



Governors elected 2 deput 1940

The Rt Hon Montage Collet Norman Governor .

Basil Cage Catterns Isq Deputy Gournas

Declaration hrade before Mr Catterno ao Seputy Conorros for the preceding year Mr Norman ao Gostreso for the preceding year

2"april

2 april

Dali

1940

Bank of England Archive (G4/163)

Directors elected 3" april 1940

Declaration made before the

Dali 1940

Air alan Garritt Anderson (131-	Deputy Farmer	4"april
Dallas Genald Mercer Bernard, Log.	Governor	3"april
George Macantay. Boothy Esq.	Governor	3 "April
Lawrence John Cadbury by	Seputy France	11 april
"Lord latto of Carnealto"	Gunner	3 april
Cameron Fromanted Collora, Esq.	Turna	3 april
Patrick ashley Cooper log.	Jovenna	3 april
Lord Graigmyle	Covernor	2nd hay
albert Charles Gladstone, log.	Gortman	3" april
	epty. Governor	28" may
John addrook Hantury Williams	for the second sec	3 april
Edward Holland Martin Log.	Junerar	3 april
Lord Myndley GAR	Governa	4" april
The Report Miderstorthe Kinderdery	GBE Deputy Forema	4 april
The Hon Reland Sudley Ketson 23		4 april
Cici Luttock, Lag.	Garmos	3 april
Toher Marition, Lago	Journa	3 "april
Sor Otto burst Numeyor GBE RCH	3 Gordiner	3 Papil
Lor Edward Robert Seawook GEVO	Governo	3 raprel
Lord Many GCB GBF	Seputy Increas	10" April
Frank lyul Tearles Logs	Jarna	3 april
Vames alonge Way by and a	BE Gutriner	3 Raport
Walter Rennedy Whigham , Log	Governor	3 Rapul
arthur Whitwork bay	Governor	3 rapil
0		

\* Resigned on appointment as Dinancial advises in I to Preasured † Raised to the Peerage as Baron Kindersley of best Novelly 30 June 1940 (New year Hundre's 1941)

a Court of Directors at the Bank

on Thursday the 4 " april 1940

The RI Hon Montage Collel Norman 250 Governor Basel Gage Catterno log Stputy Governor

Level Catto of Carnett and mon GBL. The How Roland Study Ketson George Macanty Booth, Log, Cleak Justock Log, Level Catto of Carnenato The Martin Dog, Cameron Fromuntus Cottold, log, Levelto Emst Niemeyor GBL NEB albert Charles Gladstone Log, Levelto Emst Niemeyor GBL NEB albert Charles Gladstone Log, Levelto Linat Redert Seaere G.C.VO with Colabriok Mantung Williams Frank Cyril Starks Log. Leve Robert Metersonth Studenty, Arthur Shitworth, Log.

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The proceedings of the last bount were read

Minute of the Commetter of dreasury with a Momendation for the granting of two pensions

4 april 1940

The following Minute of the Committee of Treasury having been read

Committee of Treasury, 3 th april 1940

It was agreed to recommend to the lowel of Directors that persions be granted in accordance with the scale and under the provisions of the Suist Deed of the Superannuation Funa te.

M N Denoon a Renapal Woman abork age 50 years on the 25 april 1910 : served 24 years: f210 12 - a year four the 25 april 1940 unclusive a 1 (2) Woman ark age 48 years: Anna 23 years: /152 10 ayear four the 28 april 1940 underwe

Grace Graham

The bourt agreed thereto.

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

Committe of Trensword, 3 april 1940

It was agreed to recommend to the Court of Directors that anthority be gues for I Buumbach, a Russonov formerly a Cashier -(a) To countersuger for the Chief Caster letters ordering payments and movements Agold and recentics from the accounts abroad in the name of the Banky England (b) To sign cheques, write offs and bankers' payments Conanating from the Foreign Exchange Office

The Court agreed Mereto

apua to.

Munute que Treasury, with Ucomundations that authority. bequero to G.J. Baunbach a Hummer formerly a Carbiers. to sign documento "for the Chief Casher

aqued to

210

Bank of England Archive (G4/163)

11 april 1940 Moute ofthe Commettie of Mariny with a Ucommundation that certain representatives of the British Junchasing Commission be added to the hist of those authorized to sign cheques drawer man a Accent Account with the Fideral Kennel Bank of New York

aquiato

The following Munute of the Committee of Treasury having been read

Committee of Treasury, 3 " april 1940

It and agreed to recommend to the Court of Directors that the following representatives of the Bukser Purchasing Commission at present operating in the Hindra States and Canada org. Ar Mary Self and Nr JE Keel beadded to the list of their componened trig. cheques any two acting fourthy, drawn ons Bank of England Account a with the Federal Reserve Bank of New York

The Court agreed mereto

The Regulations, as unsed, affecting the General Conduct of Business and the Internal administration of the Bank at the Head office and Branches were approved and the Regulations for the Management of the Country Branches and the Law Courts Branches were confirmed

The following Women alerks had Clave at mir request to quit me evenier

on the 12" April on the 20" April on the 30" April on the 30" April

4 april 1940

Ē

The Governor reported that the Southampton Branch would open for business on Monday the 29" april next

Rursuant to an Order glowrt of the 21 "March vol ing took place for the Election of Directors to serve on the Committee of Treasury for the current year

a Court of Directors at the Bank

on Thursday, the " april 1940

The Rt How Montague Collect Norman 2000 Governor Basil Gage Cattering Eag, Deputy, Common

Art alan Gannett anderson GBE Edward Holland Martin Log Sallas Genald Mercer Bernagd, The Hon Roland Studley, Metson George Macaulay Book Log, Cent futbork log, Lawrence The Cadhury Log, Low Oto Front Numejon GBE RCB Lord Callo of Carnealto. Cameron Fromantice Collold Log Rank lyrel Larks log. albert Charles Gladstone, Log, Walter Hernedy, Shigham Log film Coldbook Handary Williams Sithur Whelworth Log.

bourt wore read

11 april 1940

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

Mr Whighan Mr. Gladstone Lord Stamp Sir Edward Seacock Lord Styndley Mr Birnard Mr Stanbury Williamo

Notes of 15 and upwards lost destroyed, erc, paid under indemnity was laid before the Court

The following Minute of the Committee of Treasury having been read

Committee of Treasury 10 april 1940

purther service froo-15 ayear

It was agreed to recommend to the Court of Stredow that pensions be granted as accordance with the scale and under the provisions The rust Sua of the Superannuation Fund to-M I Gurney, an Auxiliany Woman alerk age 50 years on the 7 May 1940 : service 22 years filo a year from the 7 May 1940 andurave Robert Broom a storree Porter and Watchenaw: age 56 years: server 21 years. who withe openion of the Bank medical officer is unfil for

Menule office Commettee of Treasury with a recommen dation for the granting of two pencionis

from the 21 april 1940 underson

11 April 1940

7

Minute of the Committee of Treasury with a recommendation to the appoint ment of Committees Che, for the current of the curren

The Court agreed thouto

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

Commetter of Treasury 10 april 1940

It was agreed to recommend to the Court of Directors that the pollowing Committees en , be appointed for the current year , 172 -

> Committee on advances and Discounts Mr Eladstone Mr Bernard In otto Niemeyer Lord Catto. Staff Committee Mr Holland Martins Mr Luttork Mr Booth Mr Martin ar otto Meneyer No Contalas Mr. Cadbury Lord Catto Committee on St Jake's Nor While works No Itambro Mr Holland Martin Mr Stanbury Williams Mr Cottold

11 april 1920

audel Committee Mr Kitson Mr Holland - Martin No Weir Los Otto Meneyer Committee to consider the Securities of certain Frends No Whighans Mr Stolland - Martin Lord Catto Committee on the Permanent Control of Expendetine Lova Shyndley. No her. hi otto Numerjor Special Committee on the Rebuilding of the Bank Mr Booth Nr Eladstone No Holland - Marken Special Committee on Branch hemeres, che Mr Kilson Mr Holland Martin No Bornard Visit's to the Branched Manchester and Swerpool Mr Dur Mr Cadbury. Burninghan

8

Mr Stambro Mr Cooper Nurtaste No Martin Lan Catto Luns Lara Graigmyle Sur Otto Niemeyor

Bank of England Archive (G4/163)

Bristol and Lymouth No Colla Southampton Abe Met Jour Law Courts No Bouth

9

11 April 1900

The Court agua mouto

The Fifth Interior Report of the Special Committee on Branch Remises, etc., appointed by the Court of the 21th October 1937.

he appointment of liveloe Rotationary Women Clerko was reported

had leave at her request to quit the ervice of the Bank on the 9" May

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

Committee of Treasury 10 april 1940

It was agreed to recommend to the Court

A Frectors -[4] That the Exclusion Straces of the following Strectors be languaged for the current year org Mr 1. Atolland Martin Mr D & M Bernard

Minute of me Committee of Filacury with White luggement of the exclusion Dervices generation Members of the Court and for Mice remuneration

11 april 1940

## Sir OE Niemayor

(b) That remainstation in addition to their normal firs be paid to Members of the Court where exclusive services are engaged for the current year as follows

> Nor B. & Cattorns The Deputy Governor No T. Stotland Martin No D. & M. Bermand Lev OL Neinsyer No C. Flattold

15000 JH 500 2.000 L 16500

Agreed to Hubble

The Court agreed thereto.

A bourt of Directors at the Bank

## on Thursday, the 18th April 1940.

Present

Basil Gage Catterns. Esq.

Deputy Covernor

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h St wife

Jir Alen Garrett Anderson, G.A.E. Edward Nolland-martin, Eeg. Dallas Gerald hereer Bernard, Erg. Six Robert holeworth Kinderdey, G.B.E. George macaulay Booth, Eeg. Jaurence John Cadbury, Eeg. Jord Callo of Caincalto. Cameron Fromantiel Cobbold, Erg. Woalker Kennedy Whigham. Erg. Albert Charles Gladelone, Erg. John Coldbrook Hanbury-Williams, Erg. Arthur Whitworth, Erg.

The proceedings of the last bourt were read.

11

18" april 1940 minute of the Committee on At Luke

with recommendations for the payment of gratuities

Sommittee on It Luke's having been read-

" Commettee on St Luke's "29" march 1940 12

"It was as reed to recommend to the Committee of "Ireauny for submission to the Court of Directors that gentuckes "be granted to the following persons in respect of the survices "beformed by them in connection with the preparation of "the new life of 11 and 13%. Notes and the setting up of the "Printing Factory at Overten-"J. B. Chambertain "General Works manager, "It Luke's Arinting books I boo

1200 Supervisor, Prenten q Section. 2150 "Dibute supervisor, Printing Section assistant Supervisor, Minting Section.

" a whitworth

" Shaff Committee "12" april 1940

" E. H. markin !

"It was agreed to concur in the foregoing recommendations

The Gourt agreed thereto

menute of the Staff Committee with recommendations for appointments etc

agreed to

10

Committee having been read-

" Staff Committee

Bank of England Archive (G4/163)

18 mapril 1940 " I taff Committee 12° april 1940 It was agreed to recommend to the Committee of Treasury for submission to the Court of Directors That the following appointments be made -"at the Law Courts Branch, consequent upon the "appointment of the Sub agent, to be agent at the Southampton branch Sub agent at the hew castle Branch, to be "Int agent as for the date when "takes up his dubies at the Southampton Branch "In the Cashier's Department, consequent upon the "refirement of - I han Britten, a 1/2) Click a 11(1) Clerk to be a 1/2) Clerk In the Staff of Wowen Clerks, on account of " increased responsibility and to fill varantics a 1/2) Clerk to be a Principal Clerk a 1(3) Clerk table 1 (3) Clerk with "semissily above & J Strain. e 1(3) Ceerk to be a 1(2) Clerk. "11/3) Shoothand - Jupiets to be 1(3) Shorthand - Lypiets. x 1/3) Ceentr at the Bristol Branch to be "a 1 (>) Clerk a 11(2) Clerk, to be a 11 (2) Ceirk at the Southampton Branch as form the "date on which she takes up her dities) That the following Clerks be growted Office B "Salary as under as from the 1st branch 1940, in accordence "with the Order of Court of the 22rd February 1940, while working in the -Secretary's Office: \$25 ayear. a 11 (2) Elerk in the decountant's Department

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W

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13

18 mapril 1940

Chief of Establishments Office f 25 ayeas a 11/2) Clerk in the "Accountant's Department Branch Banks Office: \$20 ayeas. a 11(3) Clerk (Maa A 11 (3) Clerk (Amallocated)

" & H. hartin

agreed to

Report of the Staff Committee

inregard to the

recruitment of

u

Showthand-Dypeols

The Court agreed thereto

bommittee having been submittedwith a recommendation

> "The Staff Committee report to the Committee of Preasury for submission to the Court of Directors

> That the hormal age limits for the recruitment of Women Clerks and Shorthand Superts for the Sermon end Steff "of the Bank is 18 to 21: for the time being, however, awing to the "needs of the Bank these requirements have been modified refollow "I. The lower age limit has been reduced to 17 years "I Orders of Court of 19\* August 1937 and 15" June 1939)

2 Selected Shorthand Sypists with special qualifications may be ingaged above the highes age limit at the eatary to "which they would have attained had they entered "the service of the Bruk at the age of 18 years. (Order of Court of 18th hay 1939)

"The present terms offered by the Band are not proving "sufficiently good to attance the typi of shorthand. Is peed "unpently required The Committy therefore become that "authority be given to engage selected shorthand - Sykishorf over "My years of age absolution up to a maximum of \$20 mycas, "each Shorthand Lyperts to be in thotalion for a minimum "period of three months and them to be eliquble for appointment "to the Fermanent Staff at the rank and ealary considered "applicable to this r reports and qualifications, he service

18" april 1960

15

approved

Report of the Staff Committee with a recommendation in regard to an desistant

below the age of 18 years to rank for person of for the grant of 25% of annual salary seven to bomen Clerks resigning to be married after eight years' service.

" E. N. martin"

h

Wi

for

k S.

Wi

Ra

"12" april 1940"

The bourt approved thereof

Committee having been submitted -

"The Staff Committee report to the Committee of Treasury for submission to the Court of Direction

> That they have had referred to them the case of , an Accietant. is a Quaker, aged

"and states that his convections do not permit him to continue "to work in the Bark during the was, where he would be "derectly according himself with the national war effort We has recently registered under the National Service (Armer "Jonces) All 1939 as a Conscientions Objector and it is understood that blackers are menally granted total escention from any "form of National Service"). He wishes to serve with the "Torricty of Iriends Ambulance Unit and is prepared to reacon from the service of the Bank to deso: he acks, however, "whether as a concesses on he may be granted leave of absence "without pay for the durataon of the war

The Committee are informed that there are other Kuakers in the service of the Bank, one of whom has regulared "as a constructions Objector: none of these, however, hav "expressed any wish to decocarts hereelf from the Book "at the present time.

In the circumstances, we Committee recommend be granted leave of absence without pay . but that that the question of her removity be deft until his return to the Bank. 12" April 1940

" & A harten"

Bank of England Archive (G4/163)

18 " april 1940 approved

minute of the Staff Committee with a recommendation for the re employment of the Non- Cherecal Staff

agreed to

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r

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Minute of the Staff Committee with a recommendation for certain payments in respect of air Raids Discantions duties. The bourt approved thereof.

Committee having been read-

" Staff Committee 12" april 1940

With reference to the Order of Court of the 7" September 1939, anthonicing the re-employment of pencioned members of the Clerical Stoff, it was agreed to recommend to the Committee of Preasury for an timesecon to the Court of Directors, that "similar an thoreby be given in respect of pencioned members of the Non-Clerical Stoff whose services might prove of use to the Bank; any tensiones so re-employed to receive, in addition to the pencion granted by the Court, the difference between such pencion onto the wag coat the date of retirement.

" & H. martin "

The bourt agreed thereto.

The following Minute of the Staff Committee having been read -

" Staff Committee 12" April 1940

"On the recommendation of the Committee, the Court "agreed on the 18" January last to show their appreciation of "the services given by the Non-Clerical Fire-fighters in the "protections of the Book out of busicess hours by making "a payment of 13% to each person carrying ont a dity at week ends "and on public holidays: at the same time the Committees "reported that they would put forward proposals covering 18 "april 1940

17

"those members of the Clinical Staff giving similar services bock "at the Head Office and at the Emergency premises.

"Adoption of similar treatment at the Head Office and the "Emergency premises in view of the difference in the conditions "It was therefore agreed -

1. To grant indulgences in working hours to three at the "Emergency premised.

2" To recommend to the Committee of Treasury for submission "to the Count of Director's that a payment of L! "he made to those at the Head Office for each "duty at week-ends or on public holidays, such "payments being reprospective to the outback of Wor

"EN hartin

agreed to.

The bourt agreed thereto

A Report of the Staff Committee on the Temporary Clerical Staff was submitted.

The following Minute of the Staff u Committee having been read-

"Staff Committee " 12" april 1940

as from

It was a greed to recommend to the Committee of "Treasury for submission to the Court of Directors-A That the undermentioned Probationary bonen Clicks "whose Reports are satisfactory and who have been passed by "the medical Office & as eligible for the service of the Bank, "be appointed to the Permanent Staff in accordance with "the Regulations in force-

minute of the Staff Committee with a recommendation for the appointment of Probationary Women Clients to the Fermanent Staff, etc.

as from the 17th march 1940

As from the 25th much 1940

Asfrom the 1st april 1940

as from the 8th april 19 40

B That the appointment to the Permanent Stoff of be deferred until anch time as she is able to solve fig the medical Offices solo ber health

" & N martin"

agreed to.

The bourt agreed thereto.

18 mapril 1940

Ininuse of the Committee of Ireasury with a recommendation

for the purchase

of a Kecreation

of land at Oversion and the erection thereon

19

The Quarterly Report of the Staff bommittee on wages, pensions, itc., was submitted.

The Quarterly Report of the Staff bommittee on signing powers granted by the Governors in connection with the administration of the Defence (Finance) Regulations was submitted.

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

> " Committee of Ireacury, "19" april 1940

It was agreed to recommend to the Court of "Directors that authors ty be given for the purchase "of land in binchestes Street, Overlow, and for the "crection thereon of a Recreation Nall for the "use of the Non- Clerical Stoff of St Linke's Printing "works, at an estimated total cost of L. 400."

agreed to.

The bourt agreed thereto.

The appointment of fifteen Probationary Women Clerks and two Auxiliary Shorthand Typists was reported.

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

on the 30" April on the 11" May

High

A bourt of Directors at the Bank

on Thursday, the 25 " April 1940.

Present

Basil Gage Catterns, Esq.

Deputy Governor.

Dallas Gerald Mercer Bernard, Erg. & dward Holland - martin, Erg. George macaulay Booth, Erg. The Hon Roland Sudley Kiteon, Laurence John Codbury, Erg. Cecil Lubbock, Erg. Lord Catto of Cairncatto. Sir Otto Ernet Niemeyer, & B & Cameron Fromanteel Cobbold, Erg. Sir Edward Robert Pearock & Ero Albert Charles Gladebone, Erg. Arthur Whitworth, Erg

bourt were read.

25 " april 1940 Ininute of the Committee of Treasury with a recommendation for the granting of two persions

The following Minute of the bommittee of Freasury having been read -

> " Committee of Preasury "24 th april 1940

It was agreed to recommend to the Court of Directors that pencions be granted in accordance with "the scale and under the prossions of the Irust Deed "of the Superannuation Fund to -

m. E Lloud,

an Auxiliary boomen Clerk : age "49 years : Service 21 years : "L& ayear from the 17th bray "1940 incluese.

E. a Bourn.

a House Porter and bratchman: age "\$5 years on the 23th may 1940: "Service 23 years : \$100: 13.4 "ayear from the 23th may 1940 "inclusive.

agreed to

minute of the Committee on Advances and Discounts with a recommendation in regard to British-drawn Innance Bills The bourt agreed thereto.

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

> " Committee on Advances and Discounts "17th April 1940

> > AB

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"The minute of the 10" June 1938 with regard to "the cliqubility of British - drawn Finance Bills for discount, "which was approved by the Court on the 23th June 1938, "Was reconsidered.

"It was a greed to recommend to the Committee "of Preasury for submission to the Court of Directors "that for the time being approved British-drawn

21

25" april 1940

Tenance Bills based on a commercial transaction should be considered suitable for discount, such bills to include "/a) Instalment Bills, "(b) Bills carrying produces in warchance or factory, in "the United Kingdom,

"(1) Bills drawn against British Thade Bills 'en peaces ; it being understood that

In Shipbuilding Bills,

"(2) Bills based directly on securities of real estate,

(3) Bills drawn for a ccommodation and under "blank credits,

"(4) Joverger - drawn Dinance Bills, or such Bills drawn in this country for foreign account continue to be regarded as uncuitable for discount.

" a C Gladebone "

agreed to

The bourt agreed thereto

Advisory bouncil of Directors and Staff held on the 18th January 1940 were laid before the bourt.

"Ilab adjoining

Counterpart Lease of the George Stotel and the

We write to confirm that we find the

Letters from huns Treshfields, Leese Treshfields, Leese and Munns having been and munns with submitted -(1) Counterpart a Counterpart

New Bank Buildings 31 Old Jewry, London, EC. 2. "19" april 1940 Dear Sir, "The George Hotel Winchester

Bank and the himister of Transport relating to land and premices in Winchester; (b) Leave between the Bank and the Commissioners of Nh works and

Fublic Buildings

Lease between the

25° April 1940 relating to part of No.3 Bank Buildings - to be sealed

"hard of the agreement for letting the flat adjoining the "Hotel (both of which documents are enclosed with our "letter of today's date to the Chief of Establishments) to "be in order and in a form proper to be realed with "the seal of the Bank and signed on behalf of the "Bank respectively."

"Inest fields Leese and munns".

"The decretary "Bank of England, EC. 2"

> "New Bank Buildings "31 Old Jurry, "London, Et. 2 "18" April 1940

Dear Set

3 Bank Buildings "Lease to St In Office of Works. "We how enclose for sealing by the Bank "the engrossment of the Lease. We find the document "to be in order, and in a form proper to be sealed "with the Seal of the Bank. On sealing the Lease, we "shall be glad if you will kindly have the small "amendment to Clause 4(4) initialled by the Secretary. "We have been as ked by the Presency

"Joli citor to let him see the relevant Insurance "Policy, in order that he may satisfy himself that "the user of the premises will not be contrary to "the terms of the Policy, and we shall be glad if "you will kindly lend us the Policy when you "return us the Lease."

> "be are, dear Seo, "Yours faithfully, "Freehfields feese and human.

The Cheef of Establishments, "Bank of England, E.C. 2

25" april 1940

The bourt approved thereof and

Ordered

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

The appointment of seventien Probationary Women blerks and three Auxiliary Shorthand Typists was reported.

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

on the 16° May on the 20° May on the 22° May on the 23° May

ACAM.

A bourt of Directors at the Bank

on Thursday, the 2nd May 1940

Present

Basel Gage Catterns, Esq. Deputy Governor.

Lev Alan Garrett Anderson, GBE Edward Holland - Inartin, Eeg. Dallas Gerald hereer Bernard, Eeg. The How Roland Sudley Kitson George macaulay Booth, Eeg. Cecil Lubbock, Esg. Laurenet John Cadbury, Esg. Sir Olto Ernet Niemeyes, GBE Lord Catto of Caincatto Lis Edward Robert Peacock, G. C. Cameron Fromanteel Cobbold, Eeg. Frank Cyrel Fiarks, Esg. Lord Caigmyle Walter Kennedy Whigham, Eeg. Albert Charles Gladetone, Eeg. and John Coldbook Hanbury- Williangs Arthur Whitwooth, Erg.

were read. The proceedings of the last bourt

03

2nd may 1940

The Deputy Governor reported that, the matter being urgent, the Governor had opened the following accounts in the Drawing Office – Royal Norwegian Government Account Royal Norwegian Government Special Account Royal Norwegian Government Special Shipping Account

The bourt approved the Governor's action.

The Deputy Governor reported that Mr Booth had acted as alternate to Lord batto at a Meeting of the bommittee to consider the Securities of certain Funds on the 29th April.

Mr hitson reported that, following on the Order of bourt of the 25" April, the bommon Seal was affixed that day in the presence of Mr Gladstone, Mr Holland-Martin and himself to the following documents-

(a) A bounterpart Lease between the Bank and the Minister of Transport relating to land and premises in Winchester

(b) A Lease between the Bank and the bommissioners of H. M Works and Public Buildings relating to part of No. 3 Bank Buildings.

minute of the Committee of Ireasury with a recommendation for the granting of three pensions.

The following Minute of the bommittee of Treasury having been head -

"Committee of Ireacury, "1st may 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 Irust Deed of the Inperannuation Fund to -

A he Conder, a 11(1) Waman Clerk: age 48 years:

"K In Page,

6 a.m. Pyper,

"service 30 years: f144 ayear from "the 23th may 1940 metusive. an Auxiliary Woman Clerk: age 50 "years on the 27th may 1940 service "21 years: f84 ayear from the 27th "hay 1940 inclusive. an Auxiliary Woman Clerk: age 50

"years on the 31st may 1940: unside "19 years: L7b areas from the 31st "may 1940 inclusive".

Agreed to.

27

2nd hay 1940

Minute of the Staff Committee with recommendations for appointments, etc. The bourt agreed thereto

The following Minute of the Staff bommittee having been read -

> " Staff Committee 26" april 1940

"It was agreed to recommend to the Committee of "Decoury for submission to the Court of Directors -"A Thet the following appointments be made -"At the <u>Flymouth Branch</u>, to take the place of & Farr "White, a Pencioner, who was appointed acting Jub Agent in "January last but whose state of beaeth is such that he "will be unable to recure his duties -"A P. Bubb a Pencioner, formerly Jenior Cachier,

a Pensiones, formerly Senios Cashier, "to be acting Sut Agent until furthes "notice, receiving in addition to "pension, a Non-pensionable Salary of "L 400 ayear and travelling and "hotel expenses.

to be

2nd may 1940

(a) Consequent upon the appointment of "Superint endent of Women Clerks-

> Associant Information dent of tromen "Clerks to be Separty Superintendent" "of bowen Clerks. an Addistant to the Information dent of "toomen Clerks to be an Associatant

"(b) In view of the increasing humber of boxien Clerks and their "present dictribution in various places -

> an Accidant to the Inpernation dent of "Comen Clerks to be an Accidant Information dent of Women Clerks

B That the undermentioned former employees of the "British Overseas Bank, who were appointed to the Shoff of the "Bank on probation for one year and whose Reports are "satisfactory, be confirmed in their appointments in "accordance with the Regulations in force-Auriliary brace Clerks (B.O.B.)

"11(1) Shorthand - Typicto

and that "Shorthand-Iypict

be appointed a 1 (3)

" & H. Martin

The bourt agreed thereto.

Bank of England Archive (G4/163)

agreed to.

The following Report of the Staff bommittee having been submitted -

Keport of the Staff Committee with recommendations regarding a 11(1) Clerk

2×16 may 1940

29

Report to the Committee of Preasury for antimission to the Court of Prectors-

That they have had referred to them the case of a 11(1) Clerk in the Accountant's Department, "(age years, service years), who is suffering from "dissemine ted seleroris in the lego, probably due to "an accident in the last war. He has carried out "his duties satisfactorily for a number of years "in spite of mercasing pain and difficulty of "movement, but it is now to longer possible for him to allend "at the bank: he is unable to read or waite for more than "a short time.

"14, 12, and 10 years: in view of his circumstances, the "Committee recommend that the following provision be "hade from the Superannuation Fund as from the 2rd "August next.-

(a) A function of 2197. 15 - a year to in accordance "with the scale

(1) An allowance to burs. of \$50 ayeas for each "child until be attains the age of 18 years

"(C) An allowance to have of floo ayear. this "payment to be reviewed when any appreciable " change takes place in the circumstances of the family.

It is proposed to make a grant of \$151 from the Samaritan Sund to castle him to weet the final premium on an Educational Policy and to repay a loan which he raised on this policy in 1936 for the purchase of a motor car in which his wife brought him to and from the Bank each day. "E. H. martin"

The Court approved thereof.

approved.

2nd hray 1940 Report of the Staff Committee regarding the payment of wages by the Bank to members of the Non-Clerical Staff on war service.

The following Report of the Staff bommittee having been submitted -

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

"That, under an Order of Court of the 31st August 1939, "Imembers of the Staff. Clinical and Non-Clinical, serving with "It In Donees receive full pay from the Rank for the time being "and at the pleasure of the Court on the scales of salary or "Wag is applicatle to their particular grades.

"The Committee have had referred to them by the "Committee on It. Luke's a proposal that this Order be anended "in respect of those members of the mechanic Sheff of the Printing "loorks who may in future be called up for service.

The greates part of the mechanic Shoff of the Printing works is engaged in the first place on a timborary "bacis on by, whereas the Non-Clerical Shoff at the Head Office "and Aranches is recruited in the main with a view to "permanent implayment: generally, however, Printing works "he chanies are subsequently given permanent imployment, "when these temporary service is allowed to rank for fereion "rights, and for this reason the Committee fiel that the "treatment given to the Mon-Clerical Shoff as a whole "should be uniform."

"They have thereford examined the proposal in "relation to the entire Non- Clerical Staff and as a result do not "see this way to recommend as present any alteration in the "Drdes so for as those him bers of the Staff in the employ of "the bank at the authors & of hostilities are concerned. At the "same time they recommend that hembers of the Non-Clerical "Staff including the brechance Staff of the Printing Works" "ugaged since the 3rd Septenter 1939 be informed that "should they be called up for service in Sthe Sores" "they will not receive any pay from the Bank but "that they will be forour obly considered for the engagement when they are released from the Bores.

E. H. martin

30

26" April 1940

2nd may 1940

31

approved.

minute of the Staff Committee with a recommendation regarding the revised scale of Governor's Leave during the war The foregoing is approved.

"A. Whitworth "Chairman, "Committee on St. Luke's"

The bourt approved thereof.

The following Minute of the Staff bommittee having been read-

> " Staff Committee, "26" April 1940,

With reference to the Order of Court of the 14" march "1940 adopting & reviewed scale of Governos's Leave during the tas, "The Committee examined the position of the Auciliary borner "Clerks under this Order : these Clerks hormally review 21 days" "leave and under the reviewed scale their allowance is indequale "He Committee were of opinion that this allowance is indequale "for such Clerks, who are useful servants of the Bonk, "cepterally in view of their ages and length of service (20 years "and upwards): it was therefore agreed to recommend to the "Committee of Preasury for submission to the Court of "Directors that the following clause be added to the "above-mentioned Order-

Leave on the revised scale for members of the Clinical Staff who have completed 20 years' service "shall be not less than 18 days

" E. M. Martin !

The bourt agreed thereto.

See but

2nd may 1940 Report of the Staff Committee on the Accountant's, Cashier's and Secretary's Departments, etc.

The following Report of the Staff bommittee having been submitted -

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

"That, on the 16" april at Hurstbourne, they "examined the Principals of the Offices of the Accountant's "Department and, on the 26" April of the Head Office, the "Principals of the Offices in the Cashier's and Secretary's "Departments; the Principals reported favourably on the "conduct and attendance of the Clerk's generally and on "Mecaecution of the becaused during the quarter "ended the 31th brach 1940.

"That the deferences in the cash during "the period at the Head Office amounted to 2/6" and "the money "ares" to 11:10 - the definences at the "Branches amounted to 4/2" and the money "over" "to 11: 7: -

"That the following attain the age of computering "retirement during the quarter ending the 31 at July 1940. "J. B. Ruff, an Auxiliary hale Clerk, on the 11" July 1940 "J. J. Strangways, a Permanent boman Clerk, on the 12" July 1940 "Th. J. Gurney, "Th. J. Gurney, "K. In Page" (Auxiliary board Clerks, on the 7" hay 1940 "E. a. In Pyper, "E. a. In Pyper, "E. M. Richards, and the start 1940 an the 31d Inay 1940 an the 24 June 1940

" E. N. hrarten".

26° april 1940

The bourt approved thereof.

The appointment of eight Probationary Women blerks and two Auxiliary Shorthand-Typists was reported.

approved.

33 leave at ner requese a Woman blerk, had the Bank on the 31 thay. 2nd may 1940. HibM

A bourt of Directors at the Bank

on Thursday, the 9" May 1940

Present

The Rt Hon montage Collet horman, D.C. Governor Basil Gage Catterns, Esq. Deputy Governor

Sir Alen Garrett Andereon, G. B. E. Sie Robert Molecworth Kunfereley, Dallas Gerald Mercer Bernard, Eeg. Ne Non Roland Dudley Mitcon, B George Macaulay Booth, Eeg. Cecil Lubbock, Eeg Laurence John Cadbury, Eeg. Sie Otte Eract hremeyer, Is AE, MCR Lord Catto of Cairneatto. Sie Edward Robert Peacock, 12003 Caneron Iromanteel Cotbold, Eeg. Iraak Cyril Iraaks, Eeg Albert Charles Gladelone, Eeg. Walter Kennedy, Whighom, Eeg Edward Holland-hearting Eeg arthur Whitwoorth, Eeg

The proceedings of the last bourt were read.

9ª hay 1940

35

The Governor reported that Mr Booth had acted as alternate to Mr Hanbury-Williams at a Meeting of the bommittee on It Luke's on the 3<sup>rd</sup> May, and that Mr Hanbury-Williams had acted as alternate to Lord ballo at a Meeting of the bommittee on Advances and Discounts on the 8" May.

minute of the Committee of treasury with a recommendation in regard to the quorium for Standing Committees.

agreed to.

minute of stee Committee of Treasury with a recommendation for the granting of an allowance.

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

" Committee of Treasury "8" may 1940 K

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It was agreed to recommend to the Court of Directors that, in view of the many chains upon the time of Directors arising out of the war, the Order of Court of the 23th September 1937 establishing a quosium for Standing Committees be suspended for the time being

The bourt agreed thereto.

The following Minute of the bommittee of Treasury having been read

> Committee of Treasury 8th may 1940

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

> "Peneconer, formarly a Nouse Porter and "Watchmen: £ 26 ayeer from the "30" april 1940 inclusion."

9th hay 1940. Agreed to.

Report of the Audit Committee on Audits taken by the Audit Department The bourt agreed thereto

The following Report of the Audit bommittee 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 Andit Department under written "instructions from one of the Governors and dated "between the 19" December 1939 and the 22rd April 1940. "These Audits, which include those of the Leeds and "Birmingham Branches, are enumerabled in the "accompanying list.

2. "That the Audit Department programme for "the year ended the 29" Deb mary 1940, as modefied with "the approval of the Court of the 25" January last, has "been completed."

"Roland D. Kitson"

"7" may 1940."

The bourt approved thereof.

Report of the Committee to Consider the Securities of Certain Junds.

approved

The following Report of the bommiltee to consider the Securities of certain Funds having been submitted -

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

"That, in accordance with an Order of Court "of the 10" June 1937, they have examined the British "Gavernment and British Government Guaranteed "Securities held in the Banking Department and are

9th may 1940.

37

satisfied with the position. That they have also escamined the investments held by the following Sinking Junds, namely-Eastern Bengal Railway "B" Annuity. Scinde Funjant and Delhe Railway "B' Annuity. mauritus Government 5% Guaranteed Loan 1951/71 herofoundland Government 3% Guaranteed Joan 1943/63 hyacaland Government 415% Guaranteed from 1952/72 hypealand Government 3% Gueranteed Joan 1954/14 Palestine Government 5% Guaranteed Loan 1942/67 Judan Government 4/2% Guaranteed Loan 1939/73 Janganycka Government 4 2% Guaranteed Loan 1948/68 "Janganycka Government 4% Guaranteed for 1951/71 "Janganisika Government 4% Guaranteed Lorn 1952 /12; the investments held on account of the -Bank Provident Society Inperannuation Fund "Special Pencions Reserve Find "Jamarilan Jund "Clerks' Guarantel Jund; " and the investments held on account of the following Funds, Elsie markay Fund John Berchanan Fund Gordon menoreal College Fund Westminster Abbey- Sean Ryle's Fund Greaford Colliery Dieacter Relief Fund "King George's Fields Foundation "The Times "Scholarships Fund "Thetis Disaster Relief Fund.

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"That they have approved such transactions "as have taken place in the various Funds since "the previous Inceting of the Committee, as set out in "the accompanying statement "A"; and have satisfied "the accompanying statement "A"; and have satisfied "the superannuation Fund is in accordance with the Superannuation Fund is in accordance with the terms of the Order of Court of the 8" February "1940.

