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Governors elected 2nd April 1940

	Declarations made before	Date
The Rt Hon. Montagu Collett Norman Governor	Mr Cattermole as Deputy Governor for the preceding year	1940 2 nd April
Basil Luge Cattermole Esq Deputy Governor	Mr Norman as Governor for the preceding year	2 nd April

Directors elected 3rd April 1940

	Declaration made before the	Date 1940
Sir Alan Garrett Anderson, GBE	Deputy Governor	4 th April
Dallas Gerald Mercer Bernard, Esq.	Governor	3 rd April
George Macaulay, Booth, Esq.	Governor	3 rd April
Laurence John Cadbury, Esq.	Deputy Governor	11 th April
* Lord Catto of Curincatto	Governor	3 rd April
Cameron Romantid Cobbold, Esq.	Governor	3 rd April
Patrick Bentley, Cooper, Esq.	Governor	3 rd April
Lord Craigynile	Governor	2 nd May
Albert Charles Gladstone, Esq.	Governor	3 rd April
Charles Evelyn Hambro, Esq.	Deputy Governor	28 th May
John Gladbrook Stanbury Williams, Esq.	Governor	3 rd April
Edward Holland Martin, Esq.	Governor	3 rd April
Lord Hyndley, GBE	Governor	4 th April
† Sir Robert Milesworth Kinderley, GBE	Deputy Governor	4 th April
The Hon Roland Dudley Nelson, DSO MC	Deputy Governor	4 th April
Cecil Lubbock, Esq.	Governor	3 rd April
John Martin, Esq.	Governor	3 rd April
Sir Otto Ernst Niemeyer, GBE KCB	Governor	3 rd April
Sir Edward Robert Saeock, GVO	Governor	3 rd April
Lord Stamp, GCB GBE	Deputy Governor	10 th April
Frank Cyril Teakes, Esq.	Governor	3 rd April
James George Wear, Esq. CMG CBE	Governor	3 rd April
Walter Kennedy, Whigham, Esq.	Governor	3 rd April
Arthur Whitworth, Esq.	Governor	3 rd April

* Resigned on appointment as Financial Adviser in H. M. Treasury
 † Raised to the Peerage as Baron Kinderley of West Houghtly 30th June 1940
 (New Year Honours 1941)

A Court of Directors at the Bank

on Thursday the 4th April 1940

Present

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

Sir Alan Garrett Anderson, GBE.	The Hon Roland Dudley Kilson, DSO M.C.
George Macaulay Booth, Esq.	Cecil Lubbock Esq.
Lord Catto of Cairncastle	John Markin, Esq.
Cameron Fomantui Cobbold, Esq.	Sir Otto Ernst Meyer, GBE, KCB.
Albert Charles Gladstone, Esq.	Sir Edward Robert Pearce, G.C.V.O.
John Goldbrooke Hambury Williams, Esq.	Frank Cyril Hawks Esq.
Sir Robert Mollison, Knt. Esq. GBE.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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

4th April 1940
Minute of the
Committee of
Treasury, with
recommendations
for the granting
of two pensions

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

Committee of Treasury,
3rd April 1940

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

M. H. Denoon, a Principal Woman Clerk, age 50
years on the 25th April 1940:
service 24 years: £210. 12. a year
from the 25th April 1940 inclusive
Gael Graham, a 1st (2nd) Woman Clerk, age 48 years:
service 23 years: £152. 10. a year
from the 28th April 1940 inclusive.

Agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury, with
recommendations
that authority
be given to
G. T. Baumbach,
a Pensioner,
formerly a Cashier,
to sign documents
for the Chief Cashier

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

Committee of Treasury,
3rd April 1940.

It was agreed to recommend to the Court of
Directors that authority be given for G. T. Baumbach, a Pensioner,
formerly a Cashier -

- (a) To countersign "for the Chief Cashier" letters ordering
payments and movements of gold and securities
from the Accounts abroad in the name of the
Bank of England.
- (b) To sign cheques, wire transfers and bankers' payments
emanating from the Foreign Exchange Office.

Agreed to.

The Court agreed thereto.

4 April 1940
 Minute of the
 Committee of
 Treasury with a
 recommendation
 that certain
 representatives
 of the British
 Purchasing
 Commission be
 added to the list
 of those authorized
 to sign cheques
 drawn on a
 special account
 with the
 Federal Reserve
 Bank of New York

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

Committee of Treasury,
 3rd April 1940

It was agreed to recommend to the Court of
 Directors that the following representatives of the British
 Purchasing Commission at present operating in the
 United States and Canada viz. Sir Henry Self and
 Mr T E Keel be added to the list of those empowered
 to sign cheques, any two acting jointly, drawn on
 Bank of England account 'A' with the Federal
 Reserve Bank of New York.

Agreed to

The Court agreed thereto

The Regulations, as revised,
 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 Branch were confirmed

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

on the 12th April
 on the 20th April
 on the 30th April
 on the 30th April

14 April 1940

The Governor reported that the Southampton Branch would open for business on Monday, the 29th April next.

HCBM
secy.

Pursuant to an Order of Court of the 21st March voting 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 11th April 1940

Present.

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

Sir Alan Garrett Anderson, GBE.	Edward Holland Martin, Esq.
Dallas Gerald Mercer Ernaght Esq.	Herbert Roland Dudley, ^{Rt Hon} DSO MC
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Laurence John Cadbury Esq.	Sir Otto Ernst Mummery, GBE, KCB
Lord Catto of Cammello.	Sir Edward Robert Saecker, GCMG
Cameron Romantell Colbata Esq.	Frank Cyril Tarkenton Esq.
Albert Charles Gladstone, Esq.	Walter Kennedy, Whigham Esq.
John Coldbrook Hambury Esq.	William Arthur Whitworth, Esq.

The proceedings of the last
 Court were read.

11 April 1940

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

Mr Whigham
Mr Gladstone
Lord Stamp
Sir Edward Peacock
Lord Syndley
Mr Bernard
Mr Stanbury Williams

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

Minute of the
Committee of
Treasury with a
Recommendation
for the granting
of two pensions.

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 of Directors that pensions be granted in accordance with the scale and under the provisions of the Trust Deed of the Superannuation Fund to -

M J Gurney, an Auxiliary Woman Clerk: age 50 years on the 7 May 1940: service 22 years: £100 a year from the 7 May 1940 inclusive -

Robert Brown, a House Porter and Watchman: age 56 years: service 21 years: who in the opinion of the Bank Medical Officer is unfit for further service: £100-15 a year

11 April 1940

from the 21st April 1940 inclusive

Agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury with
recommendations
for the appointment
of Committee etc.,
for the current
year.

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 of
Directors that the following Committees etc., be appointed
for the current year, viz -

Committee on Advances and Discounts

Mr Gladstone

Mr Bernard

Mr Otto Niemeyer

Lord Catto.

Staff Committee

Mr Holland-Martin

Mr Lubbock

Mr Booth

Mr Martin

Mr Otto Niemeyer

Mr Cobbold

Mr Cadbury

Lord Catto

Committee on St Luke's

Mr Whitworth

Mr Hambro

Mr Holland-Martin

Mr Hambury Williams

Mr Cobbold

11th April 1940

Audit Committee

Mr Nelson
Mr Holland-Martin
Mr Kerr
Sir Otto Meiniger

Committee to consider the Securities of certain Funds

Mr Whigham
Mr Holland-Martin
Lord Catto

Committee on the Permanent Control of Expenditure

Lord Hynodley,
Mr Kerr
Sir Otto Meiniger

Special Committee on the Rebuilding of the Bank

Mr Booth
Mr Gladstone
Mr Holland-Martin
Mr Kerr

Special Committee on Branch Premises, etc

Mr Nelson
Mr Holland-Martin
Mr Bernard

Visits to the Branches

Manchester and Liverpool

Mr Kerr
Mr Cadbury
Birmingham
Mr Hambro
Mr Cooper

Newcastle

Mr Martin
Lord Catto

Leds

Lord Craigmylo
Sir Otto Meiniger

11th April 1940Bristol and PlymouthMr CobboldSouthamptonMr HutsonLaw CourtsMr Booth

Agreed to

The Court agreed that

The Fifth Interim Report of the Special Committee on Branch Remises, etc., appointed by the Court of the 21st October 1937, was submitted and adopted.

The appointment of twelve Rotationalary Women Clerks was reported.

[redacted] a Woman Clerk, had leave at her request to quit the service of the Bank on the 9th May

Minutes of the Committee of Treasury with recommendations for the engagement of the exclusive services of certain Members of the Court and for their remuneration.

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

Committee of Treasury
10th April 1940

It was agreed to recommend to the Court of Directors -

(a) That the exclusive services of the following Directors be engaged for the current year viz -

Mr E. Holland-Martin

Mr J. J. M. Bernard

11 April 1940

Sir O.E. Niemeyer

Mr C.F. Cobbold

(b) That remuneration in addition to their normal fees be paid to Members of the Court whose exclusive services are engaged for the current year as follows:-

Mr B.G. Calverton

The Deputy Governor

£5000

Mr L. Holland-Martin

£4500

Mr D.G.M. Bernard

£2000

Sir O.E. Niemeyer

£6500

Mr C.F. Cobbold

£4500

Agreed to
H.B.M.
Secy

The Court agreed thereto.

A Court of Directors at the Bank

on Thursday, the 18th April 1940.

Present

Basil Gage Catterns, Esq.

Deputy Governor

Sir Alan Garrett Anderson, G.B.E.	Edward Holland-Martin, Esq.
Dallas Gerald Mercer Bernard, Esq.	Sir Robert Moleworth Kinderley, G.B.E.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Laurence John Cadbury, Esq.	Sir Otto Ernst Niemeyer, G.B.E., K.C.B.
Lord Catto of Cairncastle.	Sir Edward Robert Peacock, G.C.M.G.
Cameron Promantiel Cobbold, Esq.	Walker Kennedy Whigham, Esq.
Albert Charles Gladstone, Esq.	and
John Coldbrook Hanbury-Williams, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

18th April 1940

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

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

" Committee on St Luke's
" 29th March 1940

" It was agreed to recommend to the Committee of
" Treasury for submission to the Court of Directors that gratuities
" be granted to the following persons in respect of the services
" performed by them in connection with the preparation of
" the new type of £1 and 10/- Notes and the setting up of the
" Printing Factory at Overton -

" J. B. Chamberlain

" General Works manager,

" St Luke's, Printing works

£600

Supervisor, Printing Section.

£200

" Debitis Supervisor, Printing Section.

£150

" Assistant Supervisor, Printing Section.

£50

" A. Whitworth.

" Staff Committee

" 12th April 1940

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

" E. H. Martin.

Agreed to.

The Court agreed thereto

Minute of the
Staff Committee
with recommendations
for appointments, etc

The following Minute of the Staff
Committee having been read -

" Staff Committee

18th April 1940" Staff Committee
" 12th April 1940

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

A. "That the following appointments be made—

"At the Law Courts Branch, consequent upon the appointment of [redacted], the Sub-Agent, to be Agent at the Southampton Branch—

[redacted] Sub-Agent at the Newcastle Branch, to be

"Sub-Agent as from the date when [redacted]

"takes up his duties at the Southampton Branch.

"In the Cashier's Department, consequent upon the retirement of G. M. Britten, a 1(2) Clerk—

[redacted] a 11(1) Clerk to be a 1(2) Clerk.

"In the Staff of Women Clerks, on account of increased responsibility and to fill vacancies—

[redacted] a 1(2) Clerk to be a Principal Clerk.

" [redacted] a 1(3) Clerk to be a 1(2) Clerk with seniority above A. J. Strain.

[redacted] a 1(3) Clerk to be a 1(2) Clerk.

{ "11(3) Shorthand-Typists to be
1(3) Shorthand-Typists.

[redacted] a 1(3) Clerk at the Bristol Branch to be

"a 1(2) Clerk

" [redacted] a 11(2) Clerk, to be a 11(2) Clerk at the Southampton Branch (as from the date on which she takes up her duties)

B. "That the following Clerks be granted Office Salary as under as from the 1st March 1940, in accordance with the Order of Court of the 22nd February 1940, while working in the—

"Secretary's Office: £25 apiece.

[redacted] a 11(2) Clerk in the Accountant's Department.

18th April 1940

Chief of Establishments Office £25 a year
 a 11(2) Clerk in the
 "Accountants Department"
Branch Banks Office: £20 a year.
 a 11(3) Clerk (Unallocated)

E. H. Martin

Agreed to.

The Court agreed thereto

Report of the
 Staff Committee
 with a recommendation
 in regard to the
 recruitment of
 shorthand-typists.

The following Report of the Staff
 Committee having been submitted-

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

"That the normal age limits for the recruitment of
 "Women Clerks and Shorthand-Typists for the Permanent Staff
 "of the Bank is 18 to 21: for the time being, however, owing to the
 "needs of the Bank these requirements have been modified as follows-

"1. The lower age limit has been reduced to 17 years

"(Orders of Court of 19th August 1939 and 15th June 1939)

"2. Selected Shorthand-Typists with special qualifications may be
 "engaged above the higher age limit at the salary to
 "which they would have attained had they entered
 "the service of the Bank at the age of 18 years.

"(Order of Court of 18th May 1939)

"The present terms offered by the Bank are not proving
 "sufficiently good to attract the type of Shorthand-Typist
 "urgently required. The Committee therefore recommended that
 "authority be given to engage selected Shorthand-Typists of over
 "17 years of age at salaries up to a maximum of £220 a year,
 "such Shorthand-Typists to be on Probation for a minimum
 "period of three months and then to be eligible for appointment
 "to the Permanent Staff at the rank and salary considered
 "applicable to their reports and qualifications: no service
 below the

18th April 1940

"below the age of 18 years to rank for pension or for the grant of 25% of annual salary given to women Clerks resigning to be married after eight years' service."

"E. N. Martin"

"12th April 1940."

Approved

The Court approved thereof

Report of the
Staff Committee
with a recommendation
in regard to [redacted]
[redacted] an Assistant

The following Report of the Staff
Committee having been submitted—

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

"That they have had referred to them the case of
[redacted] an Assistant. [redacted] is a Quaker, aged [redacted],
"and states that his convictions do not permit him to continue
"to work in the Bank during the War, where he would be
"directly associating himself with the national war effort.
"(He has recently registered under the National Service (Armed
"Forces) Act 1939 as a Conscientious Objector and it is understood
"that Quakers are usually granted total exemption from any
"form of National Service). He wishes to serve with the
"Society of Friends Ambulance Unit and is prepared to
"resign from the service of the Bank to do so. he asks, however,
"whether as a concession he may be granted leave of absence
"without pay for the duration of the war.

"The Committee are informed that there are other
"Quakers in the service of the Bank, one of whom has registered
"as a Conscientious Objector: none of these, however, has
"expressed any wish to dissociate himself from the Bank
"at the present time.

"In the circumstances, the Committee recommend
"that [redacted] be granted leave of absence without pay, but
"that the question of his seniority be left until his
"return to the Bank."

"12th April 1940."

"E. N. Martin"

18th April 1940
Approved

The Court approved thereof.

Minute of the
Staff Committee
with a recommendation
for the re-employment
of pensioned members
of the Non-Clerical
Staff.

The following Minute of the Staff
Committee having been read—

"Staff Committee
12th April 1940

"With reference to the Order of Court of the 7th September
1939, authorising the re-employment of pensioned members of
the Clerical Staff, it was agreed to recommend to the Committee
of Treasury for submission to the Court of Directors, that
similar authority be given in respect of pensioned members
of the Non-Clerical Staff whose services might prove of
use to the Bank; any pensioners so re-employed to receive,
in addition to the pension granted by the Court, the
difference between such pension and the wages at the
date of retirement.

"E. H. Martin"

Agreed to.

The Court agreed thereto.

Minute of the
Staff Committee
with a recommendation
for certain payments
in respect of Air
Raids Precautions
duties.

The following Minute of the Staff
Committee having been read—

"Staff Committee
12th April 1940

"On the recommendation of the Committee, the Court
agreed on the 18th January last to show their appreciation of
the services given by the Non-Clerical Fire-fighters in the
protection of the Bank out of business hours by making
a payment of 10/- to each person carrying out a duty at week-ends
and on public holidays: at the same time the Committee
reported that they would put forward proposals covering
chose

18th April 1940

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

"It has not been found possible to recommend the
"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 those at the
"Emergency premises.
2. "To recommend to the Committee of Treasury for submission
"to the Court of Directors that a payment of £1
"be made to those at the Head Office for each
"day at week-ends or on public holidays, such
"payments being retrospective to the outbreak of war.

"E. H. Martin"

Agreed to.

The Court agreed thereto

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

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

The following Minute of the Staff
Committee having been read -

"Staff Committee
"12th April 1940

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

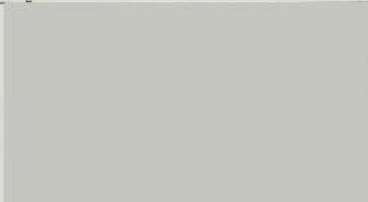
As from

18th April 1940

As from the 17th March 1940



As from the 25th March 1940



As from the 1st April 1940



As from the 8th April 1940



B "That the appointment to the Permanent Staff of
 [redacted] be deferred until such time
 as she is able to satisfy the Medical Officers as to
 her health.

"G. H. Martin"

Agreed to.

The Court agreed thereto.

18th April 1940

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

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

Minute of the Committee of Treasury with a recommendation for the purchase of land at Overton and the erection thereon of a Recreation Hall.

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

" Committee of Treasury,
17th April 1940

" It was agreed to recommend to the Court of Directors that authority be given for the purchase of land in Winchester Street, Overton, and for the erection thereon of a Recreation Hall for the use of the Non-Clerical Staff of St Luke's Printing Works, at an estimated total cost of £1,400."

Agreed to.

The Court agreed thereto.

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

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

HGBM
Secy

on the 30th April
on the 11th May

A Court of Directors at the Bank

on Thursday, the 25th April 1940.

Present

Basil Gage Catterns, Esq. Deputy Governor.

Dallas Gerald Mercer Bernard, Esq.	Edward Holland-Martin, Esq.
George Macaulay Booth, Esq.	The Hon. Roland Dudley Wilson, Esq.
Laurence John Cadbury, Esq.	Cecil Lubbock, Esq.
Lord Catto of Cairncastle.	Sir Otto Ernst Niemeyer, C.B.E., M.C.
Cameron Promantel Gotbold, Esq.	Sir Edward Robert Peacock, C.V.O.
Albert Charles Gladelone, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

25th April 1940
Minute of the
Committee of
Treasury with
a recommendation
for the granting
of two pensions

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

" Committee of Treasury
24th April 1940

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

"M. E. Lloyd,

an Auxiliary Woman Clerk: age
49 years: service 21 years:
£84 a year from the 17th May
1940 inclusive.

"E. A. Bourn,

a House Porter and Watchman: age
65 years on the 23rd May 1940:
service 23 years: £100: 13: 4
a year from the 23rd May 1940
inclusive.

Agreed to

The Court agreed thereto.

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

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

" Committee on Advances and Discounts
17th April 1940

"The minute of the 16th June 1938 with regard to
the eligibility of British-drawn Finance Bills for discount,
which was approved by the Court on the 23rd June 1938,
was reconsidered.

"It was agreed to recommend to the Committee
of Treasury for submission to the Court of Directors
that for the time being approved British-drawn

25th April 1940

"Finance Bills based on a commercial transaction should
"be considered suitable for discount, such bills to include—

"(a) Instalment Bills,

"(b) Bills carrying produce in warehouse or factory, in
"the United Kingdom,

"(c) Bills drawn against British Trade Bills 'in pension',
"it being understood that—

"(1) Shipbuilding Bills,

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

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

"(4) Foreign-drawn Finance Bills, or such Bills
"drawn in this country for foreign account
"continued to be regarded as unsuitable for discount.

"A.C. Stoddart"

Agreed to.

The Court agreed thereto.

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

Letters from Messrs
Freshfields, Leese
and Munns with

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

(b) Lease between
the Bank and the
Commissioners of
Mr. Woods and
Public Buildings

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

"New Bank Buildings

"31 Old Jewry,

"London, E.C.3.

"19th April 1940

"Dear Sir,

"The George Hotel, Winchester

"Flat adjoining

"We write to confirm that we find the
"Counterpart Lease of the George Hotel and the

25th April 1940
relating to
part of No. 3
Bank Buildings
— to be sealed.

"part 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 sealed with
"the seal of the Bank and signed on behalf of the
"Bank respectively."

"Yours faithfully,
"Freshfields Lees and Munns."

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

"New Bank Buildings
"31 Old Jewry,
"London, E.C. 2
"18th April 1940.

"Dear Sir

"3 Bank Buildings
"Lease to H. M. Office of Works.

"We now 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 asked by the Treasury
"Solicitor 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."

"We are, dear Sir,

"Yours faithfully,
"Freshfields Lees and Munns."

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

25th April 1940
Approved

The Court approved thereof and

Ordered

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

The appointment of seventeen Probationary Women Clerks and three Auxiliary Shorthand-Typists was reported.

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

JCBM
Secy.

on the 16th May

on the 20th May

on the 22nd May

on the 23rd May

A Court of Directors at the Bank

on Thursday, the 2nd May 1940

Present

Basil Saxe Cattermole, Esq.

Deputy Governor.

Sir Alan Garrett Anderson, G.B.E.	Edward Holland-Martin, Esq.
Dallas Gerald Mercer Bernard, Esq.	The Hon Roland Dudley Kilgour, D.S.O., M.C.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Laurence John Cadbury, Esq.	Sir Otto Ernst Niemeyer, G.B.E., K.C.B.
Lord Catto of Cairncatlo	Sir Edward Robert Peacock, G.C.V.O.
Cameron Dromantel Cobbold, Esq.	Frank Cyril Marks, Esq.
Lord Craigmyle	Walter Kennedy Whigham, Esq.
Albert Charles Gladstone, Esq.	and
John Goldbrook Hanbury-Williams, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

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 Court approved the Governor's action.

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

Mr Mitson reported that, following on the Order of Court of the 25th April, the Common Seal was affixed that day in the presence of Mr Gladstone, Mr Holland-Martin and himself to the following documents—

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

(b) A Lease between the Bank and the Commissioners of HM Works and Public Buildings relating to part of No 3 Bank Buildings.

Minute of the
 Committee of
 Treasury with
 a recommendation
 for the granting
 of three pensions.

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

"Committee of Treasury
 1st May 1940.

"It was agreed to recommend to the Court of

2nd May 1940

"Directors that pensions be granted in accordance with
"the scale and under the provisions of the Trust Deed
"of the Superannuation Fund to -

"H. M. Conder, a 11(1) Woman Clerk: age 48 years:
"service 30 years: £144 a year from
"the 23rd May 1940 inclusive.
"H. M. Page, an Auxiliary Woman Clerk: age 50
"years on the 27th May 1940: service
"21 years: £64 a year from the 27th
"May 1940 inclusive.
"E. A. M. Pyper, an Auxiliary Woman Clerk: age 50
"years on the 31st May 1940: service
"19 years: £76 a year from the 31st
"May 1940 inclusive."

Agreed to.

The Court agreed thereto

Minute of the
Staff Committee
with recommendations
for appointments,
etc.

The following Minute of the Staff
Committee having been read -

"Staff Committee
26th April 1940

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

"A That the following appointments be made -

"At the Plymouth Branch, to take the place of G. Farr
"White, a Pensioner, who was appointed acting Sub. Agent in
"January last but whose state of health is such that he
"will be unable to resume his duties -

"A. P. Bubbs

a Pensioner, formerly Senior Cashier,
"to be acting Sub. Agent until further
"notice, receiving in addition to
"pension, a Non-pensionable salary of
"£400 a year and travelling and
"hotel expenses.

2nd May 1940

"In the Staff of Women Clerks-

(a) Consequent upon the appointment of [redacted] to be
 "Superintendent of Women Clerks -

[redacted] Assistant Superintendent of Women
 "Clerks to be Deputy Superintendent
 "of Women Clerks.

" [redacted] an Assistant to the Superintendent of
 "Women Clerks to be an Assistant
 "Superintendent of Women Clerks

(b) In view of the increasing number of Women Clerks and their
 "present distribution in various places -

" [redacted] an Assistant to the Superintendent of
 "Women Clerks to be an Assistant
 "Superintendent of Women Clerks

B That the undermentioned former employees of the
 "British Overseas Bank, who were appointed to the Staff 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 -

"Auxiliary Male Clerks (B.O.B.)

"11(1) Shorthand-Typists

"and that [redacted] be appointed a 1(3)
 "Shorthand-Typist

"F. H. Martin"

Agreed to.

The Court agreed thereto.

2nd half, 1940
Report of the
Staff Committee
with recommendations
regarding [redacted]
a 11(1) Clerk

The following Report of the Staff
Committee having been submitted -

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

"That they have had referred to them the case
of [redacted] a 11(1) Clerk in the Accountant's Department,
(age [redacted] years, service [redacted] years), who is suffering from
"disseminated sclerosis in the legs, probably due to
"an accident in the last war. He has carried out
"his duties satisfactorily for a number of years
"in spite of increasing pain and difficulty of
"movement, but it is now no longer possible for him to attend
"at the Bank: he is unable to read or write for more than
"a short time.

[redacted] is married and has three sons, aged
"14, 12, and 10 years: in view of his circumstances, the
"Committee recommend that the following provision be
"made from the Superannuation Fund as from the 2nd
"August next:-

"(a) A pension of £197.15:- appear to [redacted] in accordance
"with the scale.

"(b) An allowance to Mrs. [redacted] of £50 a year for each
"child until he attains the age of 18 years.

"(c) An allowance to Mrs. [redacted] of £100 a year: this
"payment to be reviewed when any appreciable
"change takes place in the circumstances of the family.

"It is proposed to make [redacted] a grant of £151
"from the Samaritan Fund to enable him to meet 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.

"26th April 1940

"E. H. Martin"

approved.

The Court approved thereof.

2nd May 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 Committee having been submitted -

"The Staff Committee

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

"That, under an Order of Court of the 31st August 1939,
"members of the Staff, Clerical and Non-Clerical, serving with
"H.M. Forces receive full pay from the Bank for the time being
"and at the pleasure of the Court on the scales of salary or
"wages applicable to their particular grades.

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

"The greater part of the mechanic Staff of the
"Printing Works is engaged in the first place on a temporary
"basis only, whereas the Non-Clerical Staff at the Head Office
"and Branches is recruited in the main with a view to
"permanent employment: generally, however, Printing Works
"mechanics are subsequently given permanent employment,
"when their temporary service is allowed to rank for pension
"rights, and for this reason the Committee feel that the
"treatment given to the Non-Clerical Staff as a whole
"should be uniform.

"They have therefore examined the proposal in
"relation to the entire Non-Clerical Staff and as a result do not
"see their way to recommend at present any alteration in the
"Order so far as those members of the Staff in the employ of
"the Bank at the outbreak of hostilities are concerned. At the
"same time they recommend that members of the Non-Clerical
"Staff including the mechanic Staff of the Printing Works
"engaged since the 3rd September 1939 be informed that
"should they be called up for service in H.M. Forces
"they will not receive any pay from the Bank but
"that they will be favourably considered for re-engagement
"when they are released from the Forces.

"26th April 1940

"E.H. Martin

2nd May 1940

"The foregoing is approved.

"A. Whitworth

"Chairman,

"Committee on St Luke's."

Approved

The Court approved thereof.

Minute of the
Staff Committee
with a
recommendation
regarding the
revised scale of
Governor's Leave
during the war.

The following Minute of the Staff
Committee having been read -

"Staff Committee,

"26th April 1940.

"With reference to the Order of Court of the 14th March
"1940 adopting a revised scale of Governor's Leave during the war,
"the Committee examined the position of the Auxiliary Women
"Clerks under this Order: these Clerks normally receive 21 days'
"leave and under the revised scale their allowance is 14 days.
"The Committee were of opinion that this allowance is inadequate
"for such Clerks, who are useful servants of the Bank,
"especially in view of their ages and length of service (20 years
"and upwards): it was therefore agreed to recommend to the
"Committee of Treasury 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 Clerical
"Staff who have completed 20 years' service
"shall be not less than 18 days.

"E. H. Martin."

Agreed to

The Court agreed thereto.

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
Committee having been submitted—

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

"That, on the 16th April at Hursbourne, they
examined the Principals of the Offices of the Accountant's
Department and, on the 26th April at 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 Clerks generally and on
the execution of the business during the quarter
ended the 31st March 1940.

"That the deficiencies in the cash during
the period at the Head Office amounted to $2\frac{1}{6}$ and
the money "over" to £1: 10:— the deficiencies at the
Branches amounted to $4\frac{1}{2}$ and the money "over"
to £1: 7:—

"That the following attain the age of compulsory
retirement during the quarter ending the 31st July 1940.

J. B. Ruff,	an Auxiliary male Clerk,	on the 11 th July 1940.
L. J. Shangkway,	a Permanent woman Clerk,	on the 12 th July 1940
M. J. Gurney,	Auxiliary woman Clerks.	on the 7 th May 1940
K. M. Page,		on the 27 th May 1940
E. A. M. Pyper,		on the 31 st May 1940
E. M. Richards,		on the 24 th June 1940

"E. H. Warburton".

"26th April 1940"

Approved.

The Court approved thereof.

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

2nd May 1960

HBM
200

[redacted] a Woman Clerk, had
leave at her request to quit the service of
the Bank on the 31st May.

A Court of Directors at the Bank

on Thursday, the 9th May 1940.

Present

The Rt Hon. Montagu Collet Norman, D.L.O. Governor
Basil Gage Catthers, Esq. Deputy Governor

Sir Alan Garrett Anderson, G.B.E. Sir Robert Moleworth Kinderley, G.B.E.
Dallas Gerald Mercer Bernard, Esq. The Hon. Roland Dudley Wilson, G.B.E., M.P.
George Macaulay Booth, Esq. Cecil Lubbock, Esq.
Laurence John Cadbury, Esq. Sir Otto Ernst Kriemeyer, G.B.E., M.C.
Lord Catto of Cairncatto. Sir Edward Robert Peacock, G.C.O.
Cameron Inmanuel Cobbold, Esq. Frank Cyril Marks, Esq.
Albert Charles Gladstone, Esq. Walter Kennedy Whigham, Esq.
Edward Holland-Martin, Esq. Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

9th May 1940

The Governor reported that Mr Booth had acted as alternate to Mr Hanbury-Williams at a Meeting of the Committee on St Luke's on the 3rd May, and that Mr Hanbury-Williams had acted as alternate to Lord Ballo at a Meeting of the Committee on Advances and Discounts on the 8th May.

Minute of the
Committee of Treasury
with a recommendation
in regard to the
quorum for
Standing
Committees.

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

" Committee of Treasury
8th May 1940

"It was agreed to recommend to the Court of Directors that, in view of the many claims upon the time of Directors arising out of the war, the Order of Court of the 23rd September 1937 establishing a quorum for Standing Committees be suspended for the time being."

Agreed to.

The Court agreed thereto.

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

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

" Committee of Treasury
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 Fund to -

"Mrs. [redacted]

widow of [redacted] a

"Pensioner, formerly a House Porter and

"Watchman: £26 a year from the
"30th April 1940 onwards."

7th May 1940.
Agreed to.

The Court agreed thereto

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

The following Report of the Audit
Committee having been submitted —

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

1. That they have had before them the Reports
on Audits taken by the Audit Department under written
instructions from one of the Governors and dated
between the 19th December 1939 and the 22nd April 1940.
These Audits, which include those of the Leeds and
Birmingham Branches, are enumerated in the
accompanying list.

2. That the Audit Department programme for
the year ended the 29th February 1940, as modified with
the approval of the Court of the 25th January last, has
been completed.

"Roland D. Kitson.

7th May 1940."

Approved.

The Court approved thereof.

Report of the
Committee to
consider the
Securities of
certain Funds.

The following Report of the Committee
to consider the Securities of certain Funds
having been submitted —

"The Committee to consider the Securities of certain
Funds report to the Committee of Treasury for submission
to the Court of Directors —

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

9th May 1940.

"satisfied with the position.

"That they have also examined the investments held by the following Sinking Funds, namely—

"Eastern Bengal Railway "B" Annuity.

"Scinde Punjab and Delhi Railway "B" Annuity.

"Mauritius Government 5% Guaranteed Loan 1951/71

"Newfoundland Government 3% Guaranteed Loan 1943/63

"Nyasaland Government 4½% Guaranteed Loan 1952/72

"Nyasaland Government 3% Guaranteed Loan 1954/74

"Palestine Government 5% Guaranteed Loan 1942/67

"Sudan Government 4½% Guaranteed Loan 1939/73

"Tanganyika Government 4½% Guaranteed Loan 1948/68

"Tanganyika Government 4% Guaranteed Loan 1951/71

"Tanganyika Government 4% Guaranteed Loan 1952/72;

"the investments held on account of the—

"Bank Provident Society

"Superannuation Fund

"Special Pensions Reserve Fund

"Samaritan Fund

"Clerks' Guarantee Fund;

"and the investments held on account of the following Funds,

"namely—

"Ellie Mackay Fund

"John Buchanan Fund

"Gordon Memorial College Fund

"Westminster Abbey—Sean Kyle's Fund

"Gresford Colliery Disaster Relief Fund

"King George's Fields Foundation

"The Times' Scholarships Fund

"Ibeto Disaster Relief Fund.

"That they have approved such transactions as have taken place in the various Funds since the previous meeting of the Committee, as set out in the accompanying statement "A"^{*}; and have satisfied themselves that the investment made on account of the Superannuation Fund is in accordance with the terms of the Order of Court of the 8th February 1940.

^{*} See Court Papers.

9th May 1940

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

"Thetis Disaster Relief Fund"

"That the Actuary's estimate of the annual requirements has now been received and the Governor and his Co-Trustees have authorised the purchase of suitable securities as recommended by the Chairman of the Committee: details of the actual investments made since the last meeting of the Committee are included in the accompanying Memorandum A "Gresford Colliery Disaster Relief Fund"

"That they have made a recommendation to the Governor, as set out in the accompanying Note "B" ^{*} regarding one of the investments held for this Fund

"W. H. Whigham"

29th April 1940

Approved

The Court approved thereof

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

"New Bank Buildings,
31 Old Jewry,
London E.C. 2.
6th May 1940.

"Dear Sir,

"We write to record that we find the Counterpart Lease which accompanied our letter of the 29th April 1940 to the Chief of Establishments at Whitechurch to be in order and in a form proper

Letters from Messrs
Freshfields, Leese
and Munns with
a Counterpart
Lease between the
Bank and

relating to

(6) Memorandum of
Agreement between
the Bank and the

relating to

to be sealed

9th May 1940

"to be sealed with the Seal of the Bank.

