommendations that authority be given to F.H. Lawford, a Pensioner, formerly a Cashier, to sign documents "for the Chief Cashier" etc.

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

Committee of Treasury
7th February 1940

It was agreed to recommend to the Court of Directors that authority be given for F.H. Lawford, a Pensioner, formerly a Cashier-

- (a) To countersign "for the Chief Cashier" letters ordering payments and movements of gold and securities from the accounts abroad in the name of the Bank of England
- (b) To sign cheques, bill of exchange and bankers' payments emanating from the Foreign Exchange Office

Agreed to

The Court agreed thereto

8 February 1940
Minutes of the
Staff Committee
on the
recommendations
for appointments

The following Minutes of the Staff
Committee having been read -

Staff Committee
1st February 1940

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 Accountants Department -

[redacted] a U(1) Clerk in the Security Paper Store,
St Luke's Printing Works to be a U(1) Clerk

In the Cashiers Department & Branches -

[redacted] a U(1) Clerk in the Security Paper Store,
St Luke's Printing Works to be a U(1) Clerk

(The foregoing recommendations have the approval of the
Committee on St Luke's)

In the Staff of Women Clerks to assist the Superintendent
of Women Clerks, particularly in work connected with the
increasing number of Shorthand Typists -

[redacted] a Renapal Shorthand Typist to be
an Assistant to the Superintendent
of Women Clerks with seniority above
[redacted]

L. H. Martin

Staff Committee
2nd February 1940

It was agreed to recommend to the Committee
of Treasury for submission to the Court of Directors that the
following appointments be made, consequent upon the
transfer of [redacted] Sub Agent at the Newcastle Branch
and [redacted] Sub Agent at the Leeds Branch, to
Head office -

[redacted] Chief Clerk at the Liverpool Branch

8 February 1940

to be a Supernumerary Sub Agent for
the Branches (Grade II) with a
Personal Remuneration Salary of £200
a year.

a Pensioner, formerly Agent at the
Manchester Branch, to be Acting
Sub Agent at the Leeds Branch on
terms similar to those approved by
the Court in the 18th January 1940.

L. H. Martin

Agues 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, in accordance with an Order of Court of the
10th June 1937, they have examined the British Government
and British Government Guaranteed Securities held in the
Banking Department and are satisfied with the positions

That they have also examined the investments
held by the following Sinking Funds, namely -

Eastern Bengal Railway B. Annuity,
Secunde Punjab & Delhi Railway B. Annuity,
Mauritius Government 5% Guaranteed Loan 1951/71
Newfoundland Government 5% Guaranteed Loan 1943/63
Nyasaland Government 4½% Guaranteed Loan 1952/72
Nyasaland Government 3% Guaranteed Loan 1954/74
Palestine Government 5% Guaranteed Loan 1942/67
Sudan Government 4½% Guaranteed Loan 1939/73

5 February 1940

Tanganyika Government 4½% Guaranteed Loans 1945/48

Tanganyika Government 4% Guaranteed Loans 1951/71

Tanganyika Government 4% Guaranteed Loans 1957/72

the investments held on account of the -

Bank Indent Society

Superannuation Fund

Special Pension Reserve Fund

Laminations Fund

Clerks Guarantee Fund

and the investments held on account of the following Funds, namely -

Elsie Mackay Fund

John Buchanan Fund

Gordon Memorial College Fund

Westminster Abbey - Dean Ryle's Fund

Gresford College Disaster Relief Fund

King George's Fields Foundation

The Junior Scholarships Fund

That on the announcement of the offer of conversion of 4½% Conversion Loans 1940/44 into 2% Conversion Loans 1943/45 the Chairman of the Committee recommended to the Governor that the amounts held for the Westminster Abbey - Dean Ryle's Fund and King George's Fields Foundation be converted into the new Loans. The Governor accepted the recommendation and his Co-Trustees have since concurred in each case.

That they have approved such transactions as have taken place in the various Funds since the previous meeting of the Committee. particulars of these transactions are set out in the accompanying statement A ^φ

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 quarter.

That is Disaster Relief Fund

That the assets of this Fund, detailed in Statement B attached have now been transferred to the

φ See Coms Papers

8th February 1910

Trustees, but that it is not possible to advise the Governor as to a suitable investment policy for the Fund until the Actuary's Report giving the annual requirements shall have been received.

Superannuation Fund.

A sum of approximately £60,000 will be received by the Trustees for investment at the end of February, and the Committee recommend that this sum be invested in 4% Funding Stock 1960⁹⁰ subject to formal confirmation by the Chairman to the Trustees of the Fund in the light of conditions then prevailing.

Note: The adoption of this proposal would show the following results -

<u>Group</u>	<u>Percentage Maturity</u>		<u>Class of Security</u>	<u>%</u>
	<u>Distribution</u>	<u>Actual</u>		
1940/43	Nil	1	British Government	91
1944/53	25	18	Home Corporations	9
1954/63	50	49		100
1964/73	15	15	<u>Marketable</u>	90
1974 and after	10	17	<u>Marketable</u>	88
	<u>100</u>	<u>100</u>	(British Govt. City Dels & Home Corpor. Savings)	12
				<u>100</u>

W. K. Whigham

31st January 1910

Approved

The Court approved thereof

8th February 1900
 Letter from
 Messrs Freshfields
 Lees & Munro
 with an
 engrossment of an
 agreement between
 the Bank and
 [redacted] relating
 to the supply of
 Vocal Training
 Maps - to be sealed

The following letter from Messrs
 Freshfields Lees & Munro having been
 submitted

Freshfields Lees & Munro

New Bank Buildings
 31 Old Bailey, E.C.2.

Dear Sir,

We have considered the Agreement between the
 Bank and [redacted] an engrossment
 of which has to day, been forwarded to the Bank for
 sealing and are satisfied that the Agreement is in
 a form proper to be sealed with the seal of the Bank.

We are, dear Sir,

Yours faithfully,
 Freshfields Lees & Munro

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

The Court approved thereof, and
 Ordered

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

The appointment of seven
 Probationary Women Clerks and three
 Auxiliary Shorthand-Typists was
 reported.

8th February 1940

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



} on the 29th February
on the 2nd March

Minute of the
Committee of
Treasury
in the
recommendation
for the payment
of special
remuneration
to Mr D. S. M. Bernard

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

Committee of Treasury
7th February 1940

It was agreed to recommend to the Court of
Directors that, in consideration of his placing his
services exclusively at the disposal of the Bank,
Mr D. S. M. Bernard be granted in addition to his
annual remuneration as a Director special remuneration
at the rate of £2000 a year from the 1st September 1939
to the end of the current year.

Agreed to.
HCBM
secy

The Court agreed thereto.

A Court of Directors at the Bank

on Thursday, the 15th February 1940

Present-

The Rt. Hon. Montagu Collett Norman, DSO, Governor
 Basil Gage Catteens, Esq., Deputy, Governor

Dallas Gerald Mercer Bernard, Esq.	John Martin Esq.
George Macaulay, Esq., Esq.	Sir Otto Ernst Niemeyer, GBE, KCB
Cameron Romantell Colthard, Esq.	Sir Edmund Robert Peacock, GCMG
Albert Charles Gladstone, Esq.	Frank Cyril Jarks, Esq.
Edmund Holland Martin Esq.	James George Wain, Esq., CMG, CBE
The Hon. Roland Dudley, Esq., KCB, DSO, M.C.	and
Geoff Lubbock Esq.	Arthur Whitworth Esq.

The proceedings of the last Court were read.

15th February 1940

Mr Whitworth reported that, following on the Order of Court of the 8th February, the Common Seal was affixed that day in the presence of Mr Holland-Martin, Mr Martin and himself, to an Engrossment of an Agreement between the Bank and [redacted] relating to the supply of Viscount's trimming tape.

It was reported that Mr Whigham had acted as alternate to Mr Stanbury-Williams at a Meeting of the Committee on Advances and Discounts held on Wednesday, the 14th February.

Minute of the
Committee of
Treasury
with a
recommendation
for the granting
of two pensions

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

Committee of Treasury
14th February 1940

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-

P. M. N. Borders a Principal Woman Clerk: age 50 years
on the 7th March 1940: service 23 years
£167.10: a year from the 7th March 1940
inclusive

W. H. Snell an Auxiliary Woman Clerk: age 50 years
on the 6th March 1940: service 20 years
£87 a year from the 6th March 1940
inclusive

Agreed to

The Court agreed thereto.