× see Court Papers

9" hay 1940

\* su Cours Papers

approved

etters from meurs Ireshfilde Leese

a) a Counterpart

lease between the

6) & memoranders of

Agreement between the Bank and the

relating to

Bank and

relation to

That they are satisfied with the pointion generally and that instauctions have been given to the "Chief Cachies as to the nature of investments to be made during the ensuing quarker. Thetis Disaster Kelief Fund

That the Actuary's estimate of the annual requirements has now been received and the Governos and his co-Irustees have authorised the purchase of suitable securities as recommended by the "Chairman of the Committee: details of the actual investments worde since the last meeting of the Committee are included in the accompanying Makaut A Greeford Colliery Desacher Relief Fund

That they have made a recommendation to the Governor, as set out in the accompanying hole "Bregarding one of the invictments held for this Fund

29" april 1940

The bourt approved thereof.

The following letters from Messrs. Freshfields, Leese and Munns having been submitted and human with

New Bank Buildings, 31 Old Jeway, London Et 2 6" may 1940.

Wh Whegham"

Dear Sir.

we write to record that we find the Comperpart Level which accompanied our letter of "the 29" april 1940 to the Chief of textablishments at Whitehurch to be in order and in a form proper

to be sealed with the Seal of the Bonk.

"Fours faithfully, "Dreckfields, Leese and brunns"

The Secretary. "Bank of England, London & C. 2

New Bank Buildings, "31 Old Jewry. "London Eliz 6" may 1940

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an

Dear der

"The write to record that we find the "engrossment of the Counterpart Lease of the above "premises which accomponies our letter of today's date "to the Chief of Establishments at whitchurch to be in "order and in a form proper to be sealed with the "Jeal of the Bank.

yours faithfully, Freshfields Leese and humans .

The Secretary. Bank of England, Els'

approved.

39

9" may 1940

The bourt approved thereof and

Ordered

That the documents in question be sealed with the bommon Seal of the Bank. 9th may 1940

The appointment of fourteen Probationary Women blerks and two Auxiliary Shorthand-Typists was reported

leave at her request to quil the service of the Bank, her resignation to date from the 27th April 1940.

Proposals relating to the suspension, for the duration of the war, of the election of representatives of the Staff to serve on the advisory bouncil of Directors and Staff were submitted and approved.

bommittee of Treasury having been read-

" Committee of Ireacured "S" bray 1940

It was agreed to recommend to the Court of Directors " "that the exclusive services of her J & Hambury-Welliams be ingeged "from the 15" may inclusive for the current year; that he be "appointed an Executive Director; and that he receive remineration." "at the rate of \$2.000 aspen in addition to his hormed fied."

The bourt agreed thereto.

minute of the Committee of Ireasury with a recommendation for the engagement of the exclusive survices of hr. J. C. Hanbury- Withians and for his rememeration.

aqued to. HiBM seers

# A Court of Directors at the Bank

#### on Thursday, the 16" may 1940.

Present-

The Rt. How montage Collect horman D.S.O. Governor. Basil Gage Catterns, Eeg. Deputy Governor.

Ser Alan Garrett Anderson, ShE. Edward Holland martin, Eig. Dallas Gerald hereer Bernard Eig Ceel Jubback, Eig. George heacawlay Booth, Eig. Jis Olto Ernet hiemeyer, GRES Jord Catto of Cairneatto. Jis Edward Robert Peacock, Glo Cameron Iromanheel Collold, Eig Frank Cyril Giarks, Eig. Albert Charles Gladstone, Eig Walter Kennedy Whigham, Eig John Coldbook Hanbury Wilhams, Eig Arthur Whitworth, Eig

The proceedings of the last bourt were read.

41

It may 1940 minute of the ammittee of Jreasury with recommendations for the granting of two pensions and an allowance.

bommittee of Treasury having been read -

" Committee of Tresseury, "15" may 1940

"In accordance with the scale and under the fourt of the "in accordance with the scale and under the provisions of the "Inest Seed of the Superannuation Fund -(a) Pensions be granted to-"Incient Barcham, a Server at It Inke's Printing book

"R hr. Yerding,

a Server at It Inke's Printing books: "age boyeacs on the 5th June 1940: "service 20 years : LA2: 18: - ayear "from the 5" June 1940 wednesse. "an Estamones at It Luke's Printing "books age 49 years : service 24 "years : lote, in the openion of the "Bank medical Offices is unjet for Junthes service: L51: 15: 4 ayeas "from the 25" hay 1940 instruct

bidow of a Penerones, "formerly a 1st Class seek at the Plymouth Branch : \$75 acques from "the 10° February 1940 matures of"

The bourt agreed thereto.

minute of the Committee of Treasury with a recommendation for the granting of a donation.

agreed to

bommittee of Treasury having been read -

"Committee of Preasury 15th heavy 1920

"It was a greed to recommend to the Court of Directors "that, in response to an appeal from the Honorary Preserve

43

16th may 1940.

"A douation of One hundred guineas be made to the British "Committee for the French Red Cross and other French "bar Charities"

agreed to

## The bourt agreed thereto.

hunate of the Committee of Ireacury with a recommendation for the opening of Drawing, Gold and Security Accounts.

The following Minute of the bommittee of Freasury having been read-

> " Committee of Preasury "15th heavy 1940

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ti

It was agreed to recommend to the Court of Directors that permission be granted for the opening of Drawing, Gold and Scenity Accounts on behalf of the Royal hetherlands Government

### The bourt agreed thereto.

Mr. Booth reported that following on the Order of bourt of the 9" May, the bommon Seal was affixed that day in the presence of Sir Edward Peacock, Mr. Hollandmartin and himself to the following documentsa bounter hart lease between the Bank and relating to

(b) " A Memorandum of Arcement between the Bank and the relating to

The following letters from Messrs.

Letters from

16th hay 1940 Greshfields Leese and Munns having been huns nechfields submitted-

feese + truinno with (a) a Counter part Jease between the Bank and

"New Bank Buildings "31 Old Jewrey "London E.C.2 "10" heavy 1940

relating to

Dear Ser,

(b) A Counterpart Lease between the Bank and the Governood of

relating

- to be sealed.

to

"be confirm that the Counterpart fease of the above "premises which a companies our letter to the Chief of "Establishments, whitchurch, of today's date is in order "and in a form proper to be sealed with the seal of the Pork.

yours faithfully.

"The Secretary. Bank of England, 665

"New Benk Buildings 31 Old Jewry "Jondon Et 2 "b" heavy 1940

Ireshfields Lorse and humans"

Dear Lir.

"The seal of the Bank

yours faithfully, Frechfields, Leese and humans."

"The Sceretary, "Bank of England, "EC 2"

16" huy 1940 approved

Steph sery

45

The bourt approved thereof and

Ordered

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

Women blerks was reported.

The following had leave at their request to mut the service of the Banka "(3) blerk, on the 7" August 1940. a Woman blerk, on the 7" June 1940.

# A Court of Directors at the Bank

on Thursday, the 23rd May 1940

Present

The Rt Hon montage Collet hotman DLO. Governor Basil Gage Catterno, Eeg. Deputy Governor

Jin alan Garrett Anderson, GBE. Sir Robert Inderson Kindersley GAE Dallas Gerald mercer Bernard, Esq The Non Roland Dudley Kitson George macaulay Booth, Esq. Cecil Lubbock, Esq. Laurence John Cadbury, Esq. Sis Otto Ernet memeyer GBE, NCA Cameron Fromanteel Cottold, Esq. Sis Edward Robert Peacock Gero Albert Charles Glodstone, Esq. Fronk Cyril Drinks, Esq. John Coldbook Hantury Williams, Esq. Walkes Kennedy Whigham, Esq. Edward Howard-martin Esq. Arthur Whit worth, Esq.

The proceedings of the last bourt

23rd may 1940

47

Mr Whitworth reported that, following on the Order of bourt of the 16" May 1920, the bommon Seal was affixed that day in the presence of Mr Gladstone, Mr Hotland Martin and himself to the following documents -(a) a bousterhart lease between the

Bank and Bounterhart dease between the relating to

(b) a bounterhart dease between the Bank and the relating to

Probationary Women blerks was reported.

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

her resignation to date from the 18" May on the 14" June. on the 21" June

A bourt of Directors at the Bank

on Thursday, the 30th May 1940

Present -

The Rt Hon. montaque Collet horman, D. C. Covernor Basil Gage Catterns, Esq. Deputy Governor

Sallas Gerald Mercer Bernard, Eeg Sir Robert Woleworth Kinterely, George macaulay Booth, Eeg. The Non Roland Dudley Kelson Dio Laurence John Cadbury, Eeg. Cell Lubboch, Eeg Caueron Iromanbeel Colold Eeg Sir Ders Ernet hremeyes GBE. KCB albert Charles Gladelone, Eeg Sir Edward Robert Peacock Selvo Charles Jocelyn Hambro, Eeg. Frank Cyreb Jearks, Eeg. John Coldbrook Hanbury Welliams, and Edward Holland-harbon, Eeg. Methur Whitwooth, Eeg.

The proceedings of the last

30th had 1940 hinute of the Committee of Ireacury with a recommendation for the granting of two persions

49

agreed to

minute of the Staff Committee with recommendations for appointments,

Committee of Treasury having been read -

" Committee of Treacury "29" head 1940

It was agreed to recommend to the lourd of Derectors "That pensions be granded in accordance with the sealcand under the "prosecons of the Invest Deed of the Superannuation Fund le-"E ber Phillips" an Arting Auxiliary bommen Click: "(formerly Richards) "age 50 years on the 24" June 1940

"Annie & Cockrane,

an Acting Auriliary Womm Click: "age 50 years on the 24" June 1940: "service 21 years: Lot a year from the 24" June 1940 underesse an Inepector at It Juke's Printing "books: age 49 years: Penismathe "service 19 years: Who, in the "opinion of the Back hickiest "Actoice: L33: 11: 8 a year from "the 15" June 1940 underesse.

The bourt agreed therete.

bommittee having been read -

Itaff Committee 24" may 1940.

13

"It was agreed to recommend to the Committee of "Preasury for submission to the Court of Directors-"A "Shot the following appoint ments be mode-"In the Accountant's Department, consequent upon the "retriement of C J I Whiteber, a 1(1) Clink a 1(2) Clink to be a 1(1) Clink a ii(1) Clink to be a 1(2) Clink

30" may 1940.

In the Casheers Department, consequent upon the appointment a 1/2) Clerk, to the Southampton Branch of , a 11(1) Clink to be a 1(2) Clink a 11 (2) Clerk at the Sweepool Branch to be "a 11(2) Clink (This transfer is made at the Clerk's request) In the Staff of Women Clerks, to fell vacances-Bristol Branch a 11 (2) Clerk to be a 1 (3) Clerk "Flymouth Branch a 11/2) Cluck tobe a 1 (3) Cluck In the works Department-Assistant Clerk of works, who is acting as "Clerk of works at Hurstbourne, to be a Deputy Clerk of works as from the 10" april 1940 aba salary of \$500 ayear, rising by annual includinate of \$25 ayear to a maximum of \$ 700 aneas That the following Clinks be granted Office Talary as under, in a coor dance with the Order of Court "of the 22 nd February 1940 while working in the -"Chief Cachier's Office: £30 auteau a 11/1) Clerk in the Carhier's Department "and Branches, as from the 1st June 19100 10 Chief of Establishment's Office : 25 argens a 11/2) Clerk in the Accountant's Department, as form the 12th may 1950 "Chief Accountant's Correspondence Office: 120 ayear a 11/2) Clerk in the accountant's "Department, as from the 1st branch 1940 That the following Probationary bonnen Clubs, Johne Reports are antisfactory and who have been passed by "the medical offices as cligible for the revoice of the

"Bank, be appointed to the Fermanent Shoff in a cordeace

" with the Regulations in force -

50

C.

B

51 as from the 13" april 1940 30" may 1940 "( No Lypewarting Certificate ) "as from the 6" may 1940 7 No Zypewarten q lert ficate ) " (No Sypewarting Certificate ) "do from the 13" hay 1940. "(No Lypewriting Certificate) " (No 2ypewaiting Certificate) "as from the 19" may 1940 " (No Lypewalting Certificate ) As from the 27th hay 1940

G

a

1000

That

2. Woman Clerk, appointed on the 1 may 1938, who has not yes obtained a satisfactory Report from the medical officer, "remain on Protation pending a further Report in six months" time.

That , a Probabionary 3. boundar Clerk, whose appointment to the Permanent Staff "Was defended for three months by the Courton the 33rd Debauary 1946 and whose he parts we shall unsaliefactory, remain on Probation for a further period of three "months and that she be warned that a ratisfactory "heport must be produced at the end of that period.

" & M. martin"

a Probationary

The bourt agreed thereto.

bommittee having been read -

" Staff Committee 24" hay 1940

It was agreed to recommend to the Committee of Treasury for submission to the Court of Directors that, for convenience of administration, the Porcign & change Offill and the Acuretees Registration office in the Coohier's Department, which were "established by Order of Court of the 2nd hovember 1939, be "merged into one Office under the till "Exchange Control Office" "the new office to be a special office and to rank with the Chief Casher's Office as regards payment of Office Selary

" E. H. har him

The bourt agreed thereto

minute of the Staff Committee with a recommendation

Control Office.

agreed to

agreed to.

for the formation of an Exchange

30 hay 1940. The following Report of the Staff Report of the Staff Committee having been submitted -

> "report to the Committee of Treasury for submission to the "Court of Directors -

"That following on the Orders of Court of the 2nd "November 1939 and 18" January 1940, bb approved condidates "have been engaged as Uncoven saled Clerks and 4 "cligible candidates well be appointed in the near future. "In addition, there are at prevent 12 approved Candidates "on the waiting, list, which number could now be "employed in the hank: it is also anticipated that "the services of an additional number could neepelly "be employed in the hear future.

"The Committee therefore recommend that "authority be given to engage a further number of "Un covenanted Clerks, up to 35, to be appointed from "time to time according to the Bank's requirements, "time to time according to the Bank's requirements, "in the same manner as could down by Order of Cours "of the 19" June 1930 relating to the appointment of "Trobationary male Clerks."

24" may 1940.

" E. H. Martin ;

approved.

The bourt approved thereof

Staff Committee having been submitted -

"report to the Committee of Treasury for submission to the "Court of Director 3 -

"That under an Order of Court of the 15 July "1937, the present scale of wages for Delephonists employed "by the bank was laid down subject to review at the

Report of the Staff Committee with recommendations in regard to the Wages of Bank Delephonists.

53

Committee with a

recommendation

for the engagement

of a further

Uncovenanted

humber of

Clinks.

"expendion of five years. The Committee have had represented to "them that the Bank's present scale of wages compares unforwardby "with that prevailing for similar work on tirde the Bank" "moreover, the particular requirements of the hank and the "exceptional demands made upon the Telephonie to "hecess tate the employment of a rather work highly "qualified Telephonist than the average greet doing "imilas work outside the Bank.

"The Committee therefore recommend that the following proposals be adopted -

"At age 22:5: - a week rising "Investigation of 2:14: - a week rising "Investigation of 2:14: - a week rising by "by annual increases of 2/- a "annual increases of 2/- a week to "week to a maximum of 2:5- " a maximum of 2:10: - a week "a week

"Jurthes, that the Second Jelephonist be growled a salary of

"Increaces in wages beyond the hearing proposed to "be considered on merit, and the commencing wage of new "apple can't's with special qualific tations to be a drushed to meet "individual cover.

B.

"That the Mead Delephonist, is "at present in receipt of wages of \$4 awee h and that since "the beginning of the war she has been earning Dockine "at the rate of approximately \$6 a month. The Committee "considers that in niew of the efficient way in which she "considers that in niew of the efficient way in which she "considers that in niew of the efficient way in which she "considers that in niew of the efficient way in which she "considers that in niew of the efficient way in which she "considers out her duties, an mercase on his wager is justified "and that, as Herd Delephonict, she should be paid a salery "inclusive of producing Over time. They there fore recommend "that she be granted a salary of \$300 ayear, with anomab "inclusive of \$10 a year to a hearing of \$350 ayear and "that the question of additional remains of \$350 ayear and "that the question of additional remains in the event of "her being required to do hight work or Sunday duty be "tourdeced as and when the occasion arises.

24" may 1940

" & H. martin

The bourt approved thereof

approved.

Sommittee having been submitted -30 thay 1940.

Report of the Staff Committee with recommendations in regard to the remuneration of Feasioners returning to Work at the Bank

55

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

"That, under the Order of Court of the 7" September "1939, it was agreed that hade Clerical Pensioners on returning to work at the hank should 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 b ayear and a "maximum addition of \$ 400 ayear.

The Committee have had represented to them that "certain of the Pensioners working in London have been "abliged to leave their hower in the country and take up "residence in or wear London, and that their additional "remuncration is insufficient to cover these expenses. "The Committee therefore recommend that -

"To say whether they are ontof pocket and, if so, to "assess the difference between their expenses at home and "their present expenses.

2. The Governors be archarised to grant, in "addition to the remuneration set out in the above-"hentioned Order of Court, and additional amount to "cover ant-of-pothet expenses.

3. On the recommendation of the Head of the Department, Penecimens working in London or "elsewhere be eligable, at the discretion of the "Governors, for increases of salary if they are "considered to be performing work of a special nature

24" hay 1940.

"E. Il hartin "

Re

Con

re

in

The bourt approved thereof

approved

30th hray 1940 Report of the Stoff committee with recommendations in regard to the clicition of Probationary hale Clicks to the Firmanent Staff

bommittee having been submitted-

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

"Tropa tionary hale Clerk is cliqible, under the present Regulations, "Fropa tionary hale Clerk is cliqible, under the present Regulations, "for cleetion to the ferman cat Staff, where upon he must accure "bis life with the hank Provident Locuty for at least \$200 "and find security for \$1.000 with the Clerk's Guarantee Sund, "further, before marriage or before election if already "harried, he must arrange to accure for his widow and "children a reversionary analy

"Evelucive of one who has been killed on Active "tervice, there are at present 71 Prototomorg male Clerksin "the service, of whom 54 are serving with N. In Parces. M "the related at work in the Bank, one is likely to be "exempted on grounds of constricut and 16 will be "called up in due course."

"have been in the service long enough to prove their "suitability for permanent service and by electing them "to the Permanent Aloff, the Bunk would in addition to "about noning their discretion as to permanent "appointment, also undertake certain habilities in "respect of Bank Provident Society Accurances and "bid ows' Annuetics which would not be justified in "view of this short period of service The boundle one "of opinion that to appoint only those who are exempted "from or unsuitable for hulitary Service would be unfair "to the Probationers who are serving in the Forces and "they therefore make the following recommendations, to "apply to Probationery hale Clerks elected sence the 24" "hay 1937-

(a) "That on the completions of that years from the "date of entry into the Bank's service, they remain as "Prototioners but be paid by way of a djudacat Lalary 57 30" hray 1940

"the increases which they would normally have received "under the 1936 Salary Scheme as members of the Permanent "Staff.

(b) "That at the end of the war they be eligible "for election to the Permanent Stoff with their original "remonety after a further protationary period

(c) "That they be given supported to the consideration "in the event of hardship arising through defirment of "assurance, e.g., if, as a result of war service a Clerk "is no longer a first-class life.

(d) "That they be granted the usual annual "increases of £10 granted to Probationers at the end "of the first and second years of service. (c) "That participation in the bidows' Annuily "Scheme be subject, as here to fore, to election to the "Permanent Stoff".

"24" hay 1940.

" & H. martin"

The bourt approved thereof.

The following Report of the Staff bommittee having been submitted -

" The Staff Committee of Treasury for submission to the " court of Directors -

"That, in addition to the 1936 Scheme of Classification "as amended by subsequent Orders of Court, bornen Clicks and "Throthand Typests are also appointed under Orders of Court of the "I" Schlimber 1939 and the 12" Betoker 1939. In order to "simplify the process of recurtaint in the present receptional "cureunstances and to remove certain anomatics which exist, " the Committee recommend that no further recurtment of bowen " Clicks and Inorthand - Typiets be made under the Orders of " Court at present in force and that in future applications " for temporary appointments only be enterbained; each

approved

Report of the Staff Committee with recommendations for the future recruitment of Women Clerks and Shoothand - In piets 30 th hay 1940.

"appointments to be made in a coordance with the following Regulations. Bank of England bowen Pensioners

"To receive, in a ddition to the pensions granted by the "Court, the difference between such pensions and their sataries at the "date of retirement, with a menimum addition of \$105 ayear: to "be clightle for increases of selary at the discretion of the Tornard "2." All other applicants, including former Women Clerks who quitted "bothout pencions.

(a) The Chief of Establishments to be authorized -"To be ake appointments at salaries between \$105 and \$220

"ayear

"To grant increases in salary up to \$200 ayear "To appoint former bornen Clerks at the salaries they "were receiving at the date of recignation, with a minimum of \$105 ayear "Such appointments to be subject to one week's notice in "Briting, on either side ).

(b) The Governoos on the recommendation of the Superintendent "of Women Clerks -

"To make appointments at salaries above \$220 ayear. "To grant increased of salary above that figure. "(Such appointments to be subject to one month's notice in

"Writing, on either side)

"(C) Jobe chiqible, after a minimum period of three months" "service, for appointment to the Permanent Staff, subject to the Rank's "requirements and in accordance with the 193b Scheme of Salaries, "at the rank and salary considered applicable to this "qualifications and reports

"(d) No pencion to be payable on the termination of "temporary engagement.

Ju respect of all present and future members of the "bromen Stoff, the Committee recommend that the following proposals "be adopted to be read in conjunction with the 1936 Seteme of "Classification as amended by subsequent Orders of Curt-"I. Protationary bromen Clerks to retain their present "titles and conditions of protationary service: to be chychle "totles and conditions of protationary service: to be chychle "totles and conditions of protationary service: to be chychle "totles and conditions of protationary service: to be chychle "totles and conditions of protationary service: to be chychle "totles and conditions of protationary service: to be chychle "totles and conditions of the read and solary considered "applicable to their qualifications and reports; those in

59 30 "may 1940.

receipt of a salary of less than \$ 105 ayear to receive an "Imme diate increase in Ordinary Salary to that amount. Autiliary Shorthand-Sypiets on protation to "be cligitle for appointment to the Permanent Stoff after "hot leas than three won the 'service: if confirmed in the "service as Auriliary Shorthand-Sypiets, thus convisions of "service to be as follows -

"Indiancy Ialary to be in accordance with the "1936 Schime of Laterics for Permanent bomen Clerks, "To be digible for grants of additional salary "up to a maximum of \$50 ayear,

"To be degible for Penecens and marriage gratuities "on the terms laid down for Anereliary Women Clerks.

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Existing Temporary Women Clerks other than "those holding acting rank on the Permanent Stoff to be "whose appointments are under the revised terms but those "whose appointments are unbject to one month's notice, to "retain this privilege: Temporary bourne Clerks holding "acting rank on the Permanent Staff to rebain that rank. "At the discretion of the Gavernord, Women Clerks

"who have married or who marry, to be eligible for "appointment to acting ranks on the Permanent and "Anvitiary Staffs: appointments at acting ranks to be "considered as temporary but in all other respects to be "subject to the same conditions of service as permanent "appointments and to be convertible into permanent appointments "in the event of widowhood: the payment of marriage gratucties "based on salary at the date of marriage to be deferred waht "the experision of the acting appointments.

"A. B. Expectant mothers to be grounded such lease on "full pay up to six months as may be recommended in each "care by the Rank medical Officer and approved by the "Chief of Establishments.

"5. "Probationary or Semporary dervice which is "continuous with permanent service to rank for pension and "the grant of marriage graduities: ho service below the "age of 18 years to rank for pensions or graduities." b. "Salaries to be subject to amen durat in the "event of any Covernment regulations or other special

30th may 1940.

circumstances affecting the general question of war service remuneration.

The payment of Overtime to be governed by such general 7. regulations as may be a dopted from time to time. Sunchions to be provided face of charge: other 8. meals to be provided free of charge in special circumstances. N.B. Ordenary salary for Probationary brown at Country Branches shall continue to be \$ 10 arreas below "that for Clerks of similar service in fondow The minum "salary for Demporary women Clerks appointed hereafter to the Country Branches shared be \$95 ayear

The bourt approved thereof.

24" may 1940.

approved.

Committee having been read minute of the Staff Committee with a recommendation for the adoption of Rules and Ordersfor Auriliary Shorthand - Typiels

agreed to.

Report of the Staff Committee with recommendations In regard to the

puyment of salary

It was agreed to recommend to the Committee of Treasures for submission to the Court of Directors that the accompanying bules and Orders for Auriliary shorthand Superts, which follow the general lives of those applicable to the Fernancent and auxiliary browen Stopp, be adopted."

" & N harten

" E. H. martin"

"Staff Committee

"24" hray 1940.

The bourt agreed thereto

Sommittee having been submitted -

"The Staff Commettee report to the Committee of Treasury for submission to the

30 " may 1940. members of the Staff serving with A.m. Forces

61

Court of Directors -"That, under an Order of Court of the 31 st "August 1939 members of the Stoff, both Clerical and "how - clerical, who have been called up to serve with the "Forces are granted, for the time bung and at the pleasure "of the Court, leave of absence with full pay on the scoles "of the Court, leave of absence with full pay on the scoles "of the Court, leave of absence with full pay on the scoles "of ral aries or wages apple cable to their particular "arades, including scale rises, in addition to pay and "allowances which they receive from N he Forces."

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The Committee are aware that the Bank desire to act generously towards members of the Aboff Servingin Nhr Forces, but they are of openion that the payment of full salary or way is in no longer be prestified. The Committee consider that the concertions "already made have materially assisted the members "of the Moff reraingin the Fortes in meeting the "exceptional expenses arising from the alteration in theer circumstances and they how recommend that-The payment of full salary or wages to those (a) members of the Staff have serving in the Jurics shall cease on the 31d August 1940 and that, as from the 1st September 1940, they be granted the difference, if any, between this bank pay and this Service pay, excluding Service Allowances.

(b) "All members of the Shaff serving or who has "in future serve in the dorces receive for the first three "hooths of their service, full pay from the Sank in "addition to their dervice pay; and thereafter the "difference between Bonk and Service pay, excluding "Service allowances.

(c) "For the purposes of calculation, the "Scroice pay be that received at as at the preseding "1at march and 1at September.

(d) "Increases of Bank salary be granted in "accordance with the 1936 Salary Scheme. (?) "Cares of hardship be considered by the "Bank and assistance given when recessary. (f) "These payments be granted at the pleasure "of the Count and be subject to amendment in the event

"E. H martin"

30 thay 1940

of any Government Regulations or other special commentations "affecting the general avertion of war service Remuneration".

24" hray 1940"

approved.

Report of the Staff Committee with recommendations for the provision of puncions, etc., to certain Advisers.

See Papers

The bourt approved thereof.

bommittee having been submitted -

" The Staff Committee " report to the Committee of Ireneury for submission to the Court "of Directors

That, at the request of the Governors, they have " considered the provision of pensions (including death benefits) "for advisers under the Trust Deed of the Superannuation Fund. "A Special Pensions hearrow Jund was extable shed

for the benefit of advisers by order of court of the b" December " 1928 (Appendix A), which is now represented by a holding of " 24.375: 13. 6 3% Conversion Stock in the haves of the "Governor and Deputy Governor. Payments have been mode "thereout to retiring advicers from time to time; but of those now "Serving, only her. R. h. Kerehand has any rights whom the Frind.

"The position of the four present advisers is as follows: " her Menry Clay has no pension rights.

"her R. W. Kershaw was given per up rights by Inder of Court "of the 21st Schrwary 1935 (appendix A), and any new "arrangements must scence to him terms not less

"favourable than these, m. Ja C. Osborne is already eligible for a penison from the Inperannuation Jund under crieting Regulations. Mr. A. A. Srepmann has no peneron rights but received a "sum of money in their of their by Order of lours of "the 14" October 1927.

The Committee are of the opinion that it is decirable to give all the present advisers security by way of peneron rights, and to make each persons perjable out

63 30 th may 1940

of the Inperananeation Fund. Draft Regulations have "therefore been drawn up which have been approved "by the In land Revenue and by hereers Preshfields. In "the case of her Clay and his Kerstaw, they are based "up on the principles followed in previous payments "from the Special Pencions Reserve Fund, and for the "latter aleo upon his cristing rights. The potential "length of his. Siepmann's service makes Regulations "on the lines of those for the Permanent hale Stopp "appropriate in his case; and Regulations have "been fromed which - together with the payment made "in 1927 - will give him approximately a pension "equivalent to the male Clerical Scale.

"The detury has informed the Invetees of the "Superannuation Jund of the amounts to be contributed "by the Bank annually, and over a term of years in "respect of past services, on the basis of the draft Regulations. "The Committee accordingly recommend-

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1. "That approval be given to the payment of "pencions to Adviecrs in accordance with the draft "Regulations attached - appendix "B" ×

2. That, on the advice of the Actuary, the following "payments be unde to the Inperanneation Fund at the "end of Sebruary in each year, beginning on the 28th "Lebruary 1941:-

> (a) a sum equivalent to 10% of the sulary of "her Clay and her Kershaw/ with a maximum of "1500 acpear for each) and 5% of the salary of her. "Lickmonn during the precedengizear.

> (b) " a sum of \$1.258 annually for ten years, in "respect of past service.

3. That, the agreement of his Kershaw having "been obtained, the Order of Court of the >14 Jebsmary "1935 he rescinded so far as concerns his pension "rights; but that his hershaw on his resignation "ovrethrement owing to ill health, or his dependents in "the event of his teach while, in the service, receive "whether from the Bank or from the Instees of the "Superannuation Fund, a sum not less than the

\* See Court

30 thay 1940

sum specified in his Contract of Service, account being "taken of the capital value of any pension granted to him "and not committed in recordance with these Regulations. 4. "That the Order of Court of the b" December 1928 "be receiveded, that the Special Pencions Receive Fund "be wound up and its assets transferred to the "Governos and Company".

24" hay 1940

"E. N. martin

approved

rf land adjoining

to be sealed

Foodown -

The bourt approved thereof

Letter from meurs, Inshfields Treshfields, Leese and Munns having been Leese and munns with a Conveyance

New Bank Buildings "31 Old Jewry " London El. 2 "17" may 1940.

"Dear Sus

"Land adjoining Fordown at Overton.

"We write to record that we find the Consequence of the "atome property to the Bank (dated 15" bray 1940) which accompanies "our letter of today's date to the Chief of Establishments at "bhitchurch to be in order and in a form proper to be scaled with "the Scal of the Bank

> "We are, dear sis "Yours fouthfully "Trechfields Leese & muans"

"The Secretary "Bank of England. E.C. 1"

Approved.

The bourt approved thereof and

Ordered

65

30 " here 1940.

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

The appointment of nine Probationary Women blerks and two Auxiliary Shorthand Typists was reported.

a Woman blerk, had leave at her request to quit the service of the Bank on the 28th June.

A bourt of Directors at the Bank

on Thursday, the b" June 1940

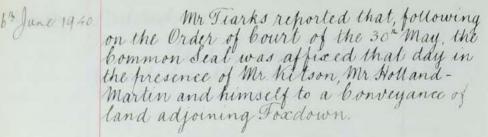
Present

The Rt. Hon montage Collet horman DEO. Governor Bacil Gage Catterns, Esq. Deputy Governor

Edward Holland - martin, Esq Sir Alan Garrett Anderson, & B & The How Roland Dudley Kilson, inc Dallas Gerald hereer Bernard, Eeg Cecil Inblock, Esq George macaulay Booth, Eng. Sir O to Ernet hiemeyer &BE, NCB Laurence John Cadbury, Esq. Lis Edward Robert Peacock, GCNO. Lord latte of Cours catto. Ironk Cyril Tiarks, Esq Cameron Iromanteel Cobbold, Erg Walter Kennedy Whigham, Eeg albert Charles Gladstone, Eng Charles Joeclyn Hambro, Erg. and. John Coldbrook Hanburg Williams, Eg arthur Whitworth, Esq

The proceedings of the last bourt were read.

67



The Governor having reported that a 11(3) blerk (linatlocated), had been suspended on the 24" May for unsatisfactory conduct, the bourt agreed that his resignation be accepted, to date from the 31" May, and that he be paid his salary up to that date.

Inimite of the Committee of Ireasury with a recommendation for the granting of a function

bommittee of Treasury having been read-

" Commettee of Treasury "5" June 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 Direct "Deed of the Superannuation Fund to-

V. M. Cooper, An Inepector and St Lake's Planting "books: age 50 years. service "23 years: who in the opinion of "the Bank medical Officer is "unfit for further service "f 52.8.4 ayear from the 8" "June 1940 inclusion."

agreed to.

The bourt agreed there to

6 June 1940 Immute of the Committee of Dreasury with a recommendation for the opining of two Drawing accounts.

agreed to.

minute of the Committee of Treasury with arecommendation for the granting of authority for Bonds held for the Banking or Some Departments to be requetered for the period of the war in the personal hames of the Chief Cashier and the Secretary.

of Treasury having been read -

"Committee of Ireasural. "5" June 1940

"It was agreed to recommend to the Court of Directors" "that permission be granted for the opening of accounts in "the Drawing Office in the names of-

The bourt agreed thereto.

of Treasury having been read -

" Committee of Incasury "5" June 1940

"It was agreed to recommend to the Court of Directors "the tauthority be given, not with blanding the provisions of the Regulations affecting the General Conduct of Buriness at Head "Office and Branches, for bonds held for the Banking or Iseue "Departments to be registered for the period of the loar in the "personal names of the Chief Cashier and Security, and for them "to grant a general Power of Altooney empowering anyone of the "following, vig- the Chief Cashier or Deputy Chief Cashier, to "sign documents jointly with Anyone of the following, vig-"the Security or Deputy Secretary; the Gavernood's sonction "to be obtained for any transfer of security out of the "homences' names"

agreed to

The bourt agreed thereto.

69 A heport from Lord braigmyle and Sir O.E. Niemeyer of their visit to the Leeds Branch was laid before the bourt. 6" June 1940. The appointment of eleven Probationary Women blerks and one Auxiliary Shorthand -Typist was reported. The following Women blerks had leave at their request to quit the service of the Bank -, on the 29th June , on the 3rd July

A bourt of Directors at the Bank

on Thursday, the 13" June 1940.

Present-

The Rt. Hon montaque Collet hormon, DLO. Governor Basil Gage Catterns, Esq. Deputy Governor

Sattas Gereld Inercer Bernard, Esq. The Hon Roland Dudley Kiteon, Sto Laurence John Cadbury, Esq. Cecil Lubbock, Esq. Lord Carto of Carincatto. See Otto Ernet hiemeyer GBE, KCB Cameron Iromanteet Cottold, Esq. Sis Edward Robert Peacock, Cers. Albert Charles Gladdlone, Esq. Irank Cyrel Franks, Esq. John Coldbook Hanbury-Williams, Esq. Walter Kennedy Whig ham, Esq. Edward Holland-martin, Esq. Arthur Whit worth, Esq.

The proceedings of the last bourt were read.

C. 2 1 1-1

13" June 1940 minute of the Committee of Treasury with a recommendation for the granting of a pension.

7]

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

> " Committee of Treasury "12 " June 1940.

It was agreed to recommend to the Court of Directors "that a pension be granted in accordance with the state and "under the provisions of the Irust Deed of the Inperannuation "Index to -"here. In J. Gettett, a Cloakroom attendant: age 55 years:

a Cloakroom Attendant : age 55 years : "Service 21 yeas : Who, in the opinion of "the Bank hedical Officer is unfit for "further service : £ 2b ayear from the 5th "June 1940 inclused."

agreed to.

minute of the Committee of Dreasury with a recommendation for the granting of a donation to King Haakon's Jund for Relief in horway

agreed to

minute of the Committee of Dreasury with a recommendations for the greating The bourt agreed thereto.

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

Committee of Ireasury 12" June 1940

It was aqueed to recommend to the Court of Directors "that, in response to an appeal, a donation of \$400 be made to "King Nackow's Fund for Relief in horway."

The bourt agreed there to

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

" Committee of Ireasury

13" une 1940. of a donation to the funds of the Incehanical Iraneport Corps (for Women).

agreed to.

minute of the Committee of Dreasury with a recommendation for the granting of a donation to Reedham Orphanage.

agreed to.

" Committee of Treasury "12 " June 1940

It was agreed to recommend to the Court of Directors "that, in response to an appeal, a donation of £25 be mode to "the funds of the hickanisal Transport Coops (for bomen)"

The bourt agreed thereto.