"Yours faithfully,
"Freshfields, Leece and Manns."

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

"New Bank Buildings,
31 Old Jewry,
"London E.C. 3.
"6th May 1940.

"Dear Sir,

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

"Yours faithfully,
"Freshfields, Leece and Manns."

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

approved.

The Court approved thereof and

Ordered

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

9th May 1940

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

[redacted] a Woman Clerk, had leave at her request to quit 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 Council of Directors and Staff were submitted and approved.

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

Minute of the Committee of Treasury with a recommendation for the engagement of the exclusive services of Mr. J. C. Hanbury-Williams and for his remuneration.

"Committee of Treasury
8th May 1940

"It was agreed to recommend to the Court of Directors that the exclusive services of Mr. J. C. Hanbury-Williams be engaged from the 15th May inclusive for the current year; that he be appointed an Executive Director; and that he receive remuneration at the rate of £2,000 a year, in addition to his normal fees."

Agreed to.

Attest
Secy.

The Court agreed thereto.

A Court of Directors at the Bank

on Thursday, the 16th May 1940.

Present-

The Rt. Hon. Montagu Collet Hoorman D.S.O. *Governor*
 Basil Gage Callerns, Esq. *Deputy Governor.*

Sir Alan Garrett Anderson, B.E. Edward Holland-Martin, Esq.
 Dallas Gerald Mureir Bernard, Esq. Cecil Lubbock, Esq.
 George Macaulay Booth, Esq. Sir Otto Ernst Kiemeyer, B.E.
 Lord Catto of Cammotto. Sir Edward Robert Peacock, B.E.
 Cameron Ironmonger Cobbold, Esq. Frank Cyril Marks, Esq.
 Albert Charles Gladstone, Esq. Walter Kennedy Whigham, Esq.
 John Coldbrook Hanbury-Williams, Esq. Arthur Whitworth, Esq.

The proceedings of the last
 Court were read.

11th May 1940
Minute of the
Committee of
Treasury with
recommendations
for the granting
of two pensions
and an allowance.

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

" Committee of Treasury,
15th May 1940

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

(a) Pensions be granted to -

"Miriam Barcham,

a Sister at St Luke's Printing Works:

"age 40 years on the 5th June 1940:

"service 20 years or £42.18/- a year

"from the 5th June 1940 inclusive.

"R Mr. Yelding,

an Examiner at St Luke's Printing

works: age 49 years: service 24

years: who, in the opinion of the

Bank Medical Officer is unfit for

further service: £51.15.4 a year

"from the 25th May 1940 inclusive.

"(b) An allowance be granted to -

"Mrs. [redacted]

widow of [redacted] a Pensioner,

formerly a 1st Class Clerk at the

Plymouth Branch: £75 a year from

the 10th February 1940 inclusive."

Agreed to.

The Court agreed thereto.

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

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

" Committee of Treasury
15th May 1940

"It was agreed to recommend to the Court of Directors
that, in response to an appeal from ^{Mr Ernest Harvey,} the Honorary Treasurer

16th May 1940.

"A donation of one hundred guineas be made to the British Committee for the French Red Cross and other French War Charities."

Agreed to

The Court agreed thereto.

Minute of the Committee of Treasury with a recommendation for the opening of Drawing, Gold and Security Accounts.

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

"Committee of Treasury
15th May 1940

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

Agreed to.

The Court agreed thereto.

Mr. Booth reported that following on the Order of Court of the 9th May, the common Seal was affixed that day in the presence of Sir Edward Peacock, Mr. Holland-Martin and himself to the following documents-

(a) A Counterpart Lease between the Bank and [redacted] relating to [redacted]

(b) A Memorandum of Agreement between the Bank and the [redacted] relating to [redacted]

Letters from

The following letters from Messrs.

16th May, 1940
 between Freshfields
 Leese & Munns with
 (a) A Counterpart
 Lease between the
 Bank and [redacted]

relating to [redacted]

(b) A Counterpart
 Lease between the
 Bank and the
 Governors of [redacted]

relating

to [redacted]

— to be sealed.

Freshfields, Leese and Munns having been
 submitted—

New Bank Buildings

31 Old Jewry

London E.C.2

10th May 1940

"Dear Sir,

"We confirm that the Counterpart Lease of the above
 premises which accompanies our letter to the Chief of
 Establishments, Whitechurch, of today's date is in order
 and in a form proper to be sealed with the seal of the Bank.

Yours faithfully,

"Freshfields, Leese and Munns."

"The Secretary,

Bank of England,

E.C.2

New Bank Buildings

31 Old Jewry

London E.C.2

6th May 1940

"Dear Sir,

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

Yours faithfully,

"Freshfields, Leese and Munns."

"The Secretary,

Bank of England,

E.C.2

16th May 1940
approved

The Court approved thereof and
Ordered

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

The appointment of nine Probationary
Women clerks was reported.

The following had leave at their
request to quit the service of the Bank-
[redacted] a 11(3) clerk, on the 7th August 1940.
[redacted] a Woman clerk, on the 7th June 1940.

H.B.M.
secy.

A Court of Directors at the Bank

on Thursday, the 23rd May 1940.

Present

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

Sir Alan Garrett Anderson, G.B.E. Sir Robert Moleworth Kinderley G.B.E.
 Dallas Gerald Mercer Bernard, Esq. The Hon. Roland Dudley Kitson D.L.O. M.C.
 George Macaulay Booth, Esq. Cecil Lubbock, Esq.
 Laurence John Cadbury, Esq. Sir Otto Ernst Niemeyer G.B.E., K.C.B.
 Cameron Thomantel Gotbold, Esq. Sir Edward Robert Peacock G.C.V.O.
 Albert Charles Gladstone, Esq. Frank Cyril Dicks, Esq.
 John Goldbrook Hanbury-Williams, Esq. Walter Kennedy Whigham, Esq.
 Edward Holland-Martin, Esq. Arthur Whitworth, Esq.

The proceedings of the last Court
 were read.

23rd May 1940

Mr Whitworth reported that, following on the Order of Court of the 16th May 1940, the Common Seal was affixed that day in the presence of Mr Gladstone, Mr Holland-Martin and himself to the following documents -

(a) A counterhart lease between the Bank and [redacted] relating to [redacted]

(b) A counterhart lease between the Bank and the [redacted] relating to [redacted]

The appointment of twelve Probationary Women Clerks was reported.

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

[redacted], her resignation to date
from the 18th May
[redacted], on the 14th June.
[redacted], on the 21st June

Wm.
Jaffy Secy

A Court of Directors at the Bank

on Thursday, the 30th May 1940

Present -

The Rt Hon. Montagu Collet Moore, D.L.O. Governor
Basil Gage Callens, Esq. Deputy Governor

Dallas Gerald Mercer Bernard, Esq. Sir Robert Moleworth Hindle, Esq.
George Macaulay Booth, Esq. The Hon. Roland Dudley Wilson, D.L.O.
Laurence John Cudbury, Esq. Cecil Lubbock, Esq.
Lawson Trowan Keith Colford Esq. Sir Otto Ernst Kriemeyer G.B.E., K.C.B.
Albert Charles Gladstone, Esq. Sir Edward Robert Peacock G.C.V.O.
Charles Jocelyn Hambro, Esq. Frank Cyril Marks, Esq.
John Coldbrook Hanbury-Williams, Esq. and
Edward Holland-Martin, Esq. Arthur Whitworth, Esq.

The proceedings of the last
Court were read.

30th May 1940.
Minute of the
Committee of
Treasury with
a recommendation
for the granting
of two pensions

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

"Committee of Treasury
"29th 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 Trust Deed of the Superannuation Fund to—

"E. M. Phillips
(formerly Richards)

an Acting Auxiliary Woman Clerk:
"age 50 years on the 24th June 1940:
"service 31 years: £84 a year from
the 24th June 1940 inclusive

"Annie L. Cockerane,

an Inspector at St Luke's Printing
Works: age 49 years: Pensionable
"service 19 years: who, in the
"opinion of the Bank Medical
"Officer is unfit for further
"service: £33:11:8 a year from
"the 15th June 1940 inclusive.

Agreed to

The Court agreed thereto.

Minute of the
Staff Committee
with recommendations
for appointments
etc.

The following Minute of the Staff
Committee having been read—

"Staff Committee
"24th May 1940.

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

"A

That the following appointments be made—

"In the Accountant's Department, consequent upon the
"retirement of C. J. J. Whitehead, a 1(1) Clerk—

a 1(2) Clerk to be a 1(1) Clerk.

a 1(1) Clerk to be a 1(2) Clerk.

30th May 1940.

"In the Cashiers Department, consequent upon the appointment
 "of [redacted] a 1(2) Clerk, to the Southampton Branch—
 [redacted] a 1(1) Clerk to be a 1(2) Clerk
 [redacted] a 1(2) Clerk at the Liverpool Branch to be
 "a 1(2) Clerk.

"(This transfer is made at the Clerk's request)

"In the Staff of Women Clerks, to fill vacancies—
Bristol Branch

[redacted], a 1(2) Clerk to be a 1(3) Clerk
Plymouth Branch

" [redacted], a 1(2) Clerk to be a 1(3) Clerk

"In the women's Department—

[redacted] Assistant Clerk of Works, who is acting as
 "Clerk of Works at Hurstbourne, to be a
 "Deputy Clerk of Works as from the 10th
 "April 1940 at a salary of £500 a year,
 "rising by annual increments of £25 a year
 "to a maximum of £700 a year.

"B

That the following Clerks be granted Office
 Salary as under, in accordance with the Order of Court
 of the 22nd February 1940 while working in the—

"Chief Cashier's Office: £30 a year

[redacted], a 1(1) Clerk in the Cashier's Department
 "and Branches, as from the 1st June 1940

"Chief of Establishment's Office: £25 a year

[redacted] a 1(2) Clerk in the Accountant's
 "Department, as from the 1st May 1940

"Chief Accountant's Correspondence Office: £20 a year

[redacted], a 1(1) Clerk in the Accountant's
 "Department, as from the 1st March 1940

"C

1. That the following 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—

30th May 1940.

As from the 13th April 1940

(No Typewriting Certificate)

As from the 6th May 1940

(No Typewriting Certificate)

(No Typewriting Certificate)

As from the 13th May 1940.

(No Typewriting Certificate)

(No Typewriting Certificate)

As from the 19th May 1940

(No Typewriting Certificate)

As from the 27th May 1940.

30th May 1940

2. That [redacted] a Probationary Woman Clerk, appointed on the 6th May 1938, who has not yet obtained a satisfactory Report from the Medical Officer, remain on Probation pending a further Report in six months' time.

3. That [redacted] a Probationary Woman Clerk, whose appointment to the Permanent Staff was deferred for three months by the Court on the 33rd February 1940, ^{on account of unsatisfactory reports,} and whose Reports are still unsatisfactory, remain on Probation for a further period of three months and that she be warned that a satisfactory Report must be produced at the end of that period.

"E. H. Martin"

Agreed to.

The Court agreed thereto.

Minute of the Staff Committee with a recommendation for the formation of an Exchange Control Office.

The following Minute of the Staff Committee having been read -

"Staff Committee
24th May 1940

"It was agreed to recommend to the Committee of Treasury for submission to the Court of Directors that, for convenience of administration, the Foreign Exchange Office and the Securities Registration Office in the Cashier's Department, which were established by Order of Court of the 2nd November 1939, be merged into one Office under the title "Exchange Control Office"; the new Office to be a Special Office and to rank with the Chief Cashier's Office as regards payment of "Office Salary".

"E. H. Martin"

Agreed to

The Court agreed thereto.

30th May 1940.
Report of the Staff
Committee with a
recommendation
for the engagement
of a further
number of
Uncovenanted
Clerks.

The following Report of the Staff
Committee having been submitted -

"The Staff Committee

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

"That, following on the Orders of Court of the 2nd
"November 1939 and 18th January 1940, 66 approved candidates
"have been engaged as Uncovenanted Clerks and 4
"eligible candidates will be appointed in the near future.
"In addition, there are at present 12 approved Candidates
"on the waiting list, which number could now be
"employed in the Bank: it is also anticipated that
"the services of an additional number could usefully
"be employed in ~~the~~ near future.

"The Committee therefore recommend that
"authority be given to engage a further number of
"Uncovenanted Clerks, up to 35, to be appointed from
"time to time according to the Bank's requirements,
"in the same manner as laid down by Orders of Court
"of the 19th June 1930 relating to the appointment of
"Probationary male Clerks."

"24th May 1940."

"E. H. Martin."

approved.

The Court approved thereof

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

The following Report of the Staff
Committee having been submitted -

"The Staff Committee

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

A

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

30th May 1940

"operation of five years. The Committee have had represented to them that the Bank's present scale of wages compares unfavourably with that prevailing for similar work outside the Bank. Moreover, the particular requirements of the Bank and the exceptional demands made upon the Telephonists necessitate the employment of a rather more highly qualified Telephonist than the average girl doing similar work outside the Bank.

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

<u>Present scale</u>	<u>Proposed scale</u>
"At age ²⁰ £2.5- a week rising	"Respectively of £2.14- a week rising by
"by annual increases of 2/- a	" ^{a.g.c.} annual increases of 2/- a week to
"week to a maximum of £3.5-	"a maximum of £3.10- a week.
"a week	

"Further, that the Second Telephonist be granted a salary of £4- a week.

"Increases in wages beyond the maxima proposed to be considered on merit; and the commencing wage of new applicants with special qualifications to be adjusted to meet individual cases.

B.

"That [redacted] the Head Telephonist, is at present in receipt of wages of £4 a week and that since the beginning of the war she has been earning Overtime at the rate of approximately £6 a month. The Committee consider that in view of the efficient way in which she carries out her duties, an increase in her wages is justified and that, as Head Telephonist, she should be paid a salary inclusive of ordinary Overtime. They therefore recommend that she be granted a salary of £300 a year, with annual increases of £10 a year to a maximum of £350 a year and that the question of additional remuneration in the event of her being required to do night work or Sunday duty be considered as and when the occasion arises.

24th May 1940

"E. H. Martin"

Approved.

The Court approved thereof

30th May 1940.
Report of the Staff
Committee with
Recommendations
in regard to the
remuneration of
Pensioners
returning to
work at the Bank.

The following Report of the Staff Committee having been submitted—

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

"That, under the Order of Court of the 7th September 1939, it was agreed that male Clerical Pensioners on returning to work at the Bank 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 £156 a year and a maximum addition of £400 a year.

"The Committee have had represented to them that certain of the Pensioners working in London have been obliged to leave their homes in the country and take up residence in or near London, and that their additional remuneration is insufficient to cover these expenses.

"The Committee therefore recommend that—

1. "Pensioners working in London should be invited to say whether they are out of pocket and, if so, to assess the difference between their expenses at home and their present expenses.

2. "The Governors be authorised to grant, in addition to the remuneration set out in the above-mentioned Order of Court, an additional amount to cover out-of-pocket expenses.

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

"24th May 1940.

"E. H. Martin"

Approved.

The Court approved thereof

30th May 1940.
 Report of the Staff
 Committee with
 recommendations
 in regard to the
 election of
 Probationary Male
 Clerks to the
 Permanent Staff

The following Report of the Staff Committee having been submitted—

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

"That, after three years satisfactory service, a Probationary male Clerk is eligible, under the present Regulations, for election to the Permanent Staff, whereupon he must assure his life with the Bank Provident Society for at least £200 and first security for £1,000 with the Clerks' Guarantee Fund; further, before marriage or before election if already married, he must arrange to assure for his widow and children a reversionary annuity.

"Exclusive of one who has been killed on Active Service, there are at present 71 Probationary male Clerks in the service, of whom 54 are serving with H. M. Forces. Of the 17 still at work in the Bank, one is likely to be exempted on grounds of conscience and 16 will be called up in due course.

"Many of these Probationary male Clerks will not have been in the service long enough to prove their suitability for permanent service and by electing them to the Permanent Staff, the Bank would in addition to abandoning their discretion as to permanent appointment, also undertake certain liabilities in respect of Bank Provident Society Assurances and 'Widows' Annuities which would not be justified in view of their short period of service. The Committee are of opinion that to appoint only those who are exempted from or unsuitable for military service would be unfair to the Probationers who are serving in the Forces and they therefore make the following recommendations, to apply to Probationary male Clerks elected since the 24th May 1937—

(a) "That on the completion of three years from the date of entry into the Bank's service, they remain as Probationers but be paid by way of Adjustment Salary

30th May 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 Staff with their original seniority after a further probationary period."

(c) "That they be given sympathetic consideration in the event of hardship arising through deferment 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."

(e) "That participation in the Widows' Annuity Scheme be subject, as heretofore, to election to the Permanent Staff."

24th May 1940.

"E. H. Martin"

Approved.

The Court approved thereof.

Report of the Staff
Committee with
recommendations
for the future
recruitment of
Women Clerks and
Shorthand-Typists

The following Report of the Staff
Committee having been submitted -

"The Staff Committee

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

"That, in addition to the 1936 Scheme of Classification
"as amended by subsequent Orders of Court, Women Clerks and
"Shorthand-Typists are also appointed under Orders of Court of the
"7th September 1939 and the 12th October 1939. In order to
"simplify the process of recruitment in the present exceptional
"circumstances and to remove certain anomalies which exist,
"the Committee recommend that no further recruitment of Women
"Clerks and Shorthand-Typists be made under the Orders of
"Court at present in force and that in future applications
"for temporary appointments only be entertained; such

30th May 1940.

"appointments to be made in accordance with the following Regulations-

1. Bank of England Women Pensioners

"To receive, in addition to the pensions granted by the Court, the difference between such pensions and their salaries at the date of retirement, with a minimum addition of £105 a year: to be eligible for increases of salary at the discretion of the Governor.

2. All other applicants, including former Women Clerks who quitted without pensions

(a) The Chief of Establishments to be authorised-

"To make appointments at salaries between £105 and £220

a year

"To grant increases in salary up to £220 a year.

"To appoint former Women Clerks at the salaries they were receiving at the date of resignation, with a minimum of £105 a year.

(Such appointments to be subject to one week's notice in writing, on either side).

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

"To make appointments at salaries above £220 a year.

"To grant increases of salary above that figure.

(Such appointments to be subject to one month's notice in writing, on either side.)

(c) To be eligible, after a minimum period of three months' service, for appointment to the Permanent Staff, subject to the Bank's requirements and in accordance with the 1936 Scheme of Salaries, at the rank and salary considered applicable to their qualifications and reports.

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

"In respect of all present and future members of the Women Staff, the Committee recommend that the following proposals be adopted to be read in conjunction with the 1936 Scheme of Classification as amended by subsequent Orders of Court-

1. Probationary Women Clerks to retain their present titles and conditions of probationary service: to be eligible for appointment to the Permanent Staff after not less than three months' service at the rank and salary considered applicable to their qualifications and reports; those in

30th May 1940

"receipt of a salary of less than £105 a year to receive an immediate increase in Ordinary Salary to that amount.

2. Auxiliary Shorthand-Typists on probation to be eligible for appointment to the Permanent Staff after not less than three years service: if confirmed in the service as Auxiliary Shorthand-Typists, then conditions of service to be as follows:-

"Ordinary Salary to be in accordance with the 1936 Scheme of Salaries for Permanent Women Clerks,

"To be eligible for grants of additional salary up to a maximum of £50 a year,

"To be eligible for Pensions and marriage gratuities on the terms laid down for Auxiliary Women Clerks.

3. Existing Temporary Women Clerks other than those holding acting rank on the Permanent Staff to be retained in the service under the revised terms but those whose appointments are subject to one month's notice, to retain this privilege: Temporary Women Clerks holding acting rank on the Permanent Staff to retain that rank.

4. At the discretion of the Governors, Women Clerks who have married or who marry, to be eligible for appointments to acting ranks on the Permanent and Auxiliary 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 gratuities based on salary at the date of marriage to be deferred until the expiration of the acting appointments.

"N.B. Expectant mothers to be granted such leave on full pay up to six months as may be recommended in each case by the Bank Medical Officer and approved by the Chief of Establishments.

5. Probationary or Temporary service which is continuous with permanent service to rank for pension and the grant of marriage gratuities: no service below the age of 18 years to rank for pensions or gratuities.

- b. Salaries to be subject to amendment in the event of any Government regulations or other special

30th May 1940.

"Circumstances affecting the general question of war service remuneration."

7. "The payment of Overtime to be governed by such general regulations as may be adopted from time to time."

8. "Lunches to be provided free of charge; other meals to be provided free of charge in special circumstances."

"N.B. Ordinary salary for Probationary Women at Country Branches shall continue to be £10 a year below that for Clerks of similar service in London. The minimum salary for Temporary Women Clerks appointed hereafter to the Country Branches shall be £9.5 a year."

"24th May 1940."

"E. H. Martin"

Approved.

The Court approved thereof.

The following Minute of the Staff Committee having been read -

"Staff Committee

"24th May 1940."

Minute of the Staff Committee with a recommendation for the adoption of Rules and Orders for Auxiliary Short-hand-Typists

"It was agreed to recommend to the Committee of Treasurers for submission to the Court of Directors that the accompanying Rules and Orders for Auxiliary Short-hand-Typists, which follow the general lines of those applicable to the Permanent and Auxiliary Women Staff, be adopted."

"E. H. Martin"

Agreed to.

The Court agreed thereto

The following Report of the Staff Committee having been submitted -

"The Staff Committee

"report to the Committee of Treasurers for submission to the

Report of the Staff Committee with recommendations in regard to the payment of salary or wages to

30th May 1940.
members of the
Staff serving
with H. M. Forces

"Court of Directors -

"That, under an Order of Court of the 31st August 1939 members of the Staff, both Clerical and non-clerical, who have been called up to serve with the Forces are granted, for the time being and at the pleasure of the Court, leave of absence with full pay on the scales of salaries or wages applicable to their particular grades, including scale rises, in addition to pay and allowances which they receive from H. M. Forces.

"The Committee are aware that the Bank desire to act generously towards members of the Staff serving in H. M. Forces, but they are of opinion that the payment of full salary or wages can no longer be justified. The Committee consider that the concessions already made have materially assisted the members of the Staff serving in the Forces in meeting the exceptional expenses arising from the alteration in their circumstances and they now recommend that -

(a) "The payment of full salary or wages to those members of the Staff now serving in the Forces shall cease on the 31st August 1940 and that, as from the 1st September 1940, they be granted the difference, if any, between their Bank pay and their Service pay, excluding Service allowances.

(b) "All members of the Staff serving or who may in future serve in the Forces receive for the first three months of their service, full pay from the Bank in addition to their Service pay; and thereafter the difference between Bank and Service pay, excluding Service allowances.

(c) "For the purposes of calculation, the Service pay be that received at as at the preceding 1st March and 1st September.

(d) "Increases of Bank salary be granted in accordance with the 1936 Salary Scheme.

(e) "Cases of hardship be considered by the Bank and assistance given when necessary.

(f) "These payments be granted at the pleasure of the Court and be subject to amendment in the event

30th May 1940

"of any Government Regulations or other special circumstances affecting the general question of War Service Remuneration."

"24th May 1940"

"E. H. Martin"

approved.

The Court approved thereof.

The following Report of the Staff Committee having been submitted -

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

"The Staff Committee

"report to the Committee of Treasury 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 Reserve Fund was established for the benefit of Advisers by Order of Court of the 6th December 1928 (Appendix A), which is now represented by a holding of £26,375 13s 6d 3% Conversion Stock in the names of the Governor and Deputy Governor. Payments have been made thereout to retiring Advisers from time to time; but of those now serving, only Mr. R. H. Kershaw has any rights upon the Fund.

"The position of the four present Advisers is as follows:-

"Mr. Henry Clay has no pension rights.

"Mr. R. W. Kershaw was given pension rights by Order of Court of the 21st February 1935 (Appendix A), and any new arrangements must secure to him terms not less favourable than these.

"Mr. J. A. C. Osborne is already eligible for a pension from the Superannuation Fund under existing Regulations.

"Mr. H. A. Siepmann has no pension rights but received a sum of money in lieu of them by Order of Court of the 12th October 1927.

"The Committee are of the opinion that it is desirable to give all the present Advisers security by way of pension rights, and to make each pensions payable out

* See Court Papers.

30th May 1940

"of the Superannuation Fund. Draft Regulations have
 "therefore been drawn up which have been approved
 "by the Inland Revenue and by Messrs. Freshfields. In
 "the case of Mr. Clay and Mr. Kershaw, they are based
 "upon the principles followed in previous payments
 "from the Special Pensions Reserve Fund, and for the
 "latter also upon his existing rights. The potential
 "length of Mr. Siepmann's service makes Regulations
 "on the lines of those for the Permanent Male Staff
 "appropriate in his case; and Regulations have
 "been framed which - together with the payment made
 "in 1927 - will give him approximately a pension
 "equivalent to the Male Clerical Scale.

"The Actuary has informed the Trustees of the
 "Superannuation Fund of the amounts to be contributed
 "by the Bank annually, and over a term of years in
 "respect of past service, on the basis of the draft Regulations.

"The Committee accordingly recommend -

1. "That approval be given to the payment of
 "pensions to Advisers in accordance with the draft
 "Regulations attached - appendix "B"^x
2. "That, on the advice of the Actuary, the following
 "payments be made to the Superannuation Fund at the
 "end of February in each year, beginning on the 28th
 "February 1941:-
 - (a) "a sum equivalent to 10% of the salary of
 "Mr. Clay and Mr. Kershaw (with a maximum of
 "£500 apiece for each) and 5% of the salary of Mr.
 "Siepmann during the preceding year.
 - (b) "a sum of £1,258 annually for ten years, in
 "respect of past service.
3. "That, the agreement of Mr. Kershaw having
 "been obtained, the Order of Court of the 21st February
 "1935 be rescinded so far as concerns his pension
 "rights; but that Mr. Kershaw on his resignation
 "on retirement owing to ill-health, or his dependants in
 "the event of his death while, in the service, receive
 "whether from the Bank or from the Trustees of the
 "Superannuation Fund, a sum not less than the

^x See Court
 Papers.

30th May 1940.

"sum specified in his Contract of Service, account being taken of the Capital value of any pension granted to him and not commuted in accordance with these Regulations.

4. "That the Order of Council of the 6th December 1928 be rescinded, that the Special Pensions Reserve Fund be wound up and its assets transferred to the Governor and Company."

24th May 1940.

"E. N. Martin"

approved.

The Court approved thereof

Letter from
Messrs. Freshfields
Leese and Munns
with a Conveyance
of land adjoining
Tordown —
to be sealed

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

"New Bank Buildings

"31 Old Jewry.

"London E.C. 2

"17th May 1940.

"Dear Sirs

"Land adjoining Tordown at Overton.

"We write to record that we find the Conveyance of the above property to the Bank (dated 15th May 1940) which accompanies 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 Seal of the Bank

"We are, dear Sirs

"Yours faithfully

"Freshfields Leese & Munns"

"The Secretary

"Bank of England, E.C. 2"

Approved.

The Court approved thereof and

30th May 1940.

Ordered

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

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

[REDACTED] a Woman clerk, had
leave at her request to quit the service of
the Bank on the 28th June.

ACRM
Secy.

A Court of Directors at the Bank

on Thursday, the 6th June 1940

Present

The Rt Hon. Montagu Collet Lortman, D.L.O. Governor
 Basil Gage Catlins, Esq. Deputy Governor

Sir Alan Garrett Anderson, G.B.E.	Edward Holland-Martin, Esq.
Dallas Gerald Mercer Bernard, Esq.	The Hon. Roland Dudley Wilson, D.L.O., M.C.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Laurence John Cadbury, Esq.	Sir Otto Ernst Kiemeyer, G.B.E., K.C.B.
Lord Catto of Cairncastle.	Sir Edward Robert Peacock, G.C.V.O.
Cameron Tromantket Cobbold, Esq.	Frank Cyril Marks, Esq.
Albert Charles Gladstone, Esq.	Walter Kennedy Whigham, Esq.
Charles Jocelyn Hambro, Esq.	and
John Goldbrook Hambury-Williams, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

6th June 1940

Mr Tiarks reported that, following on the Order of Court of the 30th May, the Common Seal was affixed that day in the presence of Mr. Nilson, Mr. Holland-Martin and himself to a conveyance of land adjoining Foxdown.

The Governor having reported that [redacted] a "3) clerk (Unallocated), had been suspended on the 24th May for unsatisfactory conduct, the Court agreed that his resignation be accepted, to date from the 31st May, and that he be paid his salary up to that date.

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

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

" Committee of Treasury
" 5th 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 Trust
" Deed of the Superannuation Fund to -

" V. M. Cooper, An Inspector at St. Luke's Printing
" Works: age 50 years: service
" 23 years: who in the opinion of
" the Bank Medical Officer is
" unfit for further service:
" £52.8.4 a year from the 8th
" June 1940 inclusive."

Agreed to.

The Court agreed thereto

6th June 1940
Minute of the
Committee of
Treasury with
a recommendation
for the opening
of two Drawing
Accounts.

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

"Committee of Treasury
5th 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-

[REDACTED]

Agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury with
a recommendation
for the granting
of authority for
bonds held for
the Banking or
Issue Departments
to be registered
for the period of
the war in the
personal names
of the Chief
Cashier and
the Secretary.

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

"Committee of Treasury
5th June 1940

"It was agreed to recommend to the Court of Directors
that authority be given, notwithstanding the provisions of the
Regulations affecting the General Conduct of Business at Head
Office and Branches, for bonds held for the Banking or Issue
Departments to be registered for the period of the war in the
personal names of the Chief Cashier and Secretary, and for them
to grant a general Power of Attorney empowering anyone of the
following, viz:- the Chief Cashier or Deputy Chief Cashier, to
sign documents jointly with anyone of the following, viz:-
the Secretary or Deputy Secretary; the Governor's sanction
to be obtained for any transfer of security out of the
"nominees' names."

Agreed to.

The Court agreed thereto.

6th June 1940.

A Report from Lord Craigmyle and Sir O. E. Niemeyer of their visit to the Leeds Branch was laid before the Court.

The appointment of eleven Probationary Women Clerks and one Auxiliary shorthand-Typist was reported.

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

Adm. Secy

[redacted] on the 29th June
[redacted] on the 3rd July

A Court of Directors at the Bank

on Thursday, the 13th June 1940.

Present-

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

Dallas Gerald Mercer Bernard, Esq.	The Hon. Roland Dudley Watson, D.L.O. <i>Mr.</i>
Laurence John Cadbury, Esq.	Cecil Lubbock, Esq.
Lord Catto of Curincatto.	Sir Otto Ernst Schmeyer, G.B.E., K.C.B.
Cameron Promentis Cottbold, Esq.	Sir Edward Robert Pascoe, G.C.B.
Albert Charles Gladstone, Esq.	Frank Cyril Marks, Esq.
John Goldbrook Hanbury-Williams, Esq.	Walker Kennedy Whigham, Esq.
Edward Holland-Martin, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

13th June 1940
Minute of the
Committee of Treasury
with a recommendation
for the granting
of a pension.

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

" Committee of Treasury
" 12th 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 Trust Deed of the Superannuation
" Fund to -

" Mrs. M. J. Gillett, a Cloakroom Attendant: age 55 years:

" Service 21 years: who, in the opinion of

" the Bank Medical Officer is unfit for

" further service: £26 a year from the 5th
" June 1940 inclusive."

Agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury with a
recommendation
for the granting
of a donation to
King Naakon's
Fund for Relief
in hardship.

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

" Committee of Treasury
" 12th June 1940.

" It was agreed to recommend to the Court of Directors
" that, in response to an appeal, a donation of £400 be made to
" King Naakon's Fund for Relief in hardship."

Agreed to.

The Court agreed thereto.

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

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

" Committee of Treasury

13th June 1940.
of a donation to
the funds of the
Mechanical
Transport Corps
(for Women).

Agreed to.

Minute of the
 Committee of
 Treasury with a
 recommendation
for the granting
of a donation
to Reedham
Orphanage.

Agreed to.

" Committee of Treasury
 " 12th June 1940

"It was agreed to recommend to the Court of Directors
 that, in response to an appeal, a donation of £25 be made to
 the funds of the Mechanical Transport Corps (for Women)."

The Court agreed thereto.

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

" Committee of Treasury
 " 12th June 1940.

"It was agreed 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
 other annual donations."

The Court agreed thereto.

A Bill for Law charges due to Messrs
 Freshfields, Leese and Munns for the half-
 year ended the 31st March 1940 having been
 laid before the Court-

It was Ordered

That the sum of £1804:16:10 being
 the amount of the Bill, be paid to Messrs.
 Freshfields, Leese and Munns together with

13th June 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 [redacted] a Woman clerk, who had been granted leave by the Court to quit the service of the Bank on the 29th June, to withdraw her resignation.

[redacted] a Woman clerk, had leave at her request to quit the service of the Bank on the 10th July.

WGBM
Secy

A Court of Directors at the Bank

on Thursday, the 20th June 1940

Present-

The Rt Hon. Montagu Collet Lorman D.S.O. Governor
 Basil Gage Catteras, Esq. Deputy Governor

Dallas Gerald Mercer Bernard, Esq.	Edward Holland-Martin, Esq.
George Macaulay Booth, Esq.	The Hon. Roland Dudley Kilson, D.S.O., M.C.
Laurence John Cadbury, Esq.	Cecil Lubbock, Esq.
Cameron Iromankel Cobbold, Esq.	Sir Otto Ernst Niemeyer, G.B.E., K.C.B.
Lord Craigville	Sir Edward Robert Peacock, G.C.V.O.
Albert Charles Glodstone, Esq.	Frank Cyril Sparks, Esq.
Charles Jocelyn Hambro, Esq.	Walker Kennedy Whigham, Esq.
John Goldbrooke Hambury-Williams, Esq.	Arthur Whitworth, Esq.

The proceedings of the last
 Court were read.

20th June 1940
 Letter from the
 Chancellor of the
 Exchequer
applying for
Advances during
the ensuing
quarter

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

"Treasury Chambers,
 17th June 1940.

"Gentlemen,

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

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

"I am,

"Yours very faithfully,
 "Kingsley Wood."

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

Agreed to

The Court agreed thereto

Minute of the
 Committee of
 Treasury with
Recommendations
in regard to the

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

"Committee of Treasury

20th June 1940
retirement of

a

Sub-Cashier.

"Committee of Treasury
"19th June 1940

"The Committee considered the case of [redacted]
"a Sub-Cashier (age 56 years: service 38 years) who has
"been reported by the Bank Medical Officer as unfit for
"further service.