15th February 1940
Minutes of the
Committee of
Treasury with
recommendations
for the granting
of three donations

The following Minutes of the
Committee of Treasury having been read

Committee of Treasury,
14th February 1940

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 to the Lord Mayor
of Liverpool's War Fund on the understanding that the
Bank's name is not disclosed

Committee of Treasury,
14th February 1940

It was agreed to recommend to the Court of
Directors that the following donations be made -
£21 to the British Home & Hospital for Incurables,
Strattham
£21 - - Royal United Kingdom Beneficent Association
The question of subsequent donations to be
reviewed by the Committee Annually

Agreed to

The Court agreed thereto

Minute of the
Committee of
Treasury
with a
recommendation
in regard to the
rate of interest
to be allowed
to the Bank's
Provident Society
on deposits
by Members for
the year ending
the 28th February
1941
Agreed to

The following Minute of the
Committee of Treasury having been read

Committee of Treasury,
14th February 1940

It was agreed to recommend to the Court of Directors
that the rate of interest to be allowed by the Bank to the
Bank's Provident Society on deposits by Members for the
year ending the 28th February 1941 be reduced from 3½
percent to 3 percent free of Income Tax

The Court agreed thereto

15 February 1910
Minute of the
Committee of
Treasury, with
recommendations
in regard to the
signing of cheques
drawn on the
N.M. Treasury -
Acquisition of
Securities Account
in the Drawing
Office

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

Committee of Treasury,
14 February, 1910

It was agreed to recommend to the Court of
Directors that authority be given for cheques drawn on the
N.M. Treasury - Acquisition of Securities Account in the
Drawing Office to be signed by a Cashier or Sub Cashier and
countersigned by a Clerk attached to the Securities
Registration Office of a rank not lower than Grade 1.

Agreed to

The Court agreed thereto

Minute of the
Staff Committee
with a
recommendation
for an
appointment

The following Minute of the Staff
Committee having been read -

Staff Committee
9 February, 1910

It was agreed to recommend to the Committee
of Treasury, for submission to the Court of Directors that
the following appointment be made, consequent upon
the transfer of [redacted] Sub-Agent at the Birmingham
Branch, to Head Office -

[redacted] Chief Clerk at the
Birmingham Branch, to be
a Supernumerary, Sub-Agent
for the Branches (Grade 1)

L. H. Martin

Agreed to

The Court agreed thereto

15 February 1940

Letter from Messrs
Freshfields, Lee & Munns with a
Counterpart Lease
between the Bank
and [redacted]
[redacted] relating to
[redacted]
to be sealed.

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

New Bank Buildings
21 Old Square, E.C.2
8 February 1940

Dear Sir,

We write to confirm that we find the counterpart
Lease herein which accompanies our letter of concordate
to the Chief Establishment to be in order and in a
form proper to be sealed with the seal of the Bank.

Yours faithfully,
Freshfields, Lee & Munns

The Secretary
Bank of England, E.C.2

Approved

The Court approved thereof and
Ordered

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

The appointment of sixteen
Rotatory Women Clerks and one
Auxiliary Shorthand-Typist was reported.

Permission was granted to [redacted]
a Woman Clerk, who was granted leave by the
Court to quit the service of the Bank on the
16 February, to withdraw her resignation

15th February 1910

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

[redacted] on the 6th March

[redacted] on the 8th March

Minute of the
Committee of
Treasury
in regard to
By Law XIII

The following Minute of the
Committee of Treasury having been read

Committee of Treasury
14th February 1910

It was agreed to refer to the Court of Directors
the question whether a proposal to amend By Law XIII in
accordance with the attached draft (which had been
approved by Messrs Freshfields, Luce & Manning) be submitted
to the Signatories for their approval at the General Court
to be held on the 21st March.

Consideration
deferred

HCBM
secy.

Consideration thereof was deferred
for a week.

A Court of Directors at the Bank

on Thursday the 22nd February 1940

Present

Barclay Gage Catering Esq. Deputy Governor

Dallas Gerald Mercer Bennett Esq. John Martin Esq.
 George Macaulay Roth Esq. Sir Otto Ernst Meiniger GBE KCB
 Cameron Romantou Cobbold Esq. Frank Cyril Firth Esq.
 Albert Charles Gladstone Esq. James George Weir Esq. CBE
 Laura Holland Martin Esq. Walter Kennedy Whigham Esq.
 The Hon Roland Dudley Kitson Esq. and
 Cecil Lubbock Esq. Arthur Whitworth Esq.

The proceedings of the last
 Court were read.

22 February 1940

Mr Holland-Martin reported that following on the Order of Court of the 15th February the Common Seal was affixed that day in the presence of Sir Edward Peacock, Mr Martin and himself to a Counterpart Lease between the Bank and Sir [redacted] relating to [redacted]

Minute of the
Staff Committee
with

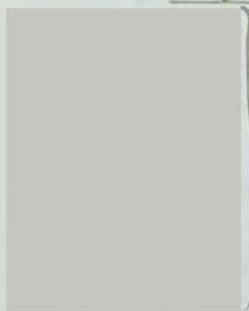
- recommendations for
(1) Promotions in
accordance with
the 1936
Classification
Scheme
(2) Special Promotions
etc

The following Minute of the Staff
Committee having been read -

Staff Committee
15th February 1940

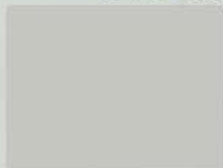
It was agreed to make the following
recommendations to the Committee of Learning for submission
to the Court of Directors

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 Accountant's Correspondence Office -



11 (2) Clerks to be 11 (1) Clerks

In the Accountants Department -



11 (2) Clerks to be 11 (1) Clerks

22 February 1710

11 (2) Clerks to be 11 (1) Clerks

22 February 1940

11 (2) Clerks to be 11 (1) Clerks

11 (2) Clerks to be 11 (1) Clerks

In the Chief Cashier's Office -

a 11 (1) Clerk to be a 11 (2) Clerk

In the Chief Cashiers Office (Trade & Payments Section)

a 11 (2) Clerk to be a 11 (1) Clerk

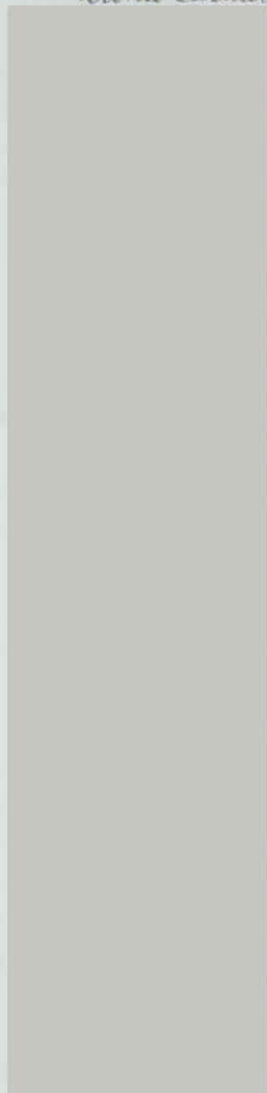
In the Foreign Exchange Office -

11 (2) Clerks to be 11 (1) Clerks

In the Discount Office -

a 11 (2) Clerk to be a 11 (1) Clerk

22 February 1940

In the Cashiers Department} 11(2) Clerks to be 11(1) Clerks} 11(2) Clerks to be 11(1) ClerksIn the Secretary's Office} 11(2) Clerks to be 11(1) ClerksIn the Audit Departmenta 11(2) Clerk to be a 11(1) ClerkAt the Manchester Branch} 11(2) Clerks to be 11(1) Clerks

22 February 1940

At the Birmingham Branch-

[redacted] } \bar{H} (3) Clerks to be \bar{H} (2) Clerks

At the Liverpool Branch-

[redacted] } \bar{H} (2) Clerks to be \bar{H} (1) Clerks

[redacted] a \bar{H} (3) Clerk to be a \bar{H} (2) Clerk

At the Bristol Branch -

[redacted] a \bar{H} (2) Clerk to be a \bar{H} (1) Clerk

a \bar{H} (3) Clerk to be a \bar{H} (2) Clerk

At the Leeds Branch-

[redacted] (temporarily attached a \bar{H} (3) Clerk to be a \bar{H} (2) Clerk
to the Branch)