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

> " Committee of Treasury " 12th June 1940.

It was a qued to recommend to the Court of "Directors that, in response to an appeal and instead of "making a donation at irregular intervals as in the past, "a donation of \$25 be made yearly to the Reedham "Orphanage, subject to review by the Committee with "Orphanage, subject to review by the Committee with "Other annual donations."

The bourt agreed thereto.

A Bill for Law bharges due to Messrs. Treshfields, Leese and Munns for the halfyear ended the 31st March 1940 having blen laid before the bourt-

It was Ordered

That the sum of £1.804: 16: 10 being the amount of the Bill, be hard to Messrs. Treshfields, Leese and Munns together with 73 13") une 1940

a further sum of \$500 on account of the call made by the Bank on the time of certain partners.

Permission was granted to a Woman blerk, who had been yunnen leave by the bourt to quit the service of the Bank on the 29" June, to withdraw her resignation.

a Woman blerk, had leave at new request to quit the service of the Bank on the 10" July.

HCBM

A bourt of Directors at the Bank

on Thursday, the 20th June 1940

She Rt. Non. montaque Collet horman D.S. Gavernor Basel Gage Catterns, Esq Deputy Governor

Present -

Sellas Gerald hercer Bernard, Esq. Edward Holland - hutin, Esq. George macaulay Booth, Esq. She Non. Rolond Budley Kileon, Bill Laurence John Cadhury, Esq. Cetil Linkboch, Esq. Cameron Froman Veel Corbold, Esq. Lie Otto Ernet Niemeyer, GBE, KCA Jord Craighnyle Lockbold, Esq. Jie Otto Ernet Niemeyer, GBE, KCA albert Charles & ladetone, Esq. Frank Cyril Fiarks, Esq. Charles Josefyn Hambor, Esq. Walker Kennedy Whigham, Esq. John Coldbrook Hambury-Williams Esq. Arthur Whitwooth, Esq.

The proceedings of the last bourt were read.

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

" Ireasury Chambers, 17 June 1940.

Gentlemen.

I beg to request that you will have the "goodness to know your Court to consent to advance during" "quarter such amounts as may from time to time he "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 "when on the credit of bays and beens under the "authority of the Consolidated Jund actor Appropriation "het, or on the security of Preasury Bills, according "he 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 informably on each recession "with the Bank, and be notified officially to the "Bank without delay, by Warrant over the signature "of two Londs.

I am, Yours very balthfully, Kingsley wood.

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

The bourt agreed thereto

minute of the Committee of Neasury with recommendations in regard to the

agreed to

75

20th June 1940 Letter from the

Chancellor of the Exchequer

applying for

advances during the insuing quarter

bommittee of Freasury having been read-

Committee of Treasury

" Committee of Treacury "19" June 1940

76

"The Committee considered the case of "a Sub. Cashier (age 5 byears : service 38 years) who has "been reported by the Bank medical Officer as unfit for "further service.

"It was a greed to recommend to the Court of "Directors that" be required to retire from the "service of the Bank on the 19th September 1940 and that, "subject to his undertaking to enters an Institution "approved by the Bank and to remain chere unlit "discharged on the advice of the hedreal Superntendent, "the following payments be made from the "Juper annue term Jund-

(a) An allowance of \$400 ayeas to be sorte from the "20" Jepte-bes 1940 inclusive during his difeteme, "with the option of commuting up to one quarker "for a cash payment."
(b) The cost of his breatment at the Institution."

The bourt agreed thereto.

Bommittee having been read -

" Itaff Committee "14" June 1940.

"It was agreed to recommend to the Committee "of Theosenry for submission to the Court of Directors-A. "That the following appointments be made-() "Conception t upon the retirement of WB Hillkerk, "assistant chief Account tant-, Assistant to the Chief Accountant.

"to be assistant Chief Accountant, "as from the 18 June 1940 inclusive.

20 h June 1940

retirement of

Jub-Cachier.

agreed to.

Minute of the Staff Committee with recommendations

for appointments.

77 (2) In the accountant's Department, consequent afor 20 June 1946 "the reterement of B.P. Bouquet, a Prencipal a Deputy Runupat to be a Principal an Assistant Principal in the Chief "accountant's Correspondence Office to "be a Deputy Principal In the Chief account and's Correspondence Office a 1/1) Clerk to be an Assectant Prencipal a 1(2) Clink to be a 1(1) Clink a 11(1) Clerk to be a 1/2) Clerk "Consequent upon the fact that Cannot be released from the Sachange Control Office where he is at present working a 1(2) Clerk tobe a 1(1) Clerk In the Cashren's Department a 1/1) Click in the Overseas and Foreign Department lobe an Accestant Prencipal In the Staff of bowen Clerks, to provide additional supervision in various Offices -1(3) Clerkes labe 1/2) Clerks. 11(1) Clerks to be 1(3) Clinks "In the Staff of House Porters and Watchmen Conception to be Senior Porter at "upon the appaintment of "the Southampton Brouch a Harrise Porter and Watchman, toke "Second Portes at the New castle Branch "for the duration of the box, with "the additional longes of 5/9 about attaching to the post. "to be allowed to return to Head "Office at the end of the loar should "he so decirs. That the following Prototionary twomen Clerks, B

20" June 1940.

"Where heports are satisfactory and who track been passed "by the hundred Officer as eligible for the scrower of the "Sank, be appointed to the Permanent Shaff in accordance "with the Regulations in force-"as from the 3rd June 1940

"as from the 8" fune 1940

" & N. haarton

agreed to

The bourt agreed thereto

Minute of the Suff Committee Br with a recommendation for the retention in the service of J. B. Ruff, an Autiliary brace Clerk.

Bommittee having been read -

" Staff Committee "it funerates

It was agreed to recommend to the Committee of "Deasury for submissions to the Court of Directors that JB Ruff, "an Austriary hale Cerek soho attained the age of 65 years "son the 11" ) aly 1938 and whose services beer retained with "his concurrence, with the 11" July 1940 under an Order of "Court of the 17" Pebruary 1938, be retained in the service "to the his concurrence, we will the 18 April 1941 an account "of his aperial questifications as a Demetators My forther "an creases in salary to be granted to him but his extended "service to rank for fereion on the scale apple while to him "as laid down under Order of Court of the 25 June 1936.

79

20 " June 1940

agreed to:

Minute of the Staff Committee with recommendations

for the granting

Salaries

of certain personal

The question of his retention in the unvice after the "Ib" april 1941 to be considered in due course.

"Ell martin

The bourt agreed therete

Sommittee having been read -

" Staff Committee 14"June 1940

"It was agreed to recommend to the Committee of "Treasury for entered to the Court of Directors that the "following increases in salary be granted as from the "It's march 1940 Mg.

"Deputy Principal "Exchange Control Office

so we granted a personal personal personal personable intary of

2300 areas

£200 ациан

"an Assistant to the "Chief Cachier

Deputy Principal, " Bullion Office

do :

de ;

£ 100 ayear

Assistant Prenupal "Arawing Office

\$100 ayear

Est hunten.

The bourt agreed thereto.

Report of the Staff Committee

agreed to.

the Committee having been submitted -

20" June 1940 with recommendations for the appointment of certain I'm porony brate Clerks to the Fermanent Isaff "Treasury for Submission to the Court of Directors -

"That certain of the Temporary hale Achter played "in the Exchange Control Office have proved of each value "to the Bank that it is deminister that they should be appointed "to the Permanent Stoff in order that the fullest we may "be under of their & Knowledge and ability.

Date of Birth

"as follows -

Present Calary

Name

"The Commettee therefore recommend

1. That these men be appointed to the following powhons "we the Cashier's Department -

to be a Principal : to receive an Ordenard "Jalary of \$ 1200 argens and a personal "pencionable entary of \$50 ayers to be a Deputy Principal : to receive an Ordenery "Datary of \$ 900 ayers and a berrows, "pencionable salary of \$100 ayers to be a 1(1) Cleak with the bodinary salary "which he would have received had he "entered the services of the hand at the "age of 18, Ny, \$350 ayers and a Class "Lalary of \$ 355 ayers

\* See Court Papers.

2. "That the accompanying Regulations" for the granking "of peneions, etc. to" and be adopted "these Regulations have been drawn up to follow as closely as "possible the Regulations gaverning the granting of penecess, etc." "to the Permanent heale Closed Shaff. In the case of "however, the Committee recommend that, as he received a seem of "J3.897: 9. 11 from the Officers' Superannuation and Provident "Jund when he left the British toreseas Bank, his defendants "shall not be entitled to any grant from the Superannuation "Eard in the event of his death either while in the service of

20" June 1940

81

the Bank or affer he shall have retired from the service. 3. "That in all other respects the times of rervice of and shall be the same as those for the Permanent heale Clerical Staff, includent them windership "of the Cleriks' Guarantee Jund, the Bank Provident "Society and bidows Annuity Schemes." "E.N. hearter.

"14" June 1940"

approved.

Report of the Staff Committee with recommendations in regard to the Salaries of Women Clerks at the Country Branches The bourt approved thereof

She following Report of the Staff bommettee 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 3rd August "1933 and the provisions of the 1936 Schune of salaries, Ordinary "Salary for brown Clerks appainted since the 1st August 1933 "working at the Country Branches is \$10 ayear below the "seale for three booking of the Stad Office. In April last "it was essential that cooperienced and qualified bornen "Clerks should be appointed to the Southampton Branch "and five bowen Clerks source appointed from the Stoff "at the Nead Office: as a recent of this transfer three "of them (appointed since 1933) have anyfored a reduction "In salary of \$10 ayeas. The Committee are informed "Inst these Clerks are hving in rooms and that the they "for each accommodation has increased owing to the "occupation of a large part of the district by members "of the Jorces."

"The anomaly which is brought to hightin this care "has raised in the mends of the Committee the quest ion "whether bromen Clerk's employed at all the Country "Branches shaned be placed on the fundon scale. It "may be recorded that the salary scale for the ball

10" June 1940.

Clerical Staff is the same at the Branches as in fondon "and the Committee can see no reason why, in present "circumstances, there should be any differentiation as regards "losmen Clerks.

"They therefore recommend -

"The Country Branches be placed on the same solary "the Country Branches be placed on the same solary "seale as laid down for Clerks at the Head Office. 2. "That the salaries of the Women Clerks "transferred to the Southampton Branch berestored to the "fondow Scale as from the date on which the Branch "opened for business viz: the 29th April last. "They further recommend -

"That bonen Clerks tempstatily transpired "from Head office to the Country Branches as a result "of certain precautionary becauses recently taken, "receive, in addition to their scale salary, an allowonce "to cover any extra expenses incurred as a result of "such temporary transfer."

14 1 June 1940"

"EN hartin

approved

heport of the Staff Committee with a recommendation for an increase

In the allowance granted to b. R I lower s, formerly

a 1st Class Clerk

at the New castle

Branch.

The following Report of the Staff bommittee having been submitted -

The bourt approved thereof.

"The Staff Committee report to the Committee of "Treasury for submission to the Court of Devectors -

"That they have considered the core of G.R. "I lowers, formerly a Fred. Class Clerk at the New castle branch "who was dramissed from the service on the 25' heptimber "1924 for having had dealings with professional "money leaders. Since 1931, when as the result of aw "illness he became incapable of working, Ilowers

20 "June 1940

83

has been in receipt of an allowance of 10%- a week "form the hank, this sum being administered for his "benefit by the Agent at the herveastle Branch. In "view of the rise in the cost of hing he has now "ached that his allowance may be increased. It "has been ascertained that hone of I lower's family "is in a pointion to assist him financially and "that his present income amounts to 29% a week "(10% from the Bank, g/ Disablement Allowance, 18% "Dublic Assistance): if, on allowing the age of \$5 "years - on the 9"July 1940 - he becomes iligible for "the Old Age Pension, the 9% a week Dicablement "the Old Age Pension, the 9% a week Dicablement "the out age Pension, the 9% a week Dicablement

"Having he gard to all the circumstances "and in view of the fact that I lowers had complete "30 years' service when he was dismessed, the "Commettee recommend that the allowance granted "to him by the hank be increased to 15%- a week "as from the 1st fune 1940 inclusion : this sum to "be administered for his benefit by the Agent at "the hew castle Branch."

14 m une 19 40

Dear Sit.

"Et harten"

approved

The bourt approved thereof.

Letter from means Treshfields, Leur and humans with a Counterpart Underlease of the

The following letter from Messrs. Treshfields, Leese and Munn's having been submitted -

New Back Buildings , 31 Old Jewry, "Landon, El 2 " 11 "June 1940

- to be sealed

We write to confirm that the Contesport

20" June 1940

Underlease a companying our letter of even date to the "Chief of Establishments at briteburch is in order "and in a form proper to be sealed with the seal "of the Bank.

> "Yours faithfully, Treshfields, Luse and hunns.

The Secretary Bank of England, · 8 1. 1"

approved

The bourt approved there of and

Ordered

Sealed with the bommon Seal of the Bank

A Report from Mr Hambro and Mr. Ashley booper of their visit to the Birmingham Branch was laid before the bourt.

The following had leave at their request to auit the service of the Bankan Assistant, on the 17" June a Woman blerk, on the 21" June

minute of the commetter of Treasury with recommendations in request of powers Inder By-Law XIII samended. see Court Papers. agreed to High

of Treasury having been read-

" Commetter of Decaury "19 th June 1940

a Report of an Informal Committee under the chairmarship of the boligham was submitted, on matters arising on tof the decentamendment of By Law XIII. It was agreed to recommend to the Court of Directors that the proposals thereen contained be approved to see and quide in hormal areunet The bourt agreed thereto

A Court of Directors at the Bank

## on Thursday, the 27" June 1940.

Present

The Rt Hon mantaque Cotter horman, O.C.O. Governor. Bacil Gage Catterns, Erg. Deputy Governor

Dallas Gerald mercer Bernard, Esq. Sir Robert Inoleworth Kindereley, 486. George Inacantay Booth, Esq. Do New Roland Dudley Kitson, 250, MC Laurence John Cadbury, Esq. Cecil Lubboch, Esq. Cameron Fromanteel Cotbold, Esq. Sir 846 Ernet heimeyes, 486, KCB albert Charles Gladstone, Esq. Sir Edward Robert Peacock. 4000 John Collbrook Hendury Williams, Esq. Prank Cyrel Fiards, Esq. Edward Notland-martin, Esq. Arthur Whiteworth, Esq.

bourt were head.

Mr hitson reported that following on the Order of bourd of the 20" fline, the bommon Seal was afficed that day in the presence of Sir Edward Peacock, Mr Hollandmartin and himself to a bounterhart Under-Lease of the

Minute of the Committee of Ireasury with a recommendation for the granting of a pension.

Agreed to.

minute of the Committee of Dreasury with Recommendations in regard to the Digning of chiques drawn on the account to be opined in the hame of the Bank of England Exchange Control, Stargow Office, with the Koyal Bank of Scotland.

bommittee of Theasury having been read-

" Committee of Preasury. "26" June 1940

It was a greed to recommend to the Court of Directors that a pension be granted in accordance with He scale and under the French Deed of the Superannualion Jund to -

2. I. Abrangways, a 1 (2) broman Clerk; age 50 years on "the 12" July 1940: service 24 years "158:12:- ayear from the 12" July "1940 melecord"

The bourt agreed thereto.

bommettee of Treasury having been read -

Committee of Treasury 26" June 1940

"It was agreed to recommend to the Court of "Directors, that in addition to the usual est offices "signatories on Bank of England accounts, archovity be "queen for any two of the following, acting jointly viz-

87 27 June 1940

agreed to.

minute of the Committee of Incasury with a recommendation for the opening of a Drawing account

agreed to

and or any one of them acting Jointly with any one of the following, viz and , to operate on the account to be opened in the name of the "Bank of England. Escenange "Control, Glasgow Office, with the Rayal Bank of Scatland

## The bourt agreed thereto.

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

> " Committee of Treasury 2 b" June 1940

It was agreed to recommend to the Court of Directors that permission to granted for the opening of an "Account in the Drawing Office in the name of the Banco "do Bracil."

The bourt agreed thereto.

a Woman blerk, had leave at ner request to quit the service of the Bank : her resignation to date from the 22<sup>rd</sup> June 1940.

A bourt of Directors at the Bank

on Thursday, the 4 "July 1940.

Present

The Rt Non montaque Collet horman D10. Covernor Bacil Gage Catterns, Esq. Deputy Sovernos

See Robert molesworth Kindersley & E. Dallas Gerald mercer Bernard, Esp The Hon Roland Sudley Kiter, D.S. a, George hearanday Borth, Esq. Ceril Lubbock, Eng Laurence John Cadbury, Esq See Edward Robert Feacock, le. CNO. Cameron Fromanteel Cobbold, Erg Lord Stamp, GCB, &BE Patrick askley Cooper, Esq. Trank Cyril Diarks, Esq. Albert Charles Islandstone, Eag Walter Kennedy Whigham, Esq John Coldbrook Hanbury - Williams. En Edward Holland - hearten, Esq arthur whitworth, Esq

The proceedings of the last bourt were read.

9 f

89 4 "July 1940 minute of the Committee of Treasury with recommendations for the granting of a penecon and an allowante and the making of a grant to a dependant.

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

Committee of Preasury 3 th July 1940

It was agreed to recommend to the Court of Directors that under the provisions of the Iruch Deed of "the Superannuation Fund-"(a) a tension be granted, in accordance with the terms "If the Order of Cours of the 9" april 1936, to -

"mrs

J & Walker, a finaliste Operator, Sthuke's Frenting works : age 59 years: "Service 30 years : \$ 148: -: 8 ayear from the 10 " August 1940 inclusive "(b) an Allowance be granted in accordance with the sculets-

> Wedow of a tensioner. forwerly Series messenger to "the Chief Cashier: \$26 ayear "from the 18" may 1940 inclusive, "together with a grant of f124:5:1 "as sole dependant of her husband,"

agreed to.

minute of the Committee of Treasury with a leounindation for the revision of the lies of Representatives of the British Purchasing Communition authorized to sign The bourd agreed thereto.

bommittee of Treasury having been read -

"Committee of Treasury 3 th July 1940

It was agreed to recommend to the Court of Directors that authority to sign cheques drawn on Bank of England decount "A" with the Inderal Reserve bank of hew york be given to any two, acting jointly, of the following representatives of the British Purchasing

Commission at present operating in the U.S.a. and Canada, vig-

A July 1940. cheques on a Thecial Account with the Iederal Rescroe Bank of hew York.

Habin

"This last to superse de that approved by "This last to superse de that approved by "Orders of Court of the 14" December 1939 and 4" april 1940

agreed to.

himite of the Committee of Dreasury with a recommendation for the appointment of Representations of the Court to serve an the A do isony Council of Directors and Staff for the Instring year. The bourt agreed thereto.

- Sir Juneo Rat

bommittee of Treasury having bein read-

" Committee of Treasury "3rd July 19 40

90

"Director & that the following be appointed to serve on "the advisory Council of Sweetons and Stoff for the "ensuing year -

> "Lis Alan Anderson (Charoman) "he Booth "he Holland - hartins "he Hunburg- belliams "he (alternate - her "he "

agreed to.

The bourt agreed there to.

91 4" July 1940

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

her resignation to date from the 314 July on the 25" July on the 2" august

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

> " Committee of Ireasury "3" July 1940

"The Committee considered the temporory molifications "in the Charters and By Laws that it might be predent to "secure, in order that the business of the Bonk should be "efficiently carried on, whateves the course of the war. It "was agreed to recommend to the Court of Directores that "a Resolution be passed, in the terms allached, which "had been approved by busers. Irishfields feese and humas." The Court agreed thereto and

Resolved that for the purpose of securing efficiency in the carrying on of the work of the Governor and Company of the Bank of England under "was conditions application to made to the Lord President "if this baycety's Privy Current pursuant to the provisions" of the Chartered and Other Bodies (Semporary Provisions) "act 1939 and the Chartered Bodies (Semporary Provisions) "Order 1939 that Directions be given modifying in "the following particulars certain of the provisions of the "charter By-faws and other instruments regulating the "charter By-faws and other instruments regulating the "charter by functions of the Boporation, such "modifications to take effect at anets time as may be "determined by a Resolution passed by any three "members of the Court of Directors assembled togethes and

minute of the Committee of Incaency with recommendations in regard to temporary hodification of the Charters and hy-faws and draft Resolution relating thereto

agreed to.

	92
4" July 1940	"to remain in effect only during the continuance in force of the
a grander	"provisions of the Charbered and Other Bodies (Importany Provisions)
	"act 1939, namely :-
	"(a) the number of Directors shall not at any line be
	"lees than 12 hor more than 24.
	"(b) the presence of at least three members of the Court
	"shall constitute a valid meeting of the Court of Directors
	"provided that one of such members shall be the Governor
	"ar Deputy Governor or some other member of the Court of
	"Directors in whom power to converse meetings or a meeting
	"of the Court of Directors shall have been vieled either
	"generally or for any particular occasion by writing
	"under the hand of the Governor or Deputy Covernor.
	"(C) the Governor or Deputy Covernor of the
	"Corporation for the time being may in any or each year
	"declare that it is inexpedient to conduct an election of
	"Governors or Directors in that year and in any such
	"case the existing Governors or Directors as the case muy be
	"shall be deemed to have been reelected for a further term
	"of office.
	"(d). the Court of Directors shall have power to
	"fill caread vacancies on the Court without regard to
	"the restrictions imposed by the provisions of Paragraphiz
	"of the Supplemental Charles of the Corporation dated the
	"19th day of august 1896.
	"(c) the holding of General Courts of the members
	"of the Corporation shall be discontinued with power
	"herertheless for the Court of Directors to convene a
	"General Court of the members if it thinks fit
and some	"(f) the Court of Directors shall be empowered
1.1.20	"to declare dividends.
	"(g) hotics of any converal Court of the members of the
	"Corporation shall be sufficiently given by publication
1 heren	"in the London Gazette or any such other publication
martiste	"as may for the time being be employed for the
	"publication of Official Notices by departments of
	"Nis hajesty's Government.
	(h) it shall not be required that any bavernov,

93 4 July 1940

Deputy Governor or Director cleeted or appointed "during the continuance in force of this Direction "and not being in office at the date when this "Direction comes in to force shall have in his own "have or in his own right or for his own use any "of the Capital Stock of the Corporation.

"(i) ho member or number of members of the "Corporation shall have the right to convene ourequire "the convening of a General Court of the members of "the Corporation.

(1) the declarations required by the Charles "granted to the Corporation by Her majerty Queen "Nictoria on the 19" day of August 1896 to be made "by the Corporation with such modifications as may be "the Corporation with such modifications as may be "required to give effect to the provisions of paragraph (h) of this Direction may be made and subscribed "before any Covernor, Deputy Covernor or Director "for the time being of the Corporation or before any "former Godernor, Deputy Covernor or Director of "the Corporation or before any Notary Public or "Commissiones for Caths."

The bourt agreed thereto and

Resolved

Acom

That application be made to the Lord President of the bouncil in the terms of the Draft Resolution.

A letter having been read from Lord batto dated the 2rd July conveying his resignation from the bourt

Resolved

That the resignation of Lord batto be accepted with regret. 4" July 1940 A confidential letter from the bhancellor of the Exchequer was laid before the bourt. see Committee of Dacamery Papers. HCBM Secy

A Court of Directors at the Bank

on Thursday, the 11" July 1940

Prevent

The Rt. Hon. Montage Collet Norman D.S.O. Basil Gage Catterno Esg. De

Governor Deputy Governor

Sic Alan Garrett Anderson, G. B. E. Dallas Gonald Mercer Bernard Ey. George Macaulay Book Eog, Cameron Iroman bol Cobbold Eog, Albert Charles Sladotone Eog. John Collbrook Hanbury. Williamo Eg, Ed ward Holland Mentin Eg, The Hon. Roland Dudley, Kibon DSO Ce cir (ubbock Eog: Sir Edward Robert leacoch G.C.V.O. Frank Grit Tearks Eog., Walter Kennedy Whigham Eog., Arthur Whiterorth Eog.,

The proceedings of the last Court were read.

11" July 1940

see Court papers

of 4" July 1940

A letter from the Clerk of the Council embodying Directions issued by the ford President in accordance with the Resolution of the Court of the 4th July 1940 was laid before the Court.

It was reported that Mr Hanbury-Williams had acted as alternate to Mr Weir at a Meeting of the Audit Committee on the 4<sup>th</sup> July and as alternate to Siz Otto Niemeyer at a Meeting of the Committee on Advances and Discounts on the 10<sup>th</sup> July.

Minute of the Committee of Treasury with <u>a recommendation</u> for the granting of a pension

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

"It was agreed to recommend to the Court "of Directors that a Pennion be granted in accordance "with the scale and under the provisions of the hust "Deed of the Superannuation Fund to\_" "L. K. Burgess - An Auxiliary Coman Clerk : age

" Iq years : source & years : who in " The opinion of the Bank Medical Officer, " is unfit for further service : 184, " a year from the 1st August 1940 " inclusive."

Committee of Treasury

Agreed to

The Court agreed thereto.

The following Report of the 11. July 1940 Audit Committee having been Submitted. Report of the Audit Committee The Audit Committee on Audits taken by the report to the Committee of Treasury for Automission Andit "to the Court of Directors .... Department that they have had before them the leports on Audits taken by the Audit Separtment under "witten instructions from one of the governors and "dated between the 25" April and 24" June 1940. "These Audito, which include Those of the "[iverpool and law Gusto Branches, are "enumerated in the accompanying list Roland D. Kitson" 1+ · July 1940 The Court approved Thereof. Approved. The Quarterly Return of Bank Notes of f5 and upwards lost, destroyed etc. back under indemnity was laid before the Court. Mad leave at her request to suit the service of the Bank on the 8th August.

97

A Court of Directors at the Bank

on Thursday, 18 - July 1940 Present

The Rt. Hon Montage Collet Norman D. 5.0. Governor

make a sometime of second participation and

Sir Alan Garrett Anderson G&E Dallas Gerald Morcer Bernard Eg. George Macaulay Booth Eg. Jamen oc John Cadbury Eg., Cameron Franankel Cottold Eg. Albert Charles Gladotane Eg., Charles Jocelyn Gembro Eg. John Coldbrook Kanburg Williams Eg.,

Edward Holland Martin Eog, Sir Cobort Moleswork Kindenster, G B E. The Hon Roland Didley Kilson, D. SO, NC Cecil (ubtock Eog, Sir Edward Robert Peacock, GC V. O. Frank Gril Jearko Eog, Walter Kennedy Whigham Eog, Arthur Whitworth Eog,

The proceedings of the last Court

The following Minute of the Committee of Treasury having been read. 18 July 1940 Minute of the Committee of Committee of hearing hearing with a " 17" July 1940 recommendation for the granting It was agreed to recommend to the Court of five pensions and two " of Airectors that in accordance with the scale allowances, and "and under the provisions of the hand bood of the the making of Superannuation hend two grants to (a) tonsimo be granted to -M. D. S. Harris, a II (1) Waman Clerk age So years dependanto. " on the 10" August 1940 service " 22 years \$ 117. 10: - a year from " the 10" August 1940 indusive Olive Dore , an Aux Tiary looman good age 50 "years on the 9th August 1940 Service " 21 years f8b 2 - a year from "the q" August 1940 industrie BA McCartiny, an Austicary Woman Clerk : age 49 "years: service saycars 188 .... a year from the 32 August 1940 inclusive Dorothy highton, a I (3) Coman Clerk at the Liverpool Branch age flyears Downer 22 pours " who in the opinion of the Bank " Medical Officer is unfit for further "service fillo - - a year from the " 11" October 1940 inclusive . A. G. W. Rogers, a Bank Note Stamper age 32 years " Dervice 12 years : who, in the opinion " of the Bank Medical Officer, is "unfit for further service: \$30:15:8 " a year from the 19" July 1940 inclusive "(b) Allowances be granted to -" Mrs a Stouse Widow of " Porter and Watchman at the Law

" Court's Branch : \$26 : -: - a year " from the 2nd July 1940 inclusive,

Bank of England Archive (G4/163)

99

100

"together with a grant of 243.15-" as sole dependent of here husband widow of , a " Pensioner, formenty a toreman "Precker, Dank Note Office fib.--" a year from the 27" June 1940 " inclusive, together with a grant " of fizz of a as oble dependent of " her husband"

Agreed to

18th July 1940

Minute of the Committee of Treasury with a recommendation for the appointment of a General Court to consider of a Durdend.

Aqueed to

Minute of the Committee of Treasury with a

Bank of England Archive (G4/163)

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

The Court agreed thereto

"Murs

annuittee of Treasury "17" July 1940 "It was agreed to recommond to the Court of Directors" "That the half-yearly Accounts be brought before the "Court of Directors on Thursday, the 12" September "That a General Court to counder of a Durdend "That a General Court to counder of a Durdend "Unice with above be a helf-yearly General Court ) be held at "the Bank on Thursday, the 19" September, at noon "That with a view to the Julgeration of a Durdend "the batance of the Good fedgew of Bank Stook be taken "on the night of Thursday, the 19" September, and that the "durdend warrants be dolwored on Schurday, the 5"-"October"

October" These arrangements to be subject to the Directions resently given by the ford President of the Connect.

The Gurt agreed thereto

The following Minute of the Committee

"Committee of Treasury

It was agreed to recommond to the "Court of Directors that authority be "given to Assistant "Secretary, to sign for the thing of "Establishments, while working in the "Establishment Department".

The Court agreed thereto

The following Report of the Staff Committee having been submitted.

> "Committee of Treasury for antimicron to the Count of "Directors -

That they have had under consideration the increase in the cost of hiring of the Non-Clenceal Staff, and have thad before them statistical estimates of the cost of inautaining a pre-war standard of life for married and single mon, with or without dependents. The "Committee are satisfied that the available evidence "does not justify the introduction of a stidiog scale "does not justify the introduction of a stidiog scale "of war-time allowance based an any cost of living "index number; particularly as there can be no "swestion of maintaining unchanged the pre-isan "standard of life, and as some sacrifice is "demanded of cell at the prevent time. They have, "however, endoaroured in their recommendations "to provide for the fill increase in the cost of "living for children."

The Committee accordingly recommend that a "lar time Allowance" on the following flat

Bank of England Archive (G4/163)

Report of the Staff Committee with a seconomendation for the granting of a "ciar-time <u>Allowance" to</u> certain categories of the Non-Cienceal Staff

for the granking of ruthonk, to To dign for the thirt of Estimation meters, while working in

18. July 1940

recommendation

101

Re Esta Hushment .

Agreed 5

18" July 1940

scales be granted, at the pleasure of the Court, as from The commencement of the first working week after the " 1et July 1940, to weekly wage carmens on the Non Clerical Staff, exceluding tose an ployed at the locations on a temporary basio, Selephonests, Ifuke's Machanics, Works Department Staff subject to rade know Rates and members of the Engineering Staff who have already received a Cost of Living War addition "lased upon increases given in their hade -"Married men "Single men with sole dependants 5% a week "Women with sole dependants other han children ( 3/- a greak "Single mon without depondants " (Somen without dependants "In respect of each child under " 14 or continuing in full time " education after that age 3/- a week (Any question arising from individual cases to be decided by the Chief of Establishments on the "Secretary and Accountant, St. Luke's Printing Works) "The "tran-time Allowance" to be added to and to form part of the weakly wage , not to be taken into account "in calculating the wages of those serving with H.M. Drices; C "to be non-pensionable, to be eacheded for the purpose "of calculating overtime, and to be outject to amendment "or cancellation in the event of any Government "Regulation or other special encumptances affecting "The general question of war source remuneration

102

E. A. Martin"

"12" July 1940".

The Court approved there of .

Approved

103 18. July 1940

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

on the q " August on the 12" August on the 12" August

The Minutes of a Meeting of the Advisory Council of Directors and Staff held on the 18th April 1940 were laid before the Court



A Court of Directors at the Bank

on Thursday, the 25 - July 1940 Present

he kt. Hon Montage Collet Norman, D. S.O. Governor Basil Gage Catterno Esq. Deputz Governor

George Macaulay Booth Esp, Jaurence John Cadbury Esp, Cameron Ir manted Cobfold Esp, Lord Graugmyle Albort Granles Gladstone Ex, Charles Jocelyn Handrio Er, John Coldbrock, Hanbury Dilliano Eq. Edward Holland Martin Eog. The Hon Roland Dudla Kitson & So, M.C. Cecil Lubbock Eog. Sir Edward Robert Peacock GCVD Frank Gril Larks Eog. and

104

Arthur Whitworth Ex.

The proceedings of the last Court were read.

105 The following Minute of the Committee of Treasury having been 25 - July 1940 Minute of the read. Committee of Treasury with Committee of Ireading a recommendation " 2 .. " Jala 1940 for the granting of a pension It was agreed to recommend to the Caul of Aneston that a ferrior be granted in accordance with the scale and under the provisions of the hand Deed of the Superannuation hand to -V.A & Smith a I (1) Clerk in the Accountants Department : age 59 years . service IT years . who in the opinion of the Brank Aledical Officer, is wifit for further service . Ithe to - a year from the 8th October 1940, indusive The Court agreed there to. Agreed to a Woman Clerk, had leave at her request to juit the service of the Bank on the 19th August !! HCAM

A Court of Directors at the Bank

on Thursday, the 1st August 1940 Present

The Rt. Hon Montage Collet Norman 25.0. Basil Gage Callerns Eg., Governor Deputi Governor

106

Si Alan Ganet Anderson G. B. E. Adlas Gaald Morcer Bernard Eg. George Macaular booth Kor., [aurence John Calbury Eg., Camoron hornanted Coltold Eq. Albert Charles of Gladolone Eq. Charles Joce lyn Hampro Eos. John Coleboor Hambros Williams Eos. Edward Holland-Martin Eor, Jucka, Roland Dudly Kitson Doo NC Cecil (ublock Eor, Sir Edward Robert Peacook G.C.V.o Frank Gril Dionko Eor, Walter Konnedy Whigham Eor, and Arthur Whitworth Eor.,

Court were read. of the last

Committee of heasing having been read. 1. August 1940 Minute of the Cumiltee of hearing "Committee of dreasure, Sitt July 1940 with recommendations for appointments to Standing Committees It was afreed to recommend to be Court of Directors hat Mr ( ]. Hambo be appointed a "member of the Committee to consider the Securities "A centain tundo and Alr hill Carbury a member of the Committee on Advances & Discounts, in the room " of lord latto, resigned . Agreed to the Court agreed thereto The following Minute of the Committee of Treasury having been read\_ Minute of the Committee of heading with Committee of Treasury, a recommendation 31 st July 1940 for the granting of a pension. "It was agreed to recommend to the Court of Airselons that a pension be granted in accordance " with the scale and under the provisions of the hust beed "of the Superannuation Fund to -L. M. Barnes (Mrs) a Cloakroom Attendant : age bs years . Service 13 years : 12 a year "from 3rd August 1940 inclusive the Court agreed Rereto Agreed to The following Minute of the Committee of Treasury having been read. Committee of Treasury Committee of Treasury Stort hely 1940 "It was agreed to recommend to the Court Minite of The Committee of heaving with a recommendation for The granting of of Directors that, in response to an appeal from the a donation.

Bank of England Archive (G4/163)

107

10th quest 1940 Habin

Agreed to

Minute of The Staff Committee White recommendations for a popor iments ste

" Chairman, a donation not actualing \$750 be made to " the funds of the Tomic Services belfare Committee"

The Court agreed thereto

The following Minute of the Staff Committee having been read.

"Staff Committee , 36" July 1940

"It was agreed to recommend to be Committee "of Treasury for determinision to the Court of Directors \_ "A. That the following appointments be made -"In the Staff of tomen Clocks inview of the increased number "of women Clerks and the distribution of the Staff in "Various places." "Clerical

Shorthand Jypisto

a I (2) Clerk to be a hincipal Clerk

I(3) Clarko The ID) derko

I (1) clarks to be I (3) clarks

I W Shorthand - Jupisto to be Principal Jupisto

I 01 Showthand Depieto to be I 101 Showthand Depieto

a I (1) Shathand - Lypist to be a IO) Shonthand - Lypist

I U) horthand - Spido to be I 3) Sher Kand - Lypists

Further, under the Order of Court of The " Jo" May 1940, the underman timed Auxiliary "Shathand - Typisto (on Probation) to be I (3) " howthand - Typisto -

( Their existing Pension Regulations not to be "affected by These appointments). "At the faw Courts Branch consequent upon the "death of Walter Simpson, the Sonion Porter a Porter at the Branch, to be "Senion Porter thereat with the "additional wages of styd a "week attacking to the post.