"It was agreed to recommend to the Court of
"Directors that [redacted] be required to retire from the
"service of the Bank on the 19th September 1940 and that,
"subject to his undertaking to enter an Institution
"approved by the Bank and to remain there until
"discharged on the advice of the Medical Superintendent,
"the following payments be made from the
"Superannuation Fund-

- "(a) An allowance of £400 a year to his wife from the
"20th September 1940 inclusive during his lifetime,
"with the option of commutating up to one quarter
"for a cash payment.
"(b) The cost of his treatment at the Institution."

Agreed to.

The Court agreed thereto.

Minute of the
Staff Committee
with recommendations
for appointments.

The following Minute of the Staff
Committee having been read-

"Staff Committee
"14th June 1940

- "It was agreed to recommend to the Committee
"of Treasury for submission to the Court of Directors-
A. "That the following appointments be made-
 (1) "Consequent upon the retirement of W B Hillier,
 "Assistant Chief Accountant-
 [redacted], Assistant to the Chief Accountant,
 to be Assistant Chief Accountant,
 "as from the 18th June 1940 inclusive.

20th June 1946

(2) "In the Accountant's Department, consequent upon
"the retirement of B.P. Bouquet, a Principal

a Deputy Principal to be a Principal
an Assistant Principal in the Chief
"Accountant's Correspondence Office to
"be a Deputy Principal

"In the Chief Accountant's Correspondence Office

a 1(1) Clerk to be an Assistant Principal
a 1(2) Clerk to be a 1(1) Clerk
a 1(1) Clerk to be a 1(2) Clerk

"Consequent upon the fact that [redacted]
"cannot be released from the Exchange Control Office where
"he is at present working -

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

"In the Cashier's Department

a 1(1) Clerk in the Overseas and Foreign
"Department to be an Assistant Principal

"In the Staff of Women Clerks, to provide additional
"supervision in various Offices -

1(3) Clerks to be 1(2) Clerks.

1(1) Clerks to be 1(3) Clerks.

"In the Staff of House Porters and Watchmen consequent
"upon the appointment of [redacted] to be Senior Porter at
"the Southampton Branch -

a House Porter and Watchman, to be
"Second Porter at the Newcastle Branch
"for the duration of the war, with
"the additional wages of $5\frac{1}{4}$ a week
"attaching to the post.
"to be allowed to return to Head
"Office at the end of the war should
"he so desire.

B.

"That the following Probationary Women Clerks,

20th June 1940

"whose Reports are satisfactory and who have been passed
"by the Medical Officers as eligible for the service of the
"Bank, be appointed to the Permanent Staff in accordance
"with the Regulations in force—

"As from the 3rd June 1940



"As from the 8th June 1940



"E. H. Martin"

Agreed to

The Court agreed thereto

Minute of the
Staff Committee
with a recommendation
for the retention
in the service of
J. B. Ruff, an
Auxiliary Male
Clerk.

The following Minute of the Staff
Committee having been read—

"Staff Committee
"14th June 1940

"It was agreed to recommend to the Committee of
"Treasury for submission to the Court of Directors that J. B. Ruff,
"an Auxiliary Male Clerk who attained the age of 65 years
"on the 11th July 1938 and whose services were retained with
"his concurrence, until the 11th July 1940 under an Order of
"Court of the 17th February 1938, be retained in the service
"with his concurrence, until the 16 April 1941 on account
"of his special qualifications as a Translator. No further
"increases in salary to be granted to him but his extended
"services to rank for pension on the scale applicable to him
"as laid down under Order of Court of the 25 June 1936.

20th June 1940

"The question of his retention in the service after the
"16th April 1941 to be considered in due course."

"E. H. Martin"

Agreed to.

The Court agreed thereto.

Minute of the
Staff Committee
with recommendations
for the granting
of certain personal
pensionable
Salaries

The following Minute of the Staff
Committee having been read -

"Staff Committee"

"14th June 1940"

"It was agreed to recommend to the Committee of
"Treasury for submission to the Court of Directors that the
"following increases in salary be granted as from the
"1st March 1940 viz:-

[redacted]	to be granted a	
"Deputy Principal	personal pensionable	
"Exchange Control Office	salary of	£300 a year
[redacted]		
"an Assistant to the		
"Chief Cashier	do:	£200 a year
[redacted]		
"Deputy Principal,		
"Bulletin Office	do:	£100 a year
[redacted]		
"Assistant Principal		
"Drawing Office	do:	£100 a year

"E. H. Martin"

Agreed to.

The Court agreed thereto.

Report of the
Staff Committee

The following Report of the Staff
Committee having been submitted -

20th June 1940
with recommendations
for the appointment
of certain
Temporary male
Clerks to the
Permanent Staff

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

"That certain of the Temporary male Clerks employed
in the Exchange Control Office have proved of such value
to the Bank that it is desirable that they should be appointed
to the Permanent Staff in order that the fullest use may
be made of their knowledge and ability.

"Details of the Temporary Clerks concerned are
as follows -

<u>Name</u>	<u>Date of Birth</u>	<u>Present Salary</u>
[redacted]	19 th July 1890	£1,250
[redacted]	1 st December 1900	£1,000
[redacted]	30 th August 1901	£500

"The Committee therefore recommend -

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

[redacted] to be a Principal: to receive an Ordinary
Salary of £1,200 *per* year and a personal
pensionable salary of £50 *per* year.

[redacted] to be a Deputy Principal: to receive an Ordinary
Salary of £900 *per* year and a personal
pensionable salary of £100 *per* year.

[redacted] to be a 1(i) Clerk with the Ordinary salary
which he would have received had he
entered the service of the Bank at the
age of 18, viz. £350 *per* year and a Class
Salary of £325 *per* year.

2. "That the accompanying Regulations* for the granting
of pensions, etc. to [redacted] and [redacted] be adopted.
These Regulations have been drawn up to follow as closely as
possible the Regulations governing the granting of pensions, etc.
to the Permanent male Clerical Staff. In the case of [redacted]
however, the Committee recommend that, as he received a sum of
£3,897.9.11 from the Officers' Superannuation and Provident
Fund when he left the British Overseas Bank, his dependants
shall not be entitled to any grant from the Superannuation
Fund in the event of his death either while in the service of

* See Court
Papers.

20th June 1940

"the Bank or after he shall have retired from the service."

3. "That in all other respects the terms of service of [redacted] and [redacted] shall be the same as those for the Permanent male Clerical Staff, including membership of the Clerks' Guarantee Fund, the Bank Provident Society and widows Annuity Schemes."

"E. H. Martin."

14th June 1940

Approved.

The Court approved thereof.

Report of the
Staff Committee
with recommendations
in regard to the
salaries of
Women Clerks at
the Country
Branches.

The following Report of the Staff Committee having been submitted—

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

"That, under an Order of Court of the 3rd August 1933 and the provisions of the 1936 Scheme of salaries, Ordinary Salary for Women Clerks appointed since the 1st August 1933 working at the Country Branches is £10 a year below the scale for those working at the Head Office. In April last it was essential that experienced and qualified women Clerks should be appointed to the Southampton Branch and five women Clerks were appointed from the Staff at the Head Office: as a result of this transfer three of them (appointed since 1933) have suffered a reduction in salary of £10 a year. The Committee are informed that these Clerks are living in rooms and that the charge for such accommodation has increased owing to the occupation of a large part of the district by members of H. M. Forces.

"The anomaly which is brought to light in this case has raised in the minds of the Committee the question whether women Clerks employed at all the Country Branches should be placed on the London scale. It may be recorded that the salary scale for the male

20th June 1940.

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

"They therefore recommend -

1. "That as from the 1st June 1940 Women Clerks at
"the Country Branches be placed on the same salary
"scale as laid down for Clerks at the Head Office.

2. "That the salaries of the Women Clerks
"transferred to the Southampton Branch be restored to the
"London Scale as from the date on which the Branch
"opened for business viz: the 29th April last.

"They further recommend -

"That Women Clerks temporarily transferred
"from Head Office to the Country Branches as a result
"of certain precautionary measures recently taken,
"receive, in addition to their scale salary, an allowance
"to cover any extra expenses incurred as a result of
"such temporary transfers."

"14th June 1940"

"E. N. Martin"

approved

The Court approved thereof.

The following Report of the Staff
Committee having been submitted -

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

"That they have considered the case of G. R.
"Flowers, formerly a First-Class Clerk at the Newcastle Branch
"who was dismissed from the service on the 25th September
"1924 for having had dealings with professional
"moneylenders. Since 1931, when as the result of an
"illness he became incapable of working, Flowers

Report of the
Staff Committee
with a recommendation
for an increase
in the allowance
granted to G. R.
Flowers, formerly
a 1st Class Clerk
at the Newcastle
Branch.

20th June 1940

"has been in receipt of an allowance of 10/- a week from the Bank, this sum being administered for his benefit by the Agent at the Newcastle Branch. In view of the rise in the cost of living he has now asked that his allowance may be increased. It has been ascertained that none of Flowers' family is in a position to assist him financially and that his present income amounts to 29/- a week (10/- from the Bank, 9/- Disablement Allowance, 10/- Public Assistance); if, on attaining the age of 65 years - on the 9th July 1940 - he becomes eligible for the Old Age Pension, the 9/- a week Disablement Allowance will cease.

"Having regard to all the circumstances and in view of the fact that Flowers had completed 30 years' service when he was dismissed, the Committee recommend that the allowance granted to him by the Bank be increased to 15/- a week as from the 1st June 1940 inclusive: this sum to be administered for his benefit by the Agent at the Newcastle Branch."

14th June 1940

"E. H. Martin"

Approved.

The Court approved thereof.

Letter from Messrs.
Freshfields, Leese
and Munns with
a Counterpart
Underlease of
the [redacted]

- to be sealed

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

"New Bank Buildings,
31 Old Jewry,
London, E.C. 2
11th June 1940.

"Dear Sir,

"We write to confirm that the Counterpart

20th June 1940

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

"Yours faithfully,
Treshfields, Luce and Munro."

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

Approved

The Court approved thereof and
Ordered

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

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

The following had leave at their
request to quit the service of the Bank -
an Assistant, on the 17th June
a Woman clerk, on the 29th June

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

"Committee of Treasury
"19th June 1940

"A Report^x of an Informal Committee under the Chairmanship
"of Mr. Lougham was submitted, on matters arising out of the recent amendment
"of By-Law xiii. It was agreed to recommend to the Court of Directors that the
"proposals therein contained be approved ~~to~~ and a guide in normal
"circumstances."

The Court agreed thereto.

Minute of the
Committee of
Treasury with
recommendations in
regard to the
exercise of powers
under By-Law xiii
as amended.

^x See Court Papers.

agreed to. H.M.
Secy.

A Court of Directors at the Bank

on Thursday, the 27th June 1940.

Present

The Rt Hon Montagu Collet Norman, D.O. Governor.
Baillie Gage Catlinas, Esq. Deputy Governor

Dallas Gerald Mercer Bernard, Esq.	Sir Robert Moleworth Hindley, G.B.E.
George Macaulay Booth, Esq.	The Hon. Roland Dudley Kitson, D.O., M.C.
Laurence John Cadbury, Esq.	Cecil Lubbock, Esq.
Cameron Thomantick Cobbold, Esq.	Sir Otto Ernst Meinert, G.B.E., M.C.
Albert Charles Gladstone, Esq.	Sir Edward Robert Peacock, G.C.M.G.
John Coldbrook Mansury-Williams, Esq.	Frank Cyril Liarks, Esq.
Edward Holland-Martin, Esq.	Arthur Whitworth, Esq.

The proceedings of the last
Court were read.

27th June 1940

Mr Kitson reported that following on the Order of Court of the 20th June, the Common Seal was affixed that day in the presence of Sir Edward Peacock, Mr Holland-Martin and himself to a Counterpart Under-Lease of the [redacted]

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

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

" Committee of Treasury.
" 26th 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 Trust Deed of the Superannuation Fund to -

L. I. Strangways, a 1 (2) woman Clerk; aged 50 years on the 12th July 1940; service 24 years;
£158.12:- a year from the 12th July 1940 inclusive

Agreed to.

The Court agreed thereto.

Minute of the Committee of Treasury with recommendations in regard to the signing of cheques drawn on the account to be opened in the name of the Bank of England, Exchange Control, Glasgow Office, with the Royal Bank of Scotland.

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

" Committee of Treasury
" 26th June 1940

It was agreed to recommend to the Court of Directors, that in addition to the usual ex officio signatories on Bank of England accounts, authority be given for any two of the following, acting jointly viz - [redacted]

27th June 1940

_____ and _____, or any one of them acting jointly with any one of the following, viz: _____ and _____, to operate on the accounts "to be opened in the name of the "Bank of England, Exchange Control, Glasgow Office," with the Royal Bank of Scotland."

Agreed to.

The Court agreed thereto //

Minute of the
Committee of
Treasury with
a recommendation
for the opening
of a Drawing
Account.

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

"Committee of Treasury
26th June 1940

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

Agreed to.

The Court agreed thereto.

_____ a Woman clerk, had leave at her request to quit the service of the Bank: her resignation to date from the 22nd June 1940.

2000
509

A Court of Directors at the Bank

on Thursday, the 4th July 1940.

Present

The Rt Hon Montagu Collet Hosman O.C.O. Governor
Basil Gage Cutleras, Esq. Deputy Governor

Dallas Gerald Mercer Bernard, Esq.	Sir Robert Moleworth Kinderley, G.C.B.
George Macaulay Booth, Esq.	The Hon Roland Dudley Wilson, D.C. M.P.
Laurence John Cadbury, Esq.	Cecil Luttrell, Esq.
Cameron Tromantock Cottbold, Esq.	Sir Edward Robert Pearce, G.C.O.
Patrick Ashley Cooper, Esq.	Lord Stamp, G.C.B., G.B.E.
Albert Charles Glodstone, Esq.	Frank Cyril Parks, Esq.
John Coldbrook Hanbury-Williams, Esq.	Walter Kennedy Whigham, Esq.
Edward Holland-Martin, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

4th July 1940
 Minute of the
 Committee of
 Treasury with
 recommendations
 for the granting
 of a pension and
 an allowance
 and the making
 of a grant to a
 dependant.

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

"Committee of Treasury
 3rd July 1940

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

"(a) a Pension be granted, in accordance with the terms
 "of the Order of Court of the 9th April 1936, to -

J. J. Walker, a Linotype Operator, St Luke's
 "Printing Works: age 59 years:
 "Service 30 years: £146/- 8 a year
 "from the 10th August 1940 inclusive.

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

"Mrs. [redacted] Widow of [redacted] a Pensioner
 "formerly Senior Messenger to
 "the Chief Cashier: £26 a year
 "from the 18th May 1940 inclusive,
 "together with a grant of £124:5:1
 "as sole dependant of her husband."

Agreed to

The Court agreed thereto.

Minute of the
 Committee of
 Treasury with a
 recommendation
 for the revision
 of the list of
 Representatives of
 the British
 Purchasing
 Commission
 authorised to sign

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

"Committee of Treasury
 3rd July 1940

"It was agreed to recommend to the Court of
 Directors that authority to sign cheques drawn on Bank
 of England Account "A" with the Federal Reserve Bank of
 New York be given to any two, acting jointly, of the
 following Representatives of the British Purchasing

4th July 1940.
Cheques on a
Special Account
with the Federal
Reserve Bank of
New York.

HCBM

"Commission at present operating in the U.S. and Canada, viz:-

~~"Sir James Rat~~
~~"Sir Henry Self~~

"This list to supersede that approved by
 "Orders of Court of the 14th December 1939 and 6th April 1940.

Agreed to.

The Court agreed thereto.

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

"Committee of Treasury
 3rd July 1940

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

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

"Sir Alan Anderson (Chairman)
 "Mr Booth
 "Mr Holland - Martin
 "Mr. Hanbury-Williams
 "Mr. [redacted] (Almonate - Mr [redacted])
 "Mr. [redacted]"

Agreed to.

The Court agreed thereto.

4th July 1940

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

her resignation to date
from the 3rd July
on the 26th July
on the 2nd August

Minute of the
Committee of
Treasury with
Recommendations
in regard to
temporary
modification
of the Charters
and By-Laws
and draft
Resolution
relating thereto.

Agreed to.

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

" Committee of Treasury
" 3rd July 1940

"The Committee considered the temporary modifications in the Charters and By-Laws that it might be prudent to secure, in order that the business of the Bank should be efficiently carried on, whatever the course of the war. It was agreed to recommend to the Court of Directors that a Resolution be passed, in the terms attached, which had been approved by Messrs. Freshfields, Leeke and Munns."

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 war conditions application be made to the Lord President of His Majesty's Privy Council pursuant to the provisions of the Chartered and Other Bodies (Temporary Provisions) Act 1939 and the Chartered Bodies (Temporary Provisions) Order 1939 that Directions be given modifying in the following particulars certain of the provisions of the Charter By-Laws and other instruments regulating the discharge of the functions of the Corporation, such modifications to take effect at such time as may be determined by a Resolution passed by any three members of the Court of Directors assembled together and

4th July 1940

"to remain in effect only during the continuance in force of the provisions of the Chartered and Other Bodies (Temporary Provisions) Act 1939, namely:-

- "(a) the number of Directors shall not at any time be less than 12 nor 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 or Deputy Governor or some other member of the Court of Directors in whom power to convene meetings or a meeting of the Court of Directors shall have been vested either generally or for any particular occasion by writing under the hand of the Governor or Deputy Governor.
- "(c) the Governor or Deputy Governor 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 may be shall be deemed to have been re-elected for a further term of office.
- "(d) the Court of Directors shall have power to fill casual vacancies on the Court without regard to the restrictions imposed by the provisions of Paragraph 2 of the Supplemental Charter of the Corporation dated the 19th day of August 1896.
- "(e) the holding of General Courts of the members of the Corporation shall be discontinued with power nevertheless for the Court of Directors to convene a General Court of the members if it thinks fit.
- "(f) the Court of Directors shall be empowered to declare dividends.
- "(g) notice of any General Court of the members of the Corporation shall be sufficiently given by publication in the London Gazette or any such other publication as may for the time being be employed for the publication of Official Notices by departments of His Majesty's Government.
- "(h) it shall not be required that any Governor,

4th July 1940.

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

"(i) no member or number of members of the
 "Corporation shall have the right to convene or require
 "the convening of a General Court of the members of
 "the Corporation.

"(j) the declarations required by the Charter
 "granted to the Corporation by Her Majesty Queen
 "Victoria on the 19th day of August 1896 to be made
 "by the Governor, Deputy Governor and Directors of
 "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 Governor, Deputy Governor or Director
 "for the time being of the Corporation or before any
 "former Governor, Deputy Governor or Director of
 "the Corporation or before any Notary Public or
 "Commissioner for Oaths."

~~The Court agreed thereto and~~

~~Resolved~~

ACRM

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

A letter having been read from
 Lord Battenberg dated the 2nd July conveying
 his resignation from the Court

Resolved

4th July 1940.

That the resignation of Lord Batto
be accepted with regret.

See Committee of
Treasury Papers.

NCBM
Secy.

A confidential letter from the
Chancellor of the Exchequer was laid
before the Court.

A Court of Directors at the Bank

on Thursday, the 11th July 1940

Present

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

Governor
Deputy Governor

Sir Alan Garrett Anderson, G.B.E.	Cecil Lubbock Esq.
Dallas Gerald Mercer Bernard Esq.	Sir Edmund Robert Leacock G.C.V.O.
George Macaulay Booth Esq.	Frank Gird Tunks Esq.
Cameron Imanbol Cobbold Esq.	Walter Kennedy Whigham Esq.
Albert Charles Gladstone Esq.	Arthur Whitworth Esq.
John Colbrook Hanbury Williams Esq.	—
Edward Holland-Martin Esq.	
The Hon. Roland Dudley Kitson D.S.O. M.C.	

The proceedings of the last Court
were read.

11th July 1940

See Court papers
of 4th July 1940

A letter from the Clerk of the Council embodying Directions issued by the Lord 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 4th July and as alternate to Sir Otto Niemeyer at a Meeting of the Committee on Advances and Discounts on the 10th July.

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

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

"Committee of Treasury
"10th July 1940

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

"L. K. Burgess - An Auxiliary Woman Clerk: age

"39 years: service 24 years: who in
"the opinion of the Bank Medical Officer,
"is unfit for further service: £84
"a year from the 1st August 1940
"inclusive."

Agreed to

The Court agreed thereto.

11th July 1940
 Report of the
 Audit Committee
 on Audits
 taken by the
 Audit
 Department.

The following Report of the
 Audit Committee having been submitted.

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

"That they have had before them the Reports
 on Audits taken by the Audit Department under
 written instructions from one of the Governors and
 dated between the 25th April and 24th June 1940.
 These Audits, which include those of the
 Liverpool and Law Courts Branches, are
 enumerated in the accompanying list."

Roland D. Kitson

11th July 1940

Approved.

The Court approved thereof.

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

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

Miss
 Goss

A Court of Directors at the Bank

on Thursday, 18th July 1940

Present

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

Sir Alan Garrett Anderson G.B.E.

Dallas Gerald Mercer Bernard Esq.

George Macaulay Booth Esq.

Laurence John Cadbury Esq.

Cameron Hanankel Colford Esq.

Albert Charles Gladstone Esq.

Charles Jocelyn Hambro Esq.

John Coldbrook Hanbury-Williams Esq.

Edward Holland Martin Esq.

Sir Robert Moleworth Kinderley G.B.E.

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

Cecil Lubbock Esq.

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

Frank Cyril Marks Esq.

Walter Kennedy Whigham Esq.

Arthur Whitworth Esq.

The proceedings of the last Court
were read

18th July 1940
Minute of the
Committee of
Treasury with a
recommendation
for the granting
of five pensions
and two
allowances, and
the making of
two grants to
dependants.

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

Committee of Treasury
17th July 1940

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

" (a) Pensions be granted to -

" M. D. S. Harris, a II (1) Woman Clerk: age 50 years
" on the 10th August 1940: service
" 22 years: £117. 10/- a year from
" the 10th August 1940 inclusive.

" Olwe Dore, an Auxiliary Woman Clerk: age 50
" years on the 9th August 1940: service
" 21 years: £86. 3/- a year from
" the 9th August 1940 inclusive.

" B. H. McCarthy, an Auxiliary Woman Clerk: age 49
" years: service 22 years: £88. -/-
" a year from the 3rd August 1940 inclusive.

" Dorothy Brighton, a I (3) Woman Clerk at the Liverpool
" Branch: age 45 years: service 22 years:
" who in the opinion of the Bank
" Medical Officer is unfit for further
" service: £110. -/- a year from the
" 11th October 1940 inclusive.

" A. G. W. Rogers, a Bank Note Stamper: age 32 years:
" service 12 years: who, in the opinion
" of the Bank Medical Officer, is
" unfit for further service: £30. 15s. 6d.
" a year from the 19th July 1940 inclusive.

" (b) Allowances be granted to -

" Mrs [redacted] a House
" Porter and Watchman at the Law
" Court's Branch: £26. -/- a year
" from the 2nd July 1940 inclusive.

18th July 1940

"together with a grant of £243.15-
"as sole dependant of her husband
"Mrs [redacted], Widow of [redacted], a
"Pensioner, formerly a Foreman
"Packer, Bank Note Office. £26.-
"a year from the 27th June 1940
"inclusive, together with a grant
"of £227 9 as sole dependant of
"her husband."

Agreed to

The Court agreed thereto

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

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

"Committee of Treasury

"17th July 1940

"It was agreed to recommend to the Court of Directors

"that the half-yearly Accounts be brought before the
"Court of Directors on Thursday, the 12th September.

"That a General Court to consider of a Dividend
(which will also be a half-yearly General Court) be held at
"the Bank on Thursday, the 19th September, at noon

"that with a view to the preparation of a Dividend
"the balance of the Stock Ledgers of Bank Stock be taken
"on the night of Thursday, the 19th September, and that the
"dividend warrants be delivered on Saturday, the 5th

"October."

"These arrangements to be subject to the Directions recently given
by the Lord President of the Council."

Agreed to

The Court agreed thereto

Minute of the
Committee of
Treasury with a

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

18th July 1940
 recommendation
 for the granting
 of authority to

Assistant Secretary
to sign for the Chief
of Establishments,
while working in
the Establishment
Department.

Agreed to

Report of the
 Staff Committee
 with a recommendation
 for the granting of
 a "War-time
 Allowance" to
 certain categories
 of the Non-Clerical
 Staff.

"Committee of Treasury
 17th July 1940.

"It was agreed to recommend to the
 "Court of Directors that authority be
 "given to [redacted], Assistant
 "Secretary, to sign for the Chief of
 "Establishments, while working in the
 "Establishment Department".

The Court agreed thereto

The following Report of the Staff
 Committee having been submitted:-

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

"That they have had under consideration the increase
 "in the cost of living of the Non-Clerical Staff, and have
 "had before them statistical estimates of the cost of
 "maintaining a pre-war standard of life for married
 "and single men, with or without dependants. The
 "Committee are satisfied that the available evidence
 "does not justify the introduction of a sliding scale
 "of war-time allowance based on any cost of living
 "index number; particularly as there can be no
 "question of maintaining unchanged the pre-war
 "standard of life, and as some sacrifice is
 "demanded of all at the present time. They have,
 "however, endeavoured in their recommendations
 "to provide for the full increase in the cost of
 "living for children.

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

18th July 1940

" scales be granted, at the pleasure of the Court, as from
 " The commencement of the first working week after the
 " 1st July 1940, to weekly wage earners on the Non Clerical
 " Staff, excluding those employed at the locations
 " on a temporary basis, Telephonists, & Luke's Mechanics,
 " Works Department Staff subject to Trade Union Rates
 " and members of the Engineering Staff who have
 " already received a Cost of Living War addition
 " based upon increases given in their trade -

" Married men

" Single men with sole dependants } 5/- a week

" Women with sole dependants other }

" than children

" Single men without dependants } 3/- a week

" Women 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 or the

" Secretary and Accountant, & Luke's Printing Works)

" The "War-time Allowance" to be added to and to
 " form part of the weekly wage, not to be taken into account
 " in calculating the wages of those serving with H.M. Forces;
 " to be non-pensionable, to be excluded for the purpose
 " of calculating overtime, and to be subject to amendment
 " or cancellation in the event of any Government
 " Regulation or other special circumstances affecting
 " the general question of war service remuneration"

" E. H. Martin "

" 12th July 1940 "

Approved

The Court approved thereof.

18th July 1940

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

on the 9th Auguston the 12th Auguston the 16th 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.

MSM
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A Court of Directors at the Bank

on Thursday, the 25th July 1940

Present

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

George Macaulay Booth Esq.,	Edward Holland Martin Esq.,
Laurence John Cadbury Esq.,	The Hon. Roland Dudley Kitson D.S.O., M.C.
Cameron Innesant Colbould Esq.,	Cecil Lubbock Esq.,
Lord Graigmyle	Sir Edward Robert Peacock Esq.,
Albert Charles Gladstone Esq.,	Frank Cyril Marks Esq.,
Charles Jocelyn Hambro Esq.,	and
John Coldbrook Hambury Williams Esq.,	Arthur Whitworth Esq.,

The proceedings of the last Court
were read.

25th July 1940
 Minute of the
 Committee of
 Treasury with
a recommendation
for the granting
of a pension

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


Committee of Treasury
 25th July 1940

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

V. A. B. Smith a T (1) Clerk in the Accountants'
 Department; age 59 years; service
 37 years; who, in the opinion of the
 Bank Medical Officer, is unfit for
 further service. £12 10 - a year
 from the 8th October 1940, inclusive.

Agreed to

The Court agreed thereto.

, a Woman Clerk,
 had leave at her request to quit
 the service of the Bank on the
 19th August.

H. B. M.
 Secy

A Court of Directors at the Bank

on Thursday, the 1st August 1940

Present

The Rt. Hon. Montagu Collet Norman D.S.O.
Basil Gage Catherne Esq.,

Governor
Deputy Governor

Sir Alan Garrell Anderson G.B.E.

Edward Holland-Martin Esq.,

Arthur Gerald Mercer Bonnard Esq.,

John Roland Dudley Kitson D.S.O. M.C.

George Macaulay Booth Esq.,

Cecil Lubbock Esq.,

Laurence John Cadbury Esq.,

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

Cameron Hornumsted Colbold Esq.,

Frank Cyril Marks Esq.,

Albert Charles Gladstone Esq.,

Walter Kennedy Whigham Esq.,

Charles Jocelyn Hambro Esq.,

and

John Colebrook Hanbury-Williams Esq.,

Arthur Whitworth Esq.,

The proceedings of the last
Court were read.

1st August 1940
Minute of the
Committee of Treasury
with recommendations
for appointments to
Standing Committee

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

"Committee of Treasury,
31st July 1940

"It was agreed to recommend to the Court
of Directors that Mr C. J. Hambro be appointed a
"member of the Committee to consider the Securities
"of certain funds and Mr L. J. Casbury, a member of the
"Committee on Advances & Discounts, in the room
"of Lord Satho, resigned.

Agreed to

The Court agreed thereto

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

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

"Committee of Treasury,
31st July 1940

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

"[M. Barnes (Mrs) a Cloakroom Attendant: age 65
"years: Service 13 years: £25 a year
"from 3rd August 1940 inclusive."

Agreed to

The Court agreed thereto

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

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

Committee of Treasury,
31st July 1940

"It was agreed to recommend to the Court
"of Directors that, in response to an appeal from the

1st August 1940
HCBM

Agreed to

"Chairman, a donation ~~not exceeding~~ £750 be made to
"the funds of the Joint Services Welfare Committee"

The Court agreed thereto

Minute of the
Staff Committee
with recommendations
for appointments etc

The following Minute of the Staff
Committee having been read -

"Staff Committee,
26th July 1940

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

A. That the following appointments be made -

In the Staff of Women Clerks in view of the increased number
of Women Clerks and the distribution of the Staff in
various places -

Clerical



a I (2) Clerk to be a Principal Clerk

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

II (1) Clerks to be I (3) Clerks

Shorthand-Typists



I (2) Shorthand-Typists to be
Principal Typists

I (3) Shorthand-Typists to be
I (2) Shorthand-Typists

a II (1) Shorthand-Typist to be
a I (3) Shorthand-Typist

10th August 1940

II (1) Shorthand-Typists to be
 I (3) Shorthand-Typists

"Further, under the Order of Court of the
 30th May 1940, the undermentioned Auxiliary
 "Shorthand-Typists (on Probation) to be I (3)
 "Shorthand-Typists -

"(Their existing Pension Regulations not to be
 "affected by these appointments.)

"At the Law Courts Branch consequent upon the
 "death of Walter Simpson, the Senior Porter -
 "a Porter at the Branch, to be
 "Senior Porter thereof with the
 "additional wages of 5^s 9^d a
 "week attaching to the post.

B. That [redacted], a II (1) Clerk in the Accountants'
 "Department, be granted Office Salary of £30 a year
 "as from the 24th July 1940, in accordance with the
 "Order of Court of the 22nd February 1940, while working
 "in the Overseas & Foreign Department.

"C. That [redacted], who was appointed a Probationary
 "Oddman at the Southampton Branch on the 21st April 1940
 "be confirmed in the Service as from the 22nd July 1940
 "and be granted an increase in wages of 5^s, in accordance
 "with the scale, as from that date.

" E. H. Martin "

Agreed to

The Court agreed thereto

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

The following Report of the Staff
Committee having been submitted -

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

"That they consider it advisable to ensure as
far as possible that the Staff will 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. For this purpose they recommend that -

- "(a) A Post Office Savings Bank Account, free of
interest, be opened for each member of the
Permanent Staff (Clerical and Non-Clerical),
excluding those serving in H.M. Forces, and for
any of the Temporary Staff whose services it may
be considered 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-Clerical Staff.
- "(c) Deposit Books be issued to the Staff with
instructions that drawings are to be made
only in certain circumstances.

"They further recommend that the remainder
of the Temporary Staff be given notice as soon as this
state of affairs appears imminent.

"E. H. Martin

26th July 1940

"It was agreed to concur in the foregoing recommendation.
A. Whitworth,
Chairman, Committee on St. Luke's."

Approved

The Court approved thereof.

1st August 1940
 Report of the
 Staff Committee
 with regard to the
payment of salary
or wages to members
of the Staff
serving with H.M.
Forces.

The following report of The
 Staff Committee having been submitted.

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

"That they have considered certain
 "points arising in the execution of the Order of Court
 "of the 30th May 1940 which reduced the allowance
 "to be made by the Bank to members of the Clerical
 "and Non-Clerical Staff on war service to the
 "difference between Bank pay and Service pay,
 "excluding Service allowances.

1. 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 reason of his war service. Some
 "of those concerned were before the War
 "carrying out special duties, such as those
 "of Official-in-Charge, payments for which
 "were part of their normal income from
 "the Bank.

"They accordingly recommend -

"That from the 1st September 1940 or
 "the date of joining H.M. Forces, whichever be the
 "later, the salary or wages of a member of the
 "Staff serving with H.M. Forces be deemed, for the
 "purpose of calculating the allowance to be
 "made to him under Order of Court of 30th May
 "1940, to include any of the following payments
 "of which he was in receipt regularly at the
 "date of his joining H.M. Forces -

(a) Official-in-Charge (Head Office)	£50 a year
(b) Official-in-Charge (St. Lukes)	£48 a year
(c) Official-in-Charge (Hurstbourne)	£40 a year

12th August 1940

- (d) Deputy Official-in-Charge (Head Office) £35 a year
 (e) Superintendent of the Nightly Watch (Head Office) £42 a year
 (f) Work as or on behalf of an Assessor and Collector of Income Tax for the Bank } The amount normally payable to the individual concerned.
 (g) Special allowance granted to Welfare Organisers etc }
 (h) Issue Office Money (payable to Porters) 5 s a week
 (i) Attendance on the Officer of the Guard and the Official-in-Charge (Porter Messengers) £2.5- a month.

2. Special Remuneration at St. Luke's Printing Works

The Bank have continued to make to men serving in H.M. Forces, as part of their salary, such payments as Office Money and Branch Allowances. St. Luke's Special Remuneration is similar in character, but is paid separately by St. Luke'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 or the date of joining H.M. Forces, whichever be the later, St. Luke's Special Remuneration according to scale be deemed a part of the salary of any Clerk who was in receipt of it immediately before joining H.M. Forces, for the purpose of calculating the allowance to be made to him."