At the Newcastle Branch

[redacted] a \bar{H} (3) Clerk to be a \bar{H} (1) Clerk

a \bar{H} (3) Clerk to be a \bar{H} (2) Clerk

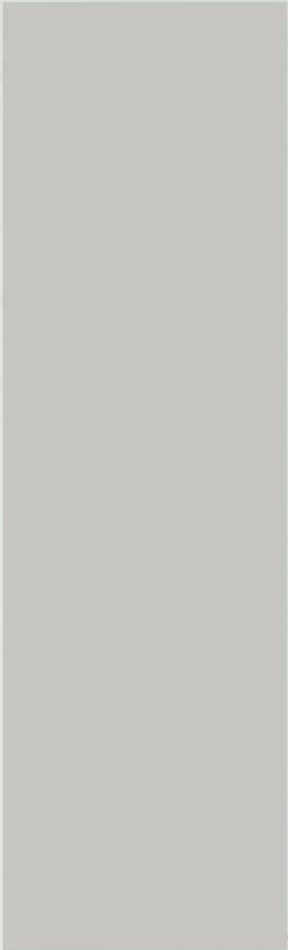
At the Law Courts Branch-

[redacted] } \bar{H} (3) Clerks to be \bar{H} (1) Clerks

In the Staff of Women Clerks -


[redacted] } \bar{H} (2) Clerks to be \bar{H} (1) Clerks

22 February 1910


 } 11 (2) Clerks to be 11 (1) Clerks


 } 11 (3) Clerks to be 11 (2) Clerks

B That the undermentioned Assistants, whose Reports are satisfactory and who are eligible for promotion in accordance with the 1938 Classification Scheme, be appointed 11 (3) Clerks -



22nd February 1940


C That the undermentioned Clerks be granted
Special promotion -

In the Accountants Department -


 } II (2) Clerk to be II (1) Clerk

II (2) Clerk, to receive an additional
increase in Class Salary,

In the Foreign Exchange Office -


 a II (2) Clerk to be a I (2) Clerk

In the Cashiers Department -

 a I (2) Clerk in the Chief Cashiers
Office, to be an Assistant Principal

 a II (2) Clerk to be a II (1) Clerk

In the Overseas Foreign Department -

 } I (2) Clerk to be I (1) Clerk

a II (2) Clerk to be a I (2) Clerk

In the Secretary's Office -

 a I (2) Clerk to be a I (1) Clerk

a II (1) Clerk to be a I (2) Clerk

a II (3) Clerk (unallocated)

to be a II (3) Clerk

22 February 1946

In the Chief of Establishment Office -

[redacted] a I(1) Clerk, to be Acting Chief Clerk
at Murlbourn, with a salary of
£800 a year.

[redacted] I(2) Clerks, to be I(1) Clerks

a II(2) Clerk to be a II(1) Clerk

In the Establishment Department -

[redacted] (General a I(3) Clerk to be a I(1) Clerk
Welfare Organiser)

In the Audit Department -

[redacted] a II(1) Clerk to be a I(2) Clerk

At the Leeds Branch -

[redacted] a II(2) Clerk to be a II(1) Clerk

At the Plymouth Branch

[redacted] a II(2) Clerk to be a II(1) Clerk

In the Staff of Auxiliary Male Clerks

[redacted] } To be allowed to anticipate
one increase of £50 in ordinary
Salaries.

In the Staff of Women Clerks.

[redacted] Principal Clerks

[redacted] Principal Typists

} To receive two
additional increases
in their salary

[redacted] } I(2) Clerks to be Principal Clerks

22 February 1940

1 (2) Clerks like Principal Clerks

1 (2) Clerks like 1 (2) Clerks

a 1 (3) Short hand Typist like a

1 (2) Short hand Typist

a 1 (3) Clerks to receive two

additional increases in
Class Salary.

a 1 (3) Clerks, to receive an

additional increase in
Class Salary

2 (1) Clerks to be 1 (3) Clerks

22 February 1910

II(1) Arms like I(3) Arms

II(2) Arms like I(3) Arms

II(3) Arms like I(3) Arms

II(1) Shorthand Typists like
I(3) Shorthand Typists

II(2) Shorthand Typists like
I(3) Shorthand Typists

II(3) Shorthand Typists like
I(3) Shorthand Typists

22 February 1940

$\bar{H}(1)$ Clerks, receive an additional
increase in Ordinary Salary
as $\bar{H}(2)$ Clerks, like a $\bar{H}(1)$ Clerk

$\bar{H}(2)$ Clerks, receive an additional
increase in Ordinary Salary

$\bar{H}(3)$ Clerks like $\bar{H}(2)$ Clerks

$\bar{H}(3)$ Clerks to receive an
additional increase in
Ordinary Salary

as $\bar{I}(3)$ Clerk like a $\bar{I}(2)$ Clerk

(Manchester)

22nd February 1944

(Manchester)

(Liverpool)

11(1) Clerks & 11(3) Clerks

All the foregoing appointments etc, to date
from the 1st March 1940, inclusive.

E H Martin

Agreed to.

The Court agreed thereto.

Report of the
Staff CommitteeThe following Report of the Staff
Committee having been submitted-

1. On the Annual
Reports upon the
Clerical Staff
(Head Office and
Branches)

The Staff Committee

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

2. With
Recommendations
for Personal Salaries
and Gratualities

That they have had before them at their Meetings
on the 1st, 9th and 15th February the Annual Reports upon the
Permanent and Auxiliary Staff of the Bank and the
Half Yearly Reports upon Conditions 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:-

Accountant's Department.

a 11(2) Clerks

Promotion to 11(1) on the 1st March 1940

to be withheld. A Report to be called
for at the end of three months.
Increase in Class Salary on the
1st March 1940 to be withheld.

a 11(1) Clerks

22 February 1940

Permanent Senior Clerks

[redacted]	To be pensioned on attaining the age of 45 years (9 May 1940)
a II (1) Clerk	} Promotion to II (1) on the 1 st March 1940 to be withheld
[redacted]	
a II (2) Clerk	
[redacted]	} Increase in Ordinary Salary on the 1 st March 1940 to be withheld
a II (3) Clerk	
[redacted]	
a II (3) Clerk	} Increase in Ordinary Salary on the 1 st March 1940 to be withheld
[redacted]	
a II (3) Clerk	} A Report to be called for at the end of 24 months
(Manchester)	

That they have had before them the Annual Reports upon the Principals and Agents, etc., which are generally satisfactory.

That, arising out of their review of Reports, etc., they recommend that the following increases of salary and gratuities be granted, viz:-

[redacted]	To be granted a	
Assistant Principal	Personal Pensionable	
Consols Office	Salary of	£50 a year
[redacted]		
Superintendent of	To be granted an	
Cooling	additional Personal	
[redacted]	Pensionable Salary of	£100 a year
[redacted]	To be granted a	
Agent, Bristol	Personal Pensionable	
Branch	Salary of	£150 " "
[redacted]	To be granted an	
Chief Clerk	additional Personal	
Wynmouth Branch	Pensionable Salary of	£25
[redacted]	To be granted a	
Deputy Chief Clerk	Personal Pensionable	
Law Courts Branch	Salary of	£50

22 February 1910

[redacted]	To be granted a	
a Principal Clerk	Personal Pensionable	
	Salary of	£15 a year
[redacted]	do	£15 - -
a Principal Clerk		
[redacted]	do	£15 - -
a Principal Clerk		
[redacted]	do	£15 - -
a Principal Clerk		
[redacted]	do	£15 - -
a Principal Typist		
[redacted]	do	£15 - -
a Principal Typist		
[redacted]	do	£10 - -
a Principal Typist		
[redacted]	do	£15 - -
a 1 (2) Woman Clerk		
[redacted]	do	£10 - -
a 1 (2) Shorthand -		
Typist		
[redacted]	do	£10 - -
a 1 (1) Woman Clerk		
(Liverpool)		