B. That , a II (1) Clerk in the Accountant's "Sopartment, be granted Office Salary of £30 a year "as from the 24" July 1940, in eccondance with the "Order of Court of the 22" Johnary 1940, while working "in the Oversaas & Joneya Department

I that , who was appointed a hobertionary "Oddman at the Southampton Branch on the set" April 1940 "be confirmed in the Service as from the 22" July 1940 "and be granted an increase in wayer of 5%, in coordance "with the scale, as from that date

E H Martin

he Court agreed thereto

Agreed to

109

10t August 19:40

1st August 1940 Report of the Staff Committee with report to the payment of salaries and wages in certain arcumstances

1st August 1940 The following Report of the Staff Report of the Staff Committee having been submitted.

> The Staff Committee report to the Committee of heaving for submission to the Court of Directors -

That they consider it advisable to ensure as "far as possible that the Stap with still be able to draw "their salaries even if enemy action lead to a state of "affairs in which the Staff is scattered and communications "break down. In this purpose they recommend that -"(a) A Post Office Sairings Bank Account, free of "whereat, be opened for each member of the "formanent Staff (Clerical and Non- Clerical), "excluding tose serving in HA Dorces, and for "any of the Demporary Staff whose services it may "be canadored advisable to retain." "(b) The Accounts be credited with approximately "two months' salary in respect of the Clerical

"Staff and four weeks' wages in respect of the Non-Clenical Staff. "(c) Deposit Books be issued to The Staff with

"instructions that drawings are to be made "only in certain arcumstances.

" of the Semporary Staff be given notice as soon as this " state of affairs appears imminent.

E.H. Martin

26 " July 1940" "I was agreed to concur in the foregoing recommondation. "A Whitworth, "Charman committee on st Lukes."

The fourt approved thereof

Approved

1¢

The following report of The Staff Committee having been submitted 1. August 1940 Report of the Staff. Committee "The Staff Committee with regard to the report to the Committee of heading for submission payment of salary "to the Court of Directors or wages to members That they have considered certain Sowing with H.M. points arising in the execution of the Order of Court of the 30" May 1940 which reduced the allowance blemade by the bank to members of the Clenical and Non- Clouced Staff on war service to the difference between Bank pay and Service pay, calleding dervice allowances. . Special Duties "The Committee understand The intention of this Order to be that no member of the Staff shall suffer a reduction in his regular income by season of his war service. dome of those concerned were before the War carrying out openal duties, such as those " of Official - in Charge, payments for which were part of their normal income from " the Bank . They accordingly recommend -Ital from the 1st September 1940 or the date of joining H. M. Jonces, which even be the later, the salary or wages of a member of the "Staff serving with H.M. Forces be doemed, for the purpose of calculating the allowance to be made to him under Order of Court of 30 May

1940, là include any of the following payments of which he was in receipt regularly at the

(b) Official in theye (St fakes ) \$48 a year (c) Official in Charge (Ausstbourne) \$40 a year

150 a year

date of his Joining It. M. Jorces

(a) Official .... Charge (Head Office)

Bank of England Archive (G4/163)

111

of the staff

torces.

pr August 1940

(d) Deputy Africial in Garge (Head Office) 135 a year (e) Superintendent of the Nightly Watch " (Head Office) f42 a year (f) Work as or on behalf of an The amount Assessor and Collection of Income normally "Jack for the Bank payable to the (g) Special allowance granted to individual Welfare Organisens etc concerned. (h) Issue Office Money (parable Sto a week (v losters) (i) Attendance on the officer of The Juand and the Official in- Charge (Parlour Messengers) \$2:5:- a month. Special Remuneration at & Juke's Printing Works 2. The Bank have canhand to make to men serving in H.M. forces, as part of their salary, Auch payments as Office Money and Granch Allowances. Mukais Special "Remuneration is similar in character, but is "paid separately by St. Juke's and not as a part of salary; and it has been discontinued to those on war service "To remove this anomaly the Committee recommend "That from the 1st September 1939 on the "date of joining H. M. Jorces, which ever be the "later, & Luke's Special Remuneration according " (i scale be deemed a part of the salary of "any Clerk who was in receipt of it immediately before joining A. M. Jorces, for the purpose of " calculating the allowance to be made to him . Administrative Economy 3. "A number of members of the Staff on war service, particularly in the junior ranks " of the Bank receive on will receive Service pay "larger than their Bank bay, and it will therefore "be necessary, when the Order of Court of 30" May 1940

112

1. August 1940

comes into force, to claim from them certain "recurring amounts which would normally "be not by deduction from their bank pay." "The Committee are informed that a large "number of small claims on these members of "We Staff could be avoided by making an "allowance to each man, whetever his Service "key, of a sum of f5 a year, in order thereby "to secure considerable administrative "economy.

They herefore recommend. They herefore recommend. That the sum of f5 a year be baid "to every member of the Staff serving with "HM. Forces, in addition to the amount "If any) of the allowance payable to him "inder the Order of Court of the 20" May "ique, from the date on which his solary or "ique, from the date on which his solary or "ique, from the date on which his solary or "ique, from the date on which his solary or "ique, from the date on which his solary or "ique, from the date on which his solary or "it is further recommended that, "if the foregoing proposals be approved, "the committee on St. (who's be requested "the committee on St. (who's be requested "the committee on St. (who's he requested "the committee on St. (who's he requested)

E.H. Martin

" 26" July 1940"

Approved

The Court approved Thereof

A Report of the Staff. Committee on the Temporary Clerical Staff was submitted

Staff Committee having been read. 19 August 1940 Minute of the Staff Committee Staff Committee 26 July 1940 with recommendations for the appointment of hobationary "It was agreed to recommend to the committee Women Clerks to the Permancul "of Ireadure, for outmission to the Court of Directors that the following hobitionary Women Clerks, whose reports Staff. "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 24" June 1940 "As from the 15" July 1940 E. H. Martin Aqueed to The Court agreed thereto hport of the staff The following Report of W Salaries Wages sti rebuilted and the Accountants the staff. Committee Cashiersand report to the annuittee of heasury for Secretary's Departments. submission to the Court of Directorio -

1 August 1940

115

a Statement of Wages and Pensions for the warter ended the 31 st May 1940, together with the usual quarterly Returns provast to the Regulations relating to the internal Administration of the Dank. "That the Chief of Establishments has reported as to the numbers, health, ete of the Staff at the Head Office "daring the Quarter." "That the Head Gate Porter has reported as to the numbers, heatth, etc., "of the House Porters, Night Watchmen ste at the Head Office during the Quarter. "That, on the 12" Tily at Anstourne, They examined the hinapalo of the officer in the Accountant's Department and, today at the Head Office, the Principalo of the Offices in the Cashier's and Sceretary's Departments; the Principals reported favourably on the conduct "and attendance of the Clerk's 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 the que, the deficiencies at the branches amounted to 2:13:and the money "over" to \$ 2:13:2 "hat the following attain the age of compulsory refirement during the "quarter ending the 31th October 1940. J. C. Hastings, a Cashier, on the 17" October 1940 M.D.S. Harris, a Permanent Woman Clerk, on the 10" August 1940 on the q" August 1940 "Olive Dore ] Auxiliary E. J. Swarbuck ( Somen Clerks, on the 4" September 1940 "Juy Marriott ] on the 27" October 1940

that they have had before them

The Cart have already approved the grant of 1st August 1940 pensions to M D S Harris and Olive done ) E.H. Martin " 26" July 1940" The Court approved thereof Approved A Report of the Staff Committee in regard to signing Dowers granted in connection with the administration of the Defence (Finance) Regulations was submitted. Messro Frechfieldo, Leese + Munno having been outmitted letter from Menno meshfieldo Leese Munno wha Contonpart "New Jank Buildings lease of fairl of " 31, Ola Jawry, Landon, E.C. 2 be sealed . 26" July 1940 "Dear Ser, "Offices at "We write to confirm that we find the "Counterpart lease of the above promises "which a companies our letter to Mr "of today's date to be in order and in a form "proper & be sealed with the seal of the Bank. "Yours faithfully, "Freshfields, leese Munns The Secretary, Bank of England EC 2

10t August 1940

Approved

117

The Court approved there of and

Indered

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

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

> on the 23rd August on the 24th August on the 31st August.



A Court of Directors at the Bank

On Thursday, the 8 August 1940

Present

Deputy Governor Basil Gage Catterno Est.

Vir Alin Garnett Anderson GBE Edward Hollas Sallas Genald Mencer Bernard Ed., Suchen Roland, George Macaulay Booth Eg., Cecil (ubbo (aurence John Cadbury Eg. Frank Grill Albert Charles Gladotone Eg., Walter Kenne John Coldbook Hanbury Williamster, Arthur Wh

Edward Holland Martin Eog. Ine Am Roland Dudley Kiban SEOME Cecil (ubbock Eog. Frank Gril Fiarks Eog. Walter Kennedy Whigham Eog. Arthur Whitworth Eog.

118

he proceedings of the last Court were read.

119 8- August 1940

Mr Booth reported that following on the Order of Court of the 1st August, the Common Seal was affisied that day in the presence of Mr Gladstone Nr Itolland Martin and henself to a Counterpart lease of part of

Report of the Committees 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 Inder "of Court of the 10° fune 1937, they have examined "The British Government and British Government "Guarantaed Securities held in the Banking "Department and are satisfied with the "position.

"hat they have also examined the "investments held by the following Linking Funds, "namely.

Eastern Bengal hailway B. Annuity Sende hinjarts and Dethi Kailway B. Annuity "Mauritius Government s% Guaranteed Loan 1951/71 "Newfoundland Government s% Guaranteed Joan 1953/72 "Nyasaland Government s% Guaranteed Joan 1953/72 "Nyasaland Government s% Guaranteed Joan 1952/74 "I ledine Government s% Guaranteed Joan 1952/74 "Sudan Government s% Guaranteed Joan 1942/b7 "Sudan Government s% Guaranteed Joan 1939/73 "Langanyika Government 45% Guaranteed Joan 1948/b8 "Langanyika Government 4% Guaranteed Joan 1957/71 "Langanyika Government 4% Guaranteed Joan 1957/71 "Langanyika Government 4% Guaranteed Joan 1957/71

S. August 1940

"The investments held on account of the -Bank hovident Society Superannation tund " Samaritan Lund " Clarks Guarantee Lund ; and the investments held on account of the following "Funds, namely -Elsie Mackay Jund "John Buchanan Fund Gordon Memorial College hand "Vestminster Abbey - Sean Ryle's Jund "Greeford Colliery Disaster Kelief Lund "King George's helds toundation "The Times" Scholarships Fund "hoto Disaster Relief hand . That they have approved such transactions as have taken place in the various Jundo since the pressories Meeting of the Committee, as set out in the accompanying statement. that they are oat ofied with the position generally and that instructions have been given to The Chief Cashier as to the nature of the investments "Tobe made during the onduring Suarter. Superannualion tund / Special Pension Reserve Fund That, in accordance with the Order of Court of the 30" May 1940, the Special Pensions Reserve Lind "has now been wound up and that, with the approval of the Aputy Governor, its sole investment, vy 25960:18:11 "3% "ownson Stock 1948/53 has been purchased by the Superannuation hand King George's fields toundation . That, as a result of the war, the plans for "The distursement of the manice in the Lind, which had "been made by the Administrative Council, have "proved impossible of fulfilment and consequently the life of the Jund may be lengthered considerably. "A large proportion of the hand is at present on Bank "Deposit. The Governor and his co-moders have decided

120

8th August 1940

12]

decided that, in the circumstances, the major "portion of the deposito shall, on matinity, be "invested in suitable short-dated securities

W. K. Whigham

" 31th / 1940".

Approved

Minute of the Staf Committee with recommendations

for the payment of

certain gratities.

The Court approved thereof.

The following Minute of the Staff Committee having been read.

> "Itaff Committee 29" July 1940

"I was agreed to recommend to the "Committee of Jeaning for automission to the Court "of Directors that in recognition of their long hours "of work and/or operat convices during the "period 1st January to 30" fine 1940 payments as under be made to the following Principals

and others Accountanto Department

Deputy hincipals

145

270

125

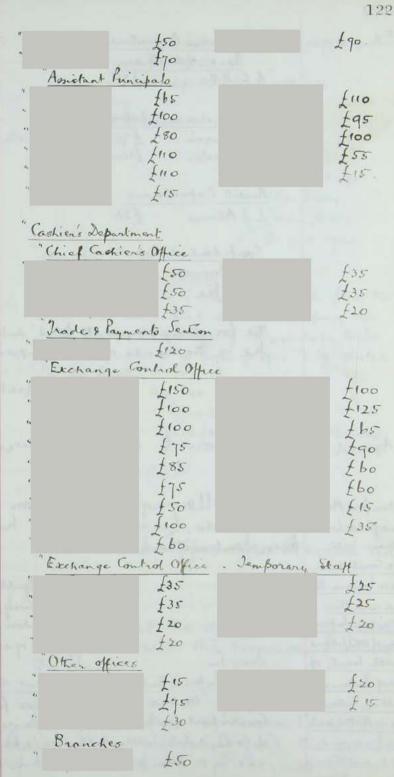
180

hiscipalo

£100 £80	Į.
	4"
£75	213
\$40	£3
\$20	£10
£120	I.

175 765 125 190

8th August 1940



123 Secretary's Department Bank Note Office 125 8 - Augustigao Establishment Department £75 £100 175 "Audit Department £20 " Confidential Sypists " foo £40 "The foregoing payments to be subject to "Last in the hands of the receipients. "E H Martin" The Court agreed thereto. Agreed to , The following letters from Messrs. Freshfields, Leese & Munno having been outmitted \_ letters from Mesers Freshfields, Leese Munna with a) a Counterpart New Bank Buildings, lease between the a) " 31,060 Jewry, E.C.S. "London, E.C.S. Bank and "1d August 1940 "Sear In of partof We write to confirm that we find the Counterpart lease which accompanies our letter of today's date to Mr. to be in order b) a lease and Counterpart Thereof and in a form poper to be sealed with the Seal

124

of the Bank "Yours frithfilly" "Freshfields, leese & Nurns 8. August 1940 the bank and d part "The Secretary Bank of England to be sealed EC.2 "New Bank Buildings "31, Old Jowry, Jondon, EC2 5- August 1940 " Dear Sor, "We write to confirm that we find the "Lease and Counterpart which accompany our "letter to Mr of todays date to be in order and in a form proper to be sealed " by the Bank "We are, dear Sir, Jours fait fully Jeshfields, Leeve rolunno The Secretary Bank of England, E.C. 2. Approved The Court approved thereof and Ordered be sealed with the common Seal of the Bank. the Bank. a Woman Clerk, had MARM leave at her request to quit the service

A Court of Directors at the Bank

On Thursday, the 15- August 1940.

hesent

he Rt. Hon Montage Collet Norman 250 Basil Gage Catterno Cog. Governor Deputy Governor.

Sir Alan Garrett Andorson, G. B. E George Macaulay Book, Eog. Laurence John Cadbury, Eog. Cameron Fromanteel Coltrold, Eog. Albert Charles Gladotone, Eg. Edward Holland Martin, Eog. The Hon Roland Dudley Kitson, 530, Mc. Cecil Jubbeck, Eoz. Sir Edward Robert Peacock, G. C. Ko. Irach & ril Diarko, Ex. Walter Kennedy Whigham, Esz. Arthur Whitworth, Eog.

The proceedings of the last

125

15th August 1940

on the Order of Court of the 8th August the Common Seal was affixed that day in the presence of Mr Kilson, Mr Holland. Martin and himself to the following documentoa) Counterpart Lease between the Bank and of part of by Lease and Counterpart Receipt between the Bank and of bart of

Menute of the Committee of reasury with recommendations for cortain relaxations of legilation 9 of the Regulations for the Management of Country Branches

The following Minute of the Committee of Treasury having been read -"Consuittee of Treasury 14th August 1940 It was agreed to recommend to the Court of "Directors that, to facilitate the provision at night of currency for military needs in the event of active military operations, authority be given for the following relaxations of Regulation of the Regulations for the Management of the Country Granches; to be braught into force of the disorchia of the Agent when adive military operations in his district appear imminent, viz-(1) The Clarks' Keys of the Store, Isone Banking and Security safes and the Dual Control Gates to be held, at right, under the dual could of an Agent and a "Clerk instead of under the tuple control of an "Agent and to Clerks w At a Branch where neither of the Agents is resident on the formises and when one is about " from duty, he thick to be allowed to hold The tuplicate key & the Agento safe (this key is

126

127 15 August 1940 normally deposited at a Branch of a "Sound Stock Bank, The original and "duplicate keys being held by the Agent "and Sup. Agent respectively ) The Court agreed there to . / Agreed to Merson .

A Court of Directors at the Bank.

on Thursday, the 22th August 1940.

The Rt. Han. Montage Collet Norman, S.S.O.

Sin Alan Garrott Anderson, G.BE. George Macaular Booth Esq., Laurence John Cadbury Esq., Cameron Fromanted Cobbold Fog. Albert Charles Gladotone Esg. Charles Jozelyn Hambro Ex, John Coldbook Hambery Williamo Esg.

Edward Holland Martin Esr, Lie Han Roland Dud ley Kiton 250 Mc Cecil (ubbock Esq., Sir Edward Robert Rocook G. N.O. Frank Gril Larks Esc., Walter Kennedy Whigham Esg., Arthur Whitwor The Esg.

Gavernor

Court were read. To of the last

in haning been read

Comments of Armony

Manuelles of Streem

Present

The following Minute of the Committee of Treasury having been read. 23th August 1940

Committee of Treasury, 21 August 1940

It was agreed to recommend to the Court of Directors that Mr Tianks be appointed a Member of the Audet Committee and of the Committee on the formanent butid of Expenditure in the room of "An War, who is prevented from carrying out "These duties for the remainder of the current

Agreed to

129

Minute of The Committee of Treasury

with a recommendation

for an appointment to standing

Committee

Minute of the (minite of reasury with recommendation for the granting of Three pensions

The Court agreed thereto.

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

Committee of Training, 21" August 1940 .

I was agreed to recommend to the Court of Directors that pensions be granted in accordance with the scale and under the provisions of the Just Deed of the Superannuation Fund to -M. I. Baylise, a I & Woman Clerk: age 32 years: service 13 years. who, in the opinion of the Bank Modical Office, it wight for further service: 167:12 - a year as from y" September 1940 inclusive. "E.H. Dare, a Humber in the Works Department: age by years on the 29 " August 1940 : Service 43 years: £ 148:2: - a year "from the 29? August 1940 inclusive

"J. E. Currier. 12 August 1940 a fabourer in the Works department : age go years on the 3th September 1940 service or yours firs 3 - a your from "the 3th September 1900 inclusive Agreed to The Court agreed thereto a Woman Clerk, had leave at her request to guit the service of the Bank on the 14th September HARAND \* 1 annon the Californ by the Blance Hard harry to in the hard and a strange of a line to the second and the process inco of the fact

130

A Court of Directors at the Bank

on Thursday, the 29th August 1940

houses have been the

## Present

The RI. Han Montager Collet Norman D.S.O. Gavernor

Sir Alan Garrett Anderson, G.B.E. Edward Holland Martin Ex, George Macaulay Booth Esz, hetten Koland Dudley Kitoon Laurence John Cadbury Esz. Sir Edward Robert Racock 100 Cameron Fromanked Cobbold Eq. Fronk Cyril Diarks Esz. Albert Charles Gladotore Esz. Walter Kennedy Whighan Eq. John Coldbrook Hanbury Williams Eq. Arthur Whitworth Ecz.

The proceedings of the fast

29" August 1940 Minute of the Staff Committee with recommondations for appointments.

Minute of the tap Commentations

tor appointments etc

Ommittee having been read :-

Staff. Committee, 23rd August 1940

"of Treasury for submission to the Court of Directors -

That, in view of the increase of work and "responsibilities in the Accountant's Department and "the division of that Department's acturities between "Head Office and Aurstbourne." a Depity Principal in The

"Accountant's Department, and an Assistant's Department, "Screberg's Department, "be appointed Assistant's to the Chief Accountant "with soluries of \$1000 per annum and be given

power to sign for the Chief Accountant.

E.H. Martin

Agreed to the Court agreed there to

That -

The following Minute of the Staff Committee having been read -

"Staff Committee 23 d'August 1940

A. Cashier's Department

132

A. Cashier's Department

133

29" Augustigao

a I W clerk "be appointed a I W Clerk

B. Accountant's Repartment

L (2) Clerks in the J Accountant's Department be granted Office Salary of fro a year, while working in the Chiof Accountant's "Correspondence Office, under the "Order of Court of the 25th Jebruary 1940 6

C. Map of Gomen Clerko

Agreed to The Court agreed here to.

a II (3) (Jonan Clerk (Marchester) "The is now reported on satisfactorily be "panled, as from the 1st September 1980, the "increase in Ordinary Jolary witchold on "The 1st March last by Order of Court of "the 22" Jebruary 1940

a I (3) Woman Clerk, be transferred from the Manchester "Branch Elondon as from the 5t August "1940 at hor request.

"be transferred to the derical Staff "as from the 1st Softember 1940 "at her request.

"E. H. Martin"

134 The following Minute of the Staff Committee having been read -29" August 1940 Minute of the Staff Convertice with "Staff Committee, rommendations 23rd August 1940 for the appointment of hotationary It was agreed to recommend to the Committee muen Clerks to the Parman ent of heading for submission to the Court of Directors . that The undermentioned Probationary bonen A. "Clerk's, whose Reports are ostisfactory and who have "been passed by the Medical Officer as digible for " the service of the Bank, be appointed to the "Permanent Staff in accordance with the Regulations in forces As from the 5th August 1940 "Ao from the 12" August 1940 "Asfrom the 19" August 1940 Asfron

Bank of England Archive (G4/163)

Statt -

135

29- August: 1940

"Ao from the 25th August 1940

B. hat

"whose appointment to the Permanent Staff "on the 1st April 1940 was deforred by the "Gurt on medical grounds, and who is now "satisfactorily reported on by the Medical "Officer, be appointed to the Permanent Staff "as from the 1st April last.

C. That the appointment to the Permanent "Itak of and , due on the 5" and 12" August respectively, "be deferred for three months on medical "givends.

"E.H. Martin."

20

Agreed to

The Court agreed thereto. The following Report of the

Report of the Staff Committee with a recommendation for the grant of adoration to the Distressed Centerfolks Aid Association for the benefit of the Misses J. M. and Hilda Jeffreny.

The following Report of the Staff Committee having been submitted - "The Staff Committee report to the Committee of Ireadance for submission to the Court of Directors -

That The Distressed Gentlefolk's Aid Association has brought to the notice of the Bank The case of the Misses Frances M. and Hilka Jeffery. "These ladies, aged \$7 and 50 respectively, are "daughters

29" August 1940

"daughters of Walter Jeffery and sisters of Edward W. "Jeffery, both of whom were pensioned in 1909 and died in "1937. They are in very roduced arcumstances.

The Association stalso that these ladies are mitable for its waiting list of Annuitants, but that in the Ordinary course from eighteen months to two years would "clopse before regular allowances could be paid the Association "considers that the minimum allowance they need is 25% a week "each; and it is prepared to make these allowances, immediately "and for as long as their arcumstances worrant, in return "for a single domation of £250.

"It view of their close rotationship to former clerks, " (the Committee consider that the back should share in the " cost of this assistance they therefore recommend that a " domation of first be made, as the above understanding, " to the funds of the Distreased Faitlefolk's Hid. " A suscription.

" E. H. Martin

13" August 1940

Approved.

Report of the Staff Committee with a lecommendation to the introduction of a charge to the Clerical Staff at the Emergency. miser for accommodation st hwided by the Bank

The following Report of the Staff Committee having been submitted.

The Court approved there of .

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

That they have reviewed the free prairies of accommodation, board and other services to the chenical staff "suployed at the outeride locations. They are of the opinion "that the conditions of living these are now such that these "benefits obsuld no longer be provided without cost to the staff." "After consultation with the officials at the locations and the "Staff Representatives on the Advisory Council, they recommend\_ 1. Charges

137

29 - August 1940

1. Charges "That the following scale be introduced "on the 1st September next for all living in Bank establishments -Women (Permanent and Temporary) "Standard charge at the rate of Jalanies up to and including Litoperandum - fini-permonth (Lisperandum) Jalanies between £141 £1.5- · · (£15and £150 per annum . Jalaries between £151 and £ 160 per annum - £ 1. 10:- " " (£18 " Jalanies between 2161 and the per annum - £1.15 - 4 " (221 " Jalanics of 1171 per £ 2:--- " " (£214 " ") annum and over Marginal relief to be allowed where an annual increase of salary is less than the corresponding increase in the charge The standard charges to be reduced to those women who have definite commitments which materially offort the becuniary advantage of the services provided by the Back, eg. if a Clerk has to contribute to a household where, in the normal course of events, accommodation would be provided for her. Men

A Permanent: Standard charge at the rate of £3 a month (£36 for arriver); to be reduced in the case of -(i) Married Man who have to provide accommodation for their dependants. (11) Single Men who have definite commitments which "materially offset the becumary advantage of the services provided by the Bank, eg if a Clerk has to contribute to a household where, in the normal course, accommodation would be provided for him B. Jemporary

29th August 1940

B. Jemporary (including knowenanted clerko): "No charge

The administration of the Scheme and the "Lettling of any anomalies arising out of it to be left to "The Chief of Establishments. "Reductions in the standard charge, made to

"Meductions in the standard charge, made to "meet industrial concumstances, to be reported to the "Itaf Committee monthly.

"2. Railway Fares "hat, so long as the Stap are able to havel, "all members of the staff to chom a charge is made "be granted each month the equivalent of one third class "return railway fare from the location to fondom.

The Committee also recommend that no "charge be made to the Non Clenical Staff (Men and "Women) and that they shall not be granted the "equivalent of the railway fore to London.

E.H. Martin

"23 " August 1940"

Approved

n);

The Court approved there of.

The Accounts of the Works Department for the six months ended 31th May 1940 were laid before the Court.

The Accounts of St Like's Printing Works for the six months ended 31° May 1940 were laid before the Court.

29ª August 1940

139

had leave at her request to quiet the service of the Bank on the 27" September 1940.

Men profito for the current half year was submitted.

A bourt of Directors at the Bank

on Thursday, the 5th September 1940

Present

The At Non montage Collet horman Des Governor Baul Gage Catterns, Eig. Deputy Governor

Sir Alan Garrett Anderson, GBE Edward Holland hearten, Eeg. Dallas Gerald mercer Bernerd, Eig Die Non Roland Dudley Kilson, Sto George macanlay Booth. Eeg. Celil Lubbock, Eeg. Laurence John Cadbury, Eeg. Sir Edward Robert Peacock, GCNO. Albert Charles Gladstone, Eeg. Frank Cyrib Diarks, Eeg. Charles Jocetyn Nambro, Eeg. Walter Viennedy Whigham, Eeg. John Celdbook Hanbury-Williams Eeg Arther Whitworth, Eeg.

The proceedings of the last bourt were read.

## 141

5th September 1940 Minute of the Committee of Ireaury with a secommendation for the granting of a pension

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

> " Commettee of Treasary "4" September 1940

"It was agreed to recommend to the Court of "Derectors that a punsion be granted in accordance with "the scale and unles the prossions of the I must bleed of "the Superannication Jund to-"E. I Swarbrick, an Auxiliary Women Curk age

an Autiliary Women Curk : age "50 years on the 4" September 1940: "service 21 years : [86:2: - a "year from the 4" September "1940 inchreim."

The bourt agreed thereto.

minute of the The following Minute of the Committee of Treasury having been readwith a recommendation

> " Committee of Ireasury "4" September 1940

"It was a greed to recommend to the Court of "Directors that in accordance with the scale and undes "the provisions of the Innest Deed of the Inperannuation June, "a grant of 245: 15: 9 be made to miss "sister of the late", a pensioner, formerly "a Comparison at St Luke's Printing books, against an "mantaking to apply the same for the benefit of his "dependants, miss "his Quart and Sister respectively."

The bourt agreed there to

agreed to.

Committee of Ireasury with a recommendation for the making of a grant for the benefit of two dependents

agreed to.

5" September 1940

H CBM

Permission was granted to a Woman blerk, who was granted ceave vy the bourt to quit the service of the Bank on the 27# September, to withdraw her resignation

at her request to qui the service of the Bank on the 3rd October.

142

A Court of Directors at the Bank

97 6. 97 6.

143

on Thursday, the 12" September 1940

Present

The Rt. How montage Collet horman DED. Governor Basil Gage Catterns, Erg. Deputy Governor

Sie Alan Garrett Anderson, 4.8.8 She Hon Roland Dudley Kilson, Sto. M. George Macaulay Booth, Esq. Cecil Jubboek, Esq. Jaurense John Cadbury, Esq. Sie Edward Robert Peacock, 8200 Albert Charles Gladetone, Esq. Frank Cyril Jairks, Esq. John Coldboork Hanbury-Williams, Esq. and Edward Holland - Martin, Esq. Walter Kennedy boligham, Esq.

The proceedings of the last bourt

12" September 1940

Munute of the commettee of Incasury with recommendations for the granting of a penecon and an allowance and the making of a grant to a dependant.

of Treasury having been read -

" Committee of Maning" "11" September 1940

"That in accordance with the seale and under the provisions of "that in accordance with the seale and under the provisions of "the Irust Deed of the Inperannuation Jund -"(a) a pension be granted to-"a I. Jourkins, a Bricklayer, It Juke's Prenting books

"Age 65 years : service 17 years : "\$ 51 : b :- ayear from the 14" "September 1940 inchairs.

(b) An allowance be granted to

thes.

bidant of a pensioner, "formerly describent Gate Portes: "22 ayear from the 16" du quet 194" "in cureros, together with a grant of "\$ 199 18:1 as sole de pendant of "her husband"

agreed to.

for the granting of

decision to the Secretary,

authority to

Secretary"

l

The bourt agreed thereto

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

> "Committee of Treasury "11" September 1940

It was agreed to recommend to the boart of Directors "that assistant to the Secretary, be given authority to "segne "for the Secretary"

agreed to

The bourt agreed there to

12 "September 1940 minute of the Committee of Ireacury

with a recommendation for the granting of a domator authority to

Assichant to the Sundary

to segn "for the Secretary".

agreed to.

Report of the Staff Committee with recommendations in regard to the payment of Wartime Allowances. of Treasury having been read -

"bommittee of Treasury "" September 1940

It was agreed to recommend to the Court of Directors that, in response to an appeal from the Lord brayon, a donation of \$ 10.000 be mode for the relief of distress caused by air attacks upon the metro politan area.

The bourt agreed there to.

bommittee having been submitted -

"report to the Committee of Treasury for submission to the Count of Directors -

That they have considered the question of granting some "Mawance to the lower poid categories of the Permanent and durchary "Unical Shaff to help them much the difficulties occasioned by the war. "They are naturfied that a strong case exists for such an allowance "and they submit now proposals which have been toorked out with "the adoies and apperoval of the representatives of the Hoff on the "Addreory Countil.

Jo these proposals an attempt has been made to provide "some measure of relief to those who have been most handlight by the "some measure of hiring since the war began. The amounts suggested "are, howe as r, not directly related to any lost of firing Inder as there "are be no question of maintaining unchanged the pre-boar "standard of life.

"The proposal & toois four brain heads as follows:-"I brance & bren "2 Sing & bren "3 Women "4 Children's allowances.

2" September 1940

## matried men without Children

"The Committee believe that those in receipt of a "salary in excess of flood a year should be able to adjust "their shandard of living to meet the mireared burden of "cost and la cateous and no provisions has therefore been "made in respect of them.

"As regards the remainder, a measure of relief "should be afforded and the reasons for recommending an "allowance of \$25 ayear for married men in receipt of "salaries up to and including \$575 ayear are setout "below-

"Cost of Living figures, although unreliable, provide "a guide to the principles on which achief highly be granted. "As a rough guide, it may be assumed that about Jopocent. "of the salary of men in the lower solaried categories is "sopended upon food, clothing, rent, heat and light. He "Bank's cost of Living Index shows an increase of about "Ib per cent. between duquest 1939 and fune 1940. The basic "salary of a married member of the Clerical Shoff may be "taken as 12bo ayeas, it, the minimum ralary of a "eleck in the classed Maff. Applying the proportion "mentioned about, the increase in the cast of their items "of expenditure may be put at 29.

"It is suggested that those in receipt of salaries in ercest "of 200 agest should bear the full burden of the increased cast of "living. For three in receipt of smaller salaries an allowance on a scale "helder that suggested for married men has been chosen for the following "reason-

The basic salary of single hen may be taken as \$105 apor "and in their case the increase in the cash of the same illnes of expenditure since the beginning of the wood may be put at \$12. It is "recommended that a flat allowance of \$15 a year should be "granted.

"This scale is also recommended for boomen Clerks

"Children's allowances.

"although Iamily allowances have never been "included in any Bank of England Salary Seale, there

12" September 1940.

147

"is reason for a fording additional relief to meet the "War time increase in the cost of living in respect of "children; and it will be seen that the proposals "contemplate that marined men with children should "benefit until their solary reaches a figure of \$150 agon "It is less possible to economise on the cost of

"maintaining children up to school leaving age than "on hormal copenditure; and it is recommended "that an allowonce of \$ 20 bemade for the first child "and \$15 for the second and subsequent children. "The importance attaching to this type of

"allowance from the national point of view mokes it "denoable that this concession should be given also "to those married new serving with the Porces whose "wires do not receive allowances for children." "Pensioners

"The proposals emborace certain tenniners, "although on pension a mon's contract with the Bank "ceases, for the allowance is intended to assist "towards here times the increased cost of living and "is not a reward for fact services."

"A. Inen and Women (other than those in NM Jorces) Amount of annual allowance "1(a) hearried men "(4) Single men and bridswers with dependent

"relatives (other than children) admitted for "Income Pax purposes. "(c) Single brown and bridows with dependent "relatives (other than children) admissed for "Income Sar purposes. "With salary up to and including 1575 per annum. " with salary up to and including 1575 per annum.

125 The difference between "their solary and "L'boo per anneren.

£15

2(a) Single ben and bidowers without dependent "relatives. "(b) Single bornen and bridows without dependent "relatives. " with ealery up to and wicheding of 245 per

12 September 1940

" With solary between \$ 245 and \$ 260 perannum

"B. Children's Allowances to any Clerk who receives Child Relief for Income Par purposes: "including merried bomen but creduding those "in N. In Jones beho already receive a similar "Lervice Mowance. "Givet Child "Each Child after the first.

Total salary from the Bunk hotto exceed

& 750 per annum

amount of annual The difference between "this salary and 2260 perannum

20

"C. Dincours "(a) Denicours others than those fundowed "under Order of Court 21.2.35 (Seleme "S") " and those with less than >3 years arrive " pincioned under & oder of Court 20. 10.38. " (b) All femaiours who have returned " to work at the Back

The name allowances as those set and above.

The same allowances as those set out atom. "Interies now paid "to be added to "pencion in arriving "atsolary ban

"Note Persons in receipt of "Compassiona te, bidaws' and other spiced "allowances, bot to be eligible for this "allowances

A General

"I All regular emoluments to be included in "arriving at total salary. This does not include Overtime "payments.

"2. Anowances to date from 1ed June 1940 and to be "proviewed at intervals of not more than six months. "3 Doubtful cares and questions of interpretation "to be determined at the discretion of the Chief of "Establishments

149 12" September 1940

approved

"intended to recommend for their actions to assist the "Demporany Ataff

"The allowance recently made to the how-"Clerical Stoff was not applicable to Pensioners and "it is recommended that the opportunity should now "be takens of metuding them and making the grant "in their case retrospective to the 1st July 1940"

& Amartin".

"11" September 1940"

The bourt approved thereof.

The Minutes of a Meeting of the Advisory bouncil of Directors and Staff held on the 11" July 1940 were laid before the bourt.

had leave at their regulest to guilt the service of the Bank -

on the 4" October on the 5" October

The Accounts of the Bank for the half-year ended the 31st August 1940 were laid before the bourt, together with the following Minute of the Committee of Treasury-

> "Committee of Treasury "11" September 1940

"The accounts of the Anth for the half-year "unded the 31th August 1940 were comined and it was agreed

Minute of the Committee of Treasury with a recommendation for a dividend on Bank Stock 12: September 1940

to submit to the Court of Directors that they should "recommend to the General Court on the 19" deplember -"That a half-year's dividend of interest and "profits be made on the 5" Detober next of fb per cent "less Income Dec"

Consideration postponed. #1BM Sucy

for a week.