3. Administrative Economy

"A number of members of the Staff on war service, particularly in the junior ranks of the Bank, receive or will receive Service pay larger than their Bank pay; and it will therefore be necessary, when the Order of Court of 30th May 1940

12th August 1940

"comes into force, to claim from them certain
 "recurring amounts which would normally
 "be met by deduction from their Bank pay.
 "The Committee are informed that a large
 "number of small claims on these members of
 "the Staff could be avoided by making an
 "allowance to each man, whatever his Service
 "pay, of a sum of £5 a year, in order thereby
 "to secure considerable administrative
 "economy.

They therefore recommend -

That the sum of £5 a year be paid
 "to every member of the Staff serving with
 "H.M. Forces, in addition to the amount
 "(if any) of the allowance payable to him
 "under the Order of Court of the 30th May
 "1940, from the date on which his salary or
 "Wage is reduced under that Order.

"It is further recommended that,
 "if the foregoing proposals be approved,
 "the Committee on St. Luke's be requested
 "to examine their application to the
 "Mechanic Staff at St. Luke's Printing Works.

"E. H. Martin

"26th July 1940"

Approved

The Court approved thereof

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

The following Minute of the Staff Committee having been read -

"Staff Committee
26th July 1940

18th August 1940
Minute of the
Staff Committee
with recommendations
for the appointment
of Probationary
Women Clerks
to the Permanent
Staff.

"It was agreed to recommend to the Committee
of Treasury, for submission to the Court of Directors that
"the following 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 24th June 1940

"As from the 15th July 1940

"E. H. Martin"

Agreed to

The Court agreed thereto

The following Report of
the Staff Committee having been
submitted -

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

Report of the Staff
Committee with regard
to Salaries, Wages etc
and the Accountants'
Cashiers and
Secretary's Department.

1st August 1940

"That they have had before them
 a Statement of Wages and Pensions for the
 "Quarter ended the 31st May 1940, together
 "with the usual Quarterly Returns pursuant
 "to the Regulations relating to the Internal
 "Administration of the Bank.

"That the Chief of Establishments
 "has reported as to the numbers, health,
 "etc of the Staff at the Head Office
 "during the Quarter.

"That the Head Gate Porter has
 "reported as to the numbers, health, etc,
 "of the House Porters, Night Watchmen etc
 "at the Head Office during the Quarter.

"That, on the 12th July at Hirstbourne,
 "they examined the Principals of the Offices
 "in the Accountants' Department and,
 "today at the Head Office, the Principals
 "of the Offices in the Cashiers' and
 "Secretary's Departments; the Principals
 "reported favourably on the conduct
 "and attendance of the Clerks generally
 "and on the execution of the business
 "during the quarter.

"That the deficiencies in the cash
 "during the period at the Head Office
 "amounted to £6:7:-, the deficiencies
 "at the Branches amounted to £2:13:-
 "and the money "over" to £2:13:2

"That the following attain the
 "age of compulsory retirement during the
 "quarter ending the 31st October 1940 -

"J.C. Hastings, a Cashier, on the 17th October 1940

"M.D.S. Harris, a Permanent

"Woman Clerk, on the 10th August 1940

"Oliver Dore } Auxiliary on the 9th August 1940

"E.J. Swarbrick } Women Clerks, on the 4th September 1940

"Joy Marriott } on the 27th October 1940

1st August 1940

"(The Court have already approved the grant of
"provisions to M. D. S. Harris and Olive Lane.)

"E. H. Martin

"26th July 1940"

Approved

The Court approved thereof.

A Report of the Staff
Committee in regard to signing
powers granted in connection with the
administration of the Defence
(Finance) Regulations was submitted.

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

Letter from
Messrs Freshfields
Leese & Munro
in a Counterpart
lease of part of

to
be sealed.

"New Bank Buildings
31, Old Jewry,
London, E.C. 2
26th July 1940

"Dear Sir,

"Offices at

"We write to confirm that we find the
"Counterpart lease of the above premises
"which accompanies our letter to Mr
"of today's date to be in order and in a form
"proper to be sealed with the seal of the Bank.

"Yours faithfully,
"Freshfields, Leese & Munro

"The Secretary,

"Bank of England E.C. 2

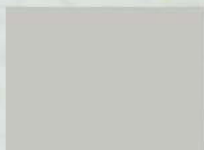
10th August 1940

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 -



on the 23rd August
on the 24th August
on the 31st August -

HCBM
Secy

A Court of Directors at the Bank

on Thursday, the 8th August 1940

Present

Basil Gage Catterno Esq., Deputy Governor

Sir Alan Garratt Anderson GBE	Edward Holland Martin Esq.
Dallas Gerald Mercer Bernard Esq.	Mr. Hon. Roland Dudley KCB, DSO, MC
George Macaulay Booth Esq.	Cecil Lubbock Esq.
Laurence John Cadbury Esq.	Frank Gail Marks Esq.
Albert Charles Gladstone Esq.	Walter Kennedy Whigham Esq.
John Goldbrooke Hanbury Williams Esq.	Arthur Whitworth Esq.

The proceedings of the
last Court were read.

8th August 1940

Mr Dooth reported that, following on the Order of Court of the 1st August, the Common Seal was affixed that day in the presence of Mr Gladstone, Mr Holland-Martin and himself to a Counterpart Lease of part of [redacted]

Report of the Committee to consider the Securities of certain Funds

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

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

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

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

- "Eastern Bengal Railway B Annuity
- "Sinde Punjab and Delhi Railway B Annuity
- "Mauritius Government 5% Guaranteed Loan 1951/71
- "Newfoundland Government 5% Guaranteed Loan 1943/63
- "Nyasaland Government 4½% Guaranteed Loan 1952/72
- "Nyasaland Government 3% Guaranteed Loan 1954/74
- "Palestine Government 5% Guaranteed Loan 1942/67
- "Sudan Government 4½% Guaranteed Loan 1939/73
- "Zanganyika Government 4½% Guaranteed Loan 1942/68
- "Zanganyika Government 4% Guaranteed Loan 1951/71
- "Zanganyika Government 4% Guaranteed Loan 1952/72;

8th August 1940

"the investments held on account of the -

"Bank Provident Society

"Superannuation Fund

"Samaritan Fund

"Clark's Guarantee Fund ;

"and the investments held on account of the following
"funds, namely -

"Elsie MacKay Fund

"John Buchanan Fund

"Gordon Memorial College Fund

"Westminster Abbey - Dean Ryle's Fund

"Gresford Colliery Disaster Relief Fund

"King George's Fields Foundation

"The Times" Scholarships Fund

"Hatis Disaster Relief Fund.

"That they have approved such transactions
"as have taken place in the various funds since the
"previous Meeting of the Committee, as set out in the
"accompanying statement.

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

Superannuation Fund / Special Pensions Reserve Fund

"That, in accordance with the Order of Court
"of the 30th May 1940, the Special Pensions Reserve Fund
"has now been wound up and that, with the approval
"of the Deputy Governor, its sole investment, viz £25,960.18.11
"3% Consols Stock 1948/53 has been purchased by the
"Superannuation Fund.

King George's Fields Foundation

"That, as a result of the war, the plans for
"the disbursement of the monies in the fund, which had
"been made by the Administrative Council, have
"proved impossible of fulfilment and consequently the
"life of the fund may be lengthened considerably.
"A large proportion of the fund is at present on Bank
"Deposit. The Governor and his co-trustees have
"decided

8th August 1940

"decided that, in the circumstances, the major portion of the deposits shall, on maturity, be invested in suitable short-dated securities."

"W. K. Whigham

"31st July 1940."

Approved

The Court approved thereof.

Minute of the Staff Committee with recommendations for the payment of certain gratuities.

The following Minute of the Staff Committee having been read -

"Staff Committee
29th July 1940

"It was agreed to recommend to the Committee of Treasury for submission to the Court of Directors that in recognition of their long hours of work and/or special services during the period 1st January to 30th June 1940 payments as under be made to the following Principals and others -

Accountants' Department

Principals

	£100		£70
	£80		£140
	£75		£120
	£40		£30
	£20		£100
	£120		£30
	£70		

Deputy Principals

	£45		£75
	£70		£65
	£25		£25
	£80		£90

8th August 1940

	£50		£90
	£70		
<u>Assistant Principals</u>			
	£65		£110
	£100		£95
	£80		£100
	£110		£55
	£110		£15
	£15		

Cashier's DepartmentChief Cashier's Office

	£50		£35
	£50		£35
	£35		£20

Trade & Payments Section

	£120
--	------

Exchange Control Office

	£150		£100
	£100		£125
	£100		£65
	£75		£90
	£85		£60
	£75		£60
	£50		£15
	£100		£35
	£60		

Exchange Control Office - Temporary Staff

	£35		£25
	£35		£25
	£20		£20
	£20		

Other offices

	£15		£20
	£75		£15
	£30		

Branches

	£50
--	-----

8th August 1940

" Secretary's Department

" Bank Note Office

" [redacted] £25

" Establishment Department

" [redacted] £75

" [redacted] £100

£75

" Audit Department

" [redacted] £20

" Confidential Typists

" [redacted] £50

" [redacted] £40

" (The foregoing payments to be subject to
 " tax in the hands of the recipients.

" E. H. Martin."

Agreed to

The Court agreed thereto.

Letters from Messrs
 Freshfields, Lease
 & Munns with

a) a Counterpart
 Lease between the
 Bank and [redacted]

[redacted]
 of
 part of [redacted]

b) a Lease and
 Counterpart thereof
 between [redacted]

The following letters from Messrs.
 Freshfields, Lease & Munns having
 been submitted -

a)

" New Bank Buildings,

" 31, Old Jewry,

" London, E.C.3

" 1st August 1940

" Dear Sir,

" We write to confirm that we find the
 " Counterpart Lease which accompanies our letter
 " of today's date to Mr. [redacted] to be in order
 " and in a form proper to be sealed with the
 Seal

8th August 1940
 the Bank and
 of part
 of
 -
to be sealed

"of the Bank
 "Yours faithfully
 Freshfields, Lease & Munro
 "The Secretary
 "Bank of England
 "E.C. 2"

b)
 "New Bank Buildings
 "31, Old Jewry,
 "London, E.C. 2
 "5th August 1940

"Dear Sir,

"We write to confirm that we find the
 "Lease and Counterpart which accompany our
 "letter to Mr [redacted] of today's date to be
 "in order and in a form proper to be sealed
 "by the Bank

"We are, dear Sir,
 "Yours faithfully
 Freshfields, Lease & Munro

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

Approved.

The Court approved thereof and

Ordered

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

[redacted] a Woman Clerk, had
 leave at her request to quit the service
 of the Bank on the 17th August.

John
 Scrymgeour

A Court of Directors at the Bank

On Thursday, the 15th August 1940.

Present

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

Governor
Deputy Governor

Sir Alan Garrett Anderson, G.B.E.
George Macaulay Booth, Esq.
Laurence John Sadbury, Esq.
Cameron Trumantiel Colbold, Esq.
Albert Charles Gladstone, Esq.
Edward Holland Martin, Esq.

The Hon. Roland Dudley Kitson, D.S.O., M.C.
Cecil Lubbock, Esq.
Sir Edward Robert Peacock, G.C.V.O.
Frank Cyril Marks, Esq.
Walter Kennedy Whigham, Esq.
Arthur Whitworth, Esq.

The proceedings of the last Court were read.

15th August 1940

Mr. Marks reported that following 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 documents -

- a) Counterpart Lease between the Bank and [redacted] of part of [redacted]
- b) Lease and Counterpart Hereof between the Bank and [redacted] of part of [redacted]

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

"Committee 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 9 of the Regulations for the Management of the Country Branches; to be brought into force at the discretion of the Agent when active military operations in his district appear imminent, viz:-

- (1) The Clerks' Keys of the Store, Issue, Banking and Security safes and the Dual Control Gates to be held, at night, under the dual control of an Agent and a Clerk instead of under the triple control of an Agent and two Clerks

- (2) At a Branch where neither of the Agents is resident on the premises and when one is absent from duty, the Chief Clerk to be allowed to hold the duplicate key to the Agent's safe (this key is normally

Minute of the
Committee of
Treasury with
recommendations
for certain
relaxations of
Regulation 9
of the Regulations
for the Management
of Country Branches.

15th August 1940

"normally deposited at a Branch of a
"Joint Stock Bank, the original and
"duplicate keys being held by the Agent
"and Sub-Agent respectively.)

Agreed to

WCBM
Secy.

The Court agreed thereto.

A Court of Directors at the Bank,

on Thursday, the 22nd August 1940.

Present

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

Sir Alan Garroth Anderson, G.B.E.	Edward Holland Martin Esq.,
George Macaulay Booth Esq.,	Lieut. Hon. Roland Dudley Kitson DSO, M.C.
Laurence John Cadbury Esq.,	Cecil Lubbock Esq.,
Cameron Lomansted Cobbold Esq.,	Sir Edward Robert Pocock G.B.O.
Albert Charles Gladstone Esq.,	Frank Cyril Larks Esq.,
Charles Jocelyn Hambro Esq.,	Walter Kennedy Whigham Esq.,
John Goldbrook Hanbury-Williams Esq.,	Arthur Whitworth Esq.,

The proceedings of the last Court were read.

23rd August 1940
Minute of the
Committee of Treasury
with a recommendation
for an appointment
to Standing
Committee

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

"Committee of Treasury,
21st August 1940

"It was agreed to recommend to the Court
of Directors that Mr Tunks be appointed a Member
of the Audit Committee and of the Committee on the
Permanent Control of Expenditure in the room of
Mr War, who is prevented from carrying out
these duties for the remainder of the current
year."

Agreed to

The Court agreed thereto.

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

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

"Committee of Treasury,
21st August 1940

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

"M. I. Bayliss, a I (2) Woman Clerk: age 32 years:
service 13 years: who, in the opinion
of the Bank Medical Officer, is unfit
for further service: £67.12 - a year
"as from 7th September 1940 inclusive.
"E. H. Dare, a Plumber in the Works Department:
age 65 years on the 29th August 1940:
service 43 years: £148.2 - a year
"from the 29th August 1940 inclusive.

22nd August 1940

"J. E. Currier, a Labourer in the Works Department:
age 70 years on the 3rd September 1940
service 42 years £115. 3 - a year from
the 3rd September 1900 inclusive"

Agreed to

The Court agreed thereto

[REDACTED] a Woman Clerk,
had leave at her request to quit
the service of the Bank on the
14th September

HCCMB
Sey

A Court of Directors at the Bank

on Thursday, the 29th August 1940

Present

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

Governor

Sir Alan Garrett Anderson, G.B.E.	Edward Holland Martin Esq.,
George Macaulay Booth Esq.,	Herbert Roland Dudley Kitson D.S.O., M.C.
Laurence John Carlbury Esq.,	Sir Edward Robert Peacock K.C.V.O.
Cameron Fremantle Cobbold Esq.,	Frank Cyril Danks Esq.
Albert Charles Gladstone Esq.,	Walter Kennedy Whigham Esq.
John Goldbrook Hanbury Williams Esq.,	Arthur Whitworth Esq.

The proceedings of the Last
Court were read.

29th August 1940
Minute of the Staff
Committee with
recommendations
for appointments.

The following Minute of the Staff
Committee having been read:—

"Staff Committee,
23rd August 1940.

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

"That, in view of the increase of work and
responsibilities in the Accountants' Department and
the division of that Department's activities between
Head Office and Hurstbourne—

"[redacted] a Deputy Principal in the
Accountants' Department, and
[redacted] an Assistant Principal in the
Secretary's Department,

"be appointed Assistants to the Chief Accountant
with salaries of £1000 per annum and be given
power to sign for the Chief Accountant.

"E. H. Martin"

Agreed to

The Court agreed thereto.

Minute of the Staff
Committee with
recommendations
for appointments etc

The following Minute of the Staff
Committee having been read—

"Staff Committee
23rd August 1940

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

"That—

"A. Cashier's Department

29th August 1940"A. Cashier's Department

[redacted] a I (1) Clerk

"be appointed a I (1) Clerk

"B. Accountants' Department[redacted] } II (2) Clerks in the
[redacted] } Accountants' Department

be granted Office Salary of £20 a year,
while working in the Chief Accountants'
Correspondence Office, under the
Order of Court of the 22nd February 1940

"C. Staff of Women Clerks

[redacted] a II (3) Woman Clerk (Manchester)

who is now reported on satisfactorily, be
granted, as from the 1st September 1940, the
increase in Ordinary Salary withheld on
the 1st March last by Order of Court of
the 22nd February 1940

[redacted] a II (3) Woman Clerk,
be transferred from the Manchester
Branch to London as from the 5th August
1940 at her request.

[redacted] a I (3) shorthand-Typist,
"be transferred to the Clerical Staff
"as from the 1st September 1940
"at her request.

"E. H. Martin"

Agreed to The Court agreed thereto.

The following Minute of the
Staff Committee having been read -

"Staff Committee,
23rd August 1940

"It was agreed to recommend to the Committee
of Treasury for submission 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 5th August 1940

"
"
"
"

"As from the 12th August 1940

"
"
"
"
"

"As from the 19th August 1940

"
"
"
"
"

"As from

29th August 1940
Minute of the Staff
Committee with
recommendations
for the appointment
of Probationary
Women Clerks to
the Permanent
Staff.

29th August 1940"As from the 25th August 1940

B. "That [redacted]
 "whose appointment to the Permanent Staff
 "on the 1st April 1940 was deferred by the
 "Court 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
 "Staff of [redacted] and [redacted]
 "[redacted], due on the 5th and 12th August respectively,
 "be deferred for three months on medical
 "grounds.

"E. H. Martin."

Agreed to The Court agreed thereto.

Report of the Staff
 Committee with a
 recommendation
 for the grant of
 adonation to the
Distressed Gentlefolks
Aid Association for
the benefit of the
Misses J. M. and
Hilda Jeffery.

The following Report of the
 Staff Committee having been
 Submitted -

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

"That The Distressed Gentlefolks Aid
 "Association has brought to the notice of the Bank
 "the case of the Misses Frances M. and Hilda Jeffery.
 "Those ladies, aged 57 and 50 respectively, are
 "daughters

29th 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 reduced circumstances.

The Association states that these ladies are suitable for its waiting list of Annuitants, but that in the ordinary course from eighteen months to two years would elapse 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 circumstances warrant, in return for a single donation of £250.

In view of their close relationship to former clerks, the Committee consider that the Bank should share in the cost of this assistance. They therefore recommend that a donation of £250 be made, on the above understanding, to the funds of the Distressed Gentlefolk's Aid Association.

"E. H. Martin

"13th August 1940"

Approved. The Court approved thereof.

The following Report of the Staff Committee having been submitted -

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

"That they have reviewed the free provision of accommodation, board and other services to the clerical staff employed at the outside locations. They are of the opinion that the conditions of living there are now such that these benefits should 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

Report of the Staff Committee with a recommendation for the introduction of a charge to the clerical staff at the Emergency premises for accommodation so provided by the Bank

29th 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

"Salaries up to and
 "including £140 per annum - £1:- per month (£12 per annum)

"Salaries between £141

"and £150 per annum - £1.5- " " (£15 " ")

"Salaries between £151

"and £160 per annum - £1.10- " " (£18 " ")

"Salaries between £161

"and £170 per annum - £1.15- " " (£21 " ")

"Salaries of £171 per

"annum and over - £2:- " " (£24 " ")

"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 offset the pecuniary advantage of the services
 "provided by the Bank, 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 per annum);

"to be reduced in the case of -

"(i) Married Men who have to provide accommodation
 "for their dependants.

"(ii) Single Men who have definite commitments which

"materially offset the pecuniary 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. Temporary

29th August 1940

"B. Temporary (including uncovenanted clerks):

"No charge.

"The administration of the Scheme and the settling of any anomalies arising out of it to be left to the Chief of Establishments.

"Reductions in the standard charge, made to meet individual circumstances, to be reported to the Staff Committee monthly.

"2. Railway fares

"That, so long as the Staff are able to travel, all members of the Staff to whom a charge is made be granted each month the equivalent of one third-class return railway fare from the location to London.

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

"E. H. Martin

"23rd August 1940."

Approved

The Court approved thereof.

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

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

29th August 1940

[redacted], a Woman Clerk,
had leave at her request to quit
the service of the Bank on the
27th September 1940.

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

ACBM
secy.

A Court of Directors at the Bank

on Thursday, the 5th September 1940

Present

The Rt Hon. Montagu Collet Horman, DSO Governor
 Basil Gage Callens, Esq. Deputy Governor

Sir Alan Garrett Anderson, GBE	Edward Holland Martin, Esq.
Dallas Gerald Mercer Bernard, Esq.	The Hon. Roland Dudley Wilson, DSO
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Lawrence John Cadbury, Esq.	Sir Edward Robert Peacock, GCMG
Albert Charles Gladstone, Esq.	Frank Cyril Marks, Esq.
Charles Jocelyn Hambro, Esq.	Walter Kennedy Whigham, Esq.
John Goldbrooke Hambury-Williams, Esq.	Arthur Whitworth, Esq.

The proceedings of the last court
 were read.

5th September 1940
Minute of the
Committee of Treasury
with a recommendation
for the granting
of a pension

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

" Committee of Treasury
" 4th September 1940

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

" E. J. Swarbrick, an Auxiliary Women Clerk: age
" 50 years on the 4th September 1940:
" service 21 years: £86.2. - a
" years from the 4th September
" 1940 inclusive."

Agreed to.

The Court agreed thereto.

Minute of the
Committee of Treasury
with a recommendation
for the making of
a grant for the
benefit of two
dependants

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

" Committee of Treasury
" 4th September 1940

"It was agreed to recommend to the Court of
Directors that, in accordance with the scale and under
the provisions of the Trust Deed of the Superannuation Fund,
" a grant of £45.15.9 be made to Miss [redacted],
" sister of the late [redacted], a pensioner, formerly
" a Compositor at St Luke's Printing Works, against an
" undertaking to apply the same for the benefit of his
" dependants, Miss [redacted] and Miss [redacted]
" his Aunt and Sister respectively."

Agreed to.

The Court agreed thereto.

5th September 1940

Permission was granted to [redacted]
a Woman Clerk, who was granted leave by the
Court to quit the service of the Bank on the
27th September, to withdraw her resignation.

HCBM
Secy

[redacted] a Woman Clerk, had leave
at her request to quit the service of the Bank
on the 3rd October.

A Court of Directors at the Bank

on Thursday, the 12th September 1940

Present

The Rt. Hon. Montagu Collet Hosmer D.C. Governor
Basil Gage Carteras, Esq. Deputy Governor

Sir Alan Garrett Anderson, G.B.E. The Hon. Roland Dudley Kitson, D.C., M.C.
George Macaulay Booth, Esq. Cecil Lubbock, Esq.
Laurence John Cadbury, Esq. Sir Edward Robert Peacock, G.C.B.
Albert Charles Gladstone, Esq. Frank Cyril Parks, Esq.
John Goldbrook Hanbury-Williams, Esq. and
Edward Holland-Martin, Esq. Walter Kennedy Whigham, Esq.

The proceedings of the last Court
were read.

12th September 1940

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

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

Committee of Treasury
11th September 1940

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

"(a) A pension be granted to -

"A. J. Tomkins, a Bricklayer, St. Luke's Printing Works:
"age 65 years: service 17 years:
"£51: 6/- a year from the 1st
"September 1940 inclusive.

"(b) An Allowance be granted to -

"his [redacted] widow of [redacted], a pensioner,
"formerly Assistant Gate Porter:
"£26 a year from the 16th August 1940
"inclusive, together with a grant of
"£199 18: 1 as sole dependant of
"her husband."

Agreed to.

The Court agreed thereto

Minute of the
Committee of Treasury
with a recommendation
for the granting of
authority to
Assistant to the Secretary,
to sign "for the
Secretary"

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

Committee of Treasury
11th September 1940

"It was agreed to recommend to the Court of Directors
that [redacted] Assistant to the Secretary, be given authority to
sign "for the Secretary"

Agreed to.

The Court agreed thereto.

12th September 1940
Minute of the
Committee of Treasury
with a recommendation
for the granting of
a donation
authorised to
Assistant to the Secretary
to sign for the
Secretary

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

"Committee of Treasury
"11 September 1940

"It was agreed to recommend to the Court of Directors
that, in response to an appeal from the Lord Mayor, a donation
of £10,000 be made for the relief of distress caused by air
attacks upon the Metropolitan Area."

Agreed to.

The Court agreed thereto.

Report of the Staff
Committee with
recommendations in
regard to the
payment of War-time
Allowances.

The following Report of the Staff
Committee having been submitted—

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

"That they have considered the question of granting some
allowance to the lower paid categories of the Permanent and Auxiliary
Clerical Staff to help them meet the difficulties occasioned by the war.
They are satisfied that a strong case exists for such an allowance
and they submit now proposals which have been worked out with
the advice and approval of the representatives of the Staff on the
Advisory Council.

"In these proposals an attempt has been made to provide
some measure of relief to those who have been most hard hit by the
increased cost of living since the war began. The amounts suggested
are, however, not directly related to any Cost of Living Index as there
can be no question of maintaining unchanged the pre-war
standard of life.

"The proposals cover four main heads as follows:—

- "1 married men
- "2 single men
- "3 women
- "4 Children's Allowances.

12th September 1940"Married men without Children."

"The Committee believe that those in receipt of a salary in excess of £600 a year should be able to adjust their standard of living to meet the increased burden of cost and taxation and no provision 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 a year for married men in receipt of salaries up to and including £575 a year are set out below—

"Cost of living figures, although unreliable, provide a guide to the principles on which relief might be granted. As a rough guide, it may be assumed that about 70 per cent. of the salary of men in the lower salaried categories is expended upon food, clothing, rent, heat and light. The Bank's Cost of Living Index shows an increase of about 16 per cent. between August 1939 and June 1940. The basic salary of a married member of the Clerical Staff may be taken as £260 a year, i.e., the minimum salary of a clerk in the Clerical Staff. Applying the proportion mentioned above, the increase in the cost of these items of expenditure may be put at £29.

"Single men"

"It is suggested that those in receipt of salaries in excess of £260 a year should bear the full burden of the increased cost of living. For those in receipt of smaller salaries an allowance on a scale below that suggested for married men has been chosen for the following reason—

"The basic salary of single men may be taken as £105 a year and in their case the increase in the cost of the same items of expenditure since the beginning of the war 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 Women Clerks

"Children's Allowances."

"Although Family Allowances have never been included in any Bank of England Salary Scale, there

12th September 1940.

"is reason for affording 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 married men with children should
 "benefit until their salary reaches a figure of £750 ^{per annum}.

"It is less possible to economise on the cost of
 "maintaining children up to school-leaving age than
 "on normal expenditure; and it is recommended
 "that an allowance of £20 be made 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 makes it
 "desirable that this concession should be given also
 "to those married men serving with the Forces whose
 "wives do not receive allowances for children.

Pensioners

"The proposals embrace certain Pensioners,
 "although on pension a man's contract with the Bank
 "ceases, for the allowance is intended to assist
 "towards meeting the increased cost of living and
 "is not a reward for past services.

A. Men and women (other than those in HM Forces) Amount of annual allowance

"1(a) married men

"(b) single men and widowers with dependent
 "relatives (other than children) admitted for
 "Income Tax purposes.

"(c) single women and widows with dependent
 "relatives (other than children) admitted for
 "Income Tax purposes.

"With salary up to and including £575 per annum. £25

"With salary between £575 and £600 per annum. The difference between
 "this salary and
 "£600 per annum.

"2(a) single men and widowers without dependent
 "relatives.

"(b) single women and widows without dependent
 "relatives.

"With salary up to and including £245 ^{per annum} £15

12 September 1940.

"With salary between £245 and £260 per annum.

148

Amount of annual
allowances.
The difference between
this salary and
£260 per annum.

"B. Children's Allowances to any Clerk who
receives Child Relief for Income Tax purposes:
including married women but excluding those
in H.M. Forces who already receive a similar
Service Allowance.

"First Child

£20

"Each Child after the first.

£15

"Total salary from the Bank not to exceed

"£750 per annum.

"C. Pensioners

"(a) Pensioners other than those pensioned

The same allowances

"under Order of Court 21.2.35 (Scheme "B")

as those set

"and those with less than 23 years' service

out above.

"pensioned under Order of Court 20.10.38.

"(b) All Pensioners who have returned

The same allowances

"to work at the Bank.

as those set out above.

"Salaries now paid

"to be added to

"pension in arriving

"at salary band.

"Note Persons in receipt of

"Compassionate, widows' and other special

"allowances, not to be eligible for these

"allowances.

"D. General

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

"2. Allowances to date from 1st June 1940 and to be
"reviewed at intervals of not more than six months.

"3. Doubtful cases and questions of interpretation
"to be determined at the discretion of the Chief of
"Establishments.

"If these proposals are approved, it is

12th September 1940

"intended to recommend further action to assist the Temporary Staff"

"The allowance recently made to the Hon-
" Clerical Staff was not applicable to Pensioners and
" it is recommended that the opportunity should now
" be taken of including them and making the grant
" in their case retrospective to the 1st July 1940."

"E. Martin."

"11th September 1940."

Approved

The Court approved thereof.

The Minutes of a Meeting of the
Advisory Council of Directors and Staff
held on the 11th July 1940 were laid before
the Court.

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

on the 4th October
on the 5th October

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

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

"Committee of Treasury
"11th September 1940."

"The accounts of the Bank for the half-year
ended the 31st August 1940 were examined and it was agreed

12 September 1940

"to submit to the Court of Directors that they should
 "recommend to the General Court on the 19th September—
 "That a half-year's dividend of interest and
 "profits be made on the 5th October next of $\frac{1}{2}$ per cent.
 "less Income Tax."

Considerations
 postponed.

H.B.M.
 Secy.

consideration of which was postponed
 for a week.

A Court of Directors at the Bank

on Thursday, the 19th September 1940

Present

The Rt Hon. Montagu Collet Norman, D.C.O. Governor
 Basil Sage Calleras, Esq. Deputy Governor

Sir Alan Garrett Anderson, C.B.E. Sir Robert Moleworth Kindersley CBE
 Dallas Gerald Mercer Bernard, Esq. The Hon. Roland Dudley Kileon DSO, MC
 George Macaulay Booth, Esq. Cecil Lubbock, Esq.
 Laurence John Cadbury, Esq. Sir Edward Robert Peacock, KCMG
 Cameron Fromantell Cobbold, Esq. Lord Stamp, C.S.A., C.B.E.
 Albert Charles Gladstone, Esq. Frank Cyril Marks, Esq.
 John Goldbrooke Hanbury-Williams, Esq. and
 Edward Holland-Martin, Esq. Walter Kennedy Whigham, Esq.

The proceedings of the last Court
 were read.

19th September 1940

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

The Court agreed thereto and

Resolved

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

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

[redacted] her resignation to date from the
17th September
[redacted] on the 30th September
on the 11th October

It was reported that [redacted] an Auxiliary Male Clerk, was suspended on the 17th September for unsatisfactory conduct.

JCM
Secy.

A Court of Directors at the Bank

on Thursday, the 26th September 1940

Present

The Rt. Hon. Montagu Collet Hosman, O.S.O. Governor

Sir Alan Garrett Anderson, G.B.E. The Hon. Roland Dudley Kitson, O.S.O., M.C.

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

George Macaulay Booth, Esq.

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

Laurence John Cadbury, Esq.

Frank Cyril Marks, Esq.

Cameron Promanuk Lobbold, Esq.

Walter Kennedy Whigham, Esq.

Albert Charles Gladstone, Esq.

and

Edward Holland-Martin, Esq.

Arthur Whitworth, Esq.

The proceedings of the last
Court were read.

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

"Treasury Chambers
"Whitehall, SW.1

"Gentlemen,

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

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

"I am,

"Yours very faithfully,
"Kingsley Wood."

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

Agreed to.

The Court agreed thereto

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

"Committee of Treasury
"25th September 1940

Minute of the
Committee of
Treasury with a
recommendation
for the making
of a grant to
a dependant.

26th September 1940

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

Miss

Sister of [redacted] a Pensioner,
formerly an Inspector at St. John's
Printing Works: £129:14:4 as
sole dependant of her sister."

Agreed to.

The Court agreed thereto

Minute of the
Committee of
Treasury with a
recommendation
for the granting
of authority to
[redacted] to

sign "for the
Chief Cashier," etc.

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

"Committee of Treasury

"25th September 1940

"It was agreed to recommend to the Court of Directors
that authority be given to [redacted] a Principal in the Cashier's
Department to sign on behalf of the Bank in connection with the
Defence (Finance) Regulations as follows:—

- "(a) To countersign "for the Chief Cashier" letters ordering
payments and movements 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, bank-orders, Bankers' Payments and
letters emanating from the Exchange Control Office.

Agreed to

The Court agreed thereto

The following Women clerks had leave
at their request to quit the service of the Bank—
[redacted] on the 30th September
[redacted] on the 18th October.

HCPM
Secy.

A Court of Directors at the Bank

on Thursday, the 3rd October 1940.

Present-

The Rt. Hon. Montagu Collet Lorman DSO. Governor.

Sir Alan Garrett Anderson, GBE. Edward Holland-Martin, Esq.
 Dallas Gerald Mercer Bernard, Esq. The Hon. Roland Dudley Wilson DSO.
 George Macaulay Booth, Esq. Cecil Lubbock, Esq.
 Laurence John Cadbury, Esq. Sir Edward Robert Peacock, GCMG.
 Cameron Thomantel Cobbold, Esq. Walter Kennedy Whigham, Esq.
 Albert Charles Gladstone, Esq. and
 John Goldbrook Hambury-Williams, Esq. Arthur Whitworth, Esq.

The proceedings of the last Court
 were read.

3rd October 1940
Minute of the
Committee of Treasury
with recommendations
for the granting of
two pensions

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

"Committee of Treasury
2nd October 1940

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

J R Swabridge, a Deputy Principal: age 64 years:
Service 43 years: £633.7:-
"4 years from the 31st December
1940 inclusive."

S C Hastings, a Cashier: age 65 years on the
17th October 1940: service 44
years: £566.14 - 4 years from
the 17th October 1940 inclusive."

Agreed to.

The Court agreed thereto

Minute of the
Committee of Treasury
with a recommendation
for the opening of
a Drawing Account

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

"Committee of Treasury
2nd October 1940

"It was agreed to recommend to the Court of Directors
that authority be given for the opening of a Special Account in
the Drawing Office in the name of the [redacted]
subject to the conclusion of a Payments Agreement between
H.M. Treasury and the [redacted] Government and to the
approval of the former."

Agreed to.