Auxiliary Women Clerks

To be granted Personal

Pensionable Salaries of

£5 a year
each

22 February 1940

To be granted a Gratuity of £15

Assistant Principal
 Master of Attorney
 Office

do

£10

Assistant Principal
 Transfer by Head Office No. 11

do

£25

I (1) Clerk
 Accountant's Department

do

£25

I (1) Clerk
 Accountant's Department

do

£15

II (1) Clerk
 Accountant's Department

do

£10

II (2) Clerk
 Accountant's Department

do

£100

II (2) Clerk, Chief
 Cashiers Office

do

£25

I (1) Clerk, Sixpoint
 Office

do

£40

I (1) Clerk, Cashiers
 Department

do

£40

I (1) Clerk, Cashiers
 Department

do

£25

I (1) Clerk, Cashiers
 Department

do

£25

I (2) Clerk, Cashiers
 Department

22 February 1940

[redacted]	To be granted a <u>graduating</u> of	£20
1 (2) Clerk, Cashiers Department		
[redacted]	do	£15
1 (1) Clerk, Cashiers Department		
[redacted]	do	£15
1 (2) Clerk, Cashiers Department		
[redacted]	do	£15
1 (2) Clerk, Cashiers Department		
[redacted]	do	£25
1 (1) Clerk, Establishment Department		
[redacted]	do	£15
1 (1) Clerk, Establishment Department (Asst General Welfare Organiser)		
[redacted]	do	£100
2 Auditor		
[redacted]	do	£50
3 rd Auditor		
[redacted]	do	£50
1 (1) Clerk, Audit Department		
[redacted]	do	£10
Auxiliary Clerk		
[redacted]	do	£100
Superintendent of Women Clerks		
[redacted]	do	£50
former Deputy Superintendent of Women Clerks		
[redacted]	do	£50
an Assistant Superintendent of Women Clerks		

22 February 1940

To be granted a Gratuity of £50

an Assistant

Superintendent of
Women Clerks

do

£50

Principal Confidential

Typists

do

£100

Deputy Principal
Confidential Typists

do

£25

Principal Clerk

do

£25

Principal Clerk

(Mrs)

do

£100

Principal Typist
(Acting)

do

£20

Principal Typist

do

£10

1 (2) Woman Clerks

do

£10

1 (2) Short hand -
Typist

do

£10

1 (3) Woman Clerks

do

£10

1 (3) Woman Clerks

do

£10

1 (3) Woman Clerks

do

£10

1 (3) Woman Clerks

do

£10

1 (3) Woman Clerks

do

£5

11 (2) Woman Clerks

do

£5

11 (2) Woman Clerks

22nd February 1940

[redacted]	To be granted a <u>Gratuity of</u>	£5
" (3) Woman Clerk	do	£5
" (3) Woman Clerk	do	£50
Deputy Clerk of Works	do	£25
Assistant Clerk of Works	do	£10
Dranghtsman	do	£5
Dranghtsman	do	£10
Treasury of Works	do	£10
Deputy Treasurer of Works	do	£10
Housekeeper	do	£15
Domestic	do	£20
Head Gate Porter		

The foregoing amounts of salary to date from
the 1st March 1940 inclusive

E H Martin

15th February 1940

Approved

The Court approved thereof

22nd February 1940Minute of the
Staff Committeewith a
Recommendation
for the discontinuance
of Special
AllowanceThe following Minute of the Staff
Committee having been read-

Staff Committee

15th February 1940

It was agreed to recommend to the Committee
of Treasury for submission to the Court of Directors that
payment of the Non-Remunerable Special Allowance of £50
a year granted to [redacted], an Assistant General
Welfare Organiser in view of his long hours and special
work, cease on the 1st March 1940 in view of his absence
on War Service.

L. H. Martin

Agreed to

The Court agreed thereto.

Minute of the
Staff Committee
with
Recommendations
for increase in
Salary for
certain members
of the
Engineering
DepartmentThe following Minute of the Staff
Committee having been read-

Staff Committee

15th February 1940

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

1. That in view of their increased responsibilities
now that the installation of the engineering plant in the
Bank is complete-

[redacted]
Chief Engineer

be allowed to anticipate two annual
increases in salary of £20 each
on the 1st March 1940

[redacted]
Assistant Chief
Engineer

be allowed to anticipate one annual
increase in salary of £15 on the
1st March 1940

22 February 1940

2 That a new scale of wages, as under, be adopted in respect of [redacted] Clerk and Typist in the Engineering Department who attained the maximum wages under the present scale in March 1938.

£300 a year on the 1st March 1940 rising by annual increases of £15 to a maximum of £390 a year. This scale is based on that applicable to the grade of Clerical workers in Municipal Electricity Departments in the London District with whose work Exalt's duties are comparable.

E. J. Martin

Agreed to

The Board agreed thereto

Minute of the
Staff Committee
with
recommendations
on the
appointment
of Probationary
Women Clerks
to the Permanent
Staff etc

The following Minute of the
Staff Committee having been read

Staff Committee
15th February 1940

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

(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 20th January 1940



22 February 1940

As from the 3rd February 1940

As from the 18 February 1940

(2) That [redacted] whose appointment was deferred by the Court on the 24 August 1939 owing to her state of health and who has now been passed by the Medical Officer as eligible for the service of the Bank and whose Reports are satisfactory be appointed to the Permanent Staff as from the 11 August 1939

(3) That the appointment of the undermentioned Retalwamy Women Clerks to the Permanent Staff be deferred as under

For three months on account of unsatisfactory Reports
[redacted]
Until such time as she is satisfactorily reported upon by the Medical Officer

G. H. Martin

Agreed

The Court agreed thereto

22 February 1940

Report of the
Staff Committee
with arecommendation
for the payment
of Office Money
to Clerks assisting
in Special OfficesThe 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, under the provisions of the 1936 Scheme of Salaries, Grade II Male Clerks fixed in Special Offices receive additional emolument by way of Office Salary which adds on promotions to Grade I, or to administrative ranks

A number of men fixed in Special Offices are now serving with HM Forces and some have been sent to other Offices. Consequently Clerks from Ordinary Offices have been drafted into Special Offices. It is not thought desirable that such Clerks should be appointed to the fixed establishment of the Special Offices on the other hand it is felt that they should receive some recognition in respect of their additional responsibilities and more arduous and exacting duties.

The Committee therefore recommend that a Grade II Clerk who has been employed for at least 12 months during the previous 18 months in a Special Office and who is carrying out efficiently work normally undertaken by a member of the Fixed Staff of the Office be eligible to receive Office Salary, as under -

£30 a year in respect of -

Chief Cashier's Office

Foreign Exchange Office

Overseas & Foreign Department

£25 a year in respect of -

Secretary's Office

Chief of Establishments Office

Audit Department

27th February 1940

£20 a year in respect of:

Chief Accountant's Correspondence Office

Branch Bankers Office

Discount Office

Such Office Salary, to be regarded as Pensionable Adjustment Salary in the event of transfer to an Ordinary Office and, in any case, to cease upon promotion to Grade 2 or to administrative rank.

E. H. Martin

15 February 1940

Approved

The Court approved thereof

Report of the Staff Committee with a recommendation for an increase in the amount paid to a Pensioner who has returned to work at the Bank.

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 under an Order of Court of the 7th September 1939 a Pensioner returning to work at the Bank is paid an amount equal to the difference between his salary at the date of retirement and his pension; in the case of C. H. Wharton, a former Cashier, who is at present working in the Bullion Office, this sum amounts to £293.15 a year.

It has been represented to the Committee that this sum is insufficient to enable Wharton to maintain himself with comfort in London; circumstances make it impossible for him to curtail his necessary expenses at his home in Edmonstone.

In view of the fact that he is a valuable addition to the Staff of the Bullion Office and

22 February 1940

compensation to a certain extent for the loss of two of the Principals, who are assisting in the Foreign Exchange Control, the Committee recommend that the amount paid to Wharton be increased to £250 a year, as from the 25th January, last.

F. H. Martin

15th February 1940

Approved

The Court approved thereof

Report of the
Staff Committee
with a
recommendation
for the
discontinuance
for the time
being, of an
allowance

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 under an Order of Court of the
18 November 1937 an allowance of £52 a year was
granted to the [redacted] the wife of [redacted]
a former [redacted] who had been dismissed
from the service of the Bank on the 11th October 1937
for having had dealings with professional
moneylenders; this allowance was granted subject
to review annually, and in the event of any change
in her financial position.

Before marriage Mrs [redacted] had served as
an [redacted] in the Bank and, in
accordance with the Order of Court of the 7th September
1939 authorising the temporary re-employment of former
Women Clerks, she has been appointed a Temporary
Clerk at a salary of £200 a year. In these circumstances
the Committee recommend that the payment of the
allowance be suspended as from the 29th January 1940.

The date on which Mrs [redacted] commenced her work at the Bank, the position to be reconsidered on the termination of her temporary employment.