A bourt of Directors at the Bank

on Thursday, the 19th September 1940

Present

The Rd Hon montage Collet horman, D.CO. Governor Basil Gage Callerns, Esq. Deputy Governor

Sie Alen Garrett Anderson, G.R.E. Sie Robert broleworth Kindereley (186 Dallas Gerald mercer Bernard, Esq. The Hon Roland Dudley Kiteon Diogne George bracaulay Booth, Esq. Geed Jubbock, Esq. Jaurence John Cadbury, Esq. Lie Edward Robert Peacock, 42181. Cameron Fromanteel Cottorld, Esq. Jord Stamp, esch, C.R.E. Albert Charles Cottorld, Esq. Jord Stamp, esch, C.R.E. Albert Charles Coldstone, Esq. Frank Cyril Diarks, Esq John Coldboork Henburg-Williams, Esq. Malter Kearchy Johngham, Esq.

The proceedings of the last bourt were read.

151

19th September 1940

The Governor again laid before the bourt a Minute of the bommittee of Treasury of the 11th September with a recommendation for a Dividend on Bank Stoch, consideration of which had been postponed by the last bourt.

The bourt agreed thereto and

Resolved

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

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

her resignation to date from the 17" September on the 30" September on the 11" October

It was reported that an Auxiliary Male Clerk, was suspended on she 17th September for unsatisfactory conduct.



A bourt of Directors at the Bank

on Thursday, the 26" September 1940

Present

The Rt. Hon. montague Coller horman, D.So. Governor

Sie alan Garrett andereen, G.S. She Hon Roland Sudley Kitzon, Die, me Dallas Gerald mercer Bernard, Eig Cecil Lubback, Eig.

George ha caulay Booth, Esq Saucence John Cadhung, Esq. Cameron Fromantick Cobboid, Esq. Albert Charles & ladestone, Esq. Edward Holland martin, Esq. Six Edward Robert Fearock, 40000 Trank Cyril Jiarks, Erg Walter Kennedy Whigham, Eng

arthur Whitworth, Eeg

The proceedings of the last bourt were read.

26th Leptenburgto The following letter from the Letter from the Chancellor of the Exchequer having been Chancellos of the submitted-Excheques "Dreamy Chambers

Eachiques applying for advances auring the inving quarter

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

"I poop out that the Advances shall be made either "on the credit of Ways and breans under the anthonik, of the "Consolidated Jund det or appropriation det, or on the "security of Preasury kills, according as may be arranged "at the time of each a down a, and that the precise amount "required and the particular securities against which "the advance shall be made shall be agreed informally "on each accasion with the Kank, and be notified "officially to the Bank without delay by barrant over "the signature of two Loads."

> "Jam, "Yours very fait tfully, "Kingsleep wood

"The Gorernos and Deputy Gonernos, " Bank of England."

agreed to.

The bourt agreed thereto

Minute of the committee of the Dreasury with a uccommendation for the making of a grant to a dependant.

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

"Committee of Treasury 25" September 1940

Bank of England Archive (G4/163)

"Whitchall, SW. 1

26 "September 1940

"It was agreed to recommend to the Court of Sirecton "that, in accordance with the scale and under the provisions of the Irust Deed of the Superannuation Junt, a grant be "made to -

Suber of a Perminer, formerly an Ineperfor at St. Jakob Printing books : f 129: 14: 4 as sole dependent of her rester

agreed to.

The bourt agreed thereto

minute of the Committee of Ireasury with a recommendation for the granting of authority to to sign" for the Chief Cachier, "etc.

agreed to

The following Minute of the bommettee of Freasury having been read -

> "Committee of Irearury "25" September 1940

It was aqueed to recommend to the Court of Derectors "that authority be given to a Principal in the Cashier's "Separtment to sign on behalf of the Baak in connection with the "Defence (Imanes) Regulations as follows:-

"(a) To construction "for the Chief Cashier" letters ordering "payments and unscenents of gold and securities from "the Bank of England accounts abroad, and to initial " and authorise the despatch of cables relating to " such movements.

(b) To sign cheques, won't - offs, Bankers payments and "letters emanating from the Eachange Control Office.

The bourt agreed there to

at their request to quit the service of the Bankon the 30° September on the 18° October

Hegh.

A bourt of Directors at the Bank

## on Thursday, the 3rd October 1940.

Present -

The Rt Non montage Collet horman N. IO. Governos.

Sir alan Garrett Anderson, GBE. Edward Holland - marten, Erg Dallas Gerald herew Bernard, Erg. The ston Roland Dudley Kisson Dopho George ha caulay Booth, Esq. Cecil Lubboek, Erg. Laurence John Cadburg. Esq. Sir Edward Robert Peacock, Gero Cameron Fromanteck Cobbold. Erg. backer Kennedy Whigham. Erg Albert Charles Gladetone, Erg. and John Edboork Honburg-Williams, Erg. Arthur Whit worth, Erg.

were read.

3rd October 1940 minute of the Committee of Pressury with recommendations for the granting of two persons

agreed to.

Inimite of the Committee of Treasury with a recommendation for the opening of a Drawing account.

of Treasury having been read - "Computer of success

" Committee of Ireacary "2" delober 1940

"It was agreed to recommend to the Court of Directors that percens be granted in a coordance with the scale and "under the productions of the Irust Deed of the Superannuation "Dund to -

3 R. Swatringe, a Deputy Principal: age blyon: "scroce 43 years: L&33:7:-"ayear from the 31 "December "1940 incluero".

AC Hastings .

a Cachier: age 65 years on the "17" Detaber 1940 - survice 44 "years: £ 566:14 - aylos from "the 17" Detaber 1940 inclusion."

The bourt agreed thereto

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

"Committee of Ireasury 2nd Belokes 1940

"Hwaraqueed to recommend to the Court of Directors "the bauthority be given for the opening of a Special Recount in "the Douwing Office in the none of the "authority between the conclusion of a Paymento Agreement televen "Hon Treasury and the Conservat and to the "approval of the former."

agreed to.

The bourt agreed thereto

3rd Detober 1940. The following Minute of the Staff hunde of the Staff Committee having been read-"Ital Committee Staff Committee Committee with 27 " Septentes 1940 recommendations for appointments It was a greed to recommend to the Committee of Treasury for entrussion to the Court of Directors "That the following appointments be made -In the Treasury, consequent upon the reterement of N. E. Hawkins, a Sub-Casheera 1(2) Clerk, to be a Sub Cashier. In the Cashier's Department and Branches andi) Cleark to be a 1/2) Clerk. "In the Overseas and Foreign Department a 1(1) Click to bean doustant Principal In the Secretary's Office a 1(1) Clerk labe an Assessment Principal In the Staff of Parlow hestengers, in view of the fact that the responsibilities and puties of the Doothicket are now heavier than can be fully discharged by one man-First Parlow + misteryes, to be Second Sootheeper with a Commencing wages of \$ 5:10:- a "week, rung annually by 27 a "we k to a maximum of 26 aweek : to be granded a "Uniform" allowance off 12 ayear The rank and wages of the remaining Stoff of Parlour messengers "to remain unallered for the time being That in view of the extra duties which they are now B "bring called upon to perform, the remuneration of these Parlow + "hussingers who wait upon the officer of the Guard be "increased temporarily from 716 per attendance to 184 per alterdance "E. N. hearton agreed to The bourt agreed thereto

3rd Schobes 1940 The following Minute of the Staff hunde of the Shaff bommittee having been read -

" Staff Committee " 27" September 1940

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

A

159

"It was agreed to recommend to the Committee of "Treasury for submission to the Court of Directors-"That the undermentioned Probationary Women "Clerks whole Reports are satisfactory and who have been "passed by the medical Officer as digible for the "service of the Bank, be appointed to the Permanent Staff "in accordance with the Regulations in force-"As from the 2th September 1940.

"as from the q" September 1940

"As from the 10" september 1940

As from the 23th September 1940

, whose appointment

K

11

Bank of England Archive (G4/163)

B

and choken 1940

"to the Permanent Staff was defined for three months by "the loant on the 22nd gebruary and for a further three "months on the 30" hay 1940 on account of uncatisfactory "Reports, be approated to the Permanent Staff as from the 3th "August 1940, a satisfactory Report having nois preceived "That the appointment to the Permanent Staff of due on the 9" September 1940, be

"deferred on account of an unsatisfactory Report and "that she be warned that a satisfactory Report must be "produced in three months' time.

"The shot (formuly "in the employ of I, who was "appointed a 11(1) Clerk on Probation for one year as from "the 2nd August 1939, and who has recursed a satisfactory "Report, he confirmed in the service as from the 2nd "August 1940 in accordance with the Regulations "dugust 1940 in accordance with the Regulations "governing the employment of women from the British "docoreas Bank. The medical Offices has reported "that his chipible for the service of the Bank".

"Est. martin"

160

The bourt agreed thereto.

Report of the Stoff Committee with recommendations for the pregment of Supplementary Mowan ces to two members of the Stoff serving in N he Jotces

Agreed to.

The following Report of the Staff bommittee having been submitted-"The Staff Committee of Pressing for extinent to the Court of Successors-

"That under the Order of Court of the 30° hay 1940, the "pergness made by the Bank to members of the Staff serving with "It in Jorces was reduced, as from 1 et septembers 1940, to the "difference, if any, between their Bank pay and Service "pay, excluding Service allowances The Court them "agreed that care of harde hip should be considered. "and assistance given if newscary. "The Committee have had reported to them petitions

3 deloter 1940

for additional assistance from a 11/1) Clerk in the Casher's Department "and Branches, how serving as a Hying "Office in the Royal his Dores (Equipment Branch) a 11/3) Clerk, Unallocated, now surving

and

"as a Pilot Offices in the Kayal air Porce. a full more tigation of their circumstances has satisfied the Committee that they cannot be expected "to need their own present expenses and their family "responsibilities out of the total income which they how receive. The Commettee recommend that Supplementary "Allowances be granted to and as "the rate of \$30 and \$50 arter respectively, from the 1st September 1940 and subject to review at 1st harch 1941

"& A hartin"

k

"27" September 1940."

approved.

Report of the Staff Committee with A recommendation for the dremissal an Auxiliary heald Clink, etc.

bommittee having been submitted -The Staff Committee report to the Committee of Preasury for entenission to the Court of Derectors

The bourt approved thereof

That they have considered the case of "an Auxiliary hale Clerk, who was excepted on the 17" "September for uncatespactory conduct. It appears that is in financial "difficulties, his debts amounting to some \$400. He discloud this to the Sepurty Chief of Establishments, saying that he. toospaying off his debts and might clear hereally in time; but that he was and had been for some years, in the hands of professional money lenders. In their "circumstances, it is impossible to retain in The service of the Rank and the Committee therefore recommend 3rd October 1940

that he be dismined for this and that his salary be

"upon him and to whom he has made on allowance of "10 or f 12 a month although he has not lived with her "for some time past. The Committee further recommend "that an allowance of J2 a week be made to hirs. for 26 weeks from the date of his dismissal.

"E. N. martin"

27" September 1940.

approved

Report of the Staff Commettee in regard to the suspension of payment for overtime at Nead Office and Afrike's Printing Works The following Report of the Staff bommittee having been submitted -"The staff Committee report to the Committee "of Preasury for submission to the Court of Screetors-

The bourt approved thereof

"In the rates of pay of the Clerical Shift for Overline are "laid down from time to time by Order of Court, but that whethes "late work shall rank for Overtime payment or not is normally "in the descretion of the Head of Department. It has been "reported to the Committee that the reason gement of working "hours made necessary by the descreation of tourse pool "and the damage to the building has made it imposeible "and the damage to the building has made it imposeible "and that the Covernors have accordingly ordered that "the payment of Doestime at Head the and the finds's Printing "books be me pended from the 9" September until buildes Order. "The Committee are satisfied that this is the order.

" conce possible in the accumstances and that the stoff "have willingly accepted it as a part of the adoptation "to present circumstances on which they have readily "and cheerfully engaged."

" & N. hurtin"

27" September 1940

3 defraved The bourt approved thereof. The Minutes of a Meeting of the Advisory bouncil of Directors and Staff held on Thursday, the 5" September, were laid before the bourd. The following Women blerks had leave at their request to quit the service of the Bankon the 5th October on the 26" October , on the 31st October A superior in the fulling and the second address

a Court of Directors at the Bank

on Thursday, the 10th October 1940.

Tresent

The Rt. Ston Montage Collect horman D.S.O. Governor

Sn Alan Garrett Anderson, G.B.E. The Hon Roland Dudley hikon ALO. Th. C. Dallas Genald Mercer Bernard Esg Cecil Lubbock Esg George Macanlay Booth Esg Six Edward Robert Perceck G.C.VO. Lawrence John Cadbory Esg. Frank Gyre Marks Esg. Common Fromantiel Cobbold Esg. Walter Kennedy Whighan Ey Albert Charles Gladstone Esg. and John Coldbook Hantony Willians Esg. Arthan Whitwenth Esg. Edward Irolland Markn Esg.

The proceedings of the last Court were read

165 It was reported that M' Handwy. 10" October 1940 Williams had acted as alternate to Si Otto Memeyer at a Meeting of the andit Committee on the 3rd October. The following Minute of the Committee of Reasury having been read -"Committee of Transi minute of the Committee garea "Committee of Treasury" with recommendations for the granting of 9ª actore 1940. two pensions and an allorance I we agreed to recommend to the Const of Directors that " accordance with the scale and under the provisions of the Trust Deed of the Superannuation Fund -(a) Pensions be granted to Marguerita Scott, an aurailiang Woman Clerk ; age 46 years , service 20 years . L92 a year from the 18 Deptember 1940 Inclassie . Scrah N. Smart a Charwoman at the Law Courts Branch age 58 years Device 19 years the in The opinion of the Bante medical office " unfit of putter service . Lob a year ofor the 25 September 1940 inclusion. (b) an allowance be granted to -"his a Pensionier formuly bidone of a Cashier 285 a year from the 5 July 1910 inclusive agued to The Court agreed thereto The following minute of the Committee of Reasury having been read minute of the Committee & Treasing with a Alconne dation for The Committee of Treasury opening of a Drawing account 9" October, 19+0

166

10" October, 1940

"It was agreed to recommand to the Court of Directors that "authority be given for the opening of an account in the Drawing "Office in the name of the Banco Central de Chile"

agreed to

minute of the Committee greasary with a recommendation

for the granting of a donation.

agreed to

Report of the andit Committee on audito Taken by the Audit Department

The Court agreed thereto.

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

"q" October 1940. It was agreed to recommend to the Court of Directors that, In response to an affect, a donation of \$ 100 be made to

The Court agreed thereto.

"the Malta Relief Fund."

The following Report of the Audit Committee having been submitted.

"The Audit Committee "report to the Committee of The anny for monthermon to the Court "of Directors -

1. That they have ned before them the Reports on Condits "Takon by the andet Department under written motivations for "one of the Governors and dated between the 27" June and the "To" September 1940. These andets, which include that of the heacestte "Branch, are enumerated on the accompanying hist.

" I That they have approved the following alterations to the current andit Department program. Loans Office

10" October 19,40

To be deleted Twice Quarterly artan of The Bondo and Stock Certificates " Doone Certam of the Bondo and Stock Certificates in Store Certan of the Register Stock Certificates " Store

Tobe caud

Half yearly . "Speamer Bonds and Stock alfintes, Bondos Porspie Jone etc.

Such documents are no longer issued.

Certificates removed & Whitehand and already covered by current programme

Sundry documents remaining in Store.

Roland D Kitson

3" October, 1940

Dear Sir,

Room at

approved

The Quarterly Return of Bank hotes of 25 and upwould lost, destroyed etc, paid under indemnity was laid before the Court.

The Court approved thereof

Leller for morros Freshfulds Leeve and munas unch a Counterpart agreement between the Bank and

The lease of a room in

The following letter from messes Fronkfields Leese and munnes having been momittede

her Bank Buildings 31, Old Jenery London, E.C. 2 1- October, 19+0

10" October, 1940

"We write to confirm that the agreement covering on letter of even date to the , is in order and n' a form proper tobe realed with the real of the Bank "Freshfields Leese and manno"

The Secretary Bank of England EC 2

approved.

The Court approved thereof and

Ordered That the document 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 1" October , her resignation to date from 5" October

HCBM

to

a Court of Directors at the Bank

on Thursday, the 17 "October 1940

Tresent

The Rt. Hon Montagen Collet horman 7.50. Governor

Si'alan Garrett anderson G.B.E. Dallas Gerald Mercer Bernard Esq George Macanday Booth Esq. Laurence John Cadbury Esq. Converon Fromanteel Cobbold Esq albert Charles Glads line Esq

Edward Itolland - Martin Eg. The Hon Roland Dudley Kitson DSO In C Ceal Lubbock Esq. Si Edward Robert Peacock GC.V.O. Frank Cyril Tranks Esq arther Whiteorth Esq.

The proceedings of the last Court

169

17" October, 1940

170 Mr Booth reported that following on the Order of Court of the 15th October, the Common Seal was affined that day in the presence of Su Edward Peacock, Mi Holland Martin and himself, to a Counterpart agreement for the lease of a room in

minute of the Committee & Treasury anth recommendations for the granting of two penamo.

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

" 16" October, 1940.

It was agreed to recommend to the Court of Directors that pensions begianted in accordance with the scale " and under the frontions of the Trust Deed of the "Superannuation Fund to .

"J.a is martin,

a Labourer at St Lutes Printing Works. " age 55 years : pervice 19 years the in The opinion of the Bank Medical Office, is " unfit for further some of 53 14 - a year "fin the 26 "October, 1940 inclusive"

W. D. Roycoft

a Vemporary Oddman : age 65 years on the 18 October 1940 surve 20 years Less 12 - a year from the 18 "October your "inclusive"

Committee of Treasury

16 " October 1940

agreed to.

The Court agreed there to

t of Treasury having then read monte of the Commetter grass the growting of an allowance to Director

171 17 October, 1940 aring for the onggestion contained in the bulf you by report of the Commuttee on the Personanent Control of Enjo delive dated the 2" February 1726 as " the ellowance part to Directors on the occasion of a noit to a Country Branch it was agreed to decommend to Repar the Court of Duectors that the amount " It was agreed to recommend to the Court of Directors that Directors who have inspected or many from time to time inspect the emergency prennois at and receive for each visit an allowance of the Guerra's to cover them out. "- of-pocket expenses; and that if their expenses are greater than this norm, the encers be repaid to them. The Court agreed there to agued to The following Women Clerks had leave at their request to quit the scroce of the Brank her resignation to date from the 24 September her resignation to date from the 3rd October her resignation to date from the 9 October her resignation to date from the 14th October on the 8"hovember." on the 16th hovember.

A meeting of Directors at the Bank

on Thursday, the 24th October, 1940

Resent

The Rt. Hon. Montagen Collect horman, D.S.O., Governor

Dallas Gerald Mercer Bernard Esq Re Hon Roland Dudley Retorn 7250, m. c. Lawrence John Cadbury Esq Ceck Intbook Esq. Albert Charles Gladstone Esq Sni Edward Robert Peacock G. C. r. O; John Coldbook Hankry-Williams Esq. Frank Cyril Marks Esq. Edward Holland Martin Esq. arthur Whichoolth Esq.

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

The proceedings of the last Court were read.

173 recommendations for the granting of the Pension and the allowances and the making of his grants 1/2 dependants.

24" October 1940 The following Minute of the Committee humbe of the Committee of Reasury having been read -"Consister of Theasury having been read -"Committee of Theasury "23" October 1940

It was agreed to recommend to the Court of Directors that is accordance with the scale and ender the provisions of the Trust Deed of the Saferannuation Fund -

(a) Pensions to granted to -Jessie Wilson,

a Rincipal Woman Clerk age 50 years " ~ the 13th overster 1940 server 25 years L213 6 - a year for the 13" hormbe, 1940 related

"RM. Kemp.

a Romapal Woman Clerk at the Birnington "Branch age 46 years connie 24 years \$ 75 a year for the 1" December, 1940 inclusive.

"RL Gibbs.

a I (3) Woman Clerk at the deverpool Branch age so years on the 11 hovember 19+10 some By and LISS a year from the 11 normates 1900, Indian

" 16) allowances be ganted to hidow of a Penavoren formuly "a Souse Porter and Watchman at the Brownylan

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widne of a Sonce Porter and Wathow "at the South ampton Branch . Lob a year from " The 21 " September 1940 inclusive, "ogether with a grant "I 2238:11 - as sole dependant of her husband.

Branch fits a year fin the 3" October 1940 Inclusion

kidow of a Pensioner, formerly a Compositor at It. Inkoo Printing Docks 226 a year of the 17 august 1940 indume " logether with a grant of \$ 10 as ashe dependant of her husband.

The same was agreed to

Bank of England Archive (G4/163)

agreed to

24 October 1940 minute of the Committee Streamy ich a recommendation an appointment . a Standing committee

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

" Committee of Treasury " 23" October 1940. 174

I was agreed to recommend to the Court of Direction that The don R & Kilson D.S.O. M.C. be appointed "a humber of the Staff Committee"

agreed to

The following Women Clerks had leave at their request to quit the service of the Bank, their resignations to date from

The same was agreed to

the days specified.

17 October 22" October 23 October

26" October

31" October 16" hovember 19" hovember

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a Court of Directors at the Bank.

on Thursday, the 31°+ October, 1940.

The Rt. Jon. Montage Collet horman D.S.O. Governor

Resent

Si alan Garrett anderson The Hon Roland Dudley Kitom DSOMC GBE. Dallas Guald Mercer Bernard Egg Cecel Lubbock Eng George Macaneary Booth Esq Si Otto Ernst hiemeyer G.B.E. K C.B. Lamence John Cadbury tog. Si Edward Roberts Peacock GC.V.O. ameron Fromanteel Cottold Esq Frank Cyril Tiarko Eog John Coldbrock Hanting - Williams Esq Walter Kennedy Whigham Eg Edward Holland - Martin Egg. arthur Whitworth Esq.

The proceedings of the Court of the 17th October and of the Meeting of the 24th October were read and confirmed.

176 31" October, 1940. The following minute of the Committee of Treasury having been read -Committee of Treasury minte of the Commettee g Treasney with recommendations for the granting of the pensions. 30" October 1940. It was agreed to recommend to the Court of Ducctors that that pensions be granted in accordance with the scale and under the provisions of the Trust Deed of the Superannuclin Fund to -Helen Sunpson, an Aussiliary Woman Clerk age 46 years " service 21 years : LSH .... a year from the 22 " November, 1940 inclusive " albert Piggey .. a Stonse Porter and Watchman at the Liverpool Branch : age 65 years on the 20 "hovember, 940 service 39 years of 169.4 -" a year from the 20 " hovember 1940 inclusive The Court agreed thereto agreed to of Treasury having been read -Committee of Treasury monute of the Committee Treasury with Committee of Theasury recommendations for the granting Janthority f "30" October, 1940 The Cashiers and Ind Cachiers to rigin for the Chief Cashier It was agreed to recommend to the Court of Directors that in In connection with The connection will the administration of the Defence ( Finance ) Regulations, administration of the anthouty to green for the Cashiers and Sat- Cashiers to sign Defence ( Fixance ) Regulation staling cheques, write offs and bankers payments , and to righ for the Chief Cashier sontine correspondence other than that relating to the hander of foreign funds. This authority not to empower them to debit "any of the Bank's accounts at home or abroad." agued to The Court agreed thereto

177 Committee having been read - "Slag Committee 31 \* Oclober, 1940. minute of the "Slaff Committee Staff Committee "25" October, 1940 with recommendation for appointmentate "It was agreed to recommend to the Committee of Reamy "for momission to the Court of Directors -<u>A</u> "That the following appointments be made acconstants Department Consequent upon the retirement of F. P. Swatridge, a Deputy Rincipal, and V. a. B. Smith, a I (1) Clerkan ansistant Principal, to be a Deputy Principal a I (1) Clerk, to be an arous lant Principal a I(2) Club to K a I(1) Cluck a I (2) Club, to be a I (1) Clerk a IL (1) Cluck to be a I (2) Cluck a I (1) Clerk, to be a I (2) Clerk Casher's Department Consequent apon the reterement of S.C. Hadings a Cashier. In the Treasury a Sat-Cachier, to be a Cashier a I ( ) Clerts in the Cashier's Department ' and Branches Tobea Sab. Cashiei or the Caphier's Department and Branchlo , a I (2) Clerk, to be a I (1) Clerk a II (1) Clerk, to be + I (2) Clerk Slaff of Women Clerks "To fil vacandies a I (3) homan Clerte, to be a I (2) Woman Clerk a TI(1) Woman Clerk, to be a I (3) Woman Clerk a I(1) Woman Clerk, to be a I (3) Woman Clerk Further, under the Order of Court of the 30th may 1940-

(m")

(To be aligable for pen

Women Clerks)

an awarhang Shothand Typest a. Protation to be a IT (2) Shothand Typest an awarding Shothand Typest on Robation to be a IT (2) Shorthand Typest on the scale applicable to awarding

Anarliany Shorthand Typesto on Robation, to be II (1) Shattand - Typesto

an Auriliary Shothank Typest on Probation, to be confirmed with Strace and granted an additional salary of 25 a year auriliary Shothand Typests on Probation, to be confirmed in the Service

a Shorthand Typist in Probation: appointed under Order of Court of the 18 "Cifuel 1939, tot a II (2) Shorthand Typisot, as from the 30° October.

Staff of House Porters and Watchmen In view of the machance responsibilities undertaken by him during the absence of the Cictury annulant Gate Porter at Amot bonn

a Anne Porter and Watchman, to be a Porter actached to the Gote Porter Stopp at "Hustborne, with the additional wages of "3/10 a week attaching to office." "In view of the necesse in the humth of office. "In view of the necesse in the humth of office. "Cheef accountants office at Itwestomene -" a Itwest Porter and Watchman, to be "Second those on the Cheef accountant, " with the additional wages of 3/10 a week

" attaching to office. Consequent upon the impending retirement of the "Sensor Porter at the deverport Branch -

lech

179 a Porter at the heverpool Branch, 31" Oclober, 1940 to be Senior Porter thereat as from the "20" november 1940, with the addetional winges of g/1 a week attaching to office B. That the following Clerks be granted Office Salary as under, in accordance with the Order of Court of the 22 February, 1940, while working in the Decretary Office: 225 a year a II (3) Clerk, Unallocated, as from The 22 September 1910. Branch Banks Opie: 120 a year a II (2) Clerk in the Cashie's Department and Branches, aspon the 6 "hovember, 1940, E.H. Martin " The Court agreed thereto. agreed to Committe having been read minute of the Staff Committee inth a recommendation for The appointment of Staff Committee nobationary homen " 25" October, 1940 Clerks to the Remanent Staff It was a greed to recommand to the Committee & Theasney for motivision to the Court of Directors -A 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 7 " October 1940

180 31° October, 1940 "as from the 18" October 1940 " as from the 28" October, 1940 B That the appointment to the Permanent Staff of due on the 7 October 1940 the defined for an months on account of an unsatisfactory medical Report and Reports on her work which have not been entirely satisfactory but have recently choon improvement; that a further medical Report be called for at the enjuration of son "months and that she be warned that a report on her work " must also be produced at the end of three months showing that the improvement has been maintained C That the appointment to the Permanent Staff of due on the 7" October, 1940. be defend until a satisfactory report shall have been received from the Bank medical Officer (this "has been absent from the Bank on account of secknos sence the "22" December 1939, inthat pay ance the 22" March, 1940) D. Ret the appointment to the Permanent Staff of and on the 7 October, 1940 be defended in account of an unsatisfactory Report and that she be

40,

ŧ,

181 Sto October 1940

" warned that unless an entirely satisfactory Report is received in three months' time she will be required to 'lender her resignation.

" E. H. Martin"

" Staff Committee " 25" October , 1940

agreed to.

The Court agreed there to

The following minute of the Staff Committee having been read -

"It was agreed to recommend to the Committee of Treasury for monumora to the Court of Ducctors -"That a connection with the recent appointment of a Second Dootkeeper, andon messengers be no longer designated Trist Seend Third etc and that in lien there of there be -. a First Parlow menerger, with additional wages of 10/2 a week attaching to Office 5 Senior Parlow messengers with cadetand wages of 5/9 a week " attaching to Office and Parton Mersengers, with additional ways of 3/10" a week " attaching to Office "That the following appointments be made . to be Fust Parlow Messenger, with the additional wages of 10% & week attaching ! to be Senior Parlow mersengers, with the additional wages of 5/9 a week attaching " office, and to be added to the list of those eligible for the duty of waiting upon the Official of the Grand and the Superinten don't of the Watch on Sundays and close holidays and further in onew of the increase of work which the Parlow messengers have been called upon to perform since the ortheat

hreinste gekenStaff Commetee with recommendationsiegaday

the Staff of Parton messingers.

House Porters and Inthmen, to be Parton theorem gers extente additional wages of 3/10 a week attaching & gree

E.H. Martin

The Court agreed thereto.

" of hear -

The following Report of the Staff Committee having been sostmitted

The Staff Committee Report to the Committee of Preasury for outmins in to the Court of Directors

That before the war denner was served to the Officer of the " Guard in his own room by one of the Staff of Parlow menengers " who received special remainer ation of 7/6 per attendance This " duty did not rank for overhere payment non was it cardonary for The mersenger to receive a quality Repayer to dent of the hatch denied lack in his own quarters . Two member of the Itead Gate "Porters Staff were in attendance and were part overtime for the duty " and " addition assurely received about 1/2 each " gratucties . at pesent the Officer of the Guard the Officials on duty and any other Officelo sleeping in The Bank dive logether and disme "is served by one of the Staff of Parlow therrangers, arouted as may "be receiving by one on more members of the Had Gate Porteis Staff On the 3th Oclober, 1940 the Court agreed that the payment to the Parlin menerger in alter dance be increased temporarily from 7/6 " fer duty to 10f fer duty and the Commettee now recommend "that those " members of the Stead Gate Portes Staff who a rout him shall de "remunerated at the rate of if for attendance . The hours of duty not to rank for overtime fayment and the fayment of gratuities to be abolis hed . These hisponds to take effect as from the 3th Dilber, 1940. 25" October 1940. " E. H. Martin

The Court approved thereof.

agreed to

31" October, 1940

Report of The Staff Committee with a

recommendation Nyriding the Non Cate Porter's Saff " attendance you'the Officials steeping " The Bank.

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approved

Staff Committee having been momitted -31° October 1940 "The Staff Committee with a recommendation Report to the Committee of Preasury for submission to the Court for the appointment of of Directors hi John Stewart Lithety That at the request of the Bank hi John Stewart delhily (age 48 years) was released from an appointment on the Staff of The "British Emtasny in Paris to take up administrative work on the control "I Tough Enchange It started work in the Bank on the 10" June 1940 and has been is receipt of a salary at the rate of \$ 1.800 a year fording a nove permanent appointment. "Recommittee now recommend -11) Rat he be afforited on assistant a dorsin as from The "10" June 1940 at a commencing salary of \$1800 a year, rising to \$2000 " by annual increases of \$100, the first of mich increases to be given a the "1ª March, 1941. (2). That as he has heavy commitments in the form of Insurance polices to made provision for his family de de granted a fersonal "non-pensionable salary of £ 150 a year , re approximately help the own which would in the ordinary course be paid to the Superanniation trend for his "person ; that he be eligible for a genna from the Superaumention There in "accordance with the kins of the attached Regulations, at half the rate "applicable to the Permanent male Clerical Staff : and that the Bank " contribute annually to the Super annuation Frind a his behalf at the rate of 7/4% ghis pensionable salary. (3). That he be not required as a condition of service, to insul "his life with the Bank Provident Society for a minimum of \$200, "hor to provide for his family under the anniuty scheme for Clerks Widows and Children. (4). That an allowance be made to him to cover enfenses attendant upon taking up his appointment with the Bank, " when These can be ascentained. " E. H. Martin 25" October, 1940 The Court approved thereof.

\* See Comt Papers,

183

Report of the Slaff Committee

ao an anoistant

adviser

Bank of England Archive (G4/163)

approved.

Shiff Committee having been momitted

"Re Staff Committee Report to the Committee of Treasury for monumion to the Court of Ductors .

Rat Key have had referred to them the case of a I (1) Clerk in the Greenwhant's Department "(age ) who is conffering for an anxiety " neurons due to his larly mental experiences, aggrassited by cheel " shock in the last war. as a result of this neurons he has been about " shock in the last war. as a result of this neurons he has been about " poin the Bank continuously sme the 25th October, 1937 and from " hovember of that year with may 1939 he secensed projehological " heatment, which, however, failed to effect any considerable infrovement in " his condition. It is unblief, that he would now be able to obtain histment " which hould open a reasonable chanse of reevery. " is marked and has one son aged

"It view of the cercum lances the Committee recommend that as from the 1st October, 1940, he be granted a feworing of \$197:15. - a gran a "accordance with the scale and under the provisions of the Trust Deed "I the Superannue to Find Syster with an allowance of few a year "for his son until he attams the age of 16 years.

" E. H. Martin .

184

25" October, 17+0

approved

31°r October, 1940

Repart of the Slaff Committee with a recommendation

1 he granting & a

:10

pension and an allowance to

Clerk.

The Court approved thereof

a Report of the Staff Committee on the numbers and Sclaries of the Temporary Clerical Staff was submitted.

31 October, 1940 Report of the Staff Committee on the Salaries, Wages et, and the accompany Cachier's and Secretary's Departments.

185

Staff Committee having been submitted

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

"That They have had before them a Statement of Wages "and Pensinis for the Quarter ended the 3" august, 1940, Together "with the usual Quarterly Returns pressnant to the Regulations "relating to the Internal administration of the Bank.

"That the Chief of Establishments has reported as to the "rumbers health, etc of the Staff at the Stad Office during the "Granter.

That The Istand Coate Porter has reported as to the "rumbers, health, etc. of the Ison se Porters, hight Walthman etc." "at the Istand office during the Quarter.

That on the 11° October at Sturst burne, they enamine the "Principals of the Offices in the Accountants Defartment and, Todayat the "Stad Office, the Principals of the Offices in the Cashieis and Sectioning Defartments; "The Principals reported Jacourably on the conduct and attendance of the "Clerks generally and on the encentroi of the business during the Querte.

" That the deficiences is the cash during the foreid at the Head office "amounted to first be and the money "over" to first the deficiences at " the Branches amounted to first 1:6 and the money "over " to first 10:1.

That the following attam the age of compulsory relivement during The quarter in ding the 31 January, 1941 -Jessie Wilson, a Principal Women Clerk, on The 13" horenter 1940 R.L. Gibbo, a I (3) Woman Clerk, Liverford Branch, on The 11 hoven to 1940 "G. E. Love, a I/3) Woman Clerk, on the 29 "January, 1940. D. K. Malthews, an Auniliary Woman Clerk, on The 27 December, 1940 albert Piggey, a Porter, Livingool Branch, on the 20 hovember, 1940.

W.T. Ausell a Porter, on the 29th Stlember, 1940 31" (actober, 1940 " (The Court have already approved the grant of fensions " & Jessee Wilson and R.L. Cjitts )" E.H. Martin 25" October, 1940 The Court approved thereof. approved a Report of the Staff Committee in regard to Signing Powers granted in connection with the administration of the Defence (Finance) Regulations ous submitted. Letter for means The following letter for mesors Freshfelds. Inspease deese and munns having been momented -Munno with an agreement for the her Bank Buildings. " si ald Jerry , lease fa right gray over part of the Banks "London C.C.s. 15" Octobe, 1940 property at Dear Sri, to be sealed "he write to confirm that we find the agreement between "A Cank and M" which accompanies on letter "I Eday's date hh" to be in order and a a form "frozen to be sealed with the stat of the Bank. Treshfulds, Leese and munns The Secretary, Bank flagland, C.C. 2.

186

to;

hi

nto Anto

187 31° October, 1940.

approved.

The Court approved thereof and

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

minute of the Committee of Oreamy " regard to the Selection of Governors for The ensung year

Consideration. defined. ALBM Sees

of Reasury having been read.

" Commettee of Treasury " 30" October, 1940

"In fourmance of an Order of Court of the 13" Actober 1922. "The Committee considered the greacher of the reaction of Governors "for the ensuing year and they agreed to recommend to the Court of Directors "hat the R. Hor Montage Celles horman & s.o. and Basil Gage Callerno, by "In mitted to allow their hames to be submitted to the Proprietors in due course "for electron to the Officio of Governor and Deputy Governor, respectively"

Consideration thereof was deferred for a fortnight.

a Court of Directors at the Bank

on Thursday, the 7" hovember, 1940.