The Court agreed thereto

3rd October 1940.
Minute of the Staff
Committee with
recommendations
for Appointments

The following Minute of the Staff Committee having been read-

Staff Committee
27th September 1940

- A "It was agreed to recommend to the Committee of Treasury, for submission to the Court of Directors -
- "That the following appointments be made -
- "In the Treasury, consequent upon the retirement of N. E. Hawkins, a Sub-Cashier -
- "[redacted], a 1(2) Clerk, to be a Sub-Cashier.
- "In the Cashier's Department and Branches -
- "[redacted], a 1(1) Clerk to be a 1(2) Clerk.
- "In the Overseas and Foreign Department -
- "[redacted], a 1(1) Clerk to be an Assistant Principal
- "In the Secretary's Office -
- "[redacted], a 1(1) Clerk to be an Assistant Principal
- "In the Staff of Parlour messengers, in view of the fact that the responsibilities and duties of the Doorkeepers are now heavier than can be fully discharged by one man -
- "[redacted], First Parlour messengers, to be Second Doorkeepers with a
- "Commencing wage of £5.10:- a
- "week, rising annually by 2/- a
- "week to a maximum of £6 a week:
- "to be granted a "Uniform" allowance
- "of £12 a year.
- "The rank and wages of the remaining Staff of Parlour messengers
- "to remain unaltered for the time being.
- B. "That in view of the extra duties which they are now
- "being called upon to perform, the remuneration of these Parlour
- "messengers who wait upon the Office of the Guard be
- "increased temporarily from 7/6 per attendance to 10/- per attendance"

"E. H. Martin"

Agreed to.

The Court agreed thereto

3rd October 1940
 Minute of the Staff
 Committee with
 recommendations
 for the appointment
 of certain
Probationary Women
Clerks to the
Permanent Staff
etc.

The following Minute of the Staff
 Committee having been read -

* Staff Committee
 "27" September 1940.

"It was agreed to recommend to the Committee of
 Treasury for submission 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 2nd September 1940.

"As from the 9th September 1940.

"As from the 16th September 1940.

"As from the 23rd September 1940.

B

, whose appointment

3rd October 1940.

"to the Permanent Staff was deferred for three months by the Court on the 22nd February and for a further three months on the 30th May 1940 on account of unsatisfactory Reports, he appointed to the Permanent Staff as from the 3rd August 1940, a satisfactory Report having ^{been} received."

C. "That the appointment to the Permanent Staff of [redacted] due on the 9th 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."

D. "That [redacted] (formerly [redacted]) in the employ of [redacted], who was appointed a II(1) Clerk on Probation for one year as from the 2nd August 1939, and who has received a satisfactory Report, be confirmed in the service as from the 2nd August 1940 in accordance with the Regulations governing the employment of women from the British Overseas Bank. The Medical Officer has reported that Miss [redacted] eligible for the service of the Bank."

"E.H. Martin"

Agreed to.

The Court agreed thereto.

The following Report of the Staff Committee having been submitted-

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

"That, under the Order of Court of the 30th May 1940, the payment made by the Bank to members of the Staff serving with H.M. Forces was reduced, as from 1st September 1940, to the difference, if any, between their Bank pay and service pay, excluding Service Allowances. The Court then agreed that cases of hardship should be considered, and assistance given if necessary."

"The Committee have had reference to their petitions

Report of the Staff Committee with recommendations for the payment of Supplementary Allowances to two members of the Staff serving in H.M. Forces.

3rd October 1940

"for additional assistance from-

a 11(1) Clerk in the Cuckers Department
 "and Branches, now serving as a Flying
 "Officer in the Royal Air Force
 "(Equipment Branches)

"and

a 11(3) Clerk, Unallocated, now serving
 "as a Pilot Officer in the Royal Air Force.

"A full investigation of their circumstances
 "has satisfied the Committee that they cannot be expected
 "to meet their own present expenses and their family
 "responsibilities out of the total income which they
 "now receive. The Committee recommend that Supplementary
 "Allowances be granted to [redacted] and [redacted] at
 "the rate of £30 and £50 respectively, from the
 "1st September 1940 and subject to review at 1st March 1941."

"E. H. Martin"

"27" September 1940."

Approved

The Court approved thereof

Report of the Staff
 Committee with
 a recommendation
 for the dismissal
 of [redacted]
 an Auxiliary Male
 Clerk, etc.

The following Report of the Staff
 Committee having been submitted-

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

"That they have considered the case of [redacted]
 "an Auxiliary Male Clerk, who was suspended on the 17th
 "September for unsatisfactory conduct.

"It appears that [redacted] is in financial
 "difficulties, his debts amounting to some £400. He disclosed
 "this to the Deputy Chief of Establishment, saying that he
 "was paying off his debts and might clear himself in time;
 "but that he was and had been for some years, in the
 "hands of professional moneylenders. In these
 "circumstances, it is impossible to retain [redacted] in
 "the service of the Bank and the Committee therefore recommend

3rd October 1940

"that he be dismissed forthwith and that his salary be paid during the period of his suspension."

"[redacted] has a wife who is wholly dependant upon him and to whom he has made an allowance of £10 or £12 a month although he has not lived with her for some time past. The Committee further recommend that an allowance of £2 a week be made to Mrs. [redacted] for 26 weeks from the date of his dismissal."

"E. N. Martin"

"27th September 1940."

Approved.

The Court approved thereof

Report of the
Staff Committee
in regard to
the suspension
of payment for
overtime at
Head Office and
St. Luke's Printing
Works

The following Report of the Staff Committee having been submitted -

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

"That the rates of pay of the Clerical Staff for Overtime are laid down from time to time by Order of Court, but that whether late work shall rank for overtime payment or not is normally in the discretion of the Head of Department. It has been reported to the Committee that the rearrangement of working hours made necessary by the dislocation of transport and the damage to the building has made it impossible to find an equitable basis for the calculation of Overtime; and that the Governors have accordingly ordered that the payment of Overtime at Head Office and St. Luke's Printing Works be suspended from the 9th September until further order."

"The Committee are satisfied that this is the only course possible in the circumstances and that the Staff have willingly accepted it as a part of the adaptation to present circumstances on which they have readily and cheerfully engaged."

"E. N. Martin"

"27th September 1940"

3rd October 1940
 approved

The Court approved thereof.

The Minutes of a Meeting of the Advisory Council of Directors and Staff held on Thursday, the 5th September, were laid before the Court.

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

W.M.
 Secy.

on the 5th October
 on the 26th October
 on the 31st October

A Court of Directors at the Bank

on Thursday, the 10th October 1940.

Present

The Rt. Hon. Montagu Collet Gorman D.S.O. Governor

Sir Alan Garrett Anderson, G.B.E.	The Hon. Roland Dudley Hickson D.S.O., M.C.
Dallas Gerald Mercer Bernard Esq.	Carl Lubbock Esq.
George Macaulay Booth Esq.	Sir Edward Robert Peacock G.C.V.O.
Lawrence John Cadbury Esq.	Frank Cyril Marks Esq.
Cameron Thomantel Cottbold Esq.	Walter Kennedy Whigham Esq.
Albert Charles Gladstone Esq.	and
John Coldbrook Hanbury Williams Esq.	Arthur Whitworth Esq.
Edward Holland-Martin Esq.	

The proceedings of the last Court
were read.

10th October 1940

It was reported that Mr Hanbury-Williams had acted as alternate to Sir Otto Meimyer at a meeting of the Audit Committee on the 3rd October.

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

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

"Committee of Treasury"
9th October 1940.

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

"(a) Pensions be granted to -

"Marguerita Scott,

an Auxiliary Woman Clerk:

"age 46 years; service 20 years.

"£92 a year from the 18th September 1940

inclusive.

"Sarah H. Smart

a Charwoman at the Law Courts Branch

"age 58 years; service 10 years; also, in

"the opinion of the Bank Medical Officer

"is unfit for further service; £26 a year from

"the 25th September 1940, inclusive.

"(b) An allowance be granted to -

"Mr [redacted]

brother of [redacted] a Pensioner formerly

a Cashier £85 a year from the 5th July 1940

inclusive.

Agreed to

The Court agreed thereto

Minute of the Committee
of Treasury with a
recommendation for the
opening of a Drawing
Account

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

"Committee of Treasury"
9th October 1940.

10th October, 1940

"It was agreed to recommend 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

The Court agreed thereto.

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

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

"Committee of Treasury
"9th October 1940.

"It was agreed to recommend to the Court of Directors that, in response to an appeal, a donation of £100 be made to the Malta Relief Fund."

Agreed to

The Court agreed thereto.

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

The following Report of the Audit Committee having been submitted.

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

"1. That they have had before them the Reports on Audits Taken by the Audit Department under written instructions from one of the Governors and dated between the 27th June and the 10th September 1940. These Audits, which include that of the Newcastle Branch, are enumerated on the accompanying list.

"2 That they have approved the following alterations to the current Audit Department programme -

Loans Office

10th October, 1940

"We write to confirm that the Agreement covering our
 "letter of even date to Mr [redacted] is in order and in a form
 proper to be sealed with the seal of the Bank.

Yours faithfully
 "Trechfields, Leese and Munns"

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

Approved.

The Court approved thereof and

Ordered

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

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

HeBM
 Secy.

[redacted] her resignation to date from 1st October

[redacted] her resignation to date from 5th October

A Court of Directors at the Bank

on Thursday, the 17th October 1940

Present

The Rt Hon Montagu Collet Norman F.S.O. Governor

Sir Alan Garrett Anderson G.B.E.	Edward Holland Martin Esq.
Dallas Gerald Mercer Bernard Esq.	The Hon Roland Dudley Kitson D.S.O. M.C.
George Macanlay Booth Esq.	Geal Lubbock Esq.
Lawrence John Cadbury Esq.	Sir Edward Robert Peacock G.C.V.O.
Cameron Fremantle Cottbold Esq.	Frank Cyril Marks Esq.
Albert Charles Gladstone Esq.	Arthur Whitworth Esq.

The proceedings of the last Court
were read.

17th October, 1940

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Mr Booth reported that following on the Order of Court of the 15th October, the Common Seal was affixed that day in the presence of Sir Edward Peacock, Mr Holland Martin and himself, to a Counterpart Agreement for the lease of a room in [redacted]

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

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

Committee of Treasury
16th October, 1940.

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

"J. A. W. Martin, a Labourer at St Dunstons Printing Works.
"age 55 years - service 19 years - 15th, 16th
"The opinion of the Bank Medical Officer, is
"unfit for further work - £53 14 - a year
"from the 26th October, 1940 inclusive."

"W. D. Roycroft a Temporary Oddman - age 65 years on the
"18th October 1940 - service 20 years -
"£44 12 - a year from the 18th October 1940
"inclusive."

Agreed to.

The Court agreed thereto

Minute of the
Committee of Treasury
for the granting of one
allowance to Directors
meeting on [redacted]
at [redacted]

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

Committee of Treasury
16th October, 1940.

17th October, 1940

HCBM

"Arising from the suggestion contained in the
"half yearly report of the Committee on the Permanent
"Control of Expenditure dated the 15th February 1936 as
"to the allowance paid to Directors on the occasion of a visit
"to a Country Research it was agreed to recommend to
"the Court of Directors that the amount

"It was agreed to recommend to the Court of
"Directors that Directors who have inspected or may
"from time to time inspect the emergency premises
"at [redacted] and [redacted] receive for each
"visit an allowance of three Guineas to cover their out-
"of-pocket expenses; and that if their expenses are
"greater than this sum, the excess be repaid to them."

Agreed to.

The Court agreed thereto

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

[redacted]

her resignation to date from the 24th Septemberher resignation to date from the 3rd Octoberher resignation to date from the 9th October

[redacted]

her resignation to date from the 14th Octoberon the 8th November.on the 16th November.HCBM
Secy

A Meeting of Directors at the Bank

on Thursday, the 24th October, 1940

Present

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

Dallas Gerald Innes Bernard Esq. The Hon. Roland Dudley Ruxton D.S.O., M.C.

Lamont John Cadbury Esq. Cecil Lubbock Esq.

Albert Charles Gladstone Esq. Sir Edward Robert Peacock, G.C.R.O.

John Coldbrooke Hanbury-Williams Esq. Frank Cyril Parks Esq.

Edward Holland Martin Esq. Arthur Whitworth Esq.

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

The proceedings of the last Court were read.

21st October 1940
 Minute of the Committee
 of Treasury with
 recommendations for the
 granting of three Pensions
 and three Allowances and
 the making of two grants
 to dependants.

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

Committee of Treasury
 23rd October 1940.

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

(a) Pensions be granted to -

"Jessie Wilson,

a Principal Woman Clerk age 50 years
 on the 13th November 1940 service 25 years
 £213 6 - a year from the 13th November 1940 inclusive

"R. M. Kemp,

a Principal Woman Clerk at the Birmingham
 Branch age 46 years service 24 years £175
 a year from the 1st December 1940 inclusive.

"R. L. Gibbs.

a T. (S) Woman Clerk at the Liverpool Branch
 age 50 years on the 11th November 1940 service
 20 years £125 a year from the 11th November 1940 inclusive

"(b) Allowances be granted to -

"M^{rs} [redacted]

Widow of [redacted] a Pensioner, formerly
 a House Porter and Watchman at the Birmingham
 Branch £26 a year from the 3rd October 1940 inclusive

"M^{rs} [redacted]

Widow of [redacted] a House Porter and Watchman
 at the Southampton Branch £26 a year from
 the 21st September 1940 inclusive, together with a grant
 of £208 11 - as sole dependant of her husband.

"M^{rs} [redacted]

Widow of [redacted] a Pensioner, formerly
 a Compositor at St. Dunstons Printing Works
 £26 a year from the 17th August 1940 inclusive
 together with a grant of £105 2 10 as sole
 dependant of her husband.

Agreed to

The same was agreed to

24th October 1940
 Minute of the
 Committee of Treasury
 with a recommendation
for an appointment to
a Standing Committee

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

"Committee of Treasury
 23rd October 1940."

"It was agreed to recommend to the Court of Directors
 that The Hon R. D. Kilson, D.S.O., M.C. be appointed
 a member of the Staff Committee."

agreed to

The same was agreed to

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



17th October
 22nd October
 23rd October

26th October

31st October
 16th November
 19th November

H.B.M.
 Secy

A Court of Directors at the Bank.

on Thursday, the 31st October, 1940.

Present

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

Sir Alan Garrett Anderson G.B.E. The Hon. Roland Dudley Nelson D.S.O., M.C.

Dallas Gerald Mercer Bernard Esq. Cecil Luttrell Esq.

George Macanlay Booth Esq.

Sir Otto Ernst Schmeyer G.B.E., K.C.B.

Lawrence John Cadbury Esq.

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

Cameron Fremantle Cottrell Esq.

Frank Cyril Pikes Esq.

John Coldbrooke Hartung-Williams Esq.

Walter Kennedy Whigham Esq.

Edward Holland-Martin Esq.

Arthur Whitworth Esq.

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

31st October, 1940.

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

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

"Committee of Treasury
30th October 1940

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

"Helen Simpson, an Auxiliary Woman Clerk: age 46 years:
"service 21 years: £54/- a year from the
"22nd November, 1940 inclusive

"Albert Pegg, a Horse Porter and Watchman at the
Liverpool Branch: age 65 years on the
"20th November, 1940: service 39 years: £149-4-
"a year from the 20th November, 1940 inclusive

agreed to

The Court agreed thereto

Minute of the Committee
of Treasury with
recommendations for the
granting of authority for
the Cashiers and Sub-Cashiers
to sign for the Chief Cashier
in connection with the
administration of the
Defence (Finance) Regulations

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

"Committee of Treasury
30th October, 1940

"It was agreed to recommend to the Court of Directors that in
"connection with the administration of the Defence (Finance) Regulations,
"authority be given for the Cashiers and Sub-Cashiers to sign
"drawing cheques, write offs and bankers' payments; and to sign for
"the Chief Cashier routine correspondence other than that relating to
"the transfer of foreign funds. This authority not to empower them to debit
"any of the Bank's accounts at home or abroad."

Agreed to

The Court agreed thereto

31st October, 1940.
Minute of the
Staff Committee
with recommendations
for Appointments

The following Minute of the Staff
Committee having been read -

"Staff Committee

"25th October, 1940.

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

A "That the following appointments be made -

"Accountants' Department

"Consequent upon the retirement of F.R. Swatbridge, a
Deputy Principal, and F.A.B. Smith, a I(1) Clerk -

"[redacted] an Assistant Principal, to be a

"Deputy Principal

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

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

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

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

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

"Cashier's Department

"Consequent upon the retirement of S.C. Hastings a
Cashier -

In the Treasury

"[redacted] a Sub-Cashier, to be a Cashier

"[redacted] a I(1) Clerk in the Cashier's Department
and Branches, to be a Sub-Cashier

In the Cashier's Department and Branches

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

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

"Staff of Women Clerks

"To fill vacancies

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

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

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

"Further, under the Order of Court of the 20th May 1940 -

31st October, 1940(M^o)

Auxiliary Shorthand Typist on Probation, to be a II (1) Shorthand Typist.

an Auxiliary Shorthand Typist on Probation, to be a II (2) Shorthand Typist
an Auxiliary Shorthand Typist on Probation, to be a II (3) Shorthand Typist.

"(To be eligible for pensions on the scale applicable to Auxiliary Women Clerks)"

an Auxiliary Shorthand Typist on Probation, to be confirmed in the Service and granted an additional salary of £25 a year.

Auxiliary Shorthand Typist on Probation, to be confirmed in the Service.

a Shorthand Typist on Probation, appointed under Order of Court of the 18th April 1939, to be a II (2) Shorthand Typist, as from the 30th October.

Staff of House Porters and Watchmen

"In view of the increased responsibilities undertaken by him during the absence of the Acting Assistant Gate Porter at Hurstbourne -

a House Porter and Watchman, to be a Porter attached to the Gate Porter's Staff at Hurstbourne, with the additional wages of 3/10 a week attaching to Office.

"In view of the increase in the number of Offenders in the Chief Accountants' Office at Hurstbourne -

a House Porter and Watchman, to be Second Messenger to the Chief Accountant, with the additional wages of 3/10 a week attaching to Office.

"Consequent upon the impending retirement of the Senior Porter at the Liverpool Branch -

31st October, 1940

a Porter at the Liverpool Branch,
to be Senior Porter threat as from the
20th November, 1940, with the additional
wages of 9/7^d 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
22nd February, 1940, while working in the -

Secretary's Office: £25 a year -

a II (3) Clerk, Unallocated, as from
the 22nd September, 1940.

Branch Banks Office: £20 a year

a II (2) Clerk in the Cashier's Department
and Branches, as from the 6th November, 1940.

"E. H. Martin"

agreed to

The Court agreed thereto.

Minute of the
Staff Committee with
a recommendation for
the appointment of
Probationary Women
Clerks to the Permanent
Staff

The following minute of the Staff
Committee having been read -

"Staff Committee
25th October, 1940.

"It was agreed to recommend to the Committee of Treasury
for submission 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 7th October 1940

31st October, 1940

As from the 18th October, 1940

As from the 28th October, 1940

B. That the appointment to the Permanent Staff of [redacted] due on the 7th October 1940 be deferred for six months on account of an unsatisfactory Medical Report and Reports on her work which have not been entirely satisfactory but have recently shown improvement; that a further Medical Report be called for at the expiration of six 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 [redacted] due on the 7th October, 1940, be deferred until a satisfactory Report shall have been received from the Bank Medical Officer. (Miss [redacted] has been absent from the Bank on account of sickness since the 22nd December, 1939, without pay since the 22nd March, 1940)

D. That the appointment to the Permanent Staff of [redacted] due on the 7th October, 1940, be deferred on account of an unsatisfactory Report and that she be

30th October, 1940

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

"E. H. Martin"

agreed to.

The Court agreed thereto

The following Minute of the Staff Committee having been read -

"Staff Committee

"25th October, 1940

Minute of the Staff Committee with recommendations regarding the Staff of Parlour Messengers.

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

"That in connection with the recent appointment of a Second Doorkeeper, Parlour messengers be no longer designated First, Second, Third, etc and that in lieu thereof there be -

- "A First Parlour messenger, with additional wages of 10/- a week attaching to Office.
- "5 Senior Parlour messengers, with additional wages of 5/9 a week attaching to Office.
- "and Parlour messengers, with additional wages of 3/10 a week attaching to Office.

"That the following appointments be made -

"[redacted] to be First Parlour messenger, with the additional wages of 10/- a week attaching to Office.

"[redacted] to be Senior Parlour messengers, with the additional wages of 5/9 a week attaching to Office, and to be added to the list of those eligible for the duty of waiting upon the Officer of the Guard and the Superintendent of the Watch on Sundays and close holidays.

"and further, in view of the increase of work which the Parlour messengers have been called upon to perform since the outbreak

31st October, 1940

" of War -

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House Porters and Watchmen, to be
Parlour Messengers with the additional
wages of 3/10 a week attaching to Office.

" E. H. Martin "

agreed to

The Court agreed thereto.

Report of the
Staff Committee
with a

Recommendation

regarding the
remuneration of the

Head Gate Porter's

Staff in attendance

upon the Officials sleeping
in the Bank.

The following Report of the Staff Committee
having been submitted -

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

" That before the War dinner was served to the Officer of the
Guard in his own room by one of the Staff of Parlour Messengers
who received special remuneration of 7/6 per attendance. This
duty did not rank for overtime payment nor was it customary for
the Messenger to receive a gratuity. The Superintendent of the Watch
denied each in his own quarters. Two members of the Head Gate
Porter's Staff were in attendance and were paid overtime for the duty
and in addition usually received about 1/6 each in gratuities.

" At present the Officer of the Guard, the Officials on duty
and any other Officials sleeping in the Bank dine together and dinner
is served by one of the Staff of Parlour Messengers, assisted as may
be necessary by one or more members of the Head Gate Porter's Staff.

" On the 3rd October, 1940 the Court agreed that the payment
to the Parlour Messenger in attendance be increased temporarily from 7/6
per duty to 10/- per duty and the Committee now recommend that those
members of the Head Gate Porter's Staff who assist him should be
remunerated at the rate of 7/6 per attendance. The hours of duty not to rank
for overtime payment and the payment of gratuities to be abolished. These
proposals to take effect as from the 3rd October, 1940.

25th October, 1940.

" E. H. Martin "

approved

The Court approved thereof.

31st October, 1940Report of the
Staff Committeewith a recommendation
for the appointment of
Mr John Stewart Litherly
as an Assistant
Adviser.The following Report of the
Staff Committee having been submitted -

"The Staff Committee

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

"That at the request of the Bank Mr John Stewart Litherly
(age 48 years) was released from an appointment on the Staff of the
"British Embassy in Paris to take up administrative work on the Control
of Foreign Exchange. He started work in the Bank on the 10th June, 1940
and has been in receipt of a salary at the rate of £1,800 a year pending
a more permanent appointment.

"The Committee now recommend -

"(1) That he be appointed an Assistant Adviser as from the
10th June 1940 at a commencing salary of £1,800 a year, rising to £2,000
by annual increases of £100, the first of such increases to be given on the
1st March, 1941.

"(2) That as he has heavy commitments in the form of
"household expenses to make provision for his family he be granted a personal
"non-pensionable salary of £150 a year, i.e. approximately half the sum
which would in the ordinary course be paid to the Superannuation Fund for his
"pension; that he be eligible for a pension from the Superannuation Fund, in
"accordance with the terms of the attached Regulations*, at half the rate
"applicable to the Permanent Male Clerical Staff; and that the Bank
"contribute annually to the Superannuation Fund on his behalf at the rate
"of 7 1/4% of his pensionable salary.

"(3) That he be not required, as a condition of service, to insure
"his life with the Bank Provident Society for a minimum of £200,
"nor to provide for his family under the annuity scheme for Clerks
"Widows and Children.

"(4) That an allowance be made to him to cover expenses
"attendant upon taking up his appointment with the Bank,
"which these can be ascertained.

"E. H. Martin.

25th October, 1940.

approved.

The Court approved thereof.

31st October, 1940
Report of the
Staff Committee

with a recommendation
for the granting of a
pension and an
allowance to

II (1)

Clerk.

The following Report of the
Staff Committee having been submitted -

The Staff Committee

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

" That they have had referred to them the case of
" [redacted] a II (1) Clerk in the Accountants' Department
" (age [redacted]) who is suffering from an anxiety
" neurosis due to his early mental experiences, aggravated by shell
" shock in the last war. As a result of this neurosis he has been absent
" from the Bank continuously since the 25th October, 1937 and from
" November of that year until May 1939 he received psychological
" treatment, which, however, failed to effect any considerable improvement in
" his condition. It is unlikely that he would now be able to obtain treatment
" which would offer a reasonable chance of recovery.

" [redacted] is married and has one son aged [redacted]
" In view of his circumstances, the Committee recommend that, as from the
" 1st October, 1940, he be granted a pension of £127.15.- a year in
" accordance with the scale and under the provisions of the Trust Deed
" of the Superannuation Fund, together with an allowance of £50 a year
" for his son until he attains the age of 16 years.

" E. H. Martin "

25th October, 1940

approved.

The Court approved thereof

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

31st October, 1940
 Report of the
 Staff Committee
 on the Salaries, Wages
etc. and the Accountants'
Cashiers and Secretaries'
Departments.

The following Report of the Staff Committee having been submitted -

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

"That they have had before them a Statement of Wages
 "and Pensions for the Quarter ended the 31st August, 1940, together
 "with the usual Quarterly Returns pursuant to the Regulations
 "relating to the Internal Administration of the Bank.

"That the Chief of Establishments has reported as to the
 "numbers, health, etc of the Staff at the Head Office during the
 "Quarter.

"That the Head Gate Porter has reported as to the
 "numbers, health, etc of the House Porters, night Watchmen etc,
 "at the Head Office during the Quarter.

"That on the 11th October at Hurstbourne, they examined the
 "Principals of the Office in the Accountants' Department and, today at the
 "Head Office, the Principals of the Office in the Cashiers and Secretaries' Departments;
 "the Principals reported favourably on the conduct and attendance of the
 "Clerks generally and on the execution of the business during the Quarter.

"That the deficiencies in the cash during the period at the Head Office
 "amounted to £7.16.6 and the money "over" to £1.1.1 the deficiencies at
 "the Branches amounted to £2.1.6 and the money "over" to £4.10.1.

"That the following attain the age of compulsory retirement
 "during the Quarter ending the 31st January, 1941 -
 "Jessie Wilson, a Principal Woman Clerk, on the 13th November 1940.
 "R. L. Gibbs, a I(3) Woman Clerk, Liverpool Branch, on the 11th November, 1940.
 "G. E. Loxe, a I(3) Woman Clerk, on the 29th January, 1941.
 "D. H. Matthews, an Auxiliary Woman Clerk, on the 27th December, 1940.
 "Albert Pegg, a Porter, Liverpool Branch, on the 20th November, 1940.

3rd October, 1940.

"W.P. Ansell, a Partner,

on the 29th December, 1940

"(The Court have already approved the grant of pensions
to Jessie Wilson and R.L. Gibbs)"

"E.H. Martin"

"25th October, 1940"

approved

The Court approved thereof.

A Report of the Staff Committee
in regard to Signing Powers granted in
connection with the administration of the
Defence (Finance) Regulations was submitted.

Letter from Messrs
Freshfields, Leese and
Munnis with an
Agreement for the
lease of right of way
over part of the Bank's
property at [redacted]

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

"New Bank Buildings,

"21, Old Jewry,

"London E.C.2.

"15th October, 1940.

Dear Sir,

"We write to confirm that we find the Agreement between
the Bank and Mr [redacted] which accompanies our letter
of today's date to be in order and a form
proper to be sealed with the seal of the Bank.

Yours faithfully,
Freshfields, Leese and Munnis

The Secretary,

Bank of England, E.C.2.

31st 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
Treasury in regard
to the Selection of
Governors for the
ensuing year

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

Committee of Treasury
"30" October, 1940

"In pursuance of an Order of Court of the 15th October 1932,
the Committee considered the question of the selection of Governors
for the ensuing year and they agreed to recommend to the Court of Directors
that the Rt. Hon. Montagu Gilbert Norman D.S.O. and Basil Gage Callerns, Esq.
be invited to allow their names to be submitted to the Proprietors in due course
for election to the Office of Governor and Deputy Governor, respectively."

Consideration
deferred.

AGB
Secy.

Consideration thereof was
deferred for a fortnight.

A Court of Directors at the Bank

on Thursday, the 7th November, 1940.

Present.

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

Sir Alan Garrett Anderson G.B.E.	John Coldbrook Hanbury-Williams Esq.
Dallas Gerald Mercer Bernard Esq.	Edward Holland Martin Esq.
George Macanlay Booth Esq.	The Hon. Roland Dudley Kitson D.S.O., M.C.
Lionel John Cuthbert Esq.	Cecil Lubbock Esq.
Cameron Thomantill Cobbold Esq.	Sir Otto Ernst Meyer G.B.E., K.C.B.
Albert Charles Gladstone Esq.	Sir Edward Robert Peacock G.C.V.O.
Charles Jocelyn Hambro Esq.	Frank Cyril Marks Esq.
Walter Kennedy Whigham Esq.	Arthur Whitworth Esq.

The proceedings of the last Court were read.

7th November, 1940.

M^r Whigham reported that following on the Order of Court of the 31st October the Common Seal was affixed that day in the presence of M^r Kitson, Sir Otto Niemeyer and himself to an Agreement for the lease of a right of way over [redacted]

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

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

"Committee of Treasury
6th November, 1940

"It was agreed to recommend to the Court of Directors that a pension be granted in accordance with the scale and under the provisions of the Trust Deed of the Superannuation Fund to -
"B. F. E. Saffery, an Auxiliary Woman Clerk age 45 years
"service 21 years (18th a year from the 11th
"November, 1940 inclusive.

agreed to

The Court agreed thereto

Minute of the
Committee of Treasury
with recommendations
in regard to the
signing of cheques drawn
on the Account in the
name of "The Bank of
England Exchange
Control Glasgow
Office" with The Royal
Bank of Scotland.

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

"Committee of Treasury
6th November, 1940

"It was agreed to recommend to the Court of Directors that,
"in addition to the usual in Office signatories on Bank of England
"Accounts authority be given for any two of the following acting jointly
"viz: [redacted] and
[redacted] or any one of them acting jointly with any one of the
"following, viz [redacted] and
operate on the Account in the name of the Bank of England.

7th November, 1940.

"Exchange Control, Glasgow Office" with the Royal Bank
 "5 Scotland, in substitution for the list of persons authorized
 by Order of Court of 27th June, 1940"

agreed to

The Court agreed thereto

Minute of the
 Committee of Treasury
 with a recommendation
 for the granting of
 a donation to the
 Salvation Army.

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

"Committee of Treasury
 6th November, 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 funds of the Salvation Army."

agreed to

The Court agreed thereto.

Minute of the
 Committee of Treasury
 with a recommendation
 for the granting of a
 donation to the
 Lord Mayor's Fund
 for the relief of war
 Disasters in Greece

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

"Committee of Treasury
 6th November, 1940.

"It was agreed to recommend to the Court of Directors that,
 in response to an appeal from the Lord Mayor, a donation
 of ~~not exceeding~~ £1,000 be made to the Fund for Relief of War
 Disasters in Greece."

agreed to

The Court agreed thereto

Report of the
 Committee to consider
 the Securities of certain
 Funds

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

7th November, 1940

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

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

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

- "Eastern Bengal Railway "B" Annuity
- "Sindhi Punjab and Delhi Railway "B" Annuity
- "Mauritius Government 5% Guaranteed Loan 1951/71
- "Hampshire Government 3% Guaranteed Loan 1943/63
- "Hyderabad Government 4½% Guaranteed Loan 1954/72
- "Hyderabad Government 3% Guaranteed Loan 1954/74
- "Palestine Government 5% Guaranteed Loan 1942/67
- "Sudan Government 4½% Guaranteed Loan 1939/73
- "Tanganyika Government 4½% Guaranteed Loan 1948/68
- "Tanganyika Government 4% Guaranteed Loan 1951/71
- "Tanganyika Government 4% Guaranteed Loan 1952/72;

"the investments held on account of the -

- "Bank Provident Society
- "Superannuation Fund
- "Samaritan Fund
- "Clerks Guarantee Fund

"and the investments held on account of the following Funds, namely -

- "Elsie Mackay Fund
- "John Buchanan Fund
- "Gordon Memorial College Fund
- "Westminster Abbey - Dean Rydes Fund
- "Gresford Colliery Disaster Relief Fund
- "King George's Fields Foundation
- "The Times" Scholarships Fund
- "The Times" Disaster Relief Fund

"That they have approved such Transactions as have taken place in the various Funds since the previous meeting of the Committee as set out in the accompanying Statement

"That they are satisfied with the position generally

* See Court Papers

7th November, 1940

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

"W. K. Whigham"

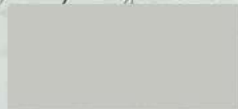
"31st October, 1940

approved

The Court approved thereof

The accounts of the Superannuation
Fund for the year ended 29th February, 1940
were laid before the Court

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



31st October.

30th November.

30th November.

H. B. M.
Secy.

A Court of Directors at the Bank

on Thursday, the 14th November, 1940

Present

Sir Alan Garrett Anderson G.B.E.	Edward Holland-Martin Esq.
Dallas Gerald Mercer Bernard Esq.	The Hon. Roland Dudley Kitson, D.S.O., M.C.
George Macaulay Booth Esq.	Acil Lubbock Esq.
Lawrence John Cadbury Esq.	Sir Otto Ernst Klemm G.B.E., K.C.B.
Cameron Thomantel Cobbold Esq.	Sir Edward Robert Peacock, G.C.R.O.
Patrick Ashley Cooper Esq.	Frank Cyril Parks Esq.
Albert Charles Gladstone Esq.	Walter Kennedy Whigham Esq.
John Coldbrook Hambury-Williams Esq.	Arthur Whitworth 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.

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

14th November, 1940.
Minute of the
Committee of -
Treasury with a
Recommendation for the
granting of two pensions.

"Committee of Treasury
13th November, 1940.

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

"F. A. Smith,

the Watermark Plate Maker, St Lukes Printing
Works: age 60 years: pensionable service 40 years:
who, in the opinion of the Bank's Medical Officer, is
unfit for further service: £273 a year from the
14th December, 1940, inclusive.

"G. F. Green.

an Inspector, St Lukes Printing Works: age 65
years: pensionable service 33 years: £162.1.- a
year from the 16th November, 1940, inclusive.

agreed to.

The Court agreed thereto

The following Report of the Staff
Committee having been submitted -

Report of the Staff
Committee with
Recommendations in
regard to the granting
of War-time Allowances
to the Temporary Staff.