E. H. Martin

15 February 1940

Approved

The Court approved thereof

Minute of the
Staff Committee
with
Recommendations
for the
Appointment
of a Porter at a
Branch

The following Minute of the Staff Committee having been read-

Staff Committee

15 February 1940

It was agreed to recommend to the Committee of Treasury for submission to the Court of Directors that in view of the absence on War Service of a Porter and the Oddman at the Birmingham Branch

A. L. Taylor a Temporary Oddman at Head Office, be appointed an Acting Porter for the Branches, attached to the Birmingham Branch on account of his age (43) Taylor to be granted the wage of a Permanent Porter in the 21st year of service (£3.9 a week) with Bonus, attaching to Office of £7.9 a week while serving at the Branch

E. H. Martin

Agreed to

The Court agreed thereto

22nd February 1940
 Minute of the
 Committee of
 Treasury with a
 recommendation
 in regard to the
 basic salary
 of the Principal
 of the Foreign
 Exchange Office

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

Committee of Treasury
 21st February 1940

It was agreed to recommend to the Court of
 Directors that, in view of the responsibilities attaching
 to the post, the basic salary of the Principal of the
 Foreign Exchange Office be raised from £2000 to £2500
 as from the 1st March 1940 and that [redacted]
 the present holder, retain his Personal Pensionable Salary
 of £500

Agreed to

The Court agreed thereto.

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

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

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

That they have had before them the Annual
 Reports upon the Administrative Staff of the Printing
 Section, the Secretary & Accountants' Office and the Security
 Paper Store, together with those upon the Permanent Male
 Clerical Staff, at St Luke's Printing Works, which they have
 found satisfactory.

A Whatworth

2nd February 1940

Approved

The Court approved thereof

22nd February 1940

Ordered

That the salaries of the Clerks, etc., be advanced from the 1st March 1940 as shown in the list which was laid before the Court.

Minute of the
Committee of
Treasury
with the
recommendations
for the granting
of four pensions

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

Committee of Treasury
21st February 1940

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 Deeds of the Superannuation Fund to-

A. S. McCalmann a Translator: age 54 years:
Service 13 years: £101.8. a year
from the 1st March 1940 inclusive

R. C. Hancock an Auxiliary Male Clerk: age
65 years on the 12th March 1940:
Service 20 years: £180 a year from
the 12th March 1940 inclusive.

A. H. Hancock an Auxiliary Male Clerk: age
65 years on the 14th March 1940:
Service 23 years: £207 a year from
the 14th March 1940 inclusive.

J. D. Henderson an Auxiliary Male Clerk: age 60 years:
Service 21 years: £189 a year from the
15 May 1940 inclusive.

Agreed to.

The Court agreed thereto.

22nd February 1900
 Minute of the
 Committee of
 Treasurers
 with a
 recommendation
 for the granting
 of a donation

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

Committee of Treasurers
 21st February 1900

It was agreed to recommend to the Comtee of
 Directors that, in response to an appeal from the Treasurer
 a donation of £250 be made to the Miners' and Coastal
 Craft Fund

Agreed to

The Court agreed thereto

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 Treasurers for submission to the
 Court of Directors-

That they have examined Statements for the
 year 1900 relating to the Discount Business of the Bank
 and to the Advances to the Discount Market on Bills and
 Floaters; for full particulars they refer to the detailed
 Statements ^P accompanying this Report

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

A. C. Gladstone

14 February 1900

Approved

The Court approved thereof

^P the Court
 Papers

22 February 1940
 Minute of the
 Committee on
 Advances and
 Discounts
 with a

recommendation
 for 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

14 February 1940

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 lost during an exchange of
 Securities, the facilities afforded by the order of Court
 of the 23rd February 1939 be renewed to the following
 customers for a year -

For an amount
 not exceeding

£500,000
 £250,000

A C Hatstone

Agreed to

The Court agreed thereto.

The appointment of six
 Probationary Women Clerks was reported.

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

a 2 (2) Clerks on the 16th May
 Accountant's Department

a Woman Clerk on the 12th March
 a Woman Clerk on the 15th March
 a Woman Clerk on the 16th March
 a Woman Clerk on the 18th March
 a Woman Clerk on the 21st March

22 February 1940

Minute of the
Committee of
Treasury with
Recommendations
in regard to
By-Laws II
and XIII

The Minute of the Committee of Treasury of the 14th February, considerations of which had been deferred by the Court on the 15th February, was again submitted together with the following Minute of the Committee of Treasury.

Committee of Treasury
21st February 1940

It was agreed to recommend to the Court of Directors that the following proposals for the amendment of the By-Laws (which had been approved by Messrs. Freshfields (now Humes) be submitted to the Proprietors for their approval at the General Court to be held on the 21st March.

By-Law II
To add

"And that the Chairman at any General Court may in the exercise of his discretion disallow any resolution unless notice of an intention to propose it shall have been given in writing signed by a Member or Members qualified to vote at the General Court and delivered to the Secretary of the Bank at its Head Office not later than the tenth day before the day upon which the General Court is to be held.

By-Law XIII

To delete the second paragraph and substitute:-

"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 person so engaged in respect of such services and may pay or create and maintain a fund for the payment of pensions or capital grants to Members or ex-Members of the Court of Directors who shall have rendered exclusive services to the Bank. For the remuneration of Members of the Court in respect of their

22nd February 1940

exclusive thereof and the payment or creation
and maintenance of a fund for payment of pensions
or capital grants under this By-Law there shall be
placed at the disposal of the Court of Directors as
from the 1st March 1940 an annual sum not
exceeding in any year the sum of £60,000."

Consideration
deferred
HBM
seen

Consideration thereof was
deferred for a week.

A Court of Directors at the Bank

on Thursday the 29th February 1940

Present:

The Rt Hon Montagu Collet Norman, DSO, Governor
 Basil Gage Cattermole Esq, Deputy Governor

Sir Alan Gurnett Anderson, GBE Esq	Sir John Martin, Esq
Dallas Gerald Mercer Bernard Esq	Sir Otto Ernst Meininger, GBE, KC
George Macaulay Booth, Esq	Sir Edward Robert Peacock GCMG
Albert Charles Gladstone Esq	Frank Cyril Clarke Esq
Charles Evelyn Hambro Esq	James George Hlop Esq CMG CBE
Edward Holland Martin, Esq	Walter Kennedy Shugram Esq
The Hon Roland Dudley Nelson DSO MC	and
Cecil Lubbock, Esq	Arthur Whitworth, Esq

The proceedings of the last
 Court were read.

27th February 1910

It was reported that Mr Marten
had acted as alternate to Lord Craigmyle
at a Meeting of the Committee on the
Permanent Control of Expenditure held on
Wednesday the 28th February

Letter from
Messrs
Freshfields, Leese & Munns
with a
Counterpart
Lease between
the Bank and
[redacted]

relating to

[redacted]
to be
sealed

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

New Bank Buildings
31 Old Jewry, E.C.2
27th February 1910

Dear Sir,

We write to confirm that we find the
Counterpart Lease together with the letter attached to it
addressed to [redacted] by the Bank to be in order
and in a form proper to be sealed with the seal of the
Bank and to be signed on behalf of the Bank
respectively.

Yours faithfully,
Freshfields, Leese & Munns

The Secretary,
Bank of England E.C.2

Approved

The Court approved thereof and
Ordered

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

19th February 1940

The accounts of St Luke's Printing Works for the half year ended the 30th November 1939 were laid before the Court.

The appointment of eleven Rotationalary Women Clerks was reported.

The Minutes of the Committee of Treasury of the 14th and 21st February relating to By Laws II and XIII. Consideration of which had been deferred on the 15th and 22nd February, were again laid before the Court.

Resolved

That the proposals therein be submitted to the Proprietors for their approval at the General Court to be held on the 21st March.

Minute of the
Committee of
Treasury
with its
recommendations
in regard to a
Candidate for
the Election

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

Committee of Treasury
28th February 1940

The Committee report with regret that Lord St Aust does not wish his name to be put forward for re-election in April 1940 owing to the state of his health. The Committee therefore recommended to the Court of Directors that an invitation be extended to Lord Catto to allow his name to be submitted to the Proprietors in due course to fill the vacancy thus created.

29th February 1940
 Consideration
 postponed

Consideration thereof was
 postponed for a fortnight.

MGM
 Secy.

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

A Court of Directors at the Bank

on Thursday the 7th March, 1940

Present

The Rt Hon Montagu Collet Norman, DSO, Governor
 Basil Sage Callens, Esq., Deputy Governor.

Sir Alan Garrett Anderson, GBE	The Hon. Roland Dudley Kitson DSO MC
Dallas Gerald Merew Bernard Esq.	Cecil Luttrell Esq.
George Macanlay, Esq.	John Martin, Esq.
Cameron Romantail Colbold Esq.	Sir Otto Ernst Niemeyer GBE KCB
Albert Charles Gladstone, Esq.	Sir Edward Robert Peacock GCB
Charles Toddyer Hambro, Esq.	Frank Cyril Hawks Esq.
John Coldbrook Stanbury Williams Esq.	Thomas George Near Esq. CML GBE
Edward Holland Martin Esq.	Arthur Whitworth Esq.