Resent.

The R. Hon Montagen Collect horman D.S.O.

Governor.

John Coldbrook Stanbury - Williams Eg Si alan Garrett anderson G.BE; Edward Stolland Martin Eg Dallas Gerald Mercer Bernard Esq George Macanlay Booth Esp Reston Roland Dudlay Kitson DSO, M.C. Cecil Lubbock Egg. Lance John Codbury Esq Si Otto Ernot hiemeyer GB & MCB ameron Thomanteel Cobbold Esq albert Charles Gladstone Esq Snº Edward Robert Peacock G.C. ro. Frank Cyril Tiarks Esq. Charles Jocelyn Sambro Esq. Walter Kennedy Whigham Esq. arthur Whiteouth Egy

Court were read. The last

0,69

189 7"hovember, 1940.

M" Whigham reported that following on the Order of Court of the 31" October the Common Seal was affiried that day in the presence of M" Kitson, Si Otto hiemeyer and himself to an agreement for the lease of a right of way over

minute of the Committee of Creasing with a recommendation for the granting of a fenoion.

agreed to

Ministe & The Committee & The amy with Alloning & define a regard to the signing & the gets drawn on the account in the name of "The Bank of England Exchange Control Glaggon Office xeth The Royal Bank & Scotland.

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

Committee Spreamy

I was agreed to recommend to the Court of Ductors that a pensia be granted a accordance with the scale and under the "from one of the Trust Deed of the Superannucha Find to-B. F. E. Saffery, an annihary Woman Clark age 45 years Arvere Digeas ISA a yar fin the " "hovember, 1940 inclusive.

The Court agreed there to

The following ministe of the Committee

" Committee & Treamy "6" hovember, 1940

It was agreed to recommend to the Court of Ductors that " addition to the usual on Oficio signatures on Bank of England accounts anthouty be given for any two of the following acting failing or any one of them acting foritly with any one for following, viz "operate on the account in the name of the Bank of England .

7 November, 19+10.

agreed to

Each ange Control, Glasges Office with the Royal Bank 5 Scotland in substitution for the last of ferroms authorized "by Order of Court of 27" June, 1940

The Court agreed there to

with a recommendation to the granting of a donation to the Saloatra army.

agreed to

with a recommendation in the granting of a

donation to the

Lord Mayors Fund In the relief of war

Distins .: Gruce

Hill Market

i

minute of the The following Minute of the Committee Committee of Theasury having been read -

Committee of Treasury "6" hovemba, 1940.

It was agreed to recommend to the Court of Directors "That in response to an appeal, a donation of \$ 105 be made "to the fundo of the Salvation army."

The Court agreed thereto.

hunte of the The following Minute of the Committee Committee of Theasing having been read -

Committee of Treasury "b" hovember, 19+0

It was agreed to recommend to the Court of Directors that. In response to an appeal from the hard Mayor, a donation not enclosing & 1000 be made to the Fund for Relief of war Dishers in Greece

The Court agreed there to

14. Report of the

Funds

the

agreed to

Report of the The following Report of the Committee Committee & consider the Securities of certain Funds having the Securities of certain Funds having Funds

190

191 " The Committee to consider the Securities of certain 7 hovember, 1940 "Funds report to the Committee of Treasury for monumision "to the Court of Directors -"That, in accordance with an Order of Court of the 10" 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 Sinking Fundo, namely -Eastern Bengal Railway "B" annity " Sinde Punjand and Delhe Railway "B" armity " Mauritus Government 5% Guaranteek Loan 1951/71 " henofoundland Government 3% Guaranteed Loan 1943/63 "hyposaland Government 41/3" Guaranteed Loan 1952/72 " hyasaland Government 3% Guaranteed Loan 1954/74 "Palestine Government 5% Guaranteed Loan 19++ 2/67 " Judan Government 4/2% Guaranteed Loan 1939 /73 " Tanganyaka Government 4/2% Guaranteed Loan 1948/68 "Panganijika Government 12%. Guaranteed Loan 1951/71 "Tanganishe Government 10%. Concreted Loan 1952/72; the investments held a account of the -"Bank Provident Society " Superannuntion Fund Vamaritan Fund " Clerks Guarantee Fund and the noestments held an account of the following thends, ramely Elsie Mackay Fund John Buchanan Fund Gorden Memmal College Fund Westminster abberg - Dean Ryle's Fund " Gresford Colliery Disask. Relief Fund "King George's Fields Foundation "The Times Scholarships Fund " Retio" Disaster Belief Fund That they have affired such transactions as have Taken place in the various tundo since the previous meeting I the Committee as set out in the accompanying statement X. See Cont Papers That they are satisfied with the position fenerally

" and that instructions have been given to the Chief Casher 192 " as to the nature of the investments to be made during the "ensuing quarter

"W. K. Whigham"

"31" October, 1940

approved

Heldi

ely

7 hovember 1910

The Court approved thereof

Fund for the year ended 29" Hornary, 1940 where haid before the Court

The following Women Clicks had leave at their regrest to gut the service of the Bank, their resignations to date from The days specified -

31" October. 30" hovember 30" hovember

a Court of Diectors at the Bank

on Thursday, the 14th hovember, 1940 Present

Edward Stolland - martin Eg Si alan Garrett anderson G.B.E Re Hon . Roland Dudley Kitson, D.S.O.M.C. Wallas Gerald Mercer Bernard Esq Ceal Lubbock Esq. George Macanlay Booth Esq Si Otto Crnot hemeyer G.B.E. K.C.B. Lanrence John Cadbury Esq Sin Edward Robert Peacock, G.C. ro. Cameron Fromanteel Cobbold Eg Frank Cyrel Pracks Esq Patrick ashley Cooper Esq Walter Kennedy Whigham Eg. albert Charles Gladstone Esq. arthur Whitworth Esq. John Coldbrook Handny - Williams Esq

In the absence of the Governor and Deputy Governor, acil Lubbock Esq, was chosen Chairman, pursuant to the provisions of the Supplemental Charter.

The proceedings of the last Court were read.

Bank of England Archive (G4/163)

194Committee of Treasury having been read -14 hovember, 1940 minute of the Committee of -Treasury with a Committee of Treamy recommendation for the 13 " hovember, 1940. granding of two pensions It was agreed to recommend to the Court of Directors "that fensions be granted in accordance with the scale and under the provisions of the Trust Deed of the Superannuation Fund to \_ "F.a. Smith, the Water mark Plate Maker St Lukis Punting Works : age boyears for make service to years " who, in the opinion of the Bank Medical Officer, is " unfit for further service : 273 a year for the 14 December 1940, Inclusive. "G. F. Green an Inspector, St dutes Printing Works: age 65 years: pensionable service 33 years \$ 162:1-a "you from the 16" hovember, 1940, inclusive. The Court agreed thereto agreed to. Committee having been momitted -Report of the Staff Committee with recommendations in regard to the granting The Staff Committee I Warline allowances Report to the Committee & Treasury for submission to the Court to the Temporary Staff of Directors -"That following upon the grant of Wartine allowances" to the Permanent and Auniliary Clerical Staff by Order of Const I the 12 September 1940, they have considered the floors on of some allowance to the Temporary Staff to assist them in meeting the increased " coto of hong "In granting allowances to the Permanent and auxiliary Clerical Staff, a distinction was made between married and night men and additional allowances were provided in respect of dependants "The Remposing Staff are recruited in order to meet the Bank's "immediate needs from the available supply of those with the necessary qualipiations they are at not more than one month's notice : and the

Committee do not consider that their relation ship to the Bank "is of met a character as to just fy the payment of similar allowances The Committee are, however, satisfied that there is a food "case for the grant of some allowance . and they allo duigly recommend the "frant of a flat rate allowance to "imporary Clerks in receipt of a "salary below a given figure in accordance with the following scale. " emporary male Clerks " With salaries of fa35 to f 500 a year . at the rate of f. a math above £ 500 a year - hil (There are none with salaries between & 500 and \$ 525.) Temporary Women Clerks - at the rate of & I a month With Salaries up to and including 2248 a year between £ 248 and - at a rate equivalent annually to the difference between £ 260 a year their salary and \$ 260 abore for 260 a year - hie. This allowances to date from the 1st September 1940 on the completion of sis month's service. Shechever is later, and not to "be paid to Temporary Clerks who have left the Bank before The date when These propoals are approved "Overtime payments to be encluded a areiving at "total salary. "Doubtful cases and questions of interpretation tobe "determined by the Chief of Establishments." "Re scheme to be reversed after six months. " C. H. Martin" 8 hovember, 1940 The Court approved thereof. Committee having been momitted -

approved.

195

14 hovember, 1940

Report of the Staff Committee with a recommendation for The panting of Certani payments

"The Staff committee of The support to the Committee of The support of the Committee of The support for Submission to the

196 14 hovember, 1940 " Court of Directors to members of the "That by Orders of Court of the 18" January and 18 alever and honapril, 1940, members of the Staff who have volunteered to serve the Clerical Staff acting "Bank nightly place received from the ontheast of war a payment for as The Watchers and each duty carried out at week ends and public holidays, this Jui Fighters at The payment sing & 1 to the Clerical Staff and 10% to the hon- Clerical Staff. The number of voluntiers has been 14 members of the Bank. Clerical and 36 of the hon- clerical Staff. In recent months it has been increasingly diffused "To manitam an adequate suffly of volunteer - the Fighters and to " adapt the system to changes in the or panigation of the normal " work of the Bank, Further, the Bank are no required under the "recent Fie Watchers Order to manifam a continuous watch "Through all alerts, a duty which has to be carried out on the roof. "The system of five watching and five fighting has therefore been "reviewed. The military Guard will watch by day, and it is proposed to recruit 14 men from The Clerical Staff and 42 from the non- Clevial Staff to form an auxiliary Fie Perovie, of whom 2 "Clerical and 6 hon- Clerical will be on duty to watch for fire "every nght." although these men will have volunteered of the "work, the Conmittee have in mind that this is a service which "The Bank are compelled by law to provide ; and secondly that a payment of 10/ per right duty is now made to members of the Staff of the Works Department who sleep in the Bank in order that "they may be available for the mimediate repair of damage The Committee therefore seconimend that members I the Bank's Ausiliary Fie Service be rememerated as follows-1 per night duty to members of the Clerical Staff. 12/6 " " " " " " hon-clerical Staff. and that these payments date from the 9th September, 1940 " E. H. Martin 8 hovember, 1940. The Court approved there of approved

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The following Women Clerks had 14 hovember 1940 leave at their request to quit the service of the Bank, their resignations to date for The days specified -16" hovember 3" December 6 December 7 December 11 December 13 December The minute of the Committee of Theasury of the 30 " October in regard to the selection of Governors for the ensuing year, consideration of which was deferred for a fortnight was again land before the Court. It was Thereupon proposed that the Right Hon Montagen Collet horman, D.S.O. be moited 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, Eog, 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 momitted to the Ballot was also carried.

a Court of Directors at the Bank

on Thursday, the 21st hovember, 1940

The Rt. Non. Montagn Collect horman, D.S.O. Cyseenor

Present

Sui alan Garrett anderson, G.B.E., The Hon Roland Dudley Kitson, D.S.O. M. C. Dallas Genald Mercer Bernard Esq. Cecil Lubbock Esq. George Macanlay Booth Esq. Sui Oto Ernst hiemeyer, G.B.E. K.C.B. Laurence John Cad bury Esq. Sui Edward Robert Peacock G.C.R. Cameron Fromonteel Cotbord Esq. Frank Griel Tracks Esq. Albert Charles Gladolone Esq. Walter Kennedy Whigham Eq. Edward Holland Martin Esq. arthur Whiteorth Esq.

The proceedings of the last

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199 21 hovember 1940 The following Minute of the minite of the Committee of Treasily having been read -Orisamy with Preasing with recommendations for the " Committee of Treasury 20thovember, 1940 granting Jore Vension and two allow ances and the making & Grants It was agreed to recommend to the Court of Directors that for the benefit of two " in accordance with the scale and under the provisions of the Trust dependants. "Deed of the Superaunuation Fund -(a) a fennor be granted to a Cloak room attendant : age 61 years Mr S.E. Grieve, " service 13 years , who in the opinion of the " Bank medical officer is unfit for further service 226 a year from the 25th November 1940, Inclusion (b) allowances be granted to m Widno of a Rension formerly a Comporary Porter : & 26 a y from the 23 thay 19 to enclusive Widno of m à l'ensimir, formerly a Second Class Clerk in the " licenties office : £85 a year from the 24 October, 1940 inclusive. "(C) Grants be made to -" widow of aI (1) Clark m "in the accountants Department of 565 "as sole dependant The herotand m~ Widow of an answlant "L go as sole dependent of her hastend The Court agreed there to agreed to of Treasury having been read -Minute of the Committee & Treamy it a recommendation for the affairtment of " Committee of hearing the Second and to as "20 " hovember, 1940 and to of the

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2) "hovember, 1946. Bank Mondent back nothalf of the Court during the absence of

agreed to.

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"It was agreed to recommend to the Court of Directors . The Second andreton be appointed andreton of the Bank "that "Provident backy on behalf of the Court, during the absence of "the auditor

The Court agreed thereto

Remainsion was granted to a Woman Clerk, who was granted leave by the Court to quit the pervice of the Bank on the 30" hovember, 1940, to with draw her resignation.

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

11 December, 1940. 14 December, 1940.



a meeting of Duectors at the Bank.

on Thursday the 28th hovember, 1940.

The Reston montage Collet horman D.S.O. Croverno

Present

Dallas Gerald Mercer Bernard Esq The Mon Roland Dudley Kitson D.S.O. mic George Macanlay Booth Esq. Cecil Lubbock Egg. Laurence John Cadbury Esq. Vin Edward Robert Peacock G.C.V.O. albert Charles Gladstone Egg. Frank Cyril Tiarks Esq. John Coldbrook Stanbury Williams Esq Edward Holland - Martin Esq. arthur Whitworth Eg.

The number of Directors assembled bung insufficient 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.

Bank of England Archive (G4/163)

202 of Treasmy having been read -25 november 1940 primite of the Committee of Treasny with recommendations Committee & Treasury 27 hovember, 1940. that certain changes be made in the list of Dividers appointed to I was agreed to recommend to the Court of Directors nat the Branches that the following changes to made in the list of Directors appointed to orbit The Branches for the current year fo the current year M Nanbury Williams to visit the Manchester and deverpool " Branches with the Calibury in the loom of the Weir "M" Marks and M. Bernard & visit the herseastle Branch "It the loom of the John Martin and Lord Catto. agreed to. The same was agreed to. The following minute of the Staff Committee minute of the Shaff Committee site recommendation Staff Committee in regard to "21" hovember, 1940. appointments "It was agreed to recommend to the Committee of Theasury for antonion to the Court of Directors -A. That the following appointments be made -In the Cashie's Department and Branches a II (2) Clerk in the accountant's Defertment to be a I (2) Clerk with seniority next belies and to be granted Office Salary of 200 a year in accordance with the Order of Court of the 25th February 1940 while working in the Chief Cachier's office In the Staff of Women Clerko to fill oncances a I (2) Shorthand Typist, to be a Principal Typist a I (3) Shathand Typost, to be a I (2) Shorthand Cyprot. aI(3) Shothard - Rypist to be a I (3) Shothard - Rypist

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Forthe, under the Order of Court of the 30" May 1940 -28 hovember 1940 a Comporing Shorthand Dypost appointed under Order of Come of the 12 October 1939, to be a I (2) Show thand Types " and to be eligible for a ferma in accordance with the Regulation " applicable to Permanent Women Clerks but not under Paragraph (1) of the Regulations , for a ferrior equivalent to 1/2 of her pennineble salary a altaning the age of so service as a Comporary Clerk to rank for persion. "O. That in accordance with the Order of Court of the 22" February " 1940, the following Clerks be granted office Salary of L 30 a year "while working in the Chief Cashie's Opie ( Trade and Paymento Section )\_ I (2) Clerks in the Cashier's Department and Branches . E. H. Martin The same was agreed to agreed to. Committee having been read minute of the Staff Committee with recommendations in Staff Committee regard to the affortment 21st hovember, 1900 Jeertani Probationary homen Clerks to the "It was agreed to recommend to the Committee of Treasury Vermanent Staff. for submission to the Court of Director -1. That the undermantioned Probation any Women Clerks, whose refer are catiofactory and who have been passed by the medical officer as eligible for the service of the Bank, be appointed to the Permanent Staff is allowed " with the Regulations is force "as from the 4" hovember 1940 " 2. That , whose appointment to the

204& hovember, 1910. "Permanent Staff was defined by the Court on the 30" May 1940 "pending a further tredical Report is six months' time, be appointed to " The Permanent Staff 11 accordance with the Repulations 14 force as "from the 6" Thay 1940, a satisfactory Report having no been decensed In from the Inedical office . and , shoe affortment 3. That "I the Permanent Staff was deferred by the come on the 29 Curpust " fonding further medical Reports in three months time, be appointed to the "Remanent Slaff " accordance eath the Regulations " force as for "He 5" and 12" august 1940, respectively, satisfactory Reports having now been received from the medical officer . "EH. Martin . The same was agreed to. agreed to. Committee having been submitted Report of the Shaff Committee in regard to the engagement of Uncovenanted Clerk "The Staff Committee Report to the Committee of Treasney for Automision to the Court of Directors. That following a Order of Court of the 2th hovember " 1939, the 18 January, and the 30" May 1940, 103 approved " Candidates have been engaged as Uncovenanted Clerks and the eligible candidates unde se afformted in the near future. of the 103 already engaged, 23 have quitted the service of the Bank (21 to for I the Forces). In addition, there are five approved candidates on the lists of Directors and sons of Clerks eligible at the present Time. although the Bank could employ only a few more Unicovenanted Clerks in the minediate fature, it is probable that they may require more " later on as and when those already engaged are called up or voluntar for ohnie i II h. Forces. The Committee therefor recommend that authority be given for the "Engagement of Uncoormanted Clerks for time to have according to the Bank's lequinants "In the same manner as laid dan by Order of Court of the 19" "June 1930 relating to the appointment of Robationery male "Clerko, the total number complexed at any one time not to

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205 28 "hovembe, 1940 enceed 100. " CH. Martin' " 21 " hovember, 1940". The same was approved. approved.

The ben Roland Dudley Kitron 050 MC Cecil Lubboch tea her sho trush hemeyer like KCB. die Edward Robert Peacock 4000 Frank Cyril Tranks Esq. Waller kennedy Whigham Eq John Coldbrook Hanbury - Williams Eq. Whitework Egg

The proceedings of the Court of the 21 " rovember and of the Meeting of the 28th November were read and confirmed.

Bank of England Archive (G4/163)

on Thursday the 5th December 1940

A bourt of Directors at the Bank

The Rt. Your Montage Collect Norman D.S.O. Governor

Present

Ser Main Garret Anderson GBE

Paleas Gerald Mercer Bernard Esq

Conceron Fromanteel Cobbold Esq

George Macaulay Book Ecq. haurence John Cadbury Eig

Albert Charles Stadelone Esq

"As and aquite to training and to be conserved

and the second from the second second second second

## 207

5 to seconder 1940 denute of the Commber of Theatary with recommendations to the pranting of two Penerous and ene Allowance

the following Minute of the Committee !

" Commber of Treatury 4th December 1940

"It was agreed to recommend to be least of "Directors but in accordance who he deale and under the "poverand of the Timet Deed of the Superannuation Fund-"(a) Penerons be granted to -"D.K. Matchews "an Aucdracy Homan Clerk.

"an Auchaey Homan Clerk. "age to years on the 27th secondary "1940 - Service 23 years - 292 a "dear from the 27th Deccuber "1940 - melulive

"a koue lorder and Watchman. "are bs years on the 29th December "1940. dervice 25 years flob 16-"a year from the 29th December "1940 includive

"(b) he allowance be granted to -

uni

"W.T. husele

"Widow of a Pensioner "formeilig an Inspector at "It Jukes Pinting Horks f2b "a year from the 2nd November "1940 weliefwe"

agreed to

the Court agreed there to

The following Nomen Clerks had leave at their request to quit the service of the bank on the dates specified -Jit December - 2nd January - 3nd January

It was reported that an Assistant had been suspended as from the 5 to December 1940 an 1- December for unsatisfactory conduct. MCRM and down have a south of

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A bourt of Directors at the Bank

on Thursday the 12th December 1940 Present

The Rt. How Montage Collect Norman D.S. Governor basil Sage Caberna Esq. Deputy Governor

Le Man Garret Anderean 9.8.8 Paleas Gerald dereer Bernard Seg George dacanteg Boots Eeg Lawrence John Cad hurry Seg Albert Charles Eladetere Seg Charles Jocelyn Hambro Seg John Coldbrook boubary-Williamy Eeg

Edward boleand - Martin Leg The bon Roberd Dudley Kitson 850 40 Cecil Lubbock Leg die Oben Ernet Niemeyer Ste KCS The Edward Robert Peacock Scro Drank Cyril Track's Leg Matter Whitwork Leg

The proceedings of the last Court were read.

Bank of England Archive (G4/163)

209

t walk a line

12 to December 1940 divide of the Commber of Theatury with recommendations for the granding of two pensions

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

"Commbee of Treasury "11 to December 1940

210

"It was agreed to recommend to be Court of "Directors had pendions be granted in accordance with "the scale and under the provisions of the Truck Deed "of the Superacumulian Fund to \_\_\_\_\_\_\_"M. IF Elliob "a I (1) homan Clerk age 41 years.

"a I (1) howan Clerk age 41 years "service 22 years who in the opinion "of the Back Aledread officer is unfit "for further Service Llog 16 - a "year from the 17th December 1940 "netucive

"IE Caiger "an

"an Austrary Keman Clerk age ""I years device 21 years 284 a "year from the 1st January 1941 "inclusive

The Court agreed Inereto

Apreed to

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a Court of Directors at the Bank

on Thursday the 19 th December 1940

Present

The Rt ban Montagn Collect Norman DSO. Governor Basil Gage Caberna Esq. Deputy Sevenor

Seage Macanday Boots Feq. Laurence John Cadkury Feq. Cameron Iromanteel Cobbold Feq. Albert Cherles Eladetone Feq. John Coldbrook bankury. Williams Feq. Edward Wolland - Martin Feq. The ben Roland Publicy Kilson DSO MC Ceerl Lubboch Esq du Oto Ernst Meneyer GBE KCB Frank Cyrul Tarks Esq Walter Kennedy Whigham Esq Artur Whitwork Eq.

The proceedings of the last

Bank of England Archive (G4/163)

1 & December 1940 unde of the Staff Commbree when recommended

tathen up charge of bue while pospilal Whitehurch

the following Minute of the Staff Committee having been read

" draff Commikee "12 the December 1940

I was a greed to recommend to be tame her of "Treasure for Subarissian to be taut of Dreadors that a "grabuly of £84 10 - be given to dies whose "recepted being the "equivalent of there wonker talary and allowance as "Matrix in Charge of Bere Wile bospital in recognition "of her part derivers at lead office and in the "a gamentation of the Medical Schalleshment at Whitehurde "Mill will also receive £28 3 4 the equivalent "of one wonker talary and allowance in her of "notice

E 4 Martin

the Court agreed thereto

the following homen Clerks had leave at their request to quit the service of the bank on the dates specified -

> 12 to hovember J1 & December 11 th January 11 th January

HCAM sery.

agreed to

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A Meeting of Directors at the Bank

## on thursday 26 th December 1940

## Present

The ht han Manhage Callet Norman DSO Gavernor

Pallas Schald elercer Bernard Feg Edward Kolland - Hartin Fig Camerow Iromanteel Cobbold Fig Sir Oko Ernet Memeyer SDE, K.C.B. Albert Charles Stadetone Fig Sir Edward Robert Caecock SCVO John Cold Broch Kanbury - Milliams Fig Malter Kennedy Migham Fig

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

the proceedings of the last Court were read.

Communicate of Treasury " 24 to December 1940 It was a greed to recommend to the Court of Directors that under the previous of the Truck Deed of the Luperannuation Junk "(a) a pendion be granded in accadance when the "scale and the terms of an Order of Court of 14 to "May 1936 to -"E B Egles "a II (1) Cleak in the Cashierd Department and branched age 58 yeard dervice doypord. "fitss of - a year from the "In the alanch 1941 melusive "10 an allowance be granted in accadance with "the deale to "ULL maken of a lentismer "formenty an Inspector of St Lukes "Inaling books file a year from " the 21 d hovember 1940 welnesse" the same was agreed to

agreed to

Letter from the Chancellon of

the Eschequer

applying for advances durin

te entrung

the following leber from the

"Treasury Chambers "Whitehale SW1 " 19 the December 1940

"Gentlemen

been submited -

"Tookness to move your Court to content to advance

21 the December 1940 Unite of the Countrie of of Tressure weber recommendations

recommendations for the granting of a <u>pentron and an</u> <u>allowance</u>

the following Munche of the Committee of Treasury having been read

l a

k

26 December 1940

215

"Survey the enduring quarter such amounts as may form

"hates of whereit as may four time to time be agreed "I propose hist the advances shale be made either "on the credit of bags and deans under the antionity "of the Contributed Jund Act & Appropriation Act, were "the security of treasury bills, according as may be "arranged at the time of each advance, and "that the precise amount required and he particular "decurities against which the advance shale be made "that he agreed informally on each account "which he bank and be notified officially to the "bank mitiont delay by Warrant over the signature "of two hords"

> "Yours very facturfuley "Knydey Wood"

"The Sovernon and Deputy Sovernor "bank of England"

agreed to

the same was agreed to

the following dinate of the Staff Committee having been read -

> The Staff Comm Acce "19 to December 1940

"It was adreed to recommend to the Committee of "Treasury for submission to the Coart of Directors -"A. That the following appointments be made "In the Staff of Nomen Clerks on account of the "necessing number and present distribution "of the Staff of Nomen Clerks and to fill reconcis-

dunite of the Staff committee with recommendations for appointments the

21 the December 1940

a huncipal Clerk } a I(2) Clerk

a I(2) Cleak

to be Assistants to be Supermitendent of Momen Clerks to be a Principal Clerk with duraily next above

#### (I(2) aerus

to be Principal Clerks

B. "That the undermentioned hobotionary howew "Clerks whose Reports are satisfactory and who have been "falled by the dedical officer archigible for the deraice "of the hank be appointed to be fermioned that in "accordance who has hegulations in force "he from the 2nd December 1940

## "Is from the 13 h December 1940

"C "that a probability howaw "Unit (Mancheder), where appointment to be Permanent "Moff have on 9 the hopember 1940, was deferred for "here montes by the Court on Jit October 1940 on "account of an uncharefactory heport be appointed "to be Permanent Shoff in accadance whe the "hegalations in face as from the 9 th December 1940. "a sat spactory heport having new been received "D "That his appointment to the Permanent "Moff of about on the of the Meman Clerk, due "on the 2nd December 1940 he deferred for three monted "the be contined that unless a satisfactory heport were "the be contined that unless a satisfactory heport were "received at the end of this period die woned to

Bank of England Archive (G4/163)

26 m December 1940

agreed to

unite of the Matt Commber with recommendation fature paquent at his request. of the leveron granted to

to has write

required to tender her reliquation

"EH Martin"

The same was agreed to

The following Minute of the Staff Committee having been read

> the shaff Commutee " y & December 1940

It was a greek to recommend to the Committee of "Treatury for knownedien to the lourd of Directors that "in accordance whe hade to of the hequilations relations "to lensions and Deater benefits ( Cormanent state arrival Shaff) and at his request, he balance "(Lab 17 - a year) of the pendion payable to "famerly a E(2) Clock in the Accountants Department. "under an order of Court of 17th Nacember 1938 be "Tack from 1.1 December 1940 to hid wife this less the appropriate heductions an account of the knowly Scheme for Clerk's Windows and Unlikew and the back breachent becrety

"EH Marken"

the same was agreed to

hepper of the Staff the following he port of the Staff Committee with Committee having been Submitted

"The Staff Committee

"he part to the Comm dice of Treasury for submission

recommendate for the payment of gratuities to bauk Telephon ets

agreed to

#### 217

That I has been customary for the back "Telephonids to receive a Christmas gratuity from "dembers of the Staff emanning to between from for "In all this practice has now been discontinued with "the approval of the Committee but in new of their good "dervice under very difficult conditions during the past "fear, the Committee recommend that a sum of from "to placed at the disposal of the Superinterdect of "telephonicks in such manner as she may decide "Telephonicks in such manner as she may decide "to the future, the Committee recommend "to the future, the Committee recommend "to be faced of the disposal of the may decide "Telephonicks in such manner as she may decide "to the future, the Committee recommend "to be done of a Christmas gratuity the back "Telephonicks be considered in Common with "telephonicks be considered in Common with "telephonicks be considered and how - derical

thatts for qualities in respect of escoplisical services at the 1- dardy in each year

"E.H. Mashen

Ig to December 19to

The same was approved

approved

where recommendation

the fagment

Subscriptions at

the Country

branches for

the cuevent

x lee Court

lapens

leas

and other

unate of the the following divide of the Staff Shaff Committee baving been read -

> "The Staff Committee "19th December 1940

"It was agreed to recommend to be Committee "of Treasury for interior to be Court of Directors "that a lum of \$204.12 - be allocated to be Agents "at be despective Country Dranches for the payment "of Charitable Interriptions for the eneming tear as "Phonon in the accompanying drift" A" and that the

219 26 m December 1940 - payment of other subscriptions by the country · branches for the culuing year, amounting in The aggregate to \$81 9 - details of which are × dee Court " shown in the accompanying dict " be "Sandword "E. 4. Martin" The Same was agreed to. agreed to Hubm Seey.

A Court of Directors at the Bank

on thursday 2nd January 1941

Present

The Rt. Kon Montage Collet Norman D.S.O. Governor Basil Sage Caberns Fig. Deputy Gove

Deputy Governor

Lin Man Garrett hudereen EE Dallas Scrald Mercer Bernard Feg George Uncanley Books Feg Cameron Fromanteel Cothold Feg Albert Charles Gladetone Feg Charles Jocelyn Kambro Feg John Cold brook Hanbury Williams Feg Edward Kolland Martin Feg der Robert Aloleewat Kurdersley Ste von Roland Dudley Kitson 50 mc Cecil Lubbock Eeg dir Olio Snict Niemeyer SBE KCB dir Schward Robert Peacock Echo Malter Kennedy Whigham Eeg and

Arten Whit worth Esq

The proceedings of the Court of the 19th December and of the Meeting of the 26th December were read and confirmed.

221 the following Menule of the Committee 2 January 1941 of Treading having been read " denute of the Commisse of Committee of Treasury Treasury with "1ª January 1941 recommendations for the granding It was agreed to recommend to the Court of Directory of a perition and that maccordance with the deale and under the the making of a "provisions of the Truck Deed of the Superannuation grant to a hepenhaut "Jund -"(a) a pendion be granted to-GM. Ram " a Il. ) Clerk in the Chief " Accountants Correspondence "Office : age 59 years : Service "HI years & STID 14 - a " Jean from the 1 of April 1941 welnie "(b) a grant be made to -"also "Widow of formerly a II (1) Clerk in the Cashiers "Department . fago :- : - as "sole dependant of her " hurband" The Court agreed thereto. agreed to The following letter from Messed Freshfields Leese and Munns having Leber from deiers mechfield's Leeve and durins whi been submitted a Counterpart Freelifields deese and during Lease between "New Bank Buildings the bank and " I old fearing ECZ

" 20 the December 1940

Bank of England Archive (G4/163)

to be sealed

"Dear Sir

1 1 January 1941

"hease by to company that we find the Counterpart "hease by to the bank of these "premises (which accompanies our leber of to days date "to be Chief of Schablishments at Whitchurde) to be in order "and in a form proper to be scaled which we deal of the back "lours failightly "Treshfields heave and alcuns

"The Secretary "hank of England SC2"

approved

The Court approved thereof and

Ordered

that the document in question be dealed with the Common Seal of the Bank

The following Nomen Clerks had leave at their request to quit the Service of the bank on the dates specified —

> 2] In December 7 In January 18 In January 23 I January 1 Jebrary

seen

A Court of Drectors at the Bank

# on Uniciday 9<sup>th</sup> January 1941 Present

The ht ben Montage Collet Norman D.S.O. Gevernor basil Gage Caberns Fig Deputy Governor

dir Man Jaurek huderson GBE Dallas Gerald Hercer bernard Egg George Macaulan books Egg Cameron Domanded Cobbold Egg Albert Charles Gladelone Egg John Coldbrook kanburg Williams Egg Edward Holland - Nartin Egg The tion Roland Dudley Kitson DSO MC Cecil Lubboch Eag die 040 Ernet Menneyer GBE KCB die Edward Robert Peacoch GCNO Frank Cyril Trarks Eag and

Artur Whitwork Era

Court were read

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g the farmany gan

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

Mr. Gladetone reported that following on the Order of Court of the 2nd January the Common Seal was affixed that day in the presence of Ser Edward Peacock. Mr. Cobbold and himself to the Counterpart Lease between the Bank and

relating to

Hunde of the Committee of Treatury with recommendations for the granting of a pention and an allowance and the making of a grant to a dependent The following Almale of the Committee of Treadury having been read-

> " Committee of Theadway " 8 the January 1941

It was addreed to recommend to the Court of "Declore that in accadance with the deale and under "the previous of the Third Deed of the Superannuation "Fund -

> "(a) a peulien be granted to -"G. E. Love "a I(3) Weman Clerk: age 50 "years on the 29th January 1941 "dervice Jo years £150 a year "from the 29th January 1941 "netucive

> > "an hundracy Cleck to "a year from the 8th December "1970 incluive together "when a grant of 1750 as tole "dependant of here hurband"

"(6) an allowance be granted to \_\_\_\_\_" "Mis "Widow of farmerly

g & January gan agreed to

divide of the Committee of Learning with a

recommendation

for the granting

of a devalion to the Cruit

Defence Comforts

Jund.

the following Almate of the Committee of Treadury having been read -

The Court agreed thereto.

Commber of Treatury "8 the January 1941

"It was agreed to recommend to the Court of "Duechous that in response to an appeal from "the Treasurer, a donation of \$400 be made "to the Court Defence Comforts Fund"

agreed to

Report of the Audit Committee on Audits taken by the Audit Department the Court agreed thereto

The following Report of the Audit Committee having been Submitted -

"The Andet Committee

"report to the Communities of Theasury for hubmissions" to the Court of Directors -

"(1) That they have had before them the Reports on "Audits taken by the Audit Department under wikers "metmichand from one of the Gevennors and dated "between the 25th September and the 10 th December 1940 These Audits, which include that of the Bristol Branch. "are enumerated in the accompanying list

"(2) That they have considered the Andet "Department programme for the year beginning the "Int clarder 1941, a copy of which is abached to this "he post, and recommend its adoption save for "amendments sanchaned by the Court on the 10<sup>th</sup> "Detaber last, the programme chows no change "from that for 1940

"holand I kitson

20 m January 1 d Jebruary 1 d Jebruary

9th fannary 19ets

approved

"Ind January 1941"

The Court approved thereof.

The Minutes of a Meeting of the Advisory Council of Directors and Staff held on Thursday the 26th September 1940 were laid before the Court.



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Bank of England Archive (G4/163)

and the second s

A Court of Directors at the Bank

# on Thursday the 16 th January 1941

Present

The Rf Yen Montage Collet Norman D.SO. Gevernor Basil Jage Catterns Esq. Deputy Governor

der Man Garret Anderson 265 Daltas Gerald Mercer Bernard Feg Geoge Uacaulay Book Feg Laurence John Cad Eney Feg Cameron Domanteel Cobbold Eg Mbert Charles Elad chone Eg Edward Holland - Vertin Eg

La hobert dolesworks kindersley SEE The ban Roland Dudley Kitson DSO MC Cocid Lubbach Eag

du Oko Ernet Niemeyer ES's Kib Frank Cyril Tarks Fra Walter Kennedy Whigham Fig Arbur Whit work Esg

The proceedings of the last Court were read.

Bank of England Archive (G4/163)

227

16th January 1941

divide of the

Commber of Viewery with

recommendation

to the granding

and the making

of two grants to

dependants.

BE

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It was reported that Mr. kilson would act as alternate to Sir Edward Peacock at Mechangs of the Committee of Treasury during the remainder of the Current year.