"The Staff Committee

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

"That following upon the grant of War-time Allowances
"to the Permanent and Auxiliary Clerical Staff by Order of Court
"of the 12th September, 1940, they have considered the provision of some
"allowance to the Temporary Staff to assist them in meeting the increased
"costs of living.

"In granting allowances to the Permanent and Auxiliary
"Clerical Staff, a distinction was made between married and single men
"and additional allowances were provided in respect of dependants
"The Temporary Staff are recruited in order to meet the Bank's
"immediate needs from the available supply of those with the necessary
"qualifications: they are at not more than one month's notice: and the

14th November, 1940

"Committee do not consider that their relationship to the Bank is of such a character as to justify the payment of similar allowances.

"The Committee are, however, satisfied that there is a good case for the grant of some allowance: and they accordingly recommend the grant of a flat rate allowance to Temporary Clerks in receipt of a salary below a given figure in accordance with the following scale.

"Temporary Male Clerks"

"With salaries of £235 to £500 a year - at the rate of £2 a month.

" " " above £500 a year - nil

(There are none with salaries between £500 and £525.)

"Temporary Women Clerks"

"With salaries up to and including £248 a year - at the rate of £1 a month

" " " between £248 and £260 a year - at a rate equivalent annually to the difference between their salary and £260

" " " above £260 a year - nil.

"These allowances to date from the 1st September, 1940 on the completion of six months' service, whichever is later, and not to be paid to Temporary Clerks who have left the Bank before the date when these proposals are approved.

"Overtime payments to be included in arriving at total salary.

"Doubtful cases and questions of interpretation to be determined by the Chief of Establishments.

The scheme to be reviewed after six months.

"E. H. Martin"

8th November, 1940

approved.

The Court approved thereof.

Report of the Staff Committee with a recommendation for the granting of certain payments

The following Report of the Staff Committee having been submitted -

"The Staff Committee Report to the Committee of Treasury for submission to the

14th November, 1940.
 to Members of the
 Clerical and Non-
 Clerical Staff acting
 as Fire Watchers and
 Fire Fighters at the
 Bank.

" Court of Directors -

"That by Orders of Court of the 16th January and 18th April, 1940, members of the Staff who have volunteered to serve the Bank nightly have received from the outbreak of war a payment for each duty carried out at weekends and public holidays, this payment being £1 to the Clerical Staff and 10/- to the Non-Clerical Staff. The number of volunteers has been 114 members of the Clerical and 36 of the Non-Clerical Staff.

"In recent months it has been increasingly difficult to maintain an adequate supply of volunteer Fire Fighters and to adapt the system to changes in the organization of the normal work of the Bank. Further, the Bank are now required under the recent Fire Watchers Order to maintain a continuous watch through all alerts, a duty which has to be carried out on the roof. The system of fire watching and fire fighting has therefore been revised. The Military Guard will watch by day, and it is proposed to recruit 14 men from the Clerical Staff and 42 from the Non-Clerical Staff to form an Auxiliary Fire Service, of whom 2 Clerical and 6 Non-Clerical will be on duty to watch for fire every night.

"Although these men will have volunteered for the work, the Committee 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 night 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 immediate repair of damage.

"The Committee therefore recommend that members of the Bank's Auxiliary Fire Service be remunerated as follows -
 £1 per night duty to members of the Clerical Staff.
 12/6 " " " " " " " " Non-Clerical Staff.

"and that these payments date from the 9th September, 1940

" E. H. Martin "

" 8th November, 1940.

approved

The Court approved thereof

14th November, 1870

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

16th November3rd December6th December7th December11th December13th December

The Minute of the Committee of Treasury of the 30th October in regard to the selection of Governors for the ensuing year, consideration of which was deferred for a fortnight, was again laid before the Court.

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

It was further proposed that Basil Gage Catterno, Esq. be invited to allow his name to be submitted to the Proprietors for election as Deputy Governor for the ensuing year and the same having been submitted to the Ballot was also carried.

Attest
Secy.

A Court of Directors at the Bank

on Thursday, the 21st November, 1940

Present

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

Sir Alan Garrett Anderson, G.B.E. The Hon Roland Dudley Kibson, D.S.O., M.C.

Dallas Gerald Mercer Bernard Esq. Cecil Lubbock Esq.

George Macaulay Booth Esq.

Sir Otto Ernst Schmeyer, G.B.E., K.C.B.

Laurence John Cadbury Esq.

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

Amerson Fromantel Cobbold Esq.

Frank Cyril Trankes Esq.

Albert Charles Gladstone Esq.

Walter Kennedy Whigham Esq.

Edward Holland-Martin Esq.

Arthur Whitworth Esq.

The proceedings of the last
Court were read.

21 November 1940
Minute of the Committee
of Treasury with
recommendations for the
granting of Pension
and two Allowances
and the making of Grants
for the benefit of two
dependants.

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

" Committee of Treasury
20th November, 1940

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

"(a) A pension be granted to -

" M^{rs} S.E. Greave,

a Cloak room Attendant: age 61 years;
" service 13 years. She is the opinion of the
" Bank Medical Officer is unfit for further service
" £26 a year from the 25th November, 1940, inclusive.

"(b) Allowances be granted to -

" M^{rs} [redacted]

Widow of [redacted], a Pensioner,
" formerly a Temporary Porter: £26 a year
" from the 25th May, 1940 inclusive.

" M^{rs} [redacted]

Widow of [redacted], a Pensioner,
" formerly a Second Class Clerk in the
" Revenue Office: £85 a year from the
" 21st October, 1940 inclusive.

"(c) Grants be made to -

" M^{rs} [redacted]

" Widow of [redacted], a II (1) Clerk
" in the Accountants Department: £565
" as sole dependant of her husband.

" M^{rs} [redacted]

Widow of [redacted], an Assistant,
" £90 as sole dependant of her husband.

agreed to

The Court agreed thereto

Minute of the Committee
of Treasury with a
recommendation for the
appointment of
the Second Auditor as
Auditor of the

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

" Committee of Treasury
20th November, 1940

21st November, 1940
 Bank President Society
 on behalf of the Court
 during the absence of

agreed to.

"It was agreed to recommend to the Court of Directors
 "that [redacted] the Second Auditor, be appointed Auditor of the Bank
 "President Society on behalf of the Court, during the absence of [redacted]
 "the Auditor."

The Court agreed thereto

Permission was granted to [redacted]
 a Woman Clerk, who was granted leave by the
 Court to quit the service of the Bank on the 30th
 November, 1940, to withdraw her resignation.

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

- 11th December, 1940.
- 14th December, 1940.

de BM
 Secy

A meeting of Directors at the Bank.

on Thursday the 28th November, 1940.

Present

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

Dallas Gerald Mercer Bernard Esq.	The Hon Roland Dudley Kilom, D.S.O., M.C.
George Macanlay Booth Esq.	Cecil Lubbock Esq.
Lawrence John Cadbury Esq.	Sir Edward Robert Peacock G.C.V.O.
Albert Charles Gladstone Esq.	Frank Cyril Marks Esq.
John Goldbrook Stanbury, William Esq.	and
Edward Holland Martin Esq.	Arthur Whitworth Esq.

The number of Directors assembled being 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.

25th November, 1940
 Minute of the
 Committee of Treasury
 with recommendations
 that certain changes be
 made in the list of
 Directors appointed to
 visit the Branches
 for the current year

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

Committee of Treasury
 27th November, 1940.

"It was agreed to recommend to the Comt of Directors
 that the following changes be made in the list of Directors appointed
 to visit the Branches for the current year -
 "Mr Hanbury Williams to visit the Manchester and Liverpool
 Branches with Mr Cadbury in the room of Mr Weir.
 "Mr Parks and Mr Bernard to visit the Newcastle Branch
 in the room of Mr John Martin and Lord Catto."

Agreed to.

The same was agreed to.

Minute of the
 Staff Committee
 with recommendations
 in regard to
Appointment

The following Minute of the Staff Committee
 having been read -

Staff Committee
 21st November, 1940.

"It was agreed to recommend to the Committee of Treasury
 for submission to the Comt of Directors -
 A. That the following appointments be made -
 In the Cashier's Department and Branches
 a II (2) Clerk in the Accountants' Department to be a
 II (2) Clerk with seniority next below [redacted]
 and to be granted Office Salary of £200 a year in
 accordance with the Order of Comt of the 22nd February
 1940 while working in the Chief Cashier's Office.

In the Staff of Women Clerks to fill vacancies -

a I (2) Shorthand Typist, to be a Principal Typist
 a I (2) Shorthand Typist, to be a I (2) Shorthand
 Typist.
 a II (3) Shorthand Typist, to be a I (3) Shorthand Typist.

25th November, 1940Further, under the Order of Court of the 20th May 1940 -

a Temporary Shorthand Typist appointed under Order of Court of the 12th October, 1939, to be a I (2) Shorthand Typist and to be eligible for a pension in accordance with the Regulations applicable to Permanent Women Clerks but not under Paragraph (1) of the Regulations, for a pension equivalent to $\frac{1}{2}$ of her pensionable salary on attaining the age of 50. Service as a Temporary Clerk to rank for pension.

B. That in accordance with the Order of Court of the 22nd February 1940, the following Clerks be granted Office Salary of £30 a year while working in the Chief Cashier's Office (Trade and Payments Section).

II (2) Clerks in the Cashier's Department and Branches:

E. H. Martin.

Agreed to.

The same was agreed to

Minute of the Staff Committee with

recommendations in

regard to the appointment of certain Probationary Women Clerks to the Permanent Staff.

The following Minute of the Staff Committee having been read -

Staff Committee

21st November, 1940

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

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

As from the 1st November 1940

2. That [redacted], whose appointment to the

28 November, 1940.

"Permanent Staff was deferred by the Court on the 30th May, 1940
"pending a further Medical Report in six months' time, be appointed to
"the Permanent Staff in accordance with the Regulations in force as
"from the 6th May 1940, a satisfactory Report having now been received
"from the Medical Officer."

"3. That [redacted] and [redacted], whose appointment
"to the Permanent Staff was deferred by the Court on the 29th August
"pending further Medical Reports in three months' time, be appointed to the
"Permanent Staff in accordance with the Regulations in force as from
"the 5th and 12th August 1940, respectively, satisfactory Reports
"having now been received from the Medical Officer."

"E.H. Martin."

agreed to.

The same was agreed to.

Report of the Staff
Committee in regard
to the engagement of
Uncovenanted Clerks.

The following Report of the Staff
Committee having been submitted -

"The Staff Committee

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

"That, following an Order of Court of the 2nd November
"1939, the 18th January, and the 30th May 1940, 103 approved
"candidates have been engaged as Uncovenanted Clerks and
"two eligible candidates will be appointed in the near future. Of the 103
"already engaged, 23 have quitted the service of the Bank (21 to join
"H.M. 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 Uncovenanted
"Clerks in the immediate future, it is probable that they may require more
"later on as and when those already engaged are called up or volunteer
"for service in H.M. Forces."

"The Committee therefore recommend that authority be given for the
"engagement of Uncovenanted Clerks from time to time according to the Bank's requirements
"in the same manner as laid down by Order of Court of the 19th
"June 1930 relating to the appointment of Probationary Male
"Clerks, the total number employed at any one time not to

28th November, 1940

" exceed 100."

" E.H. Martin"

" 21st November, 1940."

approved.

J. H. M.
Spec.

The same was approved.

A Court of Directors at the Bank

on Thursday the 5th December 1940

Present

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

Sir Alan Garrett Anderson GBE.

Dallas Gerald Mercer Bernard Esq.

George Macaulay Books Esq.

Laurence John Cadbury Esq.

Cameron Thomaneel Cobbold Esq.

Albert Charles Gladstone Esq.

John Coldbrooke Hanbury-Williams Esq.

The Hon Roland Dudley Kilgour DSO MC

Cecil Lubbock Esq.

Sir Otto Ernst Niemeyer GBE KCB

Sir Edward Robert Peacock GCMG

Frank Cyril Tarkes Esq.

Walter Kennedy Whigham Esq.

Arthur Whitworth Esq.

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

5th December 1940
 Minute of the
 Committee of
 Treasury with
 recommendations
 for the granting
 of two Pensions and
 one Allowance

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

"Committee of Treasury
 4th December 1940

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

"(a) Pensions be granted to —

"D K Matthews

"an Auxiliary Woman Clerk
 "age 50 years on the 27th December
 "1940. Service 23 years £92 a
 year from the 27th December
 "1940 inclusive

"W T Ansell

"a House Porter and Watchman
 "age 65 years on the 29th December
 "1940. Service 25 years £106 16/-
 "a year from the 29th December
 "1940 inclusive

"(b) An allowance be granted to —

"Miss [redacted]

"Widow of [redacted] a Pensioner
 "formerly an Inspector at
 "St Lukes Printing Works £26
 "a year from the 2nd November
 "1940 inclusive"

agreed to

The Court agreed thereto.

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

- 31st December
 - 2nd January
 - 3rd January

5th December 1940

MCM
Sey.

It was reported that [redacted] an Assistant had been suspended as from the 1st December for unsatisfactory conduct.

A Court of Directors at the Bank

on Thursday the 12th December 1940

Present

The Rt. Hon. Montagu Collett Norman DSO.
Basil Gage Cabernud Esq.

Governor
Deputy Governor

Lie Alan Garrett Anderson G.B.E.
Dallas Gerald Mercer Bernard Esq.
George Macaulay Baxter Esq.
Laurence John Cadbury Esq.
Albert Charles Gladstone Esq.
Charles Jocelyn Hambro Esq.
John Goldbrooke Hambury-Williams Esq.

Edward Holland-Martin Esq.
The Hon. Roland Dudley Kitson DSO MC
Cecil Lubbock Esq.
Lie Alan Ernest Niemeyer GBE KCB
Lie Edward Robert Peacock GCVO
Frank Cyril Tasker Esq.
Arthur Whitworth Esq.

The proceedings of the last Court
were read.

12th December 1940
 Minute of the
 Committee of
 Treasury with
 recommendations
for the granting
 of two pensions

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

Committee of Treasury
 11th December 1940

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

M. H. F. Elliot

"a I (V) Woman Clerk: age 41 years
 service 22 years who in the opinion
 of the Bank Medical Officer is unfit
 for further service £107.16 — a
 year from the 17th December 1940
 inclusive

"I. E. Cairer

"an Auxiliary Woman Clerk: age
 47 years service 21 years £84 a
 year from the 1st January 1941
 inclusive

agreed to

JCBM
 Secy.

The Court agreed thereto

A Court of Directors at the Bank

on Thursday the 19th December 1940

Present

The Rt Hon Montagu Collett Norman DSO.

Governor

Basil Gage Cabernus Esq.

Deputy Governor

George Macaulay Boote Esq.

The Hon Roland Dudley Kilson DSO MC

Lawrence John Cadbury Esq

Cecil Lubbock Esq

Cameron Inman Keel Cobbold Esq

Lieut Otho Ernst Niemeyer GBE KCB

Albert Charles Gladstone Esq

Frank Cyril Tharke Esq

John Coldbrooke Barclay-Williams Esq

Walter Kennedy Whigham Esq

Edward Holland - Martin Esq

Arthur Whitworth Esq

The proceedings of the last
Court were read

14th December 1940
Minute of the
Staff Committee
with recommendations
in regard to this

Stathou-ry
Charge of Bere
Hill Hospital
Whitchurch

The following Minute of the Staff
Committee having been read —

" Staff Committee
12th December 1940

"It was agreed to recommend to the Committee of
Treasury for submission to the Court of Directors that a
"gratuity of £84 10/- be given to this [redacted], whose
"resignation has been tendered and accepted being the
"equivalent of three months salary and allowance as
"Stathou-ry in Charge of Bere Hill Hospital, in recognition
"of her past services at Head Office and in the
"organisation of the Medical Establishment at Whitchurch.
"This [redacted] will also receive £28 3/- the equivalent
"of one months salary and allowance in lieu of
"notice.

" E. H. Stathou-ry

agreed to

The Court agreed thereto

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



12th November
31st December
11th January
11th January

H. C. M.
Secy.

A Meeting of Directors at the Bank

on Thursday 26th December 1940

Present

The Rt Hon Montagu Collet Norman DSO Governor

Dallas Gerald Clerken Bernard Esq

Edward Holland Martin Esq

Cameron Inamteel Cobbold Esq

Sir Olo Bruct Mameyer GBE, K.C.B.

Albert Charles Gladstone Esq

Sir Edward Robert Peacock GCMG

John Coldbrook Hanbury Williams Esq

Walter Kennedy Whigham Esq

The number of Directors assembled being 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.

21st December 1940
 Minute of the Committee
 of Treasury with
 recommendations
 for the granting of a
pension and an
allowance

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

Committee of Treasury
 21st December 1940

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

"(a) a pension be granted in accordance with the
 scale and the terms of an Order of Court of 14th
 May 1936 to —

"E B Eyles

"a II (1) Clerk in the Cashiers
 Department and Branches age
 58 yrs and service 40 years
 £488 7 — a year from the
 14th March 1941 inclusive

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

"Mrs [redacted]

"Andrew of [redacted] a pensioner
 formerly an Inspector at St Lukes
 Printing Works £26 a year from
 the 21st November 1940 inclusive"

agreed to

The same was agreed to

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

Letter from the
 Chancellor of
 the Exchequer
applying for
advances during
the Christmas
vacation

"Treasury Chambers
 Whitehall SW1
 19th December 1940

"Gentlemen

"I beg to request that you will have the
 goodness to move your Court to consent to advance

26th December 1940

"during the ensuing quarter such amounts as may from time to time be required for the Public Service at such rates of interest as may from time to time be agreed."

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

"I am,

"Yours very faithfully
"Kingsley Wood"

"The Governor and Deputy Governor
"Bank of England"

agreed to

The same was agreed to

Minute of the Staff
Committee with
recommendations
for appointments
etc

The following Minute of the Staff
Committee having been read —

"The Staff Committee

"19th December 1940

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

"A. That the following appointments be made —

"In the Staff of Women Clerks on account of the
"increasing number and present distribution

"of the Staff of Women Clerks and to fill vacancies —

26th December 1940

[redacted] a Principal Clerk	} to be Assistants to the Superintendent of Woman Clerks
a I(2) Clerk	
[redacted] a I(2) Clerk	to be a Principal Clerk with seniority next above [redacted]
[redacted] { I(2) Clerks	to be Principal Clerks

"B. That the undermentioned Probationary Woman Clerks whose Reports are satisfactory and who have been passed by the Medical Officer as eligible for the service of the Bank be appointed to the Permanent Staff in accordance with the Regulations in force —
as from the 2nd December 1940

as from the 13th December 1940

"C. That [redacted] a Probationary Woman Clerk (Manchester), whose appointment to the Permanent Staff due on 9th September 1940, was deferred for three months by the Court on 1st October 1940 on account of an unsatisfactory Report, be appointed to the Permanent Staff in accordance with the Regulations in force as from the 9th December 1940, a satisfactory Report having now been received.

"D. That the appointment to the Permanent Staff of [redacted] a Probationary Woman Clerk, due on the 2nd December 1940 be deferred for three months on account of an unsatisfactory Report and that she be warned that unless a satisfactory Report were received at the end of this period she would be

26th December 1940

required to tender her resignation

"E.H. Starbuck"

agreed to

The same was agreed to

minute of the Staff
Committee with
recommendation
for the payment
at his request
of the pension
granted to [redacted]
to his wife

The following minute of the Staff
Committee having been read -

The Staff Committee

19th December 1940

"It was agreed to recommend to the Committee of
Treasury for submission to the Court of Directors that
in accordance with Rule 10 of the Regulations relating
to Pensions and Death Benefits (Permanent Male
Clerical Staff) and at his request, the balance
(£96 1/- a year) of the pension payable to [redacted]
formerly a II(2) Clerk in the Accountants Department,
under an Order of Court of 17th November 1938 be
paid from 1st December 1940 to his wife Mrs [redacted]
less the appropriate deductions on
account of the Anniversary Scheme for Clerks' Widows
and Children and the Bank Provident Society

"E.H. Starbuck"

agreed to

The same was agreed to

Report of the Staff
Committee with
recommendation
for the payment
of gratuities to
bank telephonists

The following Report of the Staff
Committee having been submitted

The Staff Committee

Report to the Committee of Treasury for submission

26th December 1940

to the Court of Directors —

"That it has been customary for the Bank Telephonists to receive a Christmas gratuity from members of the Staff amounting to between £20 and £25 in all. This practice has now been discontinued with the approval of the Committee but in view of their good service under very difficult conditions during the past year, the Committee recommend that a sum of £25 be placed at the disposal of the Superintendent of Women Clerks to be distributed by her among the Telephonists in such manner as she may decide.

"For the future, the Committee recommend that in lieu of a Christmas gratuity the Bank Telephonists be considered in common with other members of the Clerical and Non-clerical Staffs for gratuities in respect of exceptional services at the 1st March in each year.

"E. H. Martin"

19th December 1940

approved

The same was approved

Minute of the
Staff Committee
under recommendation

The following Minute of the Staff Committee having been read —

for the payment
of Charitable
and others

Subscriptions at
the Country
Branches for
the current
year

x See Court
papers

"The Staff Committee
19th December 1940

"It was agreed to recommend to the Committee of Treasury for submission to the Court of Directors that a sum of £204.12. be allocated to the Agents at the respective Country Branches for the payment of Charitable Subscriptions for the ensuing year as shown in the accompanying List "A", and that the

26th December 1940x See Court
papers

payment of other subscriptions by the Country
Branches for the ensuing year, amounting in
the aggregate to £81 9: - details of which are
shown in the accompanying List B^x to
be
sanctioned.

"E. H. Martin"

agreed to
H. M.
Secy.

The same was agreed to.

A Court of Directors at the Bank

on Thursday 2nd January 1941

Present

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

Sir Max Garnett Anderson B.E.	Sir Robert Aldeworth Kinderley B.E.
Dallas Gerald Mercer Bernard Esq.	The Hon. Roland Dudley Kitson D.S.O. MC
George Macaulay Booker Esq.	Cecil Lubbock Esq.
Cameron Tromantzel Cobbold Esq.	Sir Otto Ernst Meininger B.E. K.C.B.
Albert Charles Gladstone Esq.	Sir Edward Robert Peacock B.C.O.
Charles Jocelyn Hambro Esq.	Walter Kennedy Whigham Esq.
John Coldbrook Hambury Williams Esq.	and
Edward Holland Martin Esq.	Arthur Whitworth Esq.

The proceedings of the Court of the 19th December and of the Meeting of the 26th December were read and confirmed.

2nd January 1941
 Minute of the
 Committee of
 Treasury with
 recommendations
 for the granting
 of a pension and
 the making of a
 grant to a
dependant

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

Committee of Treasury
 1st January 1941

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

"(a) a pension be granted to —

G M. Rann

"a I (1) Clerk in the Chief
 Accountants Correspondence
 Office: age 59 years: Service
 41 years: £76.14 — a
 year from the 1st April 1941
 inclusive

"(b) a grant be made to —

Mrs [redacted]

"Widow of [redacted] formerly
 a II (1) Clerk in the Cashiers
 Department, Lago: — as
 sole dependant of her
 husband"

agreed to

The Court agreed thereto.

Letter from Messrs
 Freshfields Leese
 and Dunn with
a Counterpart
Lease between
the bank and

The following letter from Messrs
 Freshfields Leese and Dunn having
 been submitted —

Freshfields Leese and Dunn

"New Bank Buildings
 31 Old Jewry E.C.2.
 20th December 1940

"Dear Sir

To be sealed

2nd January 1941

"We write to confirm that we find the Counterpart
 "Lease by [redacted] to the Bank of these
 "promises (which accompanies our letter of to day's date
 "to the Chief of Establishments at Whitehurst) to be in order
 "and in a form proper to be sealed with the Seal of the Bank
 "Yours faithfully
 "Freshfields, Leese and Stevens

"The Secretary
 "Bank of England &c."

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 on the dates specified —

[redacted]
 2nd December
 7th January
 18th January
 23rd January
 1st February

McDon
 Secy.

A Court of Directors at the Bank

on Thursday 9th January 1941

Present

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

Sir Max Gurnett Anderson GBE	The Hon Roland Dudley Kitson DSO. MC
Dallas Gerald Mercer Bernard Esq	Cecil Lubbock Esq
George Macaulay Bookin Esq	Sir Otto Ernst Meyer GBE. KCB
Cameron Tomarwick Cobbold Esq	Sir Edward Robert Peacock GCVO
Albert Charles Gladstone Esq	Frank Cyril Tarkis Esq
John Goldbrooke Hambury-Williams Esq	and
Edward Holland-Martin Esq	Arthur Whitworth Esq

The proceedings of the last Court were read

9th January 1941

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

Mr. Gladstone reported that following on the Order of Court of the 2nd January the Common Seal was affixed that day in the presence of Sir Edward Peacock, Mr. Cobbold and himself to the Counterpart Deeds between the Bank and [redacted] relating to [redacted]

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

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

"Committee of Treasury
" 8th January 1941

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

"(a) a pension be granted to—

"G. E. Love

"a I(s) Woman Clerk: age 50

"years on the 29th January 1941

"service 30 years £150 a year

"from the 29th January 1941

"inclusive

"(b) an allowance be granted to—

"Mrs [redacted]

"Widow of [redacted], formerly

"an auxiliary Clerk: £60

"a year from the 8th December

"1940 inclusive, together

"with a grant of £150 as sole

"dependant of her husband"

9th January 1941
agreed to

Minute of the
Committee of
Treasury with a
recommendation
for the granting
of a donation
to the Civil
Defence Comforts
Fund.

agreed to

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

The Court agreed thereto.

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

Committee of Treasury
8th January 1941

"It was agreed to recommend to the Court of
Directors that, in response to an appeal from
the Treasurer, a donation of £400 be made
to the Civil Defence Comforts Fund."

The Court agreed thereto

The following Report of the
Audit Committee having been Submitted —

The Audit Committee
report to the Committee of Treasury for submission
to the Court of Directors —

"(1) That they have had before them the Reports on
Audits taken by the Audit Department under written
instructions from one of the Governors and dated
between the 25th September and the 10th December 1940.
These Audits, which include that of the Bristol Branch,
are enumerated in the accompanying list

"(2) That they have considered the Audit
Department programme for the year beginning the
1st March 1941, a copy of which is attached to this
Report, and recommend its adoption save for
amendments sanctioned by the Court on the 10th
October last. The programme shows no change
from that for 1940

9th January 1941

Roland D. Kibson

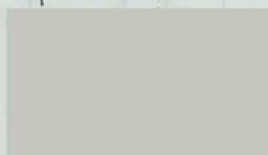
"2nd January 1941"

approved

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.

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

	—	3 rd January
	—	20 th January
	—	1 st February
	—	1 st February

HCBM
Secy.

A Court of Directors at the Bank

on Thursday the 16th January 1941

Present

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

Governor

Basel Sage Cathers Esq

Deputy Governor

Sir Alan Garrett Anderson G.B.E.

Sir Robert Milesworth Kindersley G.B.E.

Dallas Gerald Mercer Bernard Esq

The Hon. Roland Dudley Kibson D.S.O. M.C.

George Macaulay Bostw Esq

Cecil Lubbock Esq

Laurence John Cadbury Esq

Sir Otto Ernst Niemeyer G.B.E. K.C.B.

Cameron Frountzel Cobbold Esq

Frank Cyril Trasks Esq

Albert Charles Gladstone Esq

Walter Kennedy Whigham Esq

Edward Holland-Martin Esq

Arthur Whitworth Esq

The proceedings of the last Court were read.

16th January 1941

It was reported that Mr. Kitson would act as alternate to Sir Edward Peacock at Meetings of the Committee of Treasury during the remainder of the current year.

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

Committee of Treasury
15th January 1941

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

"(a) Pensions be granted to—

"Dorothy Palmer Hyman

"a (20) Woman Clerk at the Manchester Branch age 50 years on the 8th February 1941. Service 22 years £135 a year from the 8th February 1941 inclusive.

"M. A. E. Willson

"an Auxiliary Woman Clerk age 50 years on the 10th February 1941. Service 21 years £84 a year from the 10th February 1941 inclusive.

"(b) Grants be made to—

"Mrs [redacted]

"Mother of [redacted] formerly an examiner at Stokes Printing Works £132.12.6 as sole dependant of her daughter.

Minute of the Committee of Treasury with recommendation for the granting of two pensions and the making of two grants to dependants.

16th January 1941

[redacted] } Father and Mother respectively
 Mrs [redacted] } of [redacted] formerly
 an Assistant at St Lukes
 Printing Works. £45.15.2
 as dependants of their
 daughter.

agreed to

The Court agreed thereto.

Minute of the
 Staff Committee
 with a
 recommendation
 in regard to
pension terms
for R G Brooks,
an Assistant to
the Clerk of
Works, and
L W Pearl, a
Draughtsman

The following Minute of the Staff Committee having been read—

Staff Committee
 7th January 1941

"It was agreed to recommend to the Committee
 of Treasury for submission to the Court of Directors
 that R G Brooks (age 29 years), an Assistant to
 the Clerk of Works, and L W Pearl (age 33 years),
 a Draughtsman, who were appointed under Order of
 Court of 20th July 1929 and who have now completed
 one years probationary service, be eligible for
 pensions in accordance with the Regulations relating
 to Pensions Allowances and Death Benefits - Clerks
 of Works, Draughtsmen and Chief Engineers."

"If this recommendation be approved, 4 and
 8 years respectively will be added in accordance
 with these Regulations to the actual years of
 service of Brooks and Pearl for the purpose of
 calculating their pensions, in addition to the
 5 years which are added to the service of all
 Clerks of Works, Draughtsmen and Chief Engineers
 at age 45."

E H Martin

agreed to

The Court agreed thereto

16th January 1941

A Bill for Law Charges due to Messrs. Freshfields Leese and Munns for the half year ended the 30th September 1940 having been laid before the Court —

It was ordered

That the sum of £1,661 = 3 = 6, being the amount of the Bill, be paid to Messrs. Freshfields, Leese and Munns, together with a further sum of £500 on account of the call made by the Bank on the time of certain Partners.

HCBM
Secy.

A Court of Directors at the Bank

on Thursday the 23rd January 1941

Present

The Rt Hon. Montagu Collet Norman DSO.
Basil Gage Caverns Esq

Governor
Deputy Governors

Dallas Gerald Mercer Bernard Esq
George Macaulay Booth Esq
Laurence John Cadbury Esq
Cameron Frankland Cobbold Esq
Albert Charles Gladstone Esq
Edward Holland-Martin Esq

Sir Robert Moleworth Kinderley GBE
The Hon. Roland Dudley Kilson DSO, MC
Cecil Lubbock Esq
Sir Otto Ernst Niemeyer GBE, KCB
Frank Cyril Tearks Esq
Walter Kennedy Whigham Esq

The proceedings of the last
Court were read.

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

"Committee of Treasury
22nd January 1941

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

"A. W. Hall

"a Principal in the Cashiers

"Department: age 53 years:

"service 33 years: who in the

"opinion of the Bank Medical

"officer, is unfit for further service:

"£660 a year from the 1st April

"1941 inclusive

agreed to

The Court agreed thereto

Minute of the
Committee of
Treasury with
a recommendation
for the granting
of a donation
to the Royal
Air Force
Benevolent Fund

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

"Committee of Treasury
"22nd January 1941

"It was agreed to recommend to the Court
of Directors that, in response to an appeal from
Lord Trenchard, a donation of £3000 be
made to the Royal Air Force Benevolent Fund"

agreed to

The Court agreed thereto

23rd January 1941
 Minute of the Staff
 Committee with
 recommendations
 for an appointment
etc

The following Minute of the
 Staff Committee having been read —

Staff Committee
 16th January 1941

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

A. That the following appointment be made to date
 from the 16th day 1940 —

In the Accountants Department

"a II (2) Clerk in the
 "Printing Section, St Lukes
 "Printing Works, to be a
 "II (2) Clerk

"([redacted] has been in financial
 "difficulties and the Committee on St Lukes
 "concur in this recommendation)

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

"To date from the 29th December 1940

"To date from the 6th January 1941

"To date from the 11th January 1941

23rd January 1941

"C That [redacted] whose appointment to the Permanent Staff, due on the 7th October 1940, was deferred by the Court on the 31st October 1940 on account of an unsatisfactory Report, in whose Report was again unsatisfactory, be asked to tender her resignation

"D That the undermentioned Auxiliary Shorthand Typists (on probation) be confirmed in the service in accordance with the Regulations in force —

[redacted]	to date from 4 th November 1940
" "	" " 30 th November 1940
" "	" " 30 th November 1940
" "	" " 30 th November 1940
" "	" " 15 th December 1940
" "	" " 15 th December 1940
" "	" " 22 nd January 1941

"E That the confirmation in the service of [redacted] an Auxiliary Shorthand Typist (on probation), due on the 15th December 1940, be deferred on account of an unsatisfactory Report and that she be warned that unless an entirely satisfactory Report is received in three months time she will be required to tender her resignation

"E H Martin"

agreed to

The Court agreed thereto

The following Report of the Staff Committee having been submitted —

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

Report of the Staff Committee with recommendations for the payment of pensions and death benefits in respect of members of the

2. 23rd January 1941
 A Staff killed or
 incapacitated by
 enemy action

for
 c

"That clause 3 (x) of the Trust Deed of the Superannuation Fund and the Pension Regulations made thereunder leave to the discretion of the Court the withholding or discontinuance (in whole or in part) of a pension or grant payable to any employee (or his dependants) in the event of his (or their) becoming entitled to a pension payable out of public funds. On the 18th January 1940 the Court approved the payment of death benefits and ill health pensions on the usual scale in respect of any member of the Staff dying or becoming unfit for further service in the Bank while on duty with H.M. Forces

"The Committee have now considered the position of civilian members of the Staff who may lose their life or be incapacitated as a result of enemy action, and may derive some benefit from the Personal Injuries (Civilians) Scheme 1940. The scales of compensation payable under this Scheme have not yet been made known but it appears desirable that the Staff should know what action the Bank will take in the event of their becoming civilian casualties.

"The Committee are informed that the payment of death benefits and ill health pensions in full will not entail any serious additional liability on the Superannuation Fund, and they accordingly recommend —

"1. "That in the event of a member of the Staff becoming mentally or physically unfit for further service in the Bank as a result of enemy action, he be granted an ill health pension on the usual scale, whether entitled to a pension payable out of public funds or not.