The proceedings of the last
 Court were read.

7th March 1900

Mr Kitson reported that, following on the Order of Court of the 29th February, the Common Seal was affixed that day in the presence of Mr Holland-Martin, Mr Martin and himself, to a Counterpart lease between the Bank and [redacted] relating to [redacted]

Minute of the
Committee of
Treasurers
with
Recommendations
for the granting
of a pension, etc

The following Minute of the
Committee of Treasurers having been read

Committee of Treasurers
6th March 1900

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

G. M. Britten, a [I] (2) Clerk in the Cashiers Department
age 40 years: since 20 years who,
in the opinion of the Bank Medical
Officer is unfit for further service
£206:13:4 a year from the 13th March
1900 inclusive and that he be
granted, allowed, as an exception,
to commute 1/8 of this pension
for a cash payment of £2507:11
as at the date of retirement

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

Mrs [redacted] Widow of [redacted] a Surgeon
formerly a Sup. Clerk at St Luke's
Printing Works £26 a year from

7th March 1940"the 17th February 1940 inclusive"

Agreed to

The Court agreed thereto.

The Accounts of the Works
Department for the half year ended the
30th November 1939 were laid before the
Court.

The Annual Statement of Accounts
of the Bank Provident Society for the year
ended the 30th November 1939 was laid before
the Court.

The appointment of four Rotationalary
Women Clerks was reported.

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

on the 28th March
on the 29th March
on the 4th April
on the 4th April

ACBM
Secy.

A Court of Directors at the Bank

on Thursday the 14th March 1890

Present

The Rt. Hon. Montagu Collet Norman, DSO, Governor
Basil Gage Callens, Esq. Deputy Governor

Dallas Gerald Mercer Barnard, Esq. Cecil Lubbock, Esq.
George Macaulay, Esq. John Martin, Esq.
Cameron Romantich Colbala, Esq. Sir Otto Ernst Meyer, GBE, KCB
Albert Charles Gladstone, Esq. Sir Edward Robert Pearce, GVO
Charles Frederic Hambro, Esq. Frank Cyril Sanks, Esq.
Edward Holland-Martin, Esq. James George New, Esq. CMG, CBE
Sir Robert Moliseworth Kinderley, GBE
The Hon. Roland Dudley, Esq. DSO, MC
and
Walter Kennedy, Esq. Whigham, Esq.

The proceedings of the last
Court were read.

14th March 1900

Reports from Mr Martin and Mr Cobbold of their visits to the Manchester and Liverpool Branches were laid before the Court.

Minute of the
Committee of
Treasury

with
Recommendations
for the granting
of pensions
and an
allowance

The following Minute of the
Committee of Treasury having been read

Committee of Treasury
13th March 1900

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
R. M. Livingston, a ^{clerk} Clerk at the Bristol
Branch: age 48 1/2 years: service
21 years £139 11^s a year
from the 5th April 1900 inclusive

(b) An allowance be granted to
Mrs. [redacted] a
widow of [redacted] a
pensioner formerly a compositor
at T. J. Luke's Printing Works
£26 a year from the 1st March
1900 inclusive

Agreed to

The Court agreed thereto

Minute of the
Committee of
Treasury

with
Recommendations
for the granting
of a pension

The following Minute of the
Committee of Treasury having been read

Committee of Treasury
13th March 1900

14th March 1940

It was agreed to recommend to the Court of Directors that, in response to an appeal from the City Representative of the Women's Voluntary Services, a donation of £20 be made to the City of London's Civil Defence Comforts Fund, on condition that the Bank's name is not disclosed.

Agreed to

The Court agreed thereto

The Minute of the Committee of Treasury of the 28th February was again laid before the Court with a recommendation that an invitation be extended to Lord Catto to allow his name to be submitted to the Proprietors in due course to fill the vacancy consequent upon the retirement of Lord St. Just.

Agreed to

The Court agreed thereto

Minute of the
Staff Committee
with
recommendations
for appointments

The following Minute of the Staff Committee having been read -

Staff Committee
8th March 1940

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

- a. That the following appointments be made in the Accountants Department -
1. To fill vacancies consequent upon -
 - (i) the retirement of H. D. Goodhart, Principal of the Chief Accountant's Correspondence Office;

14th March 1900

(11) the appointment of [redacted] and [redacted] to be Assistant to the Chief Accountant and a Principal respectively,

2. To provide adequate supervision in that Action of the Accountant's Department which it is necessary to maintain in London

[redacted] a Principal to be Principal of the Chief Accountant's Correspondence Office

[redacted] a Deputy Principal to be a Principal a Deputy Principal to be Deputy Principal of the Chief Accountant's Correspondence Office

[redacted] Assistant Principals to be Deputy Principals

[redacted] I(1) Clerks to be Assistant Principals

[redacted] I(2) Clerks to be I(1) Clerks

[redacted] II(1) Clerks to be I(2) Clerks

In the Branch Banks Office

[redacted] a I(1) Clerk to be Acting Chief Clerk with a salary of £800 a year, with authority to sign for the Principal of the Branch Banks Office with drafts upon the Branches, Credit and Settlers Accounts kept in the Drawing Office

[redacted] a II(1) Clerk to be a I(2) Clerk as from the 1st March 1900 inclusive

In the Cashiers Department

[redacted] Assistant Principal of the Branch Banks Office to be an Assistant Principal

14th March 1900

a $\overline{1}$ (2) Clerk at the Leeds Branches
to be a $\overline{1}$ (2) Clerk as from the
1st April 1900.

a $\overline{1}$ (2) Clerk at the Birmingham
Branches to be a $\overline{1}$ (2) Clerk as from
the 1st April 1900.

(The two foregoing transfers are made at the
request of the Clerks concerned.)

In the Staff of Women Clerks.

(1) To fill the vacancy consequent upon the retirement
of G. F. H. Stretton, Superintendent of Women Clerks—
[redacted] Deputy, Superintendent of Women
Clerks, to be Superintendent of
Women Clerks.

(2) To provide additional supervision in the Securities
Registration Office—

[redacted] $\overline{1}$ (3) Clerks to be $\overline{1}$ (2) Clerks

a $\overline{1}$ (1) Clerk to be a $\overline{1}$ (3) Clerk

also

[redacted] a $\overline{1}$ (3) Shorthand Typist, to be a
 $\overline{1}$ (3) Shorthand Typist.

B That the undermentioned Clerks be granted
Office Salary of £30 a year as from the 1st March 1900,
in accordance with the trade of local of the 22nd February
1900, while working in—

Chief Cashiers Office

[redacted] $\overline{1}$ (1) Clerks in the Cashiers Department
and Branches.


a $\overline{1}$ (2) Clerk in the Cashiers Department
and Branches.

Chief Cashiers Office (Trade Payment Section)

[redacted] a $\overline{1}$ (2) Clerk in the Cashiers Department
and Branches.

14. Merits 1900

Foreign Exchange Office


 } II (2) Clerks in the Cashiers
Department and Branches

} II (3) Clerks (Unallocated)

F. H. Martin

Agreed to

The Court agreed Merits.

Report of the
Staff Committee
1900Recommendations
in regard to the
Staff required
at the
Southampton
BranchThe 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 in connection with the impending
opening of the Southampton Branch, they are advised
by the Chief Cashier and the Principal of the Branch
Banks Office that, in addition to the Agent and
Sub Agent, the required Staff is -

5 Male Clerks (2 Grade I and 3 Grade II)

5 Women Clerks (1 Grade I and 4 Grade II)

2 Porters

4 Watchmen

1 Auxiliary Watchman

1 Odd man

1 Charwoman

It may be necessary, later to increase this
number by employing Clerks borrowed from Head Office
during the summer months or by the appointment of
additional full-time Staff

14 March 1940

The Committee therefore recommend that the following appointments be made at the Southampton Branch as from the opening date -

[redacted] Sub Agent at the Law Courts
[redacted] Sub Agent

H F A Miles a Pensioner, formerly, Principal of the Bill Office, to be Acting Sub Agent with a non-pensionable salary of £1000 a year in addition to his pension

[redacted] a £2 Clerk attached temporarily to the Birmingham Branch, to be a £10 Clerk

[redacted] a £2 Clerk in the Cashiers Department and Branches, to be a £2 Clerk

[redacted] a £10 Clerk attached temporarily to the Manchester Branch, to be a £11 Clerk

[redacted] a £10 Clerk attached temporarily to the Liverpool Branch, to be a £11 Clerk

[redacted] a £2 Clerk in the Cashiers Department and Branches, to be a £2 Clerk

[redacted] a £10 Woman Clerk, to be a £10 Woman Clerk with a class salary of £20 (maximum) a year

[redacted] (Also) } £10 Women Clerks to be
[redacted] £10 Women Clerks

(Acting)

[redacted] a Porter at the Newcastle Branch, to be a Porter

[redacted] a House Porter and Watchman at the Head Office to be a Porter with wages of 5/4 a week attaching to office

14th March 1929

a Temporary Night Watchman at the
Head Office to be a Watchman

The remaining Watchman, Badman and Charwoman
to be engaged locally by the Agent

L. H. Martin

8th March 1929

Approved

The Court approved thereof

The following Minutes of the
Staff Committee having been read.