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

> " Commuter of Treasury 15 th January 1941

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

> "(a) lendrous be granted to -"Dorothy Palmer Wynne

MAE Willion

"(b) Grauts be made to \_\_\_\_\_\_ Nrs "a Str.) Howen Clerk at "he standheder brande "age so years on the 8th "Jebruary 1941 dervice "22 years LISS a tear "from the 8th Jebruary "1941 metulier. "an Auxiliary Howen "Clerk : age so years in the 10th Jebruary "1941 dervice 21 years." List a year from the "10th Jebruary 1941 "inclusion.

" Mother of

primerly

"an examiner at "I huber brubing "books fiz: 12 - as "sole dependant of her "daughter.

Bank of England Archive (G4/163)

and the second s

229

11 " January gan

agreed to

#### Alimite of the Shaff Committee with a recommendation in regard to pension terms for RS Brecks, an Association to the Clerk of Works, and L.W. Pearl a Draughtsman

"Father and Mother respectively 1 of formerly "an Assistant at St Lukes "Instrug Works: 145:15:2 "as dependents of their "daughter.

## The Court agreed thereto.

simile of the the following Munte of the Staff Staff Committee having been read -

> "Staff Committee 7 m January 1941

"It was agreed to recommend to be formulse "of Treatury for submission to be court of Directors "that R & Brooks (age 29 years), an Assistant to "the Clerk of Works and L W. Pearl (age I3 years), "a Draughtsman, who were appointed under Aderof "court of 20 to July 1929 and who have now completed "one years probationary service, be eligible for "putions in accadance with the "hegulations relation "to Pentions Allowances and Deater benefits - Clerks "of Works. Draughtsmen and Chief Engineers".

"If this recommendation be approved, it and "8 years respectively will be added in accordance "with these hegulations to the actual years of "dervice of brooks and leart for the purpose of "calculating their pensions, in addition to the "5 years which are added to the dervice of all "Gerks of Works, Draughtemen and Chief Engineers "at age 45

"EH Martin

The Court agreed thereto

agreed to

rely 16 to January 1941

A bill for daw Charges due to Messre. Freshfields deese and Munns for the half year ended the Joto September 1940 having been laid before the Court —

It was ordered

ment and the motored to trive based

have the hard of a set of the day of a lot and have a lot a

and the present many about the said boy had a sense here is a set of a sense of a sense of the set

That the sum of f 1.661 J b being the amount of the Bill be paid to Mesers Freshfields deese and Munns to gether with a further sum of f 500 on account of the call made by the bank on the time of certain Partners.



and the stand

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A Court of Directors at the Bank

on Thursday the 23rd January 1941 Present

The ht han Manhage Callet Norman DSO Ball Sage Callerns Fig Governor Deputy Governor al Co Tr

Dallas Serald Mercer bernard Esq Seage Macaulay boots Esq Laurence John Cadbury Esq Cameron Fromanted Cobbold Esq Mbert Charles Stadetone Esq Edward Holland - Martin Esq

Son hobert Holeeworke Kinderstenför The hon Roland Dudley kitron DSO MC Cecil Lubbock Eeg In Oto Ernet Niemeyer GBE, KCO Frank Cyril Tearks Eeg Walter Kennedy Whigham Ey

Court were read.

23th Jennary 1941 Hundre of the Committee of Treatury with a recommendation for the granting of a pertion

agreed to

Minute of the Commutee of Treasury with a recommendation for the granting of a donation to the Royal Aur Force Tenevolent Fund

46E

M

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agreed to

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

> Commuter of Theadury 22 nd January 1941

"It was agreed to recommend to be Court of "Drectors but a leukion be granted in accordance "with the scale and under the provisions of the Truct "Deed of the Superannuation Jund to --"A.W. Hall "a Principal in the Cachiers

"Department: age 53 years: "dervice J3 years who in the "opinion of the Bauch Hedical "officer is with for purties Service: "Lbbo a year from the 1st April "1941 melutive

The Court agreed thereto

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

> "Committee of Theatury "22nd January 1941

"It was agreed to recommend to the Court "of Directors but in response to an appeal from "Lord Trenchard, a donation of \$2000 be "made to the Royal his Force benevolent Fund"

The Court agreed thereto

Shaff Committee having been read -23rd January 1941 Amerite of the Staff Committee with " Maff Committee recommendations 16 the January 1941 for an appointment ele "It was agreed to recommend to be Commbee of Theadury for subundarow to the Court of Directors-A. That the following appointment be made to date "from the 16 th alay 1940 -In the Accountants Department " a II (2) Clerk in the - Pnuling Sections. It Lukes "Punking Worked to be a " II (2) Clerk -( T has been in financial "difficulties and the Committee on St Lutes "concur in this recommendation) "B That the under mentioned Probationary "Henren Clerks, whole Reports are satisfactory "and who have been passed by the Medical "officer as eligible for the dervice of the Bank "be appointed to the Permanent Staff in "accordance with the hequilations in force -"To date from the 29th December 1940 "To date from the 6" fauvary 1941 "To date from the 11" farmaly 1941

-C That whose appointment to be "Permanent Staff, due on the 7th October 1940. "was deferred by the Court on the 31 to Detaber "1940 on account of an unsat stackory hoport. "an whole he port was again unlatisfactory, be "ached to bender her reliquation

"D That the undermentioned Buxiliary Shorthand Typeds (on probation) be confirmed in the "beronce in accordance with the hegulations "in torce -

> to date from 4th november 1940 - .. . Jo " Nevember 1940 - . . Jo a Movember 1940 " ... John November 1940 . . 15the seconder 1940 . ... Is the December 1940 22 d January 1941

"E that the conformation in the deracce of . an Ausiliary Shorthand Typet low probation), due en tre 15th December 1940, be "deferred on account of an unsatulactory "Report and that she be warned that unless "an entirely satisfactory Report is received in "three months time she will be required "to leader her reliquation

"EH Martin"

The Court agreed thereto

The following heport of the Staff Committee having been submitted -

The Shaff Communice "report to the Committee of Treasury for hubmitteon to be Court of Directors -

agreed to

hegers of the Staff Commbee with recommendations for the payment of Jewersus and healt henefits in respect of members of the

"That clause I (x) of the Truck Deed of the "Superannuation Fund and the lension Regulations made "theremaker leave to the discretion of the Court the "whicholding a discontinuance ( in whole a in part) of "a peulion a grant payable to any employee (or his "dependents) in the event of his (or their) becoming "dependents) in the event of his (or their) becoming "the 18th fanuary 1940 the Court approved the payment of "dealth benefits and de health peulisies on the venat "scale in respect of any member of the Staff dying or "becoming unfit for further service in the Bauch while on "duty with the Forces

The Commbre have now considered the "foilion of civilian members of the Staff who may "lose their life a be incapacitated as a recult of "enemy action and may derive some benefit from "the Personal Inpuries (Civilians) Scheme 1940. The "scales of compensation payable under this scheme "have not get been made known but to appears "descrable that the Staff should know what action "be bank will take in the event of their becoming "civilian calculties."

The Committee are informed that the "payment of death benefits and its health perhow "in full will not entail any seriors additional "hisbility on the Superannuation Fund, and they "accadingly recommend —

"I "That in the event of a member of the "Staff becoming mentally or physically us fit "for further service in the bank as a result of evening "action he be granted on its health pencion on the "which deale, whether entitled to a pencion payable "aut of public funds or not.

"2" That in the event of a member of the Staff "To making his life by evening actions, a grant be made "to his dependants on the venal deale, whether "entitled to payments out of public funds or not

"E.H. Martin

2. 23 xl January 1941

A shaff killed on

Comcapacitated by

r eveny action

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"Il the farmaly 1941

23th January 19th approved

heport of the Staff Committee which recommendations for alterations in the Scheme for Martine Mowances to the Clerical Staff and Pensioners

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The Court approved thereof

236

Committee having been submitted -

"The Shaff Committee "report to the Committee of Treasury for Automician to the "Court of Directors -

"I that king have reviewed the scheme for Martine "Allowances granted, to date from the 1-1 fane 1940 by "ader of Court of the 12th deplember 1940 to the termanent "Austrang and hobationary Clerical Staff and Penetisnes. "Taking into account the views expressed by the Staff "hep-electratives on the Advisory Connect. They recommend "the following changes, to date from the 1-1 December "1940-

"A "<u>Allowance in respect of Children</u> "<u>Present</u> - Total salary four the bank not to "exceed L750 a year those derving in "4M Forces (not in receipt of a dervice "Miowance) are dighte if their total "Salary from the bank does not exceed "bus limit

"Proposed - The salary limit to be harded to Lgoo "a year. Those serving in 4M Forces (not "in receipt of a service Allowance) to "be eligible if their total nominal "Salary from the bank does not exceed

- this limit the Governors to have pewer to melude these dering in 4th Forces with total non- not salary above this limit in cases of heavy family "commitments or other special "circumstances but any duch "esception to be reported to the

· Court

237

2 23th January 1941 B Allowance to Married Men with Adult Invalid Childre	
2 Whit January 1941 " B Allowance to Married Men with Adult Invalid Children * "Present - " No provision	en
C "Proposed "Adult uvalid children ranking as	
* "Dependent Relatives for Income Tax	
1 "purposes to hank as Children	
"C Married New with Dependent Relatives	
"Present - "No provision	
- Proposed - "An allowance of L'o a year in	
"respect of dependent relatives making	
"as kuch for Income Tax purposes.	4
"(other than adult invalid children	,
to be granted to trole whole salary	
- plus wartines allowance places not	
"exceed Logo . A between Logo	
and L 600. the difference between	
this lotal and floo.	
"If these proposals be approved, the full see court Papers" "scheme will be as schown in the abached	2
see court Papers Scheme will be as shown in the attached memoandum x	
2. That they have considered the position	
of take former members of the dechanic Staff	
"at & Lakes Printing Works pencioned under ader	,
"of Court of the q the April 1936 who at present receive	
Wartune Mlawances on the flat scales laid down	
"under adec of Court of 18th July 1940. Certain	
"of these men are still comparat wely tonny	
"and able to earn their living in the printing	
hade and the Committee therefore recommend.	
" when the concurrence of the Charman of the	
"Committee on St Lukes that as from the 1st	
March 1941 entry trove of bo years of age or	
ever at the beginning of each quarter shall	
"receive the appropriate allowance for that quark	er
any man and have been the way to be a special	
"F 4 Marking	

F. H. Martin "16 1/2 January 1941"

approved

The Court approved thereof

23rd January 194 Report of the Staff Commutee on the numbers and balances of the Temporary Clerical Staff

N

The following Report of the Staff Committee having been submitted -

"The Staff Comm lice " report to the Comm lice of Treatury for Internetion to " the Court of Directors \_

"That the total numbers of temporary Clerical "Shaff at the 31 + December 1940 were as follows -Men <u>Famber</u> <u>Annual Salary</u> <u>Homew</u> <u>704</u> <u>L</u> 86 738 "Changes during the quarter ended the 31 + December "1940 are chown on the abached statement."

"In addition -"95 Permanent Homen Clerks who had married "were relained temporarily in the dervice at "The end of the quarter "IT uncovenanted Clerks were in the service "at the end of the quarter

"E.H. Martin

238

"Ib the farmary 1941"

The Court approved thereof

heport of the Anaff Committee having been tubmitted -

"The Shaff Commission " report to the Commission of Treasury for enbunction " to the Court of Directors -

"That they have had before them a

See Court Papers

approved

heport of the Maff Commission on Salaries. Mages etc. and on the Accountants Catheers and Secretary's Departments

#### 239

23 d January 1941

"Statement of Wager and Penerous for the quarter "ended the John November 1940 together with the "neural quarterly heturns purement to the "hequilations relating to the Internal Administration "of the bank.

"That the Chief of Ectablishments had "reported as to be numbers health at of the Staff "at the bead office during the Quarter.

"That the bead Sate Porter has reported "as to the numbers, health etc of the bank Porters "Night Watchmen etc at the bead office during the "Luarter.

"That on the 7th forwary at burch bourne. "They examined the Principals of the offices in the "becountants Department, and to day at the "bead office, the Principals of the offices in the "Calliers and Secretary's Departments the "Innerfals reported favourably on the conduct "and abundance of the Clerks generally and on "the essention of the burness during the Quarter.

"That the deficiencies in the cach "during the period at bead office amounted to "L3 4 -, the deficiencies at the branches to "L-16 b and the money over to £ 1. 19 2

"That the following alain the age of "computeory retirement during the Quarter "ending the 30 th April 1941 -

"AR Gillanders a Eles Clerk on the 12<sup>th</sup> April Swerped Banch "W.E. Warren an Ausiliani on the 26<sup>th</sup> April Male Clerk

"Dorotery Palmer - Mynne a I (2) Woman Clerk Mandreder en tre 8 the Jebruary Branch 23th January 1941

on the 10th Jebruary 1941 MAE Willion an Ausiliary Warran Clerk " W. J. Graham en the 17th Jebracy an the 25th Jebracy 1941 a Kineyal Clerk a I(2) Homan Clerk Leede Brand on the 24 the April 1941 "I.A. Gallant an Auxiliary Neman Clerk "M G Wood on the 25 th April 1941 an busileary Noman alerk "EMC Pope a Principal Clerk on the 26 th April 1941

"(The Court have already approved the "qraat of peutions to Dorokry Palmer Myune "and M.A.E. William)

E. H. Martin

The Court approved thereof

"16 January 1941

approved

heport of the Staff Committee on Signing Tewers granted in connection with the administration of the Defence (Finance) Regulations

report of the The following heport of the staff communities Staff Committee having been submitted-

"The Staff Commission "report to be Commission of Theodorey for Submission "to be Court of Directors -

"That during the part quarter, the "following periods have been authorised by the "Eovernass, in accordance with the adder of Court "of the 2nd November 1929 to sign on behalf of "the bank in connection with the administration "of the Defence (I mance) Regulations -

Foreign brehange "Certificates and Forms 23rd January 1941 . (at Gladgow) { Temporary Male Clerks Modifications to CD Forms Temporary Male Clerks (at Gladgew) "Securities Control Certificated Licences Forms routine " letters and other Documents a I(1) Clerk Secretarys office "Cert ficales , Licences . Formed David D and Documents other than correspondence a I(1) Clerk Accountants Department a Il.) Clerk Liverpool a Temporary Male Clerk Certificates Forms Dand D and Decuments autooning Dividend Mandated and Changes of hadress and hegister a Temporary Malellerk These autorisations do not include "the power to debit any of the bank's accounts at "home a abroad E.H. Martin "16 in January 1941 The Court approved thereof approved ALBNI

Bank of England Archive (G4/163)

241

A Court of Directors at the Bank

## on Thursday the John January 1941

## Present

The ht han Montage Collect Norman D.S.O. G basil Gage Catherns Esq. D

and the product of the second of the second

Governor Deputy Governor

242

Dollas Serald Mercer Bernard Eg The bow holand rudley kissing Seage Nacanlay Dooks Esq. Cecil Lubbock Esq Laurence John Cadhury Esq. Cecil Lubbock Esq Cameron Fromanteel Cobbold Esq. Drenk Cyril Tierks Esq. Molert Charles Stadebene Esq. Walter Kunnedy Whigham Esq Edward bolland - Martin Esq. and di Robert Moleswortz Kindersley SE Artun Whitwortz Esq.

The proceedings of the last

k

#### 243

2 Jo & January 1941 1 Minute of the ( C Communice of 1 Threasury with 1 a recommendation 1 for the granting of a donation to the young Homens Christian Association

agreed to

dinute of the Committee of Treasury with recommendations for the appointment of Several Courts to consider of a Dividend and far the Election of Sovernors and Directors for the Year entuning The following Minute of the Committee of Treasury having been read -

" Commuter of Treasury " 29 th January 1941

"It was agreed to recommend to the Court "of Directors that in responde to an appeal from "Visconneless Italifax, a donation of £250 be "make to the young Women's Christian Association"

The Court agreed thereto

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

> " Committee of Theatury "29 the January 1941

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

"That the harf yearly becoments he brought "before the Court of Directors on Thursday, the 13th 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 20th March, "at 12 o'cloch.

That will a view to the preparation of a "Dividend the balance of the Stock Ledgers of Back "Stock be taken on the night of Thursday the 20th "March and that the Dividend warrants be "Alarch and that the Dividend warrants of "Inat a Several Court for the Election of "Severnor and Deputy Sovernor for the year agreed to

h

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Hulsm.

enduing be appointed for Tuesday the 1st April , and for the Election of Directors for Wednesday, the 2nd "April, from 11 and to 4 pm each day

the Court agreed thereto

244

A Court of Directors at the Bank

on Unreday the b the February 1941

Present

The ht han Montage Callet Norman D.S.O. Gove Badd Gage Calterns Esq Deput

Governor Deputy Governor

Lin Man Sacret kuderson St. Dallas Serald Ulercen bernard Eg Seage daeanday books Eg Lanrence John Cadbury Eg Comeron Fromanteel Cobbold Eg Mbert Charles Stadetone Eg Edward Holeand - Martin Eg Lord Kunderdey SDE The bon holand Pudley kitson Cecil Lubbock Esq der Oto Emet Niemeyer Sbe kcb Walter kennedy Whighem Ese and Artury Whitworth Esq

the proceedings of the

245

We schwarry lgett dinute of the commuter of thesenery with recommendations by the granting of two penderous and one ellowance and the making of a grant to a de pendant

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

"Commuter of Theadury '56 Jebuary 19+1

"It was a greed to recommend to the Court of "Directors but in accordance with the scale and under the "provisions of the Truck Deed of the Superannuation "Jund -

"(a) lenerous be granted to-"WS Instran "a Prince

"Janet Harris

"a Principal Woman Clerk age "So years in the 17th Jehnary "1941, Service 23 years 2185" "a year from the 17th Jehnary "1941 metuice. "a I (2) Woman Clerk at the "Leeds branch age So years "on the 25th Jehnary 1941. "Service 24 years 1150 16-"a year from the 25th Jelvuary

"1941 meluewe

"hidow of formerly "a high theudout in the Works "Department - fils a year "from the 10 th January 1941 "melnewe, together with a "ghand of £185-18 - as "sole dependant of her "hidband".

The Court agreed tieseto

agreed to

247

2 6 the Debuar glass & dinute of the Cloumities of & Theasany with 1 a recommendation : for the opening of a Dawing Account

the following Minute of the Committee of Theadury having been read -

> "Commbre of Treasury "5th Jebuary 1941

"Towas agreed to recommend to the "leart of Directors that authority be given for the "opening of an account in the Drawing office in "the name of the Banco Central de Venezuela"

agreed to

denute of the Commission of Treasury with a recommudation for the granding of a donation to the Young Mend Christian Lisocration Committee of Treasury having been read -

the Court agreed thereto

" Committee of Treasury "5th Jebuary 1941

"It was agreed to recommend to the "Court of Directors that in responde to an "appeal from the treasurer a donation of "I 500 he made to the Young Men's Christian "Association"

agreed to

Report of the Committee to coverder the Securities of certain Junds The Court agreed thereto

the Committee to consider the Securities of certain Funds having been submitted — 1 the Jebrary 1941

"The Committee to consider the Securities of certain "Sunds report to the Committee of Treasury for "Submittion to the Court of Directors -

That is accardance with an order of Court of the 10 to Jane 1937 they have examined the Beitido "Sevenment and Beitido Severiment Eugrandeed "Lecurities held in the Baulung Department and are "satisfied when the polition

"That they have also examined the most ments "held by the following bucking Junds namely-"Eastern bengal hailway "b" kunnely "Sende Punjant and Dellis hailway "B" Annuity "Mauriture Government 5% Eneroubed Loan 1951 71 " Newfoundland Government 30% Everenbeed Leave 1943/63 " Myadaland Government 420% Sucrenteed Loan 1952/12 "Myadaland Loverment Jof. Engranteed Loan 1954/74 "Palestine Severiment 5% Suscanded hear 1942/67 "Supar Sovernment 420/0 Sugranted Loan 1939 [73 Tanganyika Sevenment 430% Juaranteed Leaving 1986 Tangany the Sovernment 40% Suaranteed Lean 1952/72 "the movelments held on account of the-" bank Provident Society "Superannuation Jund Samarilan Fund "Clerks Inarantee Fund "and the more threads held an account of the "following Funds, namely-"Elice Machay Fund "John Buchanan Fund "Sordon Hemorial College Fund "Nextminiter Abbey - Dean Kyle's Jund " Greeford Collicery Deaster Kelief Lund "King George's Fields Foundation "The Times" Acholarships Jund

"Thetis" Diaster Kelief Fund

"That they have approved such transactions as 6 the February 1941 "have taken place in the values Junds Since the "previous Meeting of the Commentees, at let out in the "accompanying statement" "See Court papers that kney are satisfied when the position generally and bat withoutous have been given "to the Chief Cather as to be nature of the investments to be made having the ensuing quarter. Superaunuation Fund "That a sum of approximately flags ,000 will "he received by the Truckees for investment at the "cut of Jebraary, and the Committee recommend " hat this durn be moveded as to -" 50 % in 3% conversion Stock 1948/53 " So of an ado Junding Stock 1960 90 "subject to confirmation by the Chairman to the "Trustees of the Fund in the light of cound-hours "then prevailing the adoption of the above proposal would " show the following recults-"Group" "recentage Waturity" " class of "Security 00 Actual Aim britich Government 92 1941 43 NI 1 1944 53 25 22 Home Corporation 8 100 1954 63 50 50 "gb+ |-73 15 13 Marketability 00 "1974 after 14 10 "Marketable 100 100 90 "Non-marketable " Ibrilie Gost Sid " Debs and home " Corpor Securities ) 10 100 "W.k. Whigham " 28 m January 1941

the Court approved thereof

approved

249

250 had leave at their request to quit the service of the bank -1 the Jebruary 1941 28 th Jebnary 1st March Hebm Secy

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A Court of Directors at the Bank

on Tuneday the 13 the Jebruary 1941

## Present

The Rt. Lon Montage Collet Norman D.S.O. Governor basil Sage Caberna Esq. Deputy Governor

der Man Garrett Andereon SBE Dallas Gerald Mercer Bernard Esq George Macaulan Dooks Feq Laurence John Cadhury Esq Lord Craignyle Albert Charles Gladstone Esq Edward bolland-elartun Erg The ban Roland Dudley Kitson 350 MC Cecil Lubback Erg die Otto Einet Niemeyer Ste KCB. Walter Kennedy Whigham Erg Artur Whitworkto Erg

Court were read.

251

13 the Jebruary 1941 divide of the Commber of Treasury with recommendation for the granting of two pendrand

Committee of treasury having been read.

"Is the Jebruary 1941

"I was a greed to recommend to the Court of "Directors that penerous be granted in accordance when the scale and under the provisions of the Trust Deed of the Superannuation Fund to -"I.M.C. Machley An Aching II (1) Howan Clerk

An Aching II (1) Manuan Clerk: age 45 years dervice 23 years L 112: 16 - a year from the 1st darch 1941 includue An Aching Auxiliary Mouran Clerk: age 46 years dervice 22 Years L 88 a year from the 23 at Jebruary 1941 includue

the Court agreed thereto.

unite of the Committee of Theating having been

"M. A Alifrey

Committee of Theatury 12 the Schwary 1941

It was agreed to recommend to the Court of Directors that the rate of interest to be allowed by the bank to the bank Provident Society on Deposits by Members fathe year ending the 28 th Johnson 1942 be reduced from 3 per cent to 2's per cent free of Income Tat.

The Court agreed thereto.

agreed to

Hunde of the Commetee of Comme Treasury with a headrecommendation in regard to the rate of interest to be allowed to the bank housed to be callowed to be allowed to be

agreed to

253

? 13 the Jebnary 1941 1 Alimite of the ( Committee of 1 Treasury with a ' recommendation in regard to a Candidate for the Direction

Committee of Treasury having been read -

Commuter of Treasury 12 the February 1941

"I was aqueed to recommend to the Court of "Duectors hat Mr. Isaac James Pitman be invited to "allow his name to be submitted to be Proprietors in "April next to file the vacancy on the Court consequent "upon the retirement of Lord Catto

Consideration postpened

Jublin.

consideration thereof was postponed for a fortnight

A Court of Directors at the Bank

ow Thursday the 20th Jebruary 1941 Present

The Rt Hon Montage Collet Norman DSO Governor

der Man Gaerett Andereen SB. Edward Holland - Martin Erg Dallas Serald Mercer bernard Erg Lord kinderden SD.E. Seage Macanday Books Erg The Hon Roland Dudley Kitson Laurence John Cadbury Erg Cecil Lubbock Erg Camerow Fromanteel Cobbold Erg die O40 Ernet Niemeyer SBE KCB Albert Charles Gladstone Erg and Charles Jocelyn Hambro Erg Walter Kennedy Whighem Erg

Court were read.

20 th Jebuary 1941 Anute of the I Commber of Thesenry with recommendations for the granting of two penerons and one allowance and the making of two grants to dependants

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

> " Committee of Treasury "19th February 1941

Accompants Department age boyears service to years 2633 7 - a year from the ghe day 1941 inclusive

"a I(1) Clerk in the Calher's "Department a ge 53 years "dervice 35 years who in the "opinion of the bank Medical "Officer, is unfit for further "dervice f 434 12 - a year

"It was agreed to recommend to be lower of Directors that in accordance with the scale "and under the provisions of the Trust Deed of "the Ingerannuation Fund -"A lendrons be granted to -

"LC Harris "a Deguly Principal in the

"AL. D Long

"B An allowance be made to -"Are "Widow of formerly.

"C A grant be

"Mrd

be made to -"Widow of formerly "an Oddman at the haw Courts "Branch fib a year from the "she schwary 1941 includive "together with a grant of "L'171 12 - as sole dependant of her husband made to -

Midew of formerly "a I (.) Clock in the Cachier's "Department of 725 as sole dependant of her hurband

agreed to

The Court agreed thereto.

The following Minute of the Committee of Theadury having been recommendation read for the granting

Commentee of Theatury "19 h Jebruary 1941

"I was agreed to recommend to the Court "of Directors that the following domations be made -"Is 5 - to the London Philan turspic Society "yearly, subject to review by the Commutee with other annual "denations "\$105 -- to the Royal National Difeboat Institution

"105 - to the decens Institute of Dietnet Nursing "The annual domations hiteerto made to the two "had to be discontinued.

The Court agreed thereto.

Munde of the Committee of Treasury having been Treasury with Lead

"Committee of Theadury "19 the February 1941

"It was agreed to recommend to the Court of Directors that the following changes be made in the "hist of Directors appointed to visit the branches during "the current year -"Her Bernard to visit the Manchester and "Loverpool Branches with Mr. Cadbury in "the room of Mr. Handwery - Williams

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20 the Jebruary 1 gets Munte of the Committee of

Treasury with a

of three

donations.

agreed to

a recommendation

for the making of certain

changes in the hit of Directors

ville the Branches

current year

appointed to

during the

256

20 the Jebuary 1941

with a

agreed to

4 c commendation

in regard to pendicin terms

for Stell Smith

an Assertant

to the Clerk of

"Lord Craignigle to visit the Newcastle Branch "in the room of Mr. Tracks and Mr Bernard

The Court agreed thereto.

Munite of the the following Munite of the Staff Committee having been read -

> "Staff Committee "13 ha Jebruary 1941

"It was a gleed to recommend to the "Communication of Treasury for submission to the Court "of Directors that Stith Smith (age IJ years) an "Assistant to the Clerk of Works appointed "inder Order of Court of 28 the December 1939. "who has now completed one years probationery "service. be eligible for a pendion in accadence "with the "hequilations relating to Pendions. "Movement and Death Benefits - Clerks of "horks. Draughtsmen and Chief Engineers. "If this recommendation be approved

"ten years with be added in accordance "with treve regulations, to his actual years "of service for the purpose of calculating "his pendion, in addition to the five "Years which are added to be dervice "Jears which are added to be dervice "of all Clerks of borks. Draughtomew " and Chief Engineers after ten years "dervice

"E.H. Martin"

The Court agreed thereto

Bank of England Archive (G4/163)

agreed to

20 the Jebrach upp

× see Court

approved

Minute of the Commits of the Commits with a recommendation for the reversal of facilities to certain tallowers in Connection with the repayment of advances che

The following Report of the Committee on Advances and Discounts having been submitted -

"The Committee on Advances and "Discounts report to the Committee of Treasury for "submitteon to the Court of Directors -

"That they have examined statements for "he year 1940 relating to the Decount Ensiness of "Ite Bank and to the Advances to the Discount "Market on Bills and Hoaters and are satisfied "with the polition disclosed "Statements" showing the totals "discounted and advanced during the past

"year are attached to bus Report

A. C. Gladetone

" 13 h Jebruary 1941

The Court approved thereof.

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

> "Committee on Advances and Discounts "13th February 1941

"I was agreed to recommend to the "Committee of Treasury for submittion to the "Court of Directors that with regard to the "acceptance of customers' cheques against "the debuery of Securities upon the repayment of an "Advance a as cover during an eschange of Securities, the facilities effected by the

259

20 m Jebuary 1941

"Ader of Court of the 22 nd Jebouary 1945 be revewed for a year to and for an amount not exceeding "f250.000

"A.C. Gladetone

agreed to

The Court agreed thereto

Inal Report of the The Final Report of the Special Special Committee on the Rebuilding of the bank was submitted, amended and approved.

> The following Nomen Clerks had leave at their request to quit the service of the Bank -1st March 14 th March

in the hebardhing of the Baulo

\* see Court Paperi and end of book

HUBM Seey.

A Court of Directors at the Bank on Thursday the 27 th February 1941 Present

The Rt Kon Montage Collet Norman DSO. Governor Basil Sage Catterns Fig. Deputy Governor

Dallas Gerald Mercer bernard Fig

Laurence John Cadbury Esq

Comercer Fromanteel Cobbold Eng Albert Charles Gladetone Eng

Edward Holland - alartin Eig

George Macaulay books Fig.

Lord kundersley SBE.

The Kon Roland Dudley Kitson Ceed Lubback Feg die Otto Ernet Niemeyen SDE Frank Cyrd Tiarks Egg Malter Kennedy Whigham Egg

260

and

Asteur Whitworks Eig

Court were read.

261

27th Jebuary 1941 Minute of the Committee of Theacury with recommendations for the granting of two grants to dependents

the following Minute of the Committee of Treasury having been head -

" Committee of Treasury "26 m Jebuary 1941

" ales

"B Aquart be made to --

a Johe main dabourer in the Works Department teb a year from the 16 the Jehrmany 1941 metusive . When of a house loster and Watchman Liba "year from the 5th Jebuary 1941 melmerve together welle a grant of Lio 12 - as sole dependant of her hurband

a Pendioner Jamerly

Widow of . a [(z) "Clerk at the "Liver pool brand "2712 10 - ad "dole dependant of her hurband

27 10 Jebruary 1941 agreed to Minute of the Commbree of Treasury with a recommendat. for the granting of automorty to der HA. Siepmann to sign for the Governous in connection. with the administration of the Defence the Court agreed (Imance) hegulations agreed to

wh

e

The Court agreed thereto

Committee of Treasury having been read -

" Committee of Treating "26 " Jebuary 1941

"It was agreed to be commend to the Court of Directory that, in connection with the adminut ration of the Defence (Imance) Regulations Mr. 4A Supmann be automied to sign on behalf of the Governors "

the Minute of the Committee of Treadury of the 12 th Jebruary with a recommendation that an invitation be extended to Mr Isaac James Pitwaw to allow his name to be submitted to the Proprietors in April next to file the vacancy consequent upon the retirement of Lord Catto was again laid

before the Court and the Court

agreed thereto.

27th Jebenary 1940 dinute of the Shaff Committee in regard to their recommendation

aqueed to

for -

(a) The creation

of the Calhers

(techangelouted) (b) hourd on's and

appointments in

(Eschange Control

(c) Consequent

and appointment

promotions

the Callers

Department

Department

The following Minute of the Staff Committee having been read-

> Shaff Committee 13 to Jeb, waky 1941

"In putting faward to the Committee of "Thesenery for hubmittion to the Court of Directors, "recommendations for promotions, appointments "and quaturbies at the 1st March 1941, it was "aqueed to proceed upon the lines followed in "The war years and to abstance from recommending "special payments in respect of exceptionally "long a ardnows work arising soldy out of "the war

"E.H. Martin"

The Court agreed thereto

keport of ke staff The following keport of the Staff Commission when Committee having been submitted -

> "The Staff Committee report "to the Committee of Treasury for submitteen to the "Court of Directors -

"that with a vew to in proving the "adminished on of the work in connection with "Fichange Control. The Jorenge Exchange office and the lecurities Registration office in the "cather's Department were under Order of Court of the Jo<sup>th</sup> elan 1940, merged who are office under "the title "Exchange Court of Office the new office "to be a Special office and to rawk with the "Chief Cather's office as regards the payment of "Office Salary"

27 Debuary 1941

"That the awalq amatien of these offices had made for Amoderer working but has not dolved all the problems "which arise from the deversely of the work of the Could "and the dise of the Staff needed for its performance. "The Committee are of the opinions that the only dat efactory dolution at the present time is the "creation within the framework of the Calliers "Department of a group of offices to be designated " Cashiers Department ( Enchange Control)" and they "mereface make the following recommendation -"That from the 1st abacch 1941 the fifte of the "Exchange Central Office be changed to " Cadhreis "Department ( Sechange Control)", to comprise the "undermentioned offices and that office Islary "attaching to be offices of the Sicharge Cantral Ecoup "that be at follows - office salary office Salary Statil real Lito a gear "Icolong and Accounts for a year Gladgow Loo " "Regulations General 150 . Securities Suport Permits 150 hegistration land Receptance Credits 150 resting) melading "Trade Control and united king down for Investigations 150 Securities Dealings 150 . Control Staff Regular -"That Principal of the Eachange

Control office whose abilities, it is considered. Would have fuller scope in an ester "departmental pointion, be appointed an Adorder "retaining his present salary of £2,500 a year. "his bereau a leveron able salary of £500 a year. "his eaching ferriors inglits and he ing ming "powers granted to him as himerpal of the "bidrange Control Office

"Work now dealt who by the overleas and Foreign "Department, that Department be absorbed into the "Catheer's Department (Exchange, Control) who the

265 The of Overlead and Facian Office and that 27 to Jebuahy 1947 "Office dalary attaching turnels be at the rate of "Is a year. Justice that the Deputy Chief of the overceas and Foreign Department be appointed a Deputy the der retaining "his present salary of \$ 2000 a year and his Personal lendronable Salary of 2250 a year "C "That I be facquing accommendations be approved the following promotions and appointments be made to date from the 1st March 1941\_ Phomotrous "To be Assertant Chief Cachiers (Eschange Control) - all - the test "Deputy Principal Eschange Central office to be allowed to auticipate four annual mercoled in adenacy "balacy and to be granted a Personal tenerable Salary of 150 a year "an Assistant to the Chief Cashier "to be allowed to autrespate Two annual mercodes in "aduraty Salary "Assertant Principal Discount "office to be allowed to "auticipate one anound "mercale in adenacy Salary "In the Calhers Department (Fichange Control) "To be a Principal - Aub agent at the birmingham "Branch to be granted a - Porconal Pendromable Solary offiso a year "To be Deputy Principals Assistant Principal Cachucia Department an Assistant Principal

27 in Jebruary get Cachiers Department , to be "granted a Personal Penerouskle " Lalary of \$50 a year. An accretant Principal in the Callere Department "An Accelant Principal in the Cachier's Department An Accestant Principal in the Overleal and Jareigen Department "Deputy Chief Clerk in the "buerdeas and Foreign Department when Sensorty mest below part and back of "To be an Assistant Privergal The second second a I (1) Clerk in the Cachiers Department "Toke I (1) Clarks a I ( ) Clerk in the Discount Office a I (2) Clerk in the Calheri "Department. a T(2) Clerk in the Cashiers the should be and and Department. 1 (2) Clerks in the overlead "and Fareron Department " a I 12) Cleak in the Calmers · Department " a I (2) Clerk in the Escharge "Control office " a Ile) Clerk in the Chief Callier's office " a I (2) Clerk in the Overlead and Foreign Department. " a L(2) Clerk in the Exchange - Control office " a I(2) Cherk in the Overseas "and Foreign and you have a second a Department Summing and ready in

27 m Jebruary 1941

## "To be I(2) Clerks

"I (1) Clerks in the Accountants Department

I (2) Clerks in the Fichange Control Office I (2) Clerks in the Secretarys office "a 11(2) Clerk in the Chief Cashier's office " E(2) Clerk in the overleas and Facque Department. "a E(2) Clerk us the Fredrauge Control Office a I (3) Clerk in the Eschange Control Office "Appointments "To be an Muchant Chief Callier (Fichange Control) Accident Chief of the Overlead and Foreign Department le be franted a Personal Tensionable Salary of Liso a year. "To be an Assertant to the Chief Callier ( Exchange Control) Associant to the "Chief of the Overlead and Farique Department

"In the Callier's Department (Exchange Could) "To be Principals

almenpal in the Callice separtment. to be granted a

268

"terioual Penerouable Salary of 27 the Delanating 1941 150 ayear "almental in the Cashiers "Department to retain his Personal Personable talacy of foo a year. "To be Deputy Principals a Deputy Principal in the Cachiers Department to be granted an additional "Personal Pendionable halacy of 250 a year a Deputy Principal in the " Cashvers Department to retain his Perconal Penersuable Salary of 2100 a year "To be an Allelant Principal an Assertant Puncipal in the Accountants Desartment. "To be I (1) Clouded a I (1) Clerk in the Accountants Department. a I (1) Clerk in the Discount here and a strange of a strange of office a I (1) Clark in the Carlier Department a In Clork at the Newcastle branch to be granted "a personal user penerconable talary of all a year in her of branch Allowance "H. J. Greekt a I ( .) Clerk in the "Overlead and Faringer Departurent

a I (1) Clerk in the Secretarys 27 " February 1941 office a I (1) Clerk at the have Courts branch to be granted a Personal Non-pendismable Salary of fiz a year in her of Branch Allewance a I (1) Clerk in the Secretarys office a I (1) Clerkin the Cachiers "Calenard Proprieta Department. a I ( ) Clerk in the Chrief a sound along a Accountants Carespondence to the second second to office a I (1) Clerk in the Calhers Department. to be I(2) Clerks 1(1) Clerks in the Catheris J Department f "I(2) Clerks in the Accountants Department a I(2) Clerk in the Cachiers - 12 Carl on 1-27 TOT -Department a I(2) Clerk in the Accountants Department a I (2) Clerk in the Secretary Department 7 I (2) Cleaks in the J Cathiers Department "In the Dealing and Accounts office To be Il (2) Clerks I wanted allow man I (2) Clerks in the Eschange I "Control office "In the overseas and Foreign office To be II (2) Clerks " a II (2) Cleark in the Duccied and Foreign Department

~ E(2) Clerk in the Section ge Central Office In the Regulations General Office To be a F(2) Clerk a II (2) Clerk in the "Eschange Cantrol office that consequent upon the foregoing , the "D following promotions and appointments be made To be an Acting Deputy Chief Catheer an Assessment Chief Calluer to be growted a dalary of 22000 a year To be an Associated Chief Caller "a Principal in the Callerers Department to be allowed to autiente two annual increased in Salary. In the Accountants Department To be a I(1) Clerk a I(2) Clerk To be I(2) Clerks II (1) Clerks In the Chief Cachiers Office To be a I(1) Clerk a I (2) Clerk To be I(2) Clarks - II (2) Clerks In the Discount office a I (2) Cleak in the branch banks office

of tebruary 19th

To be 1(2) Clerks ~ III) Clerk a Iliz) Clark In the Secretary's Department to be a I(r) Clerk a TI (1) Clark in the Accountants Department At the Newcalle Branch To be a II2) Clerk a F(1) Clerk At the haw Courts Branch To be a I (1) Clerk

a I(2) Clerk

E H. Masten

thereof the Court approved

approved

(a) the creation

of new canks

in the Staff of

Homen Clorked

of Special

Salaries

levenable

report of the the Staff Committee having been to for the staff committee having been

The Staff Communities of Treasury in submission to the Court of Directors -

That since the enthreak of war the number of Homen Clerks has ricen approximately by 800 to over 2.500 the Committee have had inder considerations at their recent Meetings the increased administrative work and responsibilities which the Super intendents of Momen Clerks and certain other series members in the Staff of Homen Clerks are now called upon to allume contequent upon the large

27 " Jebnary 1991

mercale in numbers and trey are of opinion that his datanies abached to the politions of the Superintendents of homen Clerks can no donger be considered adequate. It is macover considered descrable to enhance the Status of the banks deroree in ader to alexact suitable new entrants to file tresse responsible positions in the future.