"2. "That in the event of a member of the Staff losing his life by enemy action, a grant be made to his dependants on the usual scale, whether entitled to payments out of public funds or not

"16th January 1941

"E. H. Martin

23rd January 1941
approved

Report of the
Staff Committee
with recommend-
ations for
alterations in
the Scheme for
War-time
Allowances to
the Clerical
Staff and
Pensioners

The Court approved thereof

The following Report of the Staff
Committee having been submitted —

The Staff Committee

report to the Committee of Treasury for submission to the
Court of Directors —

1. That they have reviewed the scheme for War-time Allowances granted to date from the 1st June 1940 by order of Court of the 12th September 1940 to the Permanent Auxiliary and Probationary Clerical Staff and Pensioners, taking into account the views expressed by the Staff Representatives on the Advisory Council. They recommend the following changes to date from the 1st December 1940 —

A Allowance in respect of Children

Present - Total salary from the Bank not to exceed £750 a year. Those serving in H.M. Forces (not in receipt of a Service Allowance) are eligible if their total salary from the Bank does not exceed this limit.

Proposed - The salary limit to be raised to £900 a year. Those serving in H.M. 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 power to include those serving in H.M. Forces with total nominal salary above this limit, in cases of heavy family commitments or other special circumstances but any such exception to be reported to the Court.

22nd January 1941B Allowance to married Men with Adult Invalid ChildrenPresent - "No provisionProposed - "Adult invalid children ranking as
"dependent Relatives for Income Tax
"purposes to rank as Children.C Married Men with Dependent RelativesPresent - "No provisionProposed - "An allowance of £10 a year in
"respect of dependent relatives ranking
"as such for Income Tax purposes.
"(Other than adult invalid children)
"to be granted to those whose salary
"plus war-time allowance ^{as a married man} does not
"exceed £590; if between £590
"and £600, the difference between
"this total and £600."If these proposals be approved, the full
"scheme will be as shown in the attached
"memorandum."*
See Court Papers

2. "That they have considered the position
"of those former members of the Machine Staff
"at St Lukes Printing Works pensioned under Order
"of Court of the 9th April 1936 who at present receive
"War-time Allowances on the flat scales laid down
"under Order of Court of 18th July 1940. Certain
"of these men are still comparatively young
"and able to earn their living in the printing
"trade and the Committee therefore recommend,
"with the concurrence of the Chairman of the
"Committee on St Lukes that as from the 1st
"March 1941, only those of 60 years of age or
"over at the beginning of each quarter shall
"receive the appropriate allowance for that quarter

"E. H. Martin

"16th January 1941"

approved

The Court approved thereof

23rd January 1941
 Report of the
 Staff Committee
 on the numbers
 and salaries of
 the Temporary
 Clerical Staff

The following Report of the Staff
 Committee having been submitted —

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

"That the total numbers of Temporary Clerical
 Staff at the 31st December 1940 were as follows —

	Number	Annual Salary
Men	583	£187.030
Women	704	£86.738

- "Changes during the quarter ended the 31st December
- "1940 are shown on the attached statement."

"In addition —

- "95 Permanent Women Clerks who had married
- "were retained temporarily in the service at
- "the end of the quarter
- "77 Uncovenanted Clerks were in the service
- "at the end of the quarter

"E. H. Martin

"16th January 1941"

approved

The Court approved thereof

Report of the
 Staff Committee
 on Salaries,
 Wages etc., and
 on the Accountants
 Cashiers and
 Secretaries
 Departments

The following Report of the Staff
 Committee having been submitted —

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

"That they have had before them a

23rd January 1941

- Statement of Wages and Pensions for the quarter ended the 30th November 1940 together with the usual quarterly returns pursuant to the regulations relating to the Internal Administration of the Bank.

- That the Chief of Establishments has reported as to the numbers health etc of the Staff at the Head Office during the Quarter.

- That the Head Gate Porter has reported as to the numbers health etc of the House Porters Night Watchmen etc at the Head Office during the Quarter.

- That on the 7th January at Hurstbourne, they examined the Principals of the offices in the Accountants Department and to day at the Head Office, the Principals of the offices in the Cashiers and Secretarys Departments. the Principals reported favourably on the conduct and attendance of the Clerks generally and on the execution of the business during the Quarter.

- That the deficiencies in the cash during the period at Head Office amounted to £3.4 - the deficiencies at the Branches to £116.6 and the money over to £1.19.2

- That the following attain the age of compulsory retirement during the Quarter ending the 30th April 1941 -

AR Gillanders	a I(2) Clerk	on the 12 th April 1941
	Liverpool Branch	
W.E. Warren	an Auxiliary	on the 26 th April 1941
	Male Clerk	

Dorothy Palmer-Wynne	a I(2) Woman	on the 8 th February 1941
	Clerk, Handwritten Branch	

23rd January 1941

"M.A.E. Willson an Auxiliary Woman Clerk on the 10th February 1941
 "W.J. Graham a Principal Clerk on the 17th February 1941
 "Janet Harris a I(z) Woman Clerk Leeds Branch on the 25th February 1941
 "I.A. Gallant an Auxiliary Woman Clerk on the 24th April 1941
 "M.G. Wood an Auxiliary Woman Clerk on the 25th April 1941
 "EMC Pope a Principal Clerk on the 26th April 1941

"(The Court have already approved the grant of pensions to Dorothy Palmer-Wymer and M.A.E. Willson)

E.H. Martin

16th January 1941

approved

The Court approved thereof

Report of the
 Staff Committee
 on Signing
Powers granted
in connection
with the
administration
of the Defence
(Finance)
Regulations

The following Report of the Staff Committee having been submitted—

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

"That during the past quarter the following persons have been authorised by the Governors, in accordance with the Order of Court of the 2nd November 1939, to sign on behalf of the Bank in connection with the administration of the Defence (Finance) Regulations—

23rd January 1941Foreign ExchangeCertificates and Forms

[redacted] (at Glasgow)

Temporary Male Clerks

Modifications to CD Forms

[redacted] (at Glasgow)

Temporary Male Clerks

Securities ControlCertificates Licences Forms routineLetters and other Documents

[redacted] a I(i) Clerk Secretary's Office

Certificates Licences Forms B and D andDocuments other than correspondence

[redacted] a I(i) Clerk Accountants Department

[redacted] a II(i) Clerk Liverpool

[redacted] a Temporary Male Clerk

Certificates Forms B and D andDocuments authorising DividendMandates and Changes of Address and Register

[redacted] a Temporary Male Clerk

These authorisations do not include
the power to debit any of the bank's accounts at
home or abroad

E. H. Martin

16th January 1941

approved
HBM
Secy.

The Court approved thereof

A Court of Directors at the Bank

on Thursday the 30th January 1941

Present

The Rt. Hon. Montagu Collet Norman DSO

Governor

Basil Gage Calcutt Esq.

Deputy Governor

Dallas Gerald Mercer Bernard Esq

The Hon. Roland Dudley Kilsom
DSO MC

George Macaulay Baskin Esq.

Cecil Lubbock Esq

Laurence John Cadbury Esq

Sir Otto Ernst Meimyer GBE KCB

Cameron Thomauteel Cobbold Esq

Frank Cyril Trarke Esq

Albert Charles Gladstone Esq.

Walter Kennedy Whigham Esq

Edward Holland - Martin Esq

and

Sir Robert Molesworth Kindersley GBE

Arthur Whitworth Esq

The proceedings of the last
Court were read.

2 30th January 1941
 1 Minute of the
 1 Committee of
 1 Treasury with
 1 a recommendation
 1 for the granting
 1 of a donation to
 1 the Young Women's
 1 Christian Association

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

"Committee of Treasury
 "29th January 1941

"It was agreed to recommend to the Court
 of Directors that, in response to an appeal from
 Viscountess Halifax, a donation of £250 be
 made to the Young Women's Christian Association"

agreed to

The Court agreed thereto

Minute of the
 Committee of
 Treasury with
 recommendations
 for the appointment
 of General Courts
 to consider of a
 Dividend and
 for the Election
 of Governors
 and Directors
 for the Year
 ending

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

"Committee of Treasury
 "29th January 1941

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

"That the half-yearly Accounts be brought
 before the Court of Directors on Thursday, the 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'clock.

"That with a view to the preparation of a
 Dividend the balance of the Stock Ledgers of Bank
 Stock be taken on the night of Thursday the 20th
 March, and that the Dividend warrants be
 delivered on Saturday the 5th April.

"That a General Court for the Election of
 Governor and Deputy Governors for the year

30th January 1944

"ensuing be appointed for Tuesday, the 1st April, and
for the Election of Directors for Wednesday, the 2nd
April, from 11 am to 4 pm each day."

agreed to

The Court agreed thereto

Attest
Secy

A Court of Directors at the Bank

on Thursday the 6th February 1941

Present

The Rt Hon. Montagu Collet Norman D.S.O.	Governor
Basel Gage Calcraft Esq	Deputy Governor

Sir Alan Garrett Anderson GBE	Lord Kintore GBE
Dallas Gerald Mercer Bernard Esq	The Hon Roland Dudley Kibson DSO MC
George Macaulay Books Esq	Cecil Lubbock Esq
Laurence John Cadbury Esq	Sir Otto Ernst Meyer GBE MCB
Cameron Thomantel Cobbold Esq	Walter Kennedy Whigham Esq
Albert Charles Gladstone Esq	and
Edward Holland-Martin Esq	Arthur Whitworth Esq

The proceedings of the last Court were read.

6th February 1941
 Minute of the
 Committee of
 Treasury with
 recommendations
 for the granting
 of two pensions
 and one allowance
 and the making
 of a grant to
 a dependant

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

"Committee of Treasury
 5th February 1941

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

"(a) Pensions be granted to—

"W. J. Graham

"a Principal Woman Clerk: age
 50 years on the 17th February
 1941: service 23 years: £185
 a year from the 17th February
 1941 inclusive.

"Janet Harris

"a I (2) Woman Clerk at the
 Leeds Branch: age 50 years
 on the 25th February 1941:
 service 24 years: £150 16—
 a year from the 25th February
 1941 inclusive

"(b) an allowance be granted to—

"Mrs [redacted]

"Widow of [redacted] formerly
 a Lift Attendant in the Works
 Department: £26 a year
 from the 10th January 1941
 inclusive, together with a
 grant of £185 18— as
 sole dependant of her
 husband.

agreed to

The Court agreed thereto

2 6th February 1941
 1 Minute of the
 1 Committee of
 1 Treasury with
 1 a recommendation
 1 for the opening
 1 of a Drawing
Account

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

Committee of Treasury
 5th February 1941

"It was agreed to recommend 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 Venezuela"

agreed to

The Court agreed thereto

Minute of the
 Committee of
 Treasury with
 a recommendation
 for the granting
 of a donation
 to the Young
 Men's Christian
Association

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

Committee of Treasury
 5th February 1941

"It was agreed to recommend to the
 "Court of Directors that in response to an
 "appeal from the Treasurer a donation of
 "£500 be made to the Young Men's Christian
 "Association"

agreed to

The Court agreed thereto

Report of the
 Committee to
 consider the
 securities of
 certain Funds

The following Report of
 the Committee to consider the securities
 of certain Funds having been
 submitted —

1st February 1941

- "The Committee to consider the Securities of certain
- "Funds report to the Committee of Treasury for
- "Submission to the Court of Directors—

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

"That they have also examined the investments held by the following Sinking Funds, namely—

- "Eastern Bengal Railway "B" Annuity
- "Scinde Punjab and Delhi Railway "B" Annuity
- "Mauritius Government 5% Guaranteed Loan 1951/71
- "Newfoundland Government 3% Guaranteed Loan 1942/62
- "Nyasaland Government 4 1/2% Guaranteed Loan 1952/72
- "Nyasaland Government 3% Guaranteed Loan 1954/74
- "Palestine Government 5% Guaranteed Loan 1942/67
- "Sudan Government 4 1/2% Guaranteed Loan 1939/73
- "Tanganyika Government 4 1/2% Guaranteed Loan 1940/68
- "Tanganyika Government 4% Guaranteed Loan 1951/71
- "Tanganyika Government 4% Guaranteed Loan 1952/72

"the investments held on account of the—

- "Bank Provident Society
- "Superannuation Fund
- "Samaritan Fund
- "Clerks' Guarantee Fund

"and the investments held on account of the following Funds, namely—

- "Elic Mackay Fund
- "John Buchanan Fund
- "Gordon Memorial College Fund
- "Westminster Abbey - Dean Lyle's Fund
- "Gresford Colliery Disaster Relief Fund
- "King George's Fields Foundation
- "The Times" Scholarships Fund
- "Thebis" Disaster Relief Fund

6th February 1941

* See Court papers

"that they have approved such transactions as have taken place in the various Funds since the previous Meeting of the Committee as set out in the accompanying statement."

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

Superannuation Fund

"that a sum of approximately £695,000 will be received by the Trustees for investment at the end of February, and the Committee recommend that this sum be invested as to —

"50% in 30% Conversion Stock 1948/53

"50% in 40% Funding Stock 1960/90

"subject to confirmation by the Chairman to the Trustees of the Fund in the light of conditions then prevailing

"the adoption of the above proposal would show the following results—

Group	Percentage Distribution		Class of Security	%
	Aim	Actual		
"1941/43	Nil	1	British Government	92
"1944/53	25	22	Home Corporation	8
"1954/63	50	50		<u>100</u>
"1964/73	15	13		
"1974/after	10	14	Marketability	%
	<u>100</u>	<u>100</u>	Marketable	90
			Non-marketable	
			(British Govt Stk.	
			Debs. and Home	
			Corpn Securities)	10
				<u>100</u>

"W.K. Whigham

"28th January 1941

approved

The Court approved thereof

1st February 1941

The following Women Clerks
had leave at their request to quit the
service of the bank—



28th February
1st March

AcBM
Secy.

A Court of Directors at the Bank

on Thursday the 13th February 1941

Present

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

Sir Alan Garrett Anderson GBE	Edward Holland-Martin Esq.
Dallas Gerald Mercer Bernard Esq.	The Hon. Roland Dudley Kibson DSO MC
George Macaulay Books Esq.	Cecil Lubbock Esq.
Laurence John Cadbury Esq.	Sir Otto Ernst Niemeyer GBE KCB
Lord Charnyle	Walter Kennedy Whigham Esq.
Albert Charles Gladstone Esq.	Arthur Whitworth Esq.

The proceedings of the last Court were read.

13th February 1941
Minute of the
Committee of
Treasury with
recommendations
for the granting
of two pensions

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

"Committee of Treasury
12th February 1941

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

"L.M.C. Mackley

An Acting II (i) Woman Clerk:
age 45 years. Service 23 years
£112. 16. — a year from the
1st March 1941 inclusive.

"M.A. Alfrey

An Acting Auxiliary Woman
Clerk: age 46 years. Service 22
years. £88 a year from the
23rd February 1941 inclusive."

agreed to

The Court agreed thereto.

Minute of the
Committee of
Treasury with a
recommendation
in regard to the
rate of interest
to be allowed to
the Bank Provident
Society on deposits
by members for
the year ending
the 28th February 1942

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

"Committee of Treasury
12th February 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 for the year ending the 28th February 1942
be reduced from 3 per cent to 2½ per cent free of
Income Tax."

agreed to

The Court agreed thereto.

13th February 1941
 Minute of the
 Committee of
 Treasury with a
 recommendation
 in regard to a
 Candidate for
 the Direction

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

Committee of Treasury
 12th February 1941

"It was agreed to recommend to the Court of
 Directors that Mr. Isaac James Pitman be invited to
 allow his name to be submitted to the Proprietors in
 April next to fill the vacancy on the Court consequent
 upon the retirement of Lord Catto

Consideration
 postponed

Consideration thereof was
 postponed for a fortnight

John G. G.

A Court of Directors at the Bank

on Thursday the 20th February 1941

Present

The Rt Hon. Montagu Collet Norman DSO Governor

Sir Alan Garrett Anderson GBE

Dallas Gerald Mercer Bernard Esq

George Macaulay Booth Esq

Laurence John Cadbury Esq

Cameron Fromantel Cobbold Esq

Albert Charles Gladstone Esq

Charles Jocelyn Hambro Esq

Edward Holland-Martin Esq

Lord Kinderley GBE

The Hon Roland Dudley Kibson
DSO MC

Cecil Lubbock Esq

Sir Otto Ernst Meyer Esq GBE KCB

and

Walter Kennedy Whigham Esq

The proceedings of the last
Court were read.

20th February 1941
 Minute of the
 Committee of
 Treasury with
 recommendations
for the granting
of two pensions
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

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

"A Pensions be granted to —

"L.C. Harris

"a Deputy Principal in the
 Accountants Department age
 60 years: service 40 years:
 £633 7 — a year from the
 9th May 1941 inclusive

"A.L.D. Long

"a I(1) Clerk in the Cashiers
 Department age 53 years:
 service 25 years: who, in the
 opinion of the Bank Medical
 Officer, is unfit for further
 service: £434 12 — a year
 from the 1st May 1941 inclusive

"B An allowance be made to —

"Mrs [redacted]

"Widow of [redacted], formerly
 an Oddman at the Law Courts
 Branch: £26 a year from the
 5th February 1941 inclusive:
 together with a grant of
 £171 12 — as sole dependant
 of her husband

"C A grant be made to —

"Mrs [redacted]

"Widow of [redacted], formerly
 a I(1) Clerk in the Cashiers
 Department: £725 as sole
 dependant of her husband

agreed to

The Court agreed thereto.

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

"Committee of Treasury
"19th February 1941

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

"£5.5. — to the London Philanthropic Society

"Yearly, subject to review by the Committee with other annual donations

"£105. — to the Royal National Lifeboat Institution

"£105. — to the Queen's Institute of District Nursing

"The annual donations hitherto made to the two last to be discontinued.

agreed to

The Court agreed thereto.

Minute of the Committee of Treasury with a recommendation for the making of certain changes in the list of Directors appointed to visit the Branches during the current year

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

"Committee of Treasury
"19th February 1941

"It was agreed to recommend to the Court of Directors that the following changes be made in the list of Directors appointed to visit the Branches during the current year —

"Mr. Bernard to visit the Manchester and Liverpool Branches with Mr. Cadbury in the room of Mr. Hambury-Williams

20th February 1941

agreed to

Minute of the
Staff Committee
with a
recommendation
in regard to
pension terms
for G.H. Smith
an Assistant
to the Clerk of
Works

"Lord Craigmuir to visit the Newcastle Branch
in the room of Mr. Tarkis and Mr. Bernard

The Court agreed thereto.

The following Minute of the
Staff Committee having been read -

"Staff Committee
"13th February 1941

"It was agreed to recommend to the
Committee of Treasury for submission to the Court
of Directors that G.H. Smith (age 37 years), an
Assistant to the Clerk of Works, appointed
under Order of Court of 28th December 1939,
who has now completed one year probationary
service, be eligible for a pension in accordance
with the Regulations relating to Pensions,
Allowances and Death Benefits - Clerks of
Works, Draughtsmen and Chief Engineers.

"If this recommendation be approved
ten years will be added, in accordance
with these regulations, to his actual years
of service for the purpose of calculating
his pension, in addition to the five
years which are added to the service
of all Clerks of Works, Draughtsmen
and Chief Engineers after ten years
service

"E.H. Martin"

agreed to

The Court agreed thereto.

20th February 1941
 Report of the
 Committee on
 Advances and
 Discounts on
 the business
 of the Bank
 during the
 past year
 with regard
 to Market
 Advances
 and Discounts

× See Court
 papers

The following Report of the
 Committee on Advances and Discounts
 having been submitted —

"The Committee on Advances and
 Discounts report to the Committee of Treasury for
 submission to the Court of Directors —

"That they have examined statements for
 the year 1940 relating to the Discount business of
 the Bank and to the Advances to the Discount
 Market on Bills and Floaters and are satisfied
 with the position disclosed

"Statements showing the totals
 discounted and advanced during the past
 year are attached to this Report

A. C. Gladstone

13th February 1941

approved

The Court approved thereof.

Minute of the
 Committee on
 Advances and
 Discounts with
 a recommendation
 for the renewal
 of facilities
 to certain
 customers in
 connection
 with the repayment
 of advances etc

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

"Committee on Advances and Discounts
 13th February 1941

"It was agreed to recommend to the
 Committee of Treasury for submission to the
 Court of Directors that, with regard to the
 acceptance of customers' cheques against
 the delivery of Securities upon the repayment of an
 advance or as cover during an exchange
 of Securities, the facilities afforded by the

20th February 1941

"Order of Court of the 22nd February 1940
 "be renewed for a year to [redacted] and
 " [redacted] for an amount not exceeding
 "£250,000

A. C. Gladstone

agreed to

The Court agreed thereto

Final Report of the
 Special Committee
 on the Rebuilding
 of the Bank

The Final Report^{*} of the Special
 Committee on the Rebuilding of the
 Bank was submitted, amended
 and approved.

* See Court
 Papers and
 end of book

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

18th February1st March24th March

ACBM
 Secy.

A Court of Directors at the Bank
on Thursday the 27th February 1941
Present

The Rt Hon. Montagu Corbett Norman DSO
Basil Gage Catterus Esq

Governor
Deputy Governor

Colas Gerald Mercer Bernard Esq

George Macaulay Booker Esq

Lawrence John Cadbury Esq

Cameron Frankland Cobbold Esq

Albert Charles Gladstone Esq

Edward Holland-Martin Esq

Lord Kinderley GBE

The Hon. Roland Dudley Kitson DSO MC
Cecil Lubbock Esq

Sir Otto Ernst Meininger GBE KCB

Frank Cyril Tiers Esq

Walter Kennedy Whigham Esq
and

Arthur Whitworth Esq

The proceedings of the last
Court were read.

27th February 1941
 Minute of the
 Committee of
 Treasury with
 recommendations
 for the granting
 of two allowances
 and the making
 of two grants
 to dependants.

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

Committee of Treasury
 26th February 1941

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

A Allowances be made to —

Mrs [redacted]

Widow of [redacted]
 a Pensioner, formerly
 a Foreman Labourer
 in the Works Department
 £26 a year from the
 16th February 1941
 inclusive.

also [redacted]

Widow of [redacted]
 a House Porter and
 Watchman £26 a
 year from the 5th
 February 1941
 inclusive together
 with a grant of
 £10 12 — as sole
 dependant of her
 husband.

B A grant be made to —

also [redacted]

Widow of [redacted]
 [redacted] a I(2)
 Clerk at the
 Liverpool Branch
 £7 12 10 — as
 sole dependant
 of her husband.

27th February 1941
agreed to

The Court agreed thereto

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

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

" Committee of Treasury
26th February 1941

to Mr HA

Siepmann to
sign for the
Governors in
connection
with the
administration
of the Defence
(Finance)

" It was agreed to recommend to the Court
of Directors that, in connection with the
administration of the Defence (Finance)
Regulations Mr HA Siepmann be authorised
to sign on behalf of the Governors "

Regulations
agreed to

The Court agreed
thereto.

The Minute of the Committee
of Treasury of the 12th February
with a recommendation that an
invitation be extended to Mr Isaac
James Pitman to allow his name
to be submitted to the Proprietors
in April next to fill the vacancy
consequent upon the retirement
of Lord Catto was again laid
before the Court and the Court
agreed thereto.

27th February 1941
Minute of the
Staff Committee
in regard to
their recommendations

The following Minute of the
Staff Committee having been read—

Staff Committee
13th February 1941

"In putting forward to the Committee of
Treasury for submission to the Court of Directors
recommendations for promotions, appointments
and gratuities at the 1st March 1941 it was
agreed to proceed upon the lines followed in
the war years and to abstain from recommending
special payments in respect of exceptionally
long & arduous work arising solely out of
the war

"E.H. Martin"

agreed to

The Court agreed thereto

Report of the Staff
Committee with
recommendations
for—

The following Report of the Staff
Committee having been submitted—

(a) The creation
of the Cashiers

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

Department

(Exchange Control)

(b) Promotions and
appointments in
the Cashiers

Department

(Exchange Control)

(c) Consequent
promotions
and appointments

"that with a view to improving the
administration of the work in connection with
Exchange Control, the Foreign Exchange Office
and the Securities Registration Office in the
Cashiers Department were under Order of Court
of the 30th May 1940, merged into one office under
the title "Exchange Control Office: the new office
to be a Special Office and to rank with the
Chief Cashiers Office as regards the payment of
"Office Salary".

27th February 1941

"That the amalgamation of these Offices has made for smoother working but has not solved all the problems which arise from the diversity of the work of the Control and the size of the Staff needed for its performance."

"The Committee are of the opinion that the only satisfactory solution at the present time is the creation within the framework of the Cashiers Department of a group of Offices to be designated 'Cashiers Department (Exchange Control)' and they therefore make the following recommendation -

A "That from the 1st March 1941 the title of the 'Exchange Control Office' be changed to 'Cashiers Department (Exchange Control)', to comprise the undermentioned Offices and that Office Salary attaching to the Offices of the Exchange Control Group shall be as follows -

	Office Salary		Office Salary
"Dealing and Accounts	£50 a year	Statistical	£100 a year
"Regulations General	£50 "	Glasgow	£50 "
"Export Permits	£50 "	Securities	
"Acceptance Credits	£50 "	Registration (and	
"Trade Control and		listing) including	
Investigations	£50 "	United Kingdom	
"Securities Dealings		Security Deposit (Canada)	£50 "
Control	£50 "	Staff Registrar -	

"That [redacted] Principal of the Exchange Control Office whose abilities, it is considered, would have fuller scope in an extra-departmental position, be appointed an Adviser retaining his present salary of £2,500 a year, his Personal Pensionable Salary of £500 a year, his existing pension rights and the signing powers granted to him as Principal of the Exchange Control Office."

B "That having regard to the nature of the work now dealt with by the Overseas and Foreign Department, that Department be absorbed into the Cashiers Department (Exchange Control) with the

27th February 1941

"Title of Overseas and Foreign Office and that
 "Office Salary" attaching thereto be at the rate of
 £50 a year. Further that [redacted] the
 Deputy Chief of the Overseas and Foreign
 Department be appointed a Deputy Adviser retaining
 his present salary of £2,000 a year and his
 Personal Pensionable Salary of £250 a year

"C That if the foregoing recommendations
 be approved, the following promotions and
 appointments be made, to date from the 1st
 March 1941—

Promotions

To be Assistant Chief Cashiers (Exchange Control)

" [redacted] Deputy Principal Exchange
 Control Office to be allowed to
 anticipate four annual
 increases in ordinary
 salary and to be granted a
 Personal Pensionable Salary of
 £150 a year

" [redacted] an Assistant to the Chief Cashier
 to be allowed to anticipate
 two annual increases in
 ordinary salary

" [redacted] Assistant Principal, Discount
 Office to be allowed to
 anticipate one annual
 increase in ordinary salary

In the Cashiers Department (Exchange Control)

To be a Principal

" [redacted] Sub-Agent at the Birmingham
 Branch to be granted a
 Personal Pensionable Salary
 of £150 a year

To be Deputy Principals

" [redacted] Assistant Principal,
 Cashiers Department
 " [redacted] an Assistant Principal

27th February 1944

"Cashiers Department: to be
 granted a Personal Pensionable
 Salary of £70 a year.
 An Assistant Principal in the
 Cashiers Department
 An Assistant Principal in the
 Cashiers Department
 An Assistant Principal in the
 Overseas and Foreign Department
 Deputy Chief Clerk in the
 Overseas and Foreign
 Department with Seniority
 next below [redacted]

"To be an Assistant Principal

"a I(1) Clerk in the Cashiers
 Department

"To be I(1) Clerks

"a I(2) Clerk in the Discount Office

"a I(2) Clerk in the Cashiers
 Department

"a I(2) Clerk in the Cashiers
 Department

} "I(2) Clerks in the Overseas
 and Foreign Department

"a I(2) Clerk in the Cashiers
 Department

"a I(2) Clerk in the Exchange
 Control Office

"a I(2) Clerk in the Chief
 Cashiers Office

"a I(2) Clerk in the Overseas
 and Foreign Department

"a I(2) Clerk in the Exchange
 Control Office

"a II(2) Clerk in the Overseas
 and Foreign
 Department

27th February 1941To be I (2) Clerks

I (1) Clerks in the
Accountants Department

I (2) Clerks in the
Exchange Control Office

I (2) Clerks in the
Secretaries Office

a I (2) Clerk in the Chief
Cashiers Office

a I (2) Clerk in the
Overseas and Foreign
Department

a I (2) Clerk in the
Exchange Control Office

a I (2) Clerk in the
Exchange Control Office

Appointments

To be an Assistant Chief Cashier
(Exchange Control)

Assistant Chief of the
Overseas and Foreign
Department to be
granted a Personal
Pensionable Salary
of £150 a year.

To be an Assistant to the Chief
Cashier (Exchange Control)

Assistant to the
Chief of the
Overseas and Foreign
Department

In the Cashiers Department (Exchange Control)

To be Principals

a Principal in the
Cashiers Department
to be granted a

27th February 1941

Personal Pensionable Salary of
£150 a year

Principal in the Cashier's
Department to retain his
Personal Pensionable Salary
of £150 a year.

To be Deputy Principals

a Deputy Principal in the
Cashier's Department to be
granted an additional
Personal Pensionable
Salary of £150 a year

a Deputy Principal in the
Cashier's Department to
retain his Personal
Pensionable Salary of
£100 a year

To be an Assistant Principal

an Assistant Principal
in the Accountants
Department.

To be I (i) Clerks

a I (i) Clerk in the
Accountants Department.

a I (i) Clerk in the Discount
Office

a I (i) Clerk in the Cashier's
Department

a I (i) Clerk at the Newcastle
Branch to be granted
a personal non-
pensionable salary of
£26 a year in lieu of
Branch Allowance

W. J. Guest

a I (i) Clerk in the
Overseas and Foreign
Department

27th February 1941

a I (1) Clerk in the Secretary's Office

a I (1) Clerk at the Law Courts Branch to be granted a Personal Non-pensionable Salary of £12 a year in lieu of Branch Allowance

a I (1) Clerk in the Secretary's Office

a I (1) Clerk in the Cashiers Department.

a I (1) Clerk in the Chief Accountants Correspondence Office

a I (1) Clerk in the Cashiers Department.

To be I (2) Clerks

I (2) Clerks in the Cashiers Department

I (2) Clerks in the Accountants Department

a I (2) Clerk in the Cashiers Department

a I (2) Clerk in the Accountants Department

a I (2) Clerk in the Secretary's Department

I (2) Clerks in the Cashiers Department

In the Dealing and Accounts OfficeTo be II (2) Clerks

II (2) Clerks in the Exchange Control Office

In the Overseas and Foreign OfficeTo be II (2) Clerks

a II (2) Clerk in the Overseas and Foreign Department

27th February 1944

a II(2) Clerk in the Exchange
Control Office

In the Regulations General Office

To be a II(2) Clerk

a II(2) Clerk in the
Exchange Control Office

"D That consequent upon the foregoing the
following promotions and appointments be
made —

To be an Acting Deputy Chief Cashier

a Assistant Chief
Cashier to be granted
a salary of £2000

a year

To be an Assistant Chief Cashier

a Principal in the
Cashiers Department
to be allowed to
anticipate two
annual increases 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 Cashiers Office

To be a I(1) Clerk

a I(2) Clerk

To be I(2) Clerks

II(2) Clerks

In the Discount Office

To be a I(1) Clerk

a I(2) Clerk in the
Branch Banks Office

27th February 1944In the Branch Banks OfficeTo be a I(2) Clerk

a II(2) Clerk

In the Cashiers DepartmentTo be a Principalan Assistant to the
Chief CashierTo retain his authority to sign for the
Chief Cashier and to eligible for
appointment as an official in charge
while so acting.To be an Assistant to the Chief Cashier

an Assistant Principal

To be a Deputy Principal

an Assistant Principal

To be Assistant Principals

I(1) Clerks

To be I(1) Clerks

I(2) Clerks

To be I(2) Clerks

II(1) Clerks

In the Secretary's OfficeTo be I(1) Clerks

I(2) Clerks

27th February 1941

To be I (2) Clerks

a II (1) Clerk

a II (2) Clerk

In the Secretary's Department

To be a I (2) Clerk

a II (1) Clerk in the
Accountants DepartmentAt the Newcastle Branch

To be a I (2) Clerk

a II (1) Clerk

At the Law Courts Branch

To be a I (1) Clerk

a I (2) Clerk

F. H. Martin

approved

The Court approved
thereofReport of the
Staff Committee
with recommendationsThe following Report of
the Staff Committee having been
submitted —

for —

(a) The creation
of new ranks
in the Staff of
Women Clerks(b) The granting
of Special
Pensionable
SalariesThe Staff Committee
report to the Committee of Treasury for
submission to the Court of Directors —That since the outbreak of war the
number of Women Clerks has risen approximately
by 800 to over 2,500. The Committee have had
under consideration at their recent meetings
the increased administrative work and
responsibilities which the Superintendents of
Women Clerks and certain other senior members
in the Staff of Women Clerks are now called
upon to assume consequent upon this large

27th February 1941

increase in numbers and they are of opinion that the salaries attached to the positions of the Superintendents of Women Clerks can no longer be considered adequate. It is moreover considered desirable to enhance the Status of the Banks Service in order to attract suitable new entrants to fill these responsible positions in the future.

The concentration of large numbers of Women Clerks in certain offices, as well as at Emergency Premises, has caused the Committee to consider the question of creating in the Staff of Women Clerks ranks carrying salaries higher than those of Principal Clerks. They are of opinion that the creation of such posts is desirable to provide an adequate reward for those women, who in particular offices are called upon to assume control of a large Staff of Women Clerks. The Committee therefore recommend —

A

that as from the 1st March 1941 the Superintendents of Women Clerks be designated "Controllers of Women Clerks" and that the salaries attaching to these posts be as follows —

Controller of Women
Clerks

£800 a year rising
by annual increases
of £50 to £1,000 a
year

Deputy Controller of
Women Clerks

£600 a year rising
by annual increases
of £25 to £750 a year

Assistant Controller
of Women Clerks

£450 a year rising
by annual increases
of £10 to £500 a year

Assistant to the
Controller of
Women Clerks

£360 a year

27th February '94

- "The present holders of the posts to receive the commencing salaries on the new scales.
 "B That 27 posts viz - 11 Superintendents of Women Clerks and 16 Deputy Superintendents of Women Clerks, be created carrying salaries of £400 and £75 a year respectively; that 12 of these be left unfilled for the present, and that to fill the remaining 15 the following appointments be made, to date from the 1st March '94 -

Accountants Department

Offices situated at Hurstbourne

To be a Superintendent

[redacted] a Principal Clerk

To be a Deputy Superintendent

[redacted] a Principal Clerk

Dividend Preparation Office (Overseer)

To be a Superintendent

[redacted] a Principal Clerk

To be a Deputy Superintendent

[redacted] a T(2) Clerk

Cashiers Department

Chief Cashier's Office

To be a Superintendent

[redacted] a Principal Typist

To retain her Personal Pensionable Salary of £15 a year

To be Deputy Superintendents

[redacted] a Principal Clerk

[redacted] a Principal Typist

To be an Acting Deputy Superintendent

[redacted] (Miss) an Acting

Principal Typist

Issue Office

To be a Superintendent.