Staff Committee

8th March 1929

Minutes of the
Staff Committee
in the
recommendations
for the election
to the Permanent
Staff of one
Probationary
Male Clerk and
two
Probationary
Women Clerks.

It was agreed to recommend to the Committee
of Directors, for submission to the Court of Directors that
[redacted] a Probationary Male Clerk,
who has been passed by the Bank Medical Officer
as eligible for insurance with the Bank's Boarders Society
at the ordinary rates of premium, be elected to the
Permanent Staff, and appointed an Assistant, as
from the 25th February, 1929, in accordance with the
Regulations in force his salary, being calculated
as though his appointment to the Permanent Staff
had not been delayed.

[redacted] completed his probationary period
on the 25th February, 1929, but his election to the Permanent
Staff was postponed on account of his illness.

L. H. Martin

14th March 1910Staff Committee
8th March 1910

It was agreed to recommend to the Committee of Treasury, for submission to the Court of Directors that the undermentioned Rotationalists, 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 24th February 1910

As from the 14th March 1910

(Mrs) (acting)

As from the 11th March 1910

(Manchester)

L.H. Martin

Agreed to

The Court agreed thereto

14th March 1940
 Report of the
 Staff Committee
 with a
 recommendation
 that W. J.
 Brooksmith,
 a 12(3) Clerk,
 be required to
 tender his
 resignation

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 it has been brought to their notice that
 W. J. Brooksmith (born - 18th January 1912: elected - 11th August
 1930), a 12(3) Clerk working in the Dividend Preparation
 Office at Overton, did not return to work until a week
 after the expiry of a period of sick leave which he had
 been given following long and unsuccessful efforts
 were made to communicate with him at his home
 during this week and on his return he was unable
 to give a satisfactory explanation of his absence.

During his absence with the Bank Brooksmith's
 work has not been consistently satisfactory, and on
 several occasions it has been found necessary to
 reprimand him for his conduct outside the Bank.
 After full consideration, the Committee felt that he is
 not worthy of retention in the service and they
 recommend that he be required to tender his resignation
 forthwith and that he be granted three months' salary
 in lieu of notice.

E. H. Martin

8th March 1940

Approved

The Court approved thereof

Report of the
 Staff Committee
 with
 recommendations
 with regard
 to the Insurance

The following Report of the Staff
 Committee having been submitted

The Staff Committee

14 March 1940
 of Clerks in the
 R.A.F. Volunteer
 Reserve (Pilot
 Section) and as
 to policies issued
 before the war
 under the
 Annuity Scheme
 for Clerks'
 Widows and
 Children

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

That under Orders of Court of the 29th October
 1936 and the 20th April 1939 Clerks in the R.A.F.
 Volunteer Reserve (Serjeant Pilot Section) are insured
 against personal accident for a capital sum of
 £500 the premiums being paid by the Bank.

The Committee felt that the circumstances
 under which it was agreed that these insurances should
 be effected have been entirely altered by the outbreak of
 war, which has resulted in the calling up for active
 service of a considerable number of members of the Staff
 although the majority are engaged on less hazardous
 duties than flying they are nevertheless exposed to
 the risks of injury or death and the Committee felt
 that it is not convenient for the Bank to insure only a
 small section of them on service. They therefore
 recommend that these insurance policies be not
 renewed.

Moreover, in view of the fact that the Widows'
 and Children's Annuity Scheme does not cover flying
 risks run by a Pilot, a married member of this
 Branch of the R.A.F. has been insured against
 personal accident for a capital sum sufficient to
 provide his widow with an Annuity of £150, in this
 case the premium has been paid ~~as to~~ three fifths
 by the Bank and as to two fifths by the Clerk. To extend
 this policy to cover war risks would mean an
 additional premium of approximately £700 and the
 Committee recommend that the policy be not renewed.

Under an Order of Court of the 12th October 1939
 it was agreed that in respect of policies issued during
 the war under the Widows' and Children's Annuity
 Scheme which include a war risks exclusion clause
 the Bank should pay to the widow or children
 of any Clerk whose death arises directly or indirectly

11th March 1940

from the war an annual sum equal to the sum assured. In view of this provision, the Committee recommends that if for any reason the Assurance Companies refuse to pay an annuity in respect of policies issued before the war -

- (1) The Bank in that event should pay to the widows or children of any Clerks whose death arises directly or indirectly from the war an annual sum equal to the sum assured, subject to the conditions which would have governed the payment of the annuity by the Assurance Companies.
- (2) The Bank should retain the surrender value of the policy.

E. H. Marten

8 March 1940

Approved

The Court approved thereof

Minute of the
Staff Committee
with a
Recommendation
for an increase
in wages for a
member of the
Nursing Staff

The following Minute of the
Staff Committee having been read -

Staff Committee

8 March 1940

It was agreed to recommend to the Committee of Treasury, for submission to the Court of Directors that in view of her increased work and responsibilities as Matron of the Hospital at Hurstbourne, Sister [redacted] be granted an increase in salary from £4.10 a week to £5 a week and that the special allowance of £1 a week granted to her on the 28th September 1939 while acting as Matron of the Hospital be raised to £1.10 a week.

E. H. Marten

Agreed to

The Court agreed thereto

14th March 1920
 Report of the
 Staff Committee
 with
 recommendations
 in regard to
 Government's Leave
 during the war

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 the shortage of Clerical Staff and the
 volume of work resulting from the war make necessary
 a revision of the peacetime scales of Government's Leave.
 The Committee therefore recommend that the following
 proposals be adopted in respect of the Clerical Staff - Men
 and Women -

1. The existing scales be reduced until further notice
 by approximately one-third - subject to a maximum
 of 18 days for the senior ranks and a minimum
 of 12 days for the lower ranks.
2. That portion of the Order of Court of the 3rd May 1894,
 requiring 12 days leave to be taken consecutively,
 be suspended.
3. On marriage 3 days additional leave be granted
 (in the year of marriage) in place of the 6
 additional days granted to those Members of the
 Staff who under the existing scale are eligible
 for 21 days leave.
4. If it has been found possible to grant leave in full
 on the reduced scales, consideration be given to the
 granting of further leave up to the limits of the
 peacetime scales.

With reference to the Non-Clerical Staff, the
 pressure of work on account of the war is not so great, neither
 is there, at the moment, a shortage of recruits to fill such
 vacancies as may occur; moreover, the scales of leave
 are in the main on the low side. The Committee do not
 propose therefore to recommend any reduction in the
 existing scales of leave save in respect of those laid down

14 March 1940

for certain of the higher ranks. It is proposed to request
three persons to accept a reduction, should the need arise
of approximately one third in their existing scales, which
vary from 21 to 30 days.

E. H. Martin

8 March 1940

Approval

The Court approved thereof

Letter from
Messrs Freshfield
Lee & Munns
with an
Agreement
between the Bank
and the City of
London relating
to a new entrance
to the Bank
Underground
Subway, and
Report relating
thereto.

The following letter from Messrs
Freshfield Lee & Munns and Report
having been submitted—

New Bank Buildings

21 Old Square, E.C.2

19 February 1940

Dear Sir,

Entrance to Bank Station

We now enclose for sealing the Agreement
with the City Corporation.

We find the document to be in order and in
form proper to be sealed with the Seal of the Bank.

We are, dear Sir,

Yours faithfully,

Freshfield, Lee & Munns

The Chief Cashier

Bank of England, E.C.2

Subsidiary

In November 1938 the Court agreed to give
up the space required - on the ground and Basement floors,
for the construction of an entrance to the Bank Station Subway

13th March 1900

on either side of the corner of Threadneedle Street and Runcie Street - provided that the works were carried out in accordance with plans prepared by Sir Herbert Baker.