The concentration of large numbers of Wernen Clerks in certain offices, as well as at Emergency Panneed, had cauled the Committee to consider the question of creating in the Staff of howen Clerks ranks callying salaries higher trave trace of Innerpal Clerks. They are of opinion that the creation of such posts is descrable to provide an adequate reward for those women, who is particular offices are called upon to assume control of a large staff of Women Clerks. The Committee therefore recommend that as from the Tot March 1941 the Superintendents of Women Clerks be delignated Controllers of Nomen Clerks" and that the dalaries abaching to three parts be as follows -Controller of bomen

Clerks

"L'800 a year whing "by annual werede offso to flooo a "year

offers to \$750 a year

by annual mercalle

Deputy Controller of I boo a year neine Women Clerked by annual increases

Murchant Controller Luso a year nema of homen Clerks by annual mercel

Aurtant to the · Controller of Hemen Clerks

Libo a year

A

"The present haddens of the parts to receive 27 February 904 the commencing balances on the new deales. that is posts us - 11 Superintendents of homew б Clerks and 16 Deputy Supermuchants of homew Clerks, be created carrying balances of \$400 andf375 a year respectively; that 12 of them be left unfilled for the present, and that to file the "remaining is the following appointments be made to date from the 1st March 1941 "Accountants Department " offices dituated at Hurstbourne To be a Superintendent a Innergal Clerk To be a Deputy Superintendent - a Principal Clerk Durdend Preparation office (overtien) To be a superintendent almerfal Clerk To be a Deputy Superintendent at(2) Clerk Cashiers Department "Chief Cashier's Office To be a Inperimtendent a Principal Typiet To heta in her Personal Pendiswable Salary of £ 15 a year To be Deputy Superintendents a hincipal Clerk a hun capal Typiet To be an Acting Deputy Superintendent (MAL) - an het ing Principal Typict sure office To be a Superintendent. almergal Clerk To retain her Personal Peneronable Salary of Lisa year. To be a Deputy Superintendent almergal Cleak

al

u

274

275 In the Cathiers Department (Exchange Control) 27 the February 1941 Staff Requiter Office To be a Superinstendent a hincipal Clerk To retain her Personal Peneronable Salary of fis a year To be Deputy Superintendents Principal Clerks. In the Secretarys Department Bank Note Office To be a Ingerintendent - a hiverpal alerk To be a Deputy Superintendent a Principal Clerk "C. That the Kunerpal and Deputy Principal of the Confidential Typiets retain them present titles and salaries. the Committee have also considered "the polition of those bernen Clerks and Shorthand Typets engaged on work of an which and character but comparable in importance to the bank to be control of a large staff. They recommend that in recognitions of their special lervices. those to angaged shale be eligible for special pertinable datary up to L'to a "year luch special labory to be granted in Austable cases before the Clerks chale have reached their maximum scale balances and that the undermentioned be - quanted special penerismable dataties to date from 1 d March 1941 ( alres) a Principal Clerk ) fito ( alres) a Principal Typet ) a year a Principal Clerk ) a year a Principal Clerke 7 10

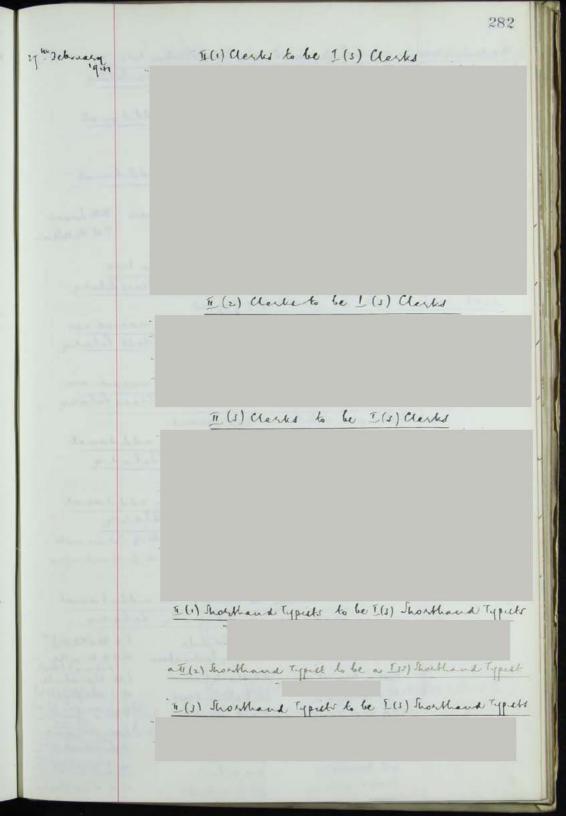
a huncipal Clerke Ja ver

276 27 February 1941 Principal typets dito a years to retain their present Personal Penersable datates The Committee parties recommend that my man lake 2 4 quant of Special Penersnable Salary shall be "utilited in the reduction of adjustment Salary E.H. Maertin 13 the February 1941 the Court approved thereof approved Munite of the Staff Committee having Minute of the anter recommendations head for -Staff Commbee (a) Promotions " 13 the February 1941 in accadance when the 1936 "I was agreed to make the following Underfreation recommendations to the Committee of Treatury Scheme for hubmission to the Court of Directors -(h) Special Ordinary Premotions Viendraud etc. That the following Clerks who have reached the maximum Class balany in their respective Classed and whole Reports are latifactory be promoted in accordance who the 1936 Classification Scheme as under vis -Mala Clerks In the Chief Accountants Conceptudence office 1117) Clerks to be II (1) Clerks

277 27 3 obmany 1941 In the accountants Department II (2) Clerks to be II (1) Clerks a II ( ) Clerk to be a II (2) Clerk In the Discount office a T(2) Clerk to be a T(1) Clerk In the Calhiers Department II (2) Clerks to be II (1) Clerks

278 At the Manchester Branch Ati (2) Clark to be a II (1) Clark 21 the February 1941 At the Birm ingham Branch a (12) Clork to be a (11) Clerk At the Newcolle Branch att (2) Clerk to be a till) Clerk At the have Counts Branch The) Clarks to be The (1) Clarks homen Clerks In the Staff of homen Clerks "I(2) clerks to be I (1) Clerks (alro) II (3) Clerks to be II (2) Clerks "B "That the undermentioned Accusants whole reports are satisfactory and who are eligible for promotion in accordance with the 1976 Classification Scheme be appointed II (3) Clarks -

279 27 the February 1941 C Special Promotions That the undermentioned Clerks be "granted special promotion -Male Clerkis In the Recombants Department To be I(2) Clerks · II (1) Clarks IL (1) Clerks in the "Chief becommants Conceptimence office



283 a huncipal Clerk to becerve two 27 the Jelanacy Igu addetional increases in Class Subary a I(2) Cleak to receive an additional mercale in Classdaly I (3) Clerks to recove an additional verence in thousahary a Privila Typeet to receive two additional increased in Closedalacy a Iter Shorthand Typest to secence and additional mercale in Class Salary a I (3) Shorthand typiet to receive an additional increase in Class Salary a I(3) Clerk to receive an additional mercate in advacy Salady "(2) Clerks to recover an add trouble meleade in Ordinary Salary II (3) Clerks to receive an additional necesie in adwary talary

11(3) Shorthand Typicts to receive an additional mercale the Class balary An behing I (3) clerk to be an beting I (2) Clerk A L(2) Clerk to be a Trincipal Clerks "A I (3) Clark to be a I (2) Clark A E(3) Clerk to be a I(3) Clerk A I (3) Clerk to be a I(2) Clerk A II (3) Clerk to becewe an additional mercale in ordinary Salary A E(2) Clerk to receive an additional increase in Ordinary Salary A I (3) Clerk to be a I (2) Clerk

Methe frequing Appointments de to date from The Tet March 1941 melneive

E. H. Marshur

agreed to

"Hill and branches

27 mFebruary 1924.

The Court agreed thereto

Report of the Staff Committee having Staff (Geod

The Staff Committee report to the Committee of Treasury for submission to the Court of Directors

"That they have had before them at their meetings on the so to farmaly. "In and 13" Jebuary the annual Reports "upon the termanent and auxiliary that of the bank and the Kalf yearly Reports "upon helicitants, which are on the whole hatufactory.

That key have had before "them the Annual Reports upon the Principals and agents etc. which are generally saturfactory.

"That arising out of their Review of heports etc. they recommend that the "following increased of Salary and " Instanties be granted -

"Personal Persionable Salaries

Accelent to the 2250 ayear Innergal

Dwidend Accounts office \$ 100 "year

Priverpal Div dead office \$100 a year

Sepuly Principal L 50 Colonial office agear

a I (1) Clerk in the Accountants 225 Department ayear

a I (1) Clerk in the Accountants List Department agean

Senses agrace Cashrer (additional)

Decount 1250 office

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27 the Debracky 1900

recommendations for Record

balarries and

Indenations

(b) with

Personal Pensionable Salaries (continued)

Innergal branch banks froo office " a year (additional)

27 the Jebrary

Deputy Principal two Decount office agear

Deputy Proversal 2'00 Drawing office a year

Deputy Chief Clark \$25 Monchester branch ageas

aluerpal to Weman Clerk a year alls) Weman Clerk a year

an auxiliary hemaps Clerk a year

"Homan Clerk a year

antuailary Is

"andusiliary fo Warran Clerk agear

"anduschary ho "Woman Clerk ages an Angeliacy Lo boman Clerk areas

wandered Lo bowardere agear

an Auxdialy Lo thomas Clerk a year

286

anduriliary dis Weman Clerk agear

an auxiliain 25 howan Clerk agese

an Austracy Loo Noman Clark a year

an auxiliary for Norman Clerk agear

an Austary to Woman Clerk agear

an austrary for heman Clerk agent

Inaturties

hunerpal D Chief Reconcidants Co Carespondence Office \$35

Deputy hurright Coloural Office fro

Kinergal transfer Deputy Kinergal by beed office to £25 Consequentants £30

Principal Requiter Les bardsoch office Lis

" of Aborney office L'o

"hy bead office I fis

huncipal Colonial 230

Returns office Las

· Rinerpal Courds 150

- "Innergal Sido" Wardrack office L'10
- huerpal Dordendheparation Office f25
- Principal Bank Stock office Lis

"Deputy Principal Transfer by Deed 12+

Deputy hineyed hogester Office 220

Deputy Powerpal Kank Stock office L20

Sepuly Principal Power of Altorney fro

Deputy Priverpal Dividend office Lo

Deputy Privergal Stock Robiens office LIS

Siv dend office L'o

securant hinespil Fighton back office of 25

Arendand Rincipal Transfer by Deed Office I 25

an hereband Runerpal in the Chrief Accountants Conceptutence "Hice at 1"

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287

27 the Jel many

Graturties (continued)

"Assistant hurerpad - Chief Seconstants - Canapondence office L'20

27 the Jeb mary

Associant Priviles L'30

Accelent Principal Power of altorney Office L40

"Recident Rinespal "Transfer by Deed "Office IL Los

"Accustant Principal "Carried's office Les

"Accelant Principal "bock Returns Office for

"Chief Accountants "Chief Accountants "Correspondence Office L'IS"

"Deputy Principal "Erchange Control office L'00

"Accelerat Chief of the "overleas and Goringin "Department L'00

Deputy Inversal · b. le office £100

Albertant mincipal "Buleron office \$100

Accustant Principal Intellere Office L75

a lashier 200

- a I (1) Clark Cadhrens Department L 50
  - at (1) Clerk Cachier's Department 250
    - · E (2) Clark Chief Liss
    - a II (2) Clerk Decount office of 20

a I (1) Clerk Secretarys Department & 50

and and and of Establishands office \$100

hetrig Chief Clark Chief of Establichments Office (kard bourne) L'00

Accountants (Lapernumarary) Accountants Department L50

a Elis Clerk Chief of Sitablich menterfit

27 the Jebruary 1941

Iratuities (continued) Deputy Chief Clerk Mancheder branch of 50 an Austrany Lio "Deputy Chief Clerk Loverpool Branch Loo Innerpal of the Confidential Typicts 200 "Chief Clerk" Deputy Principal of the Confidential Typicts Lito \* a I (1) Clark. Southampton band \$ 50 alruespal Keman Clerk L15 Second auditor \$ 150 Thurs and ton 275 a Kunerpal Noman aerk & 15 "a I (1) Clock "And it Dopartment \$50 a I (2) Howan Lis "an Austrary"." "dale Clerk L'o a I (2) Howard LIS "an aurdracy Male Clerk Lo atter Wennen flo "An Austrary "Mole Clerk t'o a Irs) Wenner Lio Male Clerk flo a IUI Weman LIO an Ausiliary - Nole Clerk flo a I(3) Woman Lio an huriberry

= I (3) Wernen

Clerk

2.20

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Male Clerk

Gratuities (continued) ·a (1) Mourae Clerk L 10 a Eles Woman Clark L 15 a I (2) Howan Clerk L15 a I(s) Keman Clerk flo alle) Nowan Clerk L 15 a I(1) howar Clark LJ a himeipal typed Loo ater) Woman Clerk L'o a Priverpal Typel of 15 alle) Howan Clerk L'o a I (2) Herrow Clerk Lo a huncerpal typict Lis a I (s) hewan Clerk L'o alincipal typict 210 a I (3) Newan Clerk Lis a I (3) Shorthand Typict L 15 a Te.) Newan Clerk L.S "almiespel kowan "Clerk Li a IV) Wow on Clerk L'o a I (2) Norman Clark L'o - a frincipal Weimany - Clerk Lir heel to kee dupt of Women Clerks L10 "A Principal "Noman Clark Low a I (2) Woman Clerk L 10 - Memon ark e I (2) Shorthand Leo £20 a [(2) homan Uerk Lis aluneyal Fir Wennen Clerk "a I (2) Wowaw LIO an Auxiliary Clerk to haman Clerk ( ules) a I (2) Wewen nahusiliary ( Ir Moman Clerk ( acting ) Ir "Clerk

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27 the February 19-41

Gratuities (continued) 27 the Jebnary 1941 . M.H. Jenson a Temporary a I(2) Weman Clerk homan \$ 10 "(Penisoner) \$ 15 Clerk "The foregoing increases of Solary to date "from the 1st March 1941 inclusive The facegoing quaturties to be subject to Tax in the hands of the recipients " That the Reports upon the under mentioned "Clerks are not entirely satisfactory and the "Committee recommend that action be taken as indicated ois -"Accountants Department "Premotion to I(1) to a Ils) Clerk "be again withheld "on the 1st alardy 1941 " from do II (1) due a II (2) Clork " en tre 1 at alarch 1941 to be "withheld keports to a T(2) Aerk "be called for at the "end of his months" " Ivercale in Class Salary a II (1) Clark due en tre 100 alarch 1941 (unaliseated) to be witchedd. To be warned that for "Report to be called "for at the end of " six monters does "not show improvement "he will be required to fender his "relignation.

17 the February 19ch

"an Assistant (under suspendices on account of undat stackory "conduct.

Staff of Women Clarks

"a Ile Clerk

"a IW) Shorthand-Typiet

"Promotion to E(1) due on the 1st March to "deferred with a "of his conduct it "received "increase "in Ordenacy Salary "to be withheld

Promotion to Eli) to be again witcheld on "the 1st March 1911. To be warned that -unless a satisfactory heport is fatucanced in dex months time "she will be required to tender they recignation. Increase in advary Salary due on the 1 March 1911 to be withheld To be warned that unless a sat efactory "Report i fatheoning in dia montes "Ime she and "be required to tender her resignation

"E.H. Martin

approved thereof. The Court approved

293 the Staff Committee having been 27 the Jebruary 1941 Munte of the head. Staff Committee with recommendations "Staff Committee far appointments 13 the February 1941 etc. "It was a greed to be commend to the "Commentace of Treasury for suburderon to the Court of Directors -A "that he following appointments be "made, to date four the 1st March 1941 -"In the Chief Cashers Office (Thade "and Tayments Section Strail Land "a I (1) Clerk in the Cachiers Department to be a I (1) Clerk "a Ilr) aerk in the Cachiers Department to be a I(2) Clerk B. That is accordance with the order of " Court of the 22 - I Jebuary '940. the undermentioned Clerks be granted "Office "Salary" while working in the -" Chief Account outs Concepce dence office 120 a year a II (1) Clerk in the Accountants Department " Il (2) Clerks in the Accountants Department "Chief of Establishments office Les a year a III) Clerk in the Accountants "Department, to date - from the 29 the Jacunsky 1941

Bank of England Archive (G4/163)

294

27 February 19+1

C

"That the underneutraned Probat every Women "Clerks whole hegords are detisfactory and who have been palled by the Medical officer as "digible fate bernes of the bank, be appointed "to be termanent Staff in accordance with the Regulations in force -To date from the 27 th fanciary 19:4

"To date from the 1st Jebruary 1941

"To date from the 17th Jebruary 1941

- D

That the appointment to the Permanent Staff of Irobationary short hand typet, due on the "27 " January 1941, be deferred for ture montes on account of an unlat spactory "Report and bust the be warned that unless an entrely dat spacetory Report of "preduced at the end of this period she "will be haveferred to the Clerical Staff "That the following appointments be E made "In the Staff of Homen Clerks "(on probation) to be a I(1) Shorthand - Typict an auxiliary Thorsthand Typiet "In probation ) to be a E(2) "horthand Typiet introve on the scale applicable "I to be cliq ble for pentions and be be icale applicable

295 27th Jehnary 1941 F Watter underment ored australy "Shorthand Typiets be confirmed in the Service "in accordance with the Regulations in force to date four 25 th January 1941 do 1 - Jebruary 1941 do 1- Jebruary 1941 G that the confirmation in the service of an australy "horthand Typist (our probation), due on the "25 " farmaly 1941, be deferred for three mental on account of an unsatisfactory "Report and that she be warned that muleis a latifactory heport is second "at the end of this period the will be required to fender her reliquation Inal H "a hobationally Shorthand - Typeet appointed "in accordance when the terms of the Order of Court of the 18 th April 1940, whole heport is satisfactory and who had been patted by the Medical officer addigible fathe dervice of the bank be appointed to the Permanent Staff ( Scade I Class 3) in accordance with the hequilations in once

"EH Martin

agreed to

the Court agreed theseta

27 Witebunary 1gets Staff Commikee having been readamute of the Staff Committee where econ mendal and Staff Committee for mercaded m 13 the Jebruary 1941 Salary and Wages etc to "I was agreed to becommend to the certain "Commuter of Treatury for dubuildion to the numbers of the " Court of Directors hon- Clerical A "that he following increases in delary Staff and waged be granted To be allowed to Deputy Clerk "auticipate one of Works "annual increase offer in Ordinary Salary "Deputydoreman" to be allowed to "of works "auticipate one "a a und increase "ie 2] a week in waged "First Clerk "To be allowed to Works Department and expete two annual meccases "ie st- a week in waged Seners Shift To be granted Charge Enqueer an additional haqueering perconal wage Department of 2/6 a week " he foregoing increases to date from the " 1st March 1941 includive That the head Late Porter be granted a graduity of \$20 To be subject to Tax in the hands of the recipient EH Marbur

Bank of England Archive (G4/163)

297 27 mi February 1941 agreed to

The Court a greed thereto

heport of lie commission on the de hakes on the annual he parts apon the Cloned Staff at Si Lakes hunding Works where commendations the promotion under the 1935 Classification Deheme Ac

A

the following Report of the Committee on It Lakes having been Subunked -

The Committee on It Lukes "report to be Committee of Treasury for submitteen to be Court of Directors -

"That key have had before then be "Annual Reports upon the adarmitistive "Staff of the Trinting Section the Secretary "and Accountants office and the "Security Paper Store together with those "you be formanent Mate Cherical Stoff "at Status Printing Works, which they "have found Sat Stactory

the Committee recommend -That the following Clerks who have reached the maximum Class talary in These respective Classed and whole Reports "are entredy satisfactory be promoted in accadance who he light Classification "theme as under -

In the Secretary and Accountants Office a T(1) Clark to be a T(1) Clark

In the Security Paper Store

a II(2) Clerk to be

a T(1) Clork b that the underment oned Clorks be "quarted to end how other -In the Secretary and becombands office (a T(2) Clerk to

be a This Clerk

298 27 milebracher 1941 "In the Printing Section a I(2) alerk to be a 1(1) Clerk " C "that arising out of their review of "Reports etc. they recommend that he following "increased of datary and quatures be quanted, up Secretary and Accountant to be grauled an additional Personal Penersnaple Salary of Lito a real Supervices Printing Section. to be granted an additional Personal Pensionable Salary of £150 a year Deputy Superview Printing Section to be granted an additional Perional Pencienable Salary of floo a year a I ( ) Clerk in the Secretary and Accountants office "to be granted a gratuity of \$50. subject to tax in the hande of the recipient "he factoring promotions and increases of Salary to date from the 1st charch 1941 inclusive " A. Whitworth - The Jebruary 1941 "Staff Committee 13 th February 19241

299 27 Witebruary 1941 "It was agreed to concur in the foregoing recommendations K "E. 4. Martin" Co A the Court approved a approved the following Minute of " Minute of the + Commutee having been head " on It Lukes with a - herowmentation "Committee on A Lukes for the 21st Jebruary 1941 a promitment "It was a greed to recommend to of an hundrich the Committee of Theadury for dubmillion Querices to the Court of Directors "That he following appointment be made in the Printing Section. It Laked "Printing Works, contequent upon the inpending retirement of A. G. Marshale. the overleer and the transfer to overlaw the Deputy overlacer -"To be an Acceptant Overlees "head Johnwan "To be granted "Dividend hours " a salary of "Isso a year "anda Perloud · leurianable · Salary of to a year "This appointment to date from the 1st March "A Whitwarth

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The Court agreed thereto

Ordered

27 the Jebnary 1941 agreed to

#BM Seey

L

ι

Clerks etc. be advanced from the 1st Marih 1941 as shown in the list laid before the Court.

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

K Co SI a SI fa

## A Court of Directors at the Bank.

## on Tuureday the b the March 1941 Present.

The Rt Kon Montage Collet Norman DSO Governor Back Lage Catternd Feg Deputy Lovernor

der Man Sarret Anderson SDE. Daltas Scrald Mercer bernard Esq. Seage Macaulay Books Esq Laurence John Cadbury Esq Cameron Fromanteel Cobbold Esq Mbert Charles Gladchone Esq Edward Colland Martin Esq

The kan Robert Dudley Kitson Cecil Lubboch Egg Sin Oto Enset Niemeyer SBE Irank Cyril Tearket Egg Walter Kennedy Whigham Eg and Artur Whitworth Egg.

the proceedings of the last

6 the March 1941 Report of the Staff Committee when recommendations in regard to members of the Staff Journa the London Auxiliary Fire Service

The following Report of the Staff Committee having been submitted -

The shaff Committee of Treasury for dubunction to be " court of Directors -

That with reference to be Order of Court of "The 1st August 1940 and to previous aders of Court "dealing with allowances to be made by the back to "members of the Shaff - Clerical and Now - Clerical-"serving with HM Jorces, buy have concidered the "point on of twole ever Jo years of age and about to "be called up for dervice in the Armed Jorces who "have been invited by the Minister of Kome Security "to volunteer for dervice in the Lenden Aveiliary "Jure Service. If accepted, the men concerned with "be even from Military Service.

"The Committee are of opinion that the "duties to be undertaken in this derive may fieldy "be compared which there in many branches of the "Armed Forced, and they therefore recommend "that the provisions of the Orders of Court "mentioned above should be estended to cover "those members of the Staff over To years of age "who volunteer for and are accepted for derive "in the London Auxiliary Fire derive

"E.H. Martin

"25 the February 1941"

The Court approved there of.

approved

nc.

Eq

Co

6 th March 1941

The Accounts of the Works Department for the Six months ended the 30 th November 1940 were laid before the Court

The Annual Statement of Accounts of the Bank Provident Society for the year ended the 30th November 1940 was laid before the Court

A Report from Mr kitson of his visit to the Southampton Branch was lard before the Court

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

on the 24 th Narch on the 26 th March



A Court of Directors at the Bank

# on Thursday the 13 th March 1941

Present

The Rt ton Montage Collect Norman DSO. Basil Gage Calterns Egg. Governon Deputy Governon

Li Man Garrett huderen SBE George Macaulay Books Fig Laurence John Cadhury Fig Mbert Charles Gladstone Eig Charles Jocelyn Hambro Fig The Hen Roland Dudley Kilson DSO MC. Cecil Lubback Erg dir Oko Ernet Miemeyer Sbe Frank Cyril Tiarks Erg Walter Kennedy Whigham Erg and Artur Whitworker Erg

Court were read.

Committee of Treasury having been 13th March 1941 dunite of the Commute of read -

" Commber of Treasury - 12 the March 1941

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

"A A padion be granted to-Arteur Ball "and

"an Auxiliary state "Aerone 22 years figs "a year from the 15th "April 1941 metucine

"B. A grant be made to -"Mrs.

Widow of "a habener at St. Luke's "Pinting Works 138 14:10 "as ide dependant of "her hulband.

aqueed to.

305

A Treasury with a

Co recommendation

I fa the granting

a and the making

Slof a grant to a

h dependant.

The Court agreed thereto.

Unate of the Courselves of Treasury with a recommendation for the quanting of a domation

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

> " Commber of Treatury "12 the darch 1941

"It was agreed to recommend to the Court of "Directors that, in responde to an appeal from Lord "Iliffe, a donation of £1000 be made to the 13 th clarch 1941

"Duke of Gloucester's hed Cross and & John Fund"

agreed to.

the Court agreed thereto

dunite of the committee of Committee Treatury with a read recommendation for the signing of cheques drawn on the hecount in the <u>nume of Back</u> of Dire <u>drawn on the</u> <u>hecount in the</u> <u>second in the</u> <u>second in the</u> <u>aution</u> <u>shallow Office</u> <u>with the Royal</u> <u>Back of Scotland</u>

dunite of the the following dirute of the commute of Committee of Treadury having been Treading with a read -

> Commutee of Treasury "12 the black igus

> > and

"It was agreed to recommend to the Court "of Directors that, in addition to the usual ex officio "signatories on Bank of England Accounts, "autoorty be queen for any two of the following "acting fourthy, w:-

"Or any one of them acting jourly with either of "the following, up.

"to operate on the Account in the name of the "bank of England, Eschange Control, Glacgow "office" with the Royal Bank of Scotland, in "substitution for the list of periods automiced "by the Court on the The Nevember 1940"

The Court agreed thereto.

306

agreed to.

13th March 1941

To Committee of

a recommendation

for a dividend on Bank Stock.

307

A Report from Mr. Cobbold of his visit to the Bristol Branch was laid before the Court.

I the Accounts of the bank for the half year ended the 28 th Jebruary 1941 were haid before the Court together with the following Minute & Minute of the Committee of Treasury -

> " Committee of Theatury "12 the March '941

"The Accounts of the bank for the half. "tear ended the 28 th Jetraary 1941 were examined "and it was agreed to dubmit to the Court of Directors "that key should recommend to the General "Court on the 20 th March -

"Interest and profiles be made on the sta April. "next of fb per cent. less become Tax"

Consideration post porced.

Consideration of which was post for a week

Albert deave at her request to quit the service

A Court of Directors at the Bank

on Thursday the 20th March 1941

Present.

The Rt. Hen. Montagn Collet Norman DSO. Governor Bail Gage Catterns Erg. Deputy Governor

die Man Earret Andereon Ebs Dallas Serald dereer bernard Eeg Geage Macaulay Books Eeg Laurence John Cadbury Eeg Cameron Fromanteel Cobbold Eeg Mbert Charles Eladetone Eeg the ban Roland Dudley Kitson DSO Cecil Lubback Fra Six Oto Fruct Menreyer St& Frank Cycil Tracks Fra Walter Kennedy Whigham Fra Arture Whitworks Fra

308

Court were read.

309

20th March 1944 Monate of the Committee of & Treasury with a Corecommendation of a pendion The following Minute of the Committee of Treasury having been read-

Committee of Treadury

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

"E. M. Seymour "a II (1) Homan Clerk age "AJ years dervice 24 years - LIIJ 10 - a year from "the 11 the Apal 1941 inclusive"

agreed to

The Court agreed thereto

The Governor again laid before the Court a Minute of the Committee of Treasury of the 12 th March with a recommendation for a Dividend on Bank Stock, consideration of which had been post poned 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

20 march 1941. The House List of Governors and Directors for the enduing year was Submiked and it was recolved that it be advertised as usual.

The following is the have hiel of Governord "and Directors of the back of England for the year evening -

> "For Governord "The Rt Ken Montage Collect Norman DSO Governor "Basil Lage Catterns, Esq. Deputy Lovenor "For Directors

Sie Alan Sarrett Anderson 588 Daleas Genald elercer bernard Fig George docaulay book Esq "Laurence John Cadbuly Esq "Comeron Insuranted Collade Erg Patrick Ashley Cooper tea Lord Craignigle Albert Charles Gladetone tra "Charles Jocelyn Hambro Esq John Coldbrook handbury Williams Esq. Edward balland Martin Egg "Lord kyndley EDE

Lord kindersley SBE The ban holand Dudley Kitson as me Cecil Lubbock Eig John Martin Esq. he offo Smit Kremeyer Ebs. die Solward habert leacach Stro " Isaac James Pitman Eg Lord Stamp Ecb Ebs. Track Cyril Tracks Enq James Googe Were Engling Walter kennedy Whigham Arture Whitwork Eg

The gentleman against whole name an asterick is placed it a new couldate for the Direction

"The Election for the Governor and " Deputy Sevenor will be held at the bank "on Tuesday, the 1st yeard and for Directors "en Wednesday the 2nd April from 11 am to

311 the following Minute of the 20 m March 1941 dinute of the Committee of Treasury having been Communicof read-Treasury with Commenter of Treasury Ce recommendations I in regard to the "19 " March 1941 a election of the "When reference to the election of Members " Committee of I Treasury and "of the Committee of Theoremeny for the enduring P. the appointment "lear , I was agreed to recommend to the Court w of the Standing "of Directors for Committees for That the Voting Papers be used on " the enturing "Turreday, the 20 th March "That the Voling take place at the Court on Jean. "the 3rd April and that Directors who to desire "be allowed to becord their voted after making "their declaration of office on beduecday. "the 2nd April. "That the boles be counted after Court "en the 3rd April and. "That the Standing Committees be "appointed on thursday the 10 th April" the Court agreed thereto agreed to Hubh Suy

Comeron Fromanted Cobbold Eig. Abert Charles Hadetone Eig

The Rt. you Montage Collect Norman D.So.

Edward Holland - Martin Erg.

Dallas Gerald Mercer Dernard Fre. George Macaulay booth Esq.

Lawrence John Cadbury Erg.

Present

bacil Lage Catterns Eig

The ban Roland Dudley Kitcon DSO MC Cecil Lubbock Erg Sir Otto trust Memeyer \$68 Frank Cyril Tracks Ecq and Artur Whitwork Eng

Governor

Deputy Governor

the proceedings of the last

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### three approximity the last A Court of Directors at the Bank

on Thursday the 27th March 1941

App a sure thank I am then a fer har the trans and and

A the Excheques

Ci applying for S advances

a during the

enduing Luarter

27 March 1941 The following letter from the Letter promise Chancellor of the Eschequer having Chancellor of been submitted —

> Whitchall SW 1. 20 10 March 1941

Gentlemen.

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

"I propose that the advances shale "be made either on the credit of Ways and "deans under the authority of the Consolidated "Jund Act a Appropriation het a on the security "of Treasury Bills, according as may be arrenged "at the time of each advance, and that the "precise amount required and the particular "decurities against which the advance shale "be made shale be agreed informated and "each according to the Bank and he not field "officially to the Bank when the delay by Warrant "over the diquature of two hords

> "Yours very faile fully "Kingeley Wood

The Eovernow and Deputy Governow "bank of England"

Jam.

The Court agreed thereto.

Bank of England Archive (G4/163)

agreed to

27 March 1941

the Accounts of St. Lukes Printing Works for the six wouths ended the 30 th November 1940 were haid before the Court.

The Accounts of the Clerks' Guarantee Fund for the year ended the 28th February 1941 were laid before the Court.

The Accounts of the Samaritan Jund for the lear ended the 28th Jebruary 1941 were laid before the Court.

A Report from Mr. Boots of his visit to the Law Courts Branch was laid before the Court.

a Woman Clerk. had leave at her request to quit the service of the bank on the 31 th March.

HCRM secy-