In February, 1900 the Court of Common Council accepted the generous offer of the authorities of the Bank of England to afford facilities for the construction on the Bank's property of entrances at the junction of Threadneedle Street and Runcie Street to the pedestrian subway beneath Mansion House Street.

The plans and designs prepared by Sir Herbert Baker were subsequently approved by the Rebuilding Committee and by the City Engineer. Particular care was taken to ensure that the entrances to the tube shall be restrained and dignified in appearance.

An estimate of £4024 for the cost of the works and £248 for professional fees was approved by the City authorities who are defraying the cost of the scheme.

The work has been carried out by [redacted] and it is anticipated that the subway will be complete and available for use by the public some time in April.

Messrs Freshfields have approved an Agreement between the Bank and the City Corporation, by which the Bank agrees to carry out the work and the Corporation to be responsible for the original cost and maintenance, agreeing to allow no alterations to be made in any advertisements or signs to be displayed without the consent of the Bank. Finally, the Bank have agreed that when the work has been completed the subway shall be dedicated for the use of the public without prejudice to the right of the Bank as owners of the freehold to maintain, alter or rebuild the structure below or the building above, provided that such alterations or rebuilding do not interfere with the subway.

Messrs Freshfields inform us that the document is in order and in a form proper to be sealed with the seal of the Bank.

13th March 1900

T. H. Martin

14th March 1940
approved

The Court approved thereof and
Ordered

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

The appointment of three
Probationary Women Clerks and three
Auxiliary Shorthand-Typists was reported.

The Accounts of the Bank for the
half-year ended the 29th February 1940 were
laid before the Court together with the
following Minute of the Committee of Treasury.

Minute of the
Committee of
Treasury
with a
recommendation
for a dividend
on Bank Stock

Committee of Treasury
13th March 1940

The Accounts of the Bank for the half year
ended the 29th February 1940 were examined and it was
submitted to the Court of Directors that they should
recommend to the General Court on the 21st March -

That a half-year's dividend of interest and
profits be made on the 5th April next of 16 percent less
Income Tax.

Consideration
postponed

W.M.
Secy.

Consideration of which was
postponed for a week.

A Court of Directors at the Bank

on Thursday, the 21st March 1840

Present:

The Rt Hon. Montagu Collet Norman, DSO Governor
Barclay Gage Catermo Esq, Deputy Governor

Sir Alan Garrett Anderson, GBE The Hon Roland Dudley Kitchin DSO FRC
Dallas General Mercur Berriens Esq Esq

George Macaulay, Esq, Esq John Martin, Esq

Cameron Romantick Collet Esq Sir Otto Ernst Munster, GBE KCB

Patrick Ashley Cooper, Esq Sir Lawrence Robert Peacock GCMG

Albert Charles Gladstone Esq Frank Lynd Larks, Esq

John Colabrook Hanbury, Esq and

Sir Robert Mollsworth Kinderley, Esq Walter Kennedy, Esq

The proceedings of the last
Court were read.

21st March 1940

Mr Booth reported that following on the Order of Court of the 14th March, the Common Seal was affixed that day in the presence of Mr Holland-Martin, Mr Martin and himself to an Agreement between the Bank and the City of London relating to a new entrance to the Bank Underground Subway.

The Governor again laid before the Court a Minute of the Committee of Treasury of the 13th March with a recommendation for a Dividend on Bank Stock consideration of which had been postponed by the last Court.

The Court agreed thereto and

Resolved

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

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

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

Treasury Chambers
Whitehall SW1
15th March 1940

Gentlemen

I beg to request that you will have the goodness to move your Court to consent to advance

21st March 1900

during the ensuing quarter such amounts as may from time to time be required for the Public Service at such rates of interest as may from time to time be agreed.

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

I am

Yours very faithfully,

John Simon

The Governor and Deputy Governor
Bank of England

Agreed to

The Court agrees thereto

Minute
of the
Committee of
Treasury
with a
Recommendation
for the granting
of these pensions

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

Committee of Treasury
20 March, 1900

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-

H B Melkirk

Assistant Chief Accountant

age 57 years: Service 33 years:

who in the opinion of the Bank

21st March 1940

Ernest Scarlett

Medical Officer, is unfit for further service: £825 a year from the 15th June 1940 inclusive.
an Auxiliary Male Clerk: age 65 years: service 21 years: £189 a year from the 15th April 1940 inclusive.

E. J. Beecroft (Mrs)

Charwoman at the Leeds Branch: age 61 years: service 21 years: who, in the opinion of the Bank's Medical Officer, is unfit for further service: £26 a year from the 10th February 1940 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.

1940

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

Barclay Gage Cattermole, Esq.

Deputy Governor

For Directors

Sir Allan Garret Anderson GBE Lord Syndley GBE

Dallas Guala Mercer Bernard, Esq. Sir Robert Miles Watson Knt. GBE

George Macaulay Booth, Esq. The Hon. Richard Suddley Knt. DSO M.C.

Laurence John Cadbury, Esq. Cecil Lubbock, Esq.

Lord Catto of Cairncastle John Martin, Esq.

Cameron Romantual Cotton, Esq. Sir Otto Ernst Meyer GBE KCB

Patrick Ashley Cooper, Esq. Sir Edward Robert Peacock GCB

21st March 1940

Lord Cairnmuir Lord Stamp, GCB GBE
 Albert Charles Gladstone Esq. Frank Cyril Tarkenton Esq.
 Charles Evelyn Hambro Esq. James George Wear Esq. CML
 John Coldbrook Hambury Esq. William Walter Kennedy Esq. CML
 Edward Holland Martin Esq. Arthur Whitworth Esq.

* The gentlemen against whose names an asterisk is placed are new candidates for the Directors.

The Election for the Governors and Deputy Governors will be held at the Bank on Tuesday the 2nd April and for Directors on Wednesday the 3rd April from 11 am to 11 pm.

Minutes of the Committee of Treasury with Recommendations in regard to the Election of the Committee of Treasury and the Appointment of the Standing Committee for the ensuing year

The following Minutes of the Committee of Treasury having been read

Committee of Treasury
20th March 1940

With reference to the Election of Members of the Committee of Treasury for the ensuing year, it was agreed to recommend to the Court of Directors -

That the Voting Papers be issued on Thursday the 21st March

That the Voting take place at the Court on the 4th April and that Directors who so desire be allowed to recede their Votes after making their declaration of Office on Wednesday the 3rd April.

That the Votes be counted after Court on the 4th April

That the Standing Committee be appointed on Thursday the 11th April

Agreed to

The Court agreed thereto.

21st March 1940

The appointment of two Probationary Women Clerks and two Auxiliary Short-hand Typists was reported.

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

ACAM
Secy.

on the 20th March
on the 17th April.

A Court of Directors at the Bank

on Thursday the 28th March 1940

Present

Basil Ego Cattermole Esq, Deputy Governor

Sir Alan Garrett Anderson GBE	The Hon Roland Dudley Kilsno
Dallas Gerald Mercer Bernard Esq	Cecil Lubbock Esq
George Macaulay, Booth Esq	John Martin Esq
Cameron Romantish Cottola Esq	Sir Otto Ernst Meiniger GBE KC
Albert Charles Gladstone Esq	Sir Edward Robert Peacock GCMG
John Coldbrook Hambury, Williams Esq	Walter Kennedy, Whigham Esq
Edward Holland-Martin Esq	and
Sir Robert Moleworth Henderson Esq	Arthur Whitworth Esq

The proceedings of the last Court were read

22nd March 1940

Reports from Mr Ashley Cooper and Sir Otto Niemeyer of their visit to the Newcastle Branch and from Sir Robert Kindersley of his visit to the Law Courts Branch were laid before the Court.

Minute of the
Committee of
Treasury,
with a
recommendation
for the granting
of a pension

The following Minute of the
Committee of Treasury having been read

Committee of Treasury
27th March 1940

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 -

B. P. Bouquet, a Principal in the Accountants' Department: age 54 years: service 41 years: £800 a year from the 17th June 1940 inclusive.

Agreed to

The Court agreed thereto

The Accounts of the Clerks' Guarantee Fund, the Samaritan Fund and the Special Pensions Reserve Fund were laid before the Court.

The appointment of eight Rotationalary Women Clerks and two Auxiliary Short-hand-Typists was reported.

28 March 1940

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

on the 14th April
on the 19th April

Wm
28/3/40