[redacted] a Principal Clerk

To retain her Personal Pensionable Salary of £15 a year.

To be a Deputy Superintendent

[redacted] a Principal Clerk

27th February 1941In the Cashiers Department (Exchange Control)Staff Requisition OfficeTo be a Superintendent

a Principal Clerk

To retain her Personal Pensionable Salary of £15 a year

To be Deputy Superintendents

Principal Clerks.

In the Secretarys DepartmentBank Note OfficeTo be a Superintendent

a Principal Clerk

To be a Deputy Superintendent

a Principal Clerk

C. That the Principal and Deputy Principal of the Confidential Typists retain their present titles and salaries.

The Committee have also considered the position of those Women Clerks and Shorthand Typists engaged on work of an individual character but comparable in importance to the Bank, to the control of a large staff. They recommend that in recognition of their special services those so engaged shall be eligible for special pensionable salary up to £40 a year such special salary to be granted in suitable cases before the Clerks shall have reached their maximum scale salaries and that the undermentioned be granted special pensionable salaries to date from 1st March 1941. —

<div data-bbox="479 1397 714 1592" style="background-color: black; width: 200px; height: 116px; margin-bottom: 5px;"></div> <div data-bbox="707 1431 789 1464">(Mrs)</div>	a Principal Clerk	$\left. \begin{array}{l} \text{£40} \\ \text{a year} \end{array} \right\}$
	a Principal Typist	
	a Principal Clerk	
	a Principal Clerk	$\left. \begin{array}{l} \text{£20} \\ \text{a year} \end{array} \right\}$
	a Principal Clerk	

27th February 1941

Principal Typists 400 a year



and



to retain

their present Personal Pensionable Salaries

The Committee further recommend that any grant of Special Pensionable Salary shall be utilised in the reduction of "Adjuvant Salary"

E. H. Martin

13th February 1941

approved

The Court approved thereof

Minute of the Staff Committee with recommendations

The following Minute of the Staff Committee having been read —

for —
 (a) Promotions
 in accordance
 with the 1936
 Classification
 Scheme
 (b) Special
 Promotions etc

Staff Committee
 13th February 1941

It was agreed to make the following recommendations to the Committee of Treasury for submission to the Court of Directors —
Ordinary Promotions

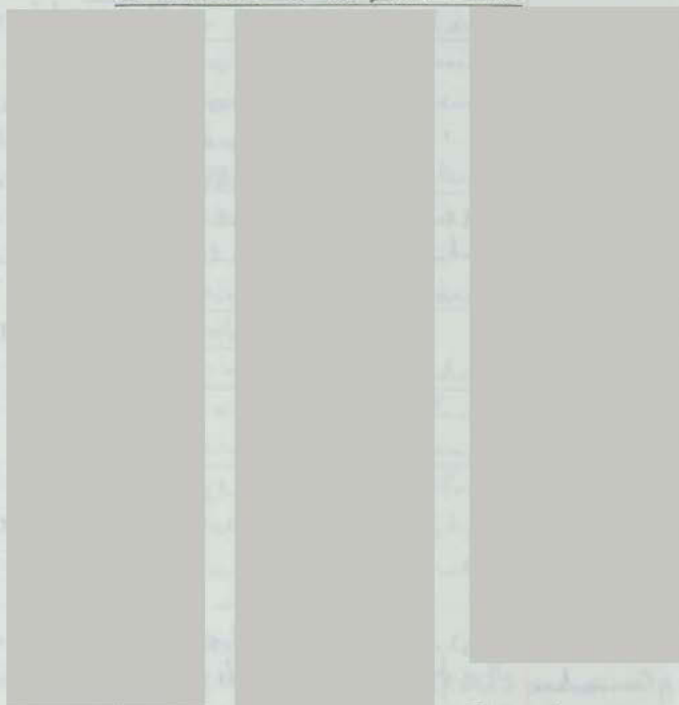
That the following Clerks who have reached the maximum Class Salary in their respective Classes and whose Reports are satisfactory be promoted in accordance with the 1936 Classification Scheme as under viz —

Male Clerks

In the Chief Accountants Correspondence Office
 II (2) Clerks to be II (1) Clerks

27th February 1948

In the Accountants Department
II(2) Clerks to be II(1) Clerks



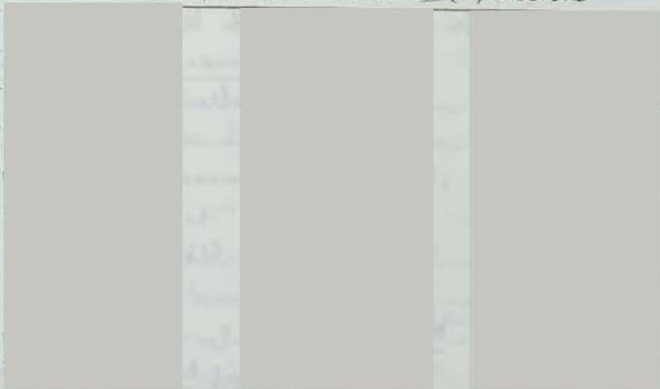
a II(1) Clerk to be a II(2) Clerk

In the Discount Office

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

In the Cashiers Department

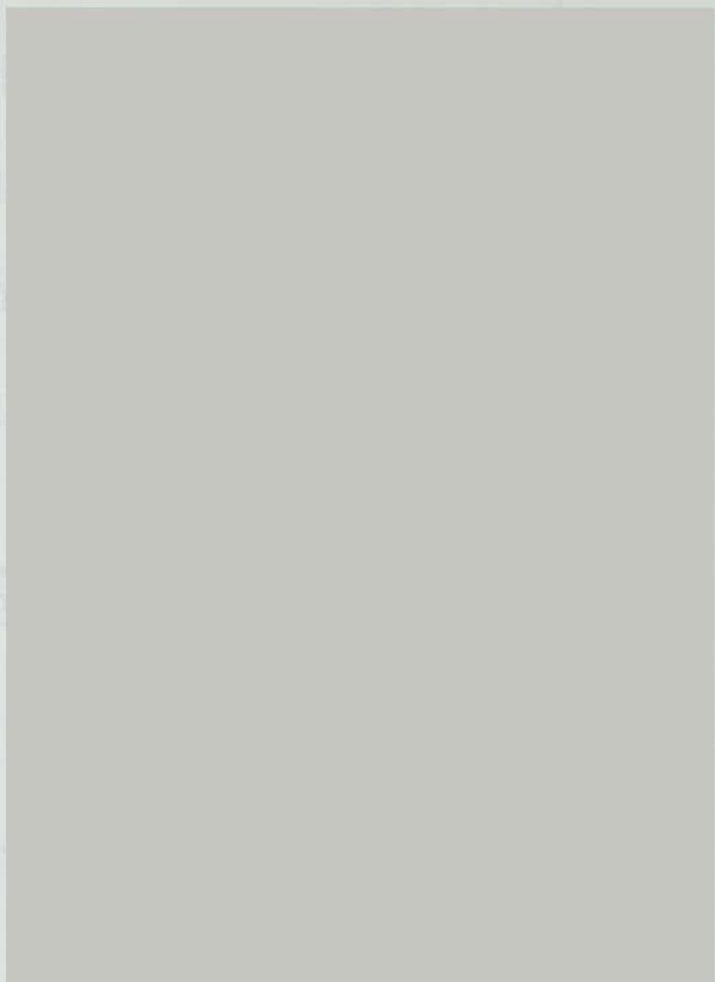
II(2) Clerks to be II(1) Clerks



27th February 1941At the Manchester BranchA II(2) Clerk to be a II(1) Clerk
[redacted]At the Birmingham Brancha II(2) Clerk to be a II(1) Clerk
[redacted]At the Newcastle Brancha II(2) Clerk to be a II(1) Clerk
[redacted]At the Law Courts BranchII(2) Clerks to be II(1) Clerks
[redacted]Women ClerksIn the Staff of Women ClerksII(2) Clerks to be II(1) Clerks
[redacted] (also) [redacted]II(3) Clerks to be II(2) Clerks
[redacted] [redacted] [redacted]

B

That the undermentioned Assistants whose reports are satisfactory and who are eligible for promotion in accordance with the 1936 Classification Scheme be appointed II(3) Clerks —

27th February 1941

C

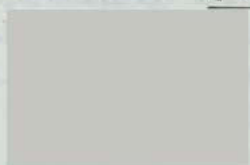
Special Promotions

that the undermentioned Clerks be
"granted special promotion —

Male Clerks

In the Accountants Department

To be I (2) Clerks



}

}

II (1) Clerks

II (1) Clerks in the
Chief Accountants
Correspondence Office

27th February 1944In the Chief Cashiers Office (Trade and Payments Section)To be a I (2) Clerka II (1) ClerkIn the Cashiers Department

To be an Assistant Principal

a I (1) Clerk in the
Overland and Foreign
Department.To be I (1) Clerksa I (2) Clerk in the Chief
Cashiers Officea I (2) ClerkTo be a II (1) Clerka II (2) ClerkIn the Secretarys OfficeTo be a I (1) Clerka I (2) ClerkTo be a I (2) Clerksa II (1) ClerksIn the Secretarys DepartmentTo be a I (1) Clerka I (2) ClerkIn the Chief of Establishments OfficeTo be I (2) Clerks} II (1) Clerksa II (2) ClerkIn the Audit DepartmentTo be a I (1) Clerksa I (2) ClerksTo be I (2) Clerksa II (1) Clerks} II (2) ClerksAt the Manchester Branch

To receive an additional increase in class salary

a II (2) Clerk

27th February 1941At the Liverpool BranchTo be I(1) Clerks

}

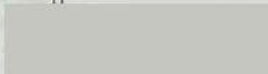
I(2) Clerks

To be a I(2) Clerk

a II(1) Clerk.

At the Leeds BranchTo be a I(2) Clerk

a II(1) Clerk

In the Staff of Auxiliary Male ClerksTo be allowed to anticipate one increase
of £10 in Ordinary SalaryWomen ClerksIn the Staff of Women ClerksI(2) Shorthand Typists to be Principal
TypistsI(3) Clerks to be I(2) Clerksa I(3) Shorthand Typist to be a
I(2) Shorthand Typist

27th February
1941

II(1) Clerks to be I(3) Clerks

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

II(3) Clerks to be I(3) Clerks

I(1) Shorthand Typists to be I(3) Shorthand Typists

a II(2) Shorthand Typist to be a I(3) Shorthand Typist

II(3) Shorthand Typists to be I(3) Shorthand Typists

27th February 1941

a Principal Clerk to receive two
additional increases in Class Salary

a I (2) Clerk to receive an additional
increase in Class Salary

I (3) Clerks to receive an additional
increase in Class Salary

a Principal Typist to receive two
additional increases in Class Salary

a I (2) Shorthand Typist to receive an
additional increase in Class Salary

a I (3) Shorthand Typist to receive an
additional increase in Class Salary

a I (3) Clerk to receive an additional
increase in Ordinary Salary

II (2) Clerks to receive an additional
increase in Ordinary Salary

II (3) Clerks to receive an additional
increase in Ordinary Salary

27th February 1941

II (3) shorthand Typists to receive an additional increase in ^{Ordinary} Class Salary

An Acting I (3) Clerk to be an Acting I (2) Clerk

A I (2) Clerk to be a Principal Clerk

A I (3) Clerk to be a I (2) Clerk

A II (3) Clerk to be a I (3) Clerk

A II (3) Clerk to be a I (2) Clerk

A II (3) Clerk to receive an additional increase in Ordinary Salary

A II (2) Clerk to receive an additional increase in Ordinary Salary

A I (3) Clerk to be a I (2) Clerk

All the foregoing Appointments etc. to date from
the 1st March 1941 inclusive

E. H. Marshman

agreed to

The Court agreed thereto

Report of the
Staff Committee
(a) on the
Annual Report
upon the Clerical
Staff (Head
Office and Branches)

The following Report of
the Staff Committee having
been Submitted —

27th February 1900
 (b) with
 recommendations
 for Personal
 Salaries and
 Gratuities

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 30th January,
 6th and 13th February the Annual Reports
 upon the Permanent and Auxiliary Staff
 of the Bank and the Half Yearly Reports
 upon Assistants, which are on the whole
 satisfactory.

That they have had before
 them the Annual Reports upon the Principals
 and Agents etc. which are generally
 satisfactory.

That arising out of their Review
 of Reports etc. they recommend that the
 following increases of Salary and
 Gratuities be granted —

Personal Pensionable Salaries

Assistant to the
 Governor

£250
 a year

a I.C. Clerk
 in the

Accountants
 Department £25
 a year

Principal

Dividend Accounts
 Office

£100
 a year

a I.C. Clerk
 in the

Accountants
 Department £25
 a year

Principal

Dividend Office

£100
 a year

Senior
 Cashier (allibank) £100
 a year

Deputy Principal

Colonial Office

£50
 a year

Principal
 Discount
 Office £250
 a year

27th February 1901

Personal Pensionable Salaries (continued)

Principal Branch Banks Office	£200 a year (additional)	an auxiliary Woman Clerk	£5 a year
		an auxiliary Woman Clerk	£5 a year
Deputy Principal Discount Office	£150 a year	an auxiliary Woman Clerk	£5 a year
Deputy Principal Drawing Office	£100 a year	an auxiliary Woman Clerk	£5 a year
Deputy Chief Clerk Manchester Branch	£25 a year	an auxiliary Woman Clerk	£5 a year
Principal Woman Clerk	£10 a year	an auxiliary Woman Clerk	£10 a year
a (13) Woman Clerk	£10 a year	an auxiliary Woman Clerk	£5 a year
an auxiliary Woman Clerk	£5 a year	an auxiliary Woman Clerk	£5 a year
an auxiliary Woman Clerk	£5 a year	an auxiliary Woman Clerk	£5 a year
an auxiliary Woman Clerk	£5 a year	an auxiliary Woman Clerk	£5 a year
an auxiliary Woman Clerk	£5 a year	an auxiliary Woman Clerk	£5 a year
an auxiliary Woman Clerk	£5 a year	an auxiliary Woman Clerk	£5 a year
an auxiliary Woman Clerk	£5 a year	an auxiliary Woman Clerk	£5 a year

27th February
1941Gratuities

Principal	Deputy Principal	
Chief Accountants	Colonial Office	£30
Correspondence Office		£35
Principal Transfer	Deputy Principal	
by Deed Office II	Chief Accountants	£20
	Correspondence Office	£20
Principal Registrar	Deputy Principal	£20
Office	War Stock Office	£15
Principal Power	Deputy Principal	
of Attorney Office	Bank Stock Office	£20
Principal Transfer	Deputy Principal	
by Deed Office I	Register Office	£20
Principal Colonial	Deputy Principal	
Office	Power of Attorney	£20
	Office	£20
Principal Stock	Deputy Principal	
Returns Office	Dividend Office	£20
Principal Courts	Deputy Principal	
Office	Stock Returns Office	£25
Principal £5 of	Assistant Principal	
War Stock Office	Dividend Office	£10
Principal	Assistant Principal	
Dividend Repatriation	Stock War Stock Office	£25
Office	Assistant Principal	
	Transfer by Deed	£25
Principal Bank	Office I	£25
Stock Office		
Deputy Principal	an Assistant Principal	
Transfer by Deed	in the Chief Accountants	
Office II	Correspondence Office	£25

27th February 1911Gratuities (continued)

Assistant Principal		Assistant Principal	
Chief Accountants		In Tellers Office	£75
Correspondence Office	£50		
Assistant Principal		a Cashier	£50
Registers Office	£30		
Assistant Principal		a I (1) Clerk	
Power of Attorney		Cashiers Department	£50
Office	£40		
Assistant Principal		a I (1) Clerk	
Transfer by Deed		Cashiers Department	£50
Office II	£20		
Assistant Principal		a II (2) Clerk Chief	
Consols Office	£20	Cashiers Office	£100
Assistant Principal			
Stock Returns Office	£10	a II (2) Clerk	
Assistant Principal		Discount Office	£20
Chief Accountants			
Correspondence Office	£35	a I (1) Clerk	
Deputy Principal		Secretarys Department	£50
Exchange Control Office	£100		
Assistant Chief of the		Chief Clerk	
Overseas and Foreign		Chief of Establishments	
Department	£100	Office	£100
Deputy Principal			
Bills Office	£100	Acting Chief	
Assistant Principal		Clerk Chief of	
Bankers Office	£100	Establishments	
		Office (Kredit Bank)	£100
		Assistant Principal	
		(Superannuation)	
		Accountants	
		Department	£50
		a I (1) Clerk Chief	
		of Establishments	£25
		Office	

27th February 1941Gratuities (continued)

[redacted]	[redacted]
Deputy Chief Clerk	an Auxiliary
Manchester Branch £50	Male Clerk £10
[redacted]	[redacted]
Deputy Chief Clerk	Principal of
Liverpool Branch £50	the Confidential
[redacted]	Typists £50
Chief Clerk	[redacted]
Bristol Branch £50	Deputy Principal
[redacted]	of the Confidential
a T(1) Clerk	Typists £40
Southampton Branch £50	[redacted]
[redacted]	a Principal
Second Auditor £150	Woman Clerk £15
[redacted]	[redacted]
Third Auditor £75	a Principal
[redacted]	Woman Clerk £15
a T(1) Clerk	[redacted]
Audit Department £50	a T(2) Woman
[redacted]	Clerk £15
an Auxiliary	[redacted]
Male Clerk £10	a T(2) Woman
[redacted]	Clerk £15
an Auxiliary	[redacted]
Male Clerk £10	a T(2) Woman
[redacted]	Clerk £10
an Auxiliary	[redacted]
Male Clerk £10	a T(2) Woman
[redacted]	Clerk £10
an Auxiliary	[redacted]
Male Clerk £10	a T(3) Woman
[redacted]	Clerk £10
an Auxiliary	[redacted]
Male Clerk £10	a T(3) Woman
[redacted]	Clerk £10
an Auxiliary	[redacted]
Male Clerk £10	a T(3) Woman
[redacted]	Clerk £20

27th February
1941Gratuities (continued)

a I (3) Woman Clerk £10

a I (3) Woman Clerk £10

a II (1) Woman Clerk £5

a Principal Typist £50

a Principal Typist £15

a Principal Typist £15

a Principal Typist £10

a I (3) Shorthand
Typist £15a Principal Woman
Clerk £15a Principal Woman
Clerk £15a Principal
Woman Clerk £25a Principal
Woman Clerk £20a I (2) Woman
Clerk £15a I (2) Woman
Clerk £10a I (2) Woman
Clerk £15

a I (2) Woman Clerk £15

a I (2) Woman Clerk £15

a I (2) Woman Clerk £15

a I (2) Woman Clerk £10

a I (2) Woman Clerk £10

a I (2) Woman Clerk £5

a I (3) Woman Clerk £10

a I (3) Woman Clerk £15

a II (1) Woman Clerk £5

a I (1) Woman Clerk £10

a I (2) Woman Clerk £10

Asst to the Supt.
of Women Clerks £10

a I (2) Woman Clerk £10

a I (2) Shorthand
Typist £20a Principal
Woman Clerk £15an Auxiliary
Woman Clerk £5an Auxiliary
Woman Clerk (Acting) £5

27th February 1941Gratuities (continued)

Mr. Benson		
a Temporary		a I(2)
Woman Clerk		Woman
(Pensioner) £15		Clerk £10

The foregoing increases of salary to date
from the 1st March 1941 inclusive

The foregoing gratuities 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 viz -

Accountants Department

" [redacted]	Promotion to II(1) to
" a II(2) Clerk	be again withheld
	on the 1 st March 1941
" [redacted]	Promotion to II(1) due
" a II(2) Clerk	on the 1 st March 1941 to be
" [redacted]	withheld Reports to
" a II(2) Clerk	be called for at the
	end of six months
<hr/>	
" [redacted]	Increase in Class Salary
" a II(3) Clerk	due on the 1 st March 1941
(unallocated)	to be withheld To be
	warned that, if a
	Report to be called
	for at the end of
	six months does
	not show improvement
	he will be required
	to tender his
	resignation

27th February 1941

"[redacted]
 "an Assistant (under
 "suspension on account
 "of unsatisfactory
 "conduct.

"Promotion to II(1) due
 "on the 1st March to
 "deferred until a
 "satisfactory explanation
 "of his conduct is
 "received. Increase
 "in Ordinary Salary
 "to be withheld.

Staff of Women Clerks

"[redacted]
 "a II(2) Clerk

"Promotion to II(1) to be
 "again withheld on
 "the 1st March 1941.

"To be warned that
 "unless a satisfactory
 "Report is forthcoming
 "in six months time
 "she will be

"required to tender
 "her resignation.

"Increase in Ordinary
 "Salary due on the
 "1st March 1941 to be
 "withheld. To be

"warned that
 "unless a satisfactory
 "Report is forthcoming
 "in six months

"time she will
 "be required to
 "tender her
 "resignation.

"[redacted]
 "a II(1) Shorthand-
 "Typist

"E. H. Martin

approved The Court approved
 thereof.

27th February 1941
Minute of the
Staff Committee
with recommendations
for appointments
etc.

The following Minute of
the Staff Committee having been
read —

Staff Committee
13th February 1941

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

- A. That the following appointments be
made to date from the 1st March 1941 —
In the Chief Cashiers Office (Trade
and Payments Section)

a I(1) Clerk in the
Cashiers Department
to be a I(1) Clerk.

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

- B. That in accordance with the Order of
Court of the 22nd February 1940, the
undermentioned Clerks be granted "Office
Salary" while working in the —

Chief Accountants Correspondence Office £20 a year
a II(1) Clerk in the
Accountants Department
}
a II(2) Clerks in the
Accountants Department
to date from the 1st March 1941
Chief of Establishments Office £25 a year

a II(1) Clerk in the
Accountants
Department, to date
from the 29th January 1941

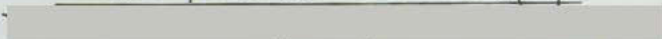
27th February
1941

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

To date from the 27th January 1941



To date from the 1st February 1941



To date from the 17th February 1941



"D" That the appointment to the Permanent Staff of [redacted] a Probationary Shorthand Typist, due on the 27th January 1941, be deferred for three months on account of an unsatisfactory Report and that she be warned that unless an entirely satisfactory Report is produced at the end of this period she will be transferred to the Clerical Staff

"E" That the following appointments be made —

"In the Staff of Women Clerks

[redacted] an auxiliary Shorthand Typist (on probation) to be a II (1) Shorthand Typist

[redacted] an auxiliary Shorthand Typist (on probation) to be a II (2) Shorthand Typist

"(To be eligible for pensions on the scale applicable to auxiliary Women Clerks)

27th February 1941

"F That the undermentioned Auxiliary
 "Shorthand-Typists be confirmed in the Service
 "in accordance with the Regulations in force -

	to date from 25 th January 1941
	do 1 st February 1941
	do 1 st February 1941

"G That the confirmation in the Service of
 "an Auxiliary
 "Shorthand-Typist (on probation), due on the
 "25th January 1941, be deferred for three
 "months on account of an unsatisfactory
 "Report and that she be warned that
 "unless a satisfactory Report is received
 "at the end of this period she will be required
 "to tender her resignation.

"H That
 "a Probationary Shorthand-Typist appointed
 "in accordance with the terms of the Order
 "of Court of the 18th April 1940, whose
 "Report is satisfactory and who has been
 "passed by the Medical Officer as eligible
 "for the Service of the Bank, be appointed
 "to the Permanent Staff (Grade "H" Class 3)
 "in accordance with the Regulations in
 "force.

"E H Martin

agreed to

The Court agreed
 hereto.

27th February 1941
Minute of the
Staff Committee

with recommendations

for increases in

Salary and

Wages etc to

certain

members of the

non-Clerical

Staff

The following Minute of the
Staff Committee having been read -

Staff Committee

13th February 1941

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

"A That the following increases in salary
and wages be granted -

"Deputy Clerk
of Works

To be allowed to
anticipate one
annual increase
of £25 in Ordinary
Salary

"Deputy Foreman
of Works

To be allowed to
anticipate one
annual increase
ie $\frac{2}{3}$ a week in
wages

"First Clerk

Works Department anticipate two
annual increases
ie $\frac{7}{6}$ a week
in wages

"Senior Shift

Charge Engineer an additional
Engineering personal wage
Department of $\frac{2}{6}$ a week

"The foregoing increases to date from the
"1st March 1941 inclusive

"B

That [redacted] the Head Gate Porter
be granted a gratuity of £20
To be subject to Tax in the hands of the recipient

E. H. Martin

27th February 1941
agreed to

The Court agreed thereto

Report of the
Committee on
St Lukes on the
annual reports
upon the Clerical
Staff at St Lukes
Printing Works
with recommendations
for promotion
under the 1936
Classification
Scheme etc

The following Report of
the Committee on St Lukes
having been submitted —

"The Committee on St Lukes
report to the Committee of Treasury for
submission to the Court of Directors —

"That they have had before them the
Annual Reports upon the Administrative
Staff of the Printing Section, the Secretary
and Accountants Office and the
Security Paper Store, together with those
upon the Permanent Male Clerical Staff
at St Lukes Printing Works, which they
have found satisfactory

"The Committee recommend —

A "That the following Clerks who have
reached the maximum Class Salary in
their respective Classes and whose Reports
are entirely satisfactory be promoted in
accordance with the 1936 Classification
Scheme as under —

"In the Secretary and Accountants Office

a II(2) Clerk to be

a II(1) Clerk

"In the Security Paper Store

a II(2) Clerk to be

a II(1) Clerk

B "That the undermentioned Clerks be
granted Special Promotion —

"In the Secretary and Accountants Office

a I(2) Clerk to be

a I(1) Clerk

27th February
1941

In the Printing Section

"a I(2) Clerk to be a

"I(1) Clerk

"C That arising out of their review of Reports etc. they recommend that the following increases of salary and gratuity be granted, viz:-

"Secretary and

"Accountant to be

"granted an additional
"Personal Pensionable

"Salary of £150 a year

"Supervisor Printing
"Section to be granted

"an additional

"Personal Pensionable

"Salary of £150 a year

"Deputy Supervisor

"Printing Section to

"be granted an

"additional Personal

"Pensionable Salary

"of £100 a year

"a I(1) Clerk in the

"Secretary and

"Accountants Office

"to be granted a

"gratuity of £50.

"subject to tax in the

"hands of the recipient

"the foregoing promotions and increases of
"Salary to date from the 1st March 1941 inclusive

"A. Whitworth

"27th February 1941"

"Staff Committee

"13th February 1941

27th February 1941

"It was agreed to concur in the foregoing recommendations"

"E. H. Martin"

The Court approved thereof.

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

"Committee on St. Luke's
21st February 1941

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

"That the following appointment be made in the Printing Section, St. Luke's Printing Works, consequent upon the impending retirement of A. G. Marshall, the Overseer, and the transfer to Overkorn of [redacted] the Deputy Overseer —

"To be an Assistant Overseer

[redacted] "Head Joiner" "To be granted
"Dividend House" "a salary of
"£50 a year
"and a Personal
"Pensionable
"Salary of
"£50 a year

"This appointment to date from the 1st March
"1941 inclusive

"A. Whitworth"

27th February
1941
agreed to

The Court agreed thereto.

Ordered

That the salaries of the
Clerks etc, be advanced from
the 1st March 1941, as shown in
the list laid before the Court.

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

Attest
Secy.

A Court of Directors at the Bank.

on Thursday the 6th March 1941

Present.

The Rt Hon. Montagu Corbet Norman DSO.
Basil Sage Calverley Esq

Governor
Deputy Governor

Sir Alan Garrett Anderson GBE.
Dallas Gerald Mercer Bernard Esq.
George Macaulay Barker Esq.
Laurence John Cadbury Esq.
Cameron Thomaucel Cobbold Esq.
Albert Charles Gladstone Esq.
Edward Holland-Martin Esq.

The Hon. Roland Dillley Kitchin DSO MC.
Cecil Lubbock Esq.
Sir Otto Ernst Meininger GBE KCB.
Frank Cyril Tarkel Esq.
Walter Kennedy Whigham Esq.
and
Arthur Whitworth Esq.

The proceedings of the last Court were read.

6th March 1941
 Report of the
 Staff Committee with
recommendations in
regard to members
of the Staff joining
the London
Auxiliary Fire
Service

The following Report of the Staff
 Committee having been submitted —

The Staff Committee
 report to the Committee of Treasury for submission to the
 Court of Directors —

"That with reference to the Order of Court of
 the 1st August 1940 and to previous Orders of Court
 dealing with allowances to be made by the Bank to
 members of the Staff - Clerical and Non-Clerical -
 serving with HM Forces, they have considered the
 position of those over 30 years of age and about to
 be called up for service in the Armed Forces who
 have been invited by the Minister of Home Security
 to volunteer for service in the London Auxiliary
 Fire Service. If accepted, the men concerned will
 be exempt from Military Service.

"The Committee are of opinion that the
 duties to be undertaken in this Service may fairly
 be compared with those in many branches of the
 Armed Forces, and they therefore recommend
 that the provisions of the Orders of Court
 mentioned above should be extended to cover
 those members of the Staff over 30 years of age
 who volunteer for and are accepted for service
 in the London Auxiliary Fire Service

"E. H. Martin

"25th February 1941"

approved

The Court approved thereof.

6th March 1941

The Accounts of the Works Department for the six months ended the 30th 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 laid before the Court

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

on the 24th March
on the 26th March

Handwritten signature
Secy.

A Court of Directors at the Bank

on Thursday the 13th March 1941

Present.

The Rt Hon. Montagu Collet Norman DSO.

Governor

Baril Gage Calverus Esq.

Deputy Governor

Sir Man Garrett Anderson SBE

Cecil Lubbock Esq

George Macaulay Cooke Esq

Sir Odo Ernest Menniger SBE
KCB

Laurence John Cadbury Esq

Frank Cyril Marks Esq

Albert Charles Gladstone Esq

Walker Kennedy Whigham Esq

Charles Jocelyn Hambro Esq

and

The Hon. Roland Dudley Kitson DSO,
MC

Arthur Whitworth Esq

The proceedings of the last
Court were read.

13th March 1941
Minute of the
Committee of
Treasury with a
recommendation
for the granting
of a pension
and the making
of a grant to a
dependant.

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

Committee of Treasury
12th March 1941

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

A. A pension be granted to -

Arthur Ball

an Auxiliary Male

Clerk: age 60 years

Service 22 years £198

a year from the 15th

April 1941 inclusive

B. A grant be made to -

Mrs. [redacted]

Widow of [redacted]

a labourer at St. Luke's

Printing Works £38.14.10

as sole dependant of

her husband.

agreed to.

The Court agreed thereto.

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

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

Committee of Treasury
12th March 1941

"It was agreed to recommend to the Court of
Directors that, in response to an appeal from Lord
Hiffe, a donation of £1,000 be made to the

13th March 1941

"Duke of Gloucester's Red Cross and St John Fund"

agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury with a
recommendation
for the signing
of cheques
drawn on the
Account in the
name of "Bank
of England,
Exchange Control,
Glasgow Office"
with the Royal
Bank of Scotland

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

Committee of Treasury
12th March 1941

"It was agreed to recommend to the Court
of Directors that, in addition to the usual ex officio
signatories on Bank of England Accounts,
authority be given for any two of the following
acting jointly, viz:-

[Redacted]

and

or any one of them acting jointly with either of
the following, viz:-

[Redacted]

or

to operate on the Account in the name of the
"Bank of England, Exchange Control, Glasgow
Office" with the Royal Bank of Scotland, in
substitution for the list of persons authorised
by the Court on the 7th November 1940"

agreed to.

The Court agreed thereto.

13th March 1941

A Report from Mr. Cobbold of his visit to the Bristol Branch was laid before the Court.

The Accounts of the Bank for the half-year ended the 28th February 1941 were laid before the Court, together with the following Minute of the Committee of Treasury —

Committee of Treasury
12th March 1941

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

"The Accounts of the Bank for the half-year ended the 28th February 1941 were examined and it was agreed to submit to the Court of Directors that they should recommend to the General Court on the 20th March —

"that a half-year's dividend of interest and profits be made on the 5th April "next of £6 per cent. less Income Tax"

Consideration
postponed.

Consideration of which was
postponed for a week.

[redacted], a Woman Clerk, had leave at her request to quit the service of the Bank on the 5th April.

W. B. M.
Secy.

A Court of Directors at the Bank

on Thursday the 20th March 1941

Present.

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

Sir Max Garnet Anderson GBE	The Hon. Roland Dudley Kitson DSO MC
Dallas Gerald Mercer Bernard Esq	Cecil Lubbock Esq
George Macaulay Bostu Esq	Sir Otto Ernst Meyer GBE KCB
Lawrence John Cadbury Esq	Frank Cyril Trarles Esq
Cameron Inman Keel Cobbold Esq	Walton Kennedy Whigham Esq
Albert Charles Gladstone Esq	Arthur Whitworth Esq.

The proceedings of the last Court were read.

20th March 1941
Minute of the
Committee of
Treasury with a
recommendation
for the granting
of a pension

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

Committee of Treasury
19th March 1941

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

"E.M. Seymour

"a II (1) Woman Clerk: age
47 years: service 24 years:
£117-10 - a year from
the 11th April 1941 inclusive"

agreed to

The Court agreed thereto.

The Governor again laid before
the Court a Minute of the Committee of
Treasury of the 12th March with a
recommendation for a Dividend on
Bank Stock, consideration of which
had been postponed by the last Court.

The Court agreed thereto and
Resolved

that the Governor do acquaint
the General Court therewith as the
opinion of this Court

20th March 1941

The House List of Governors and Directors for the ensuing year was submitted and it was resolved that it be advertised as usual.

1941

"The following is the House List of Governors and Directors of the Bank of England for the year ensuing -

For Governors

"The Rt Hon. Montagu Corbet Norman DSO Governor
"Basil Gage Callerns Esq Deputy Governor

For Directors

"Sir Alan Garrett Anderson Bt	Lord Kinderley Bt
"Dallas Gerald Mercer Bernard Esq	"The Hon Roland Dudley ^{Kitchin} DSO MC
"George Macaulay Bock Esq	Cecil Lubbock Esq
"Lawrence John Cadbury Esq	John Martin Esq
"Cameron Romantrol Cobbold Esq	"Sir Otto Ernst Kriemeyer Bt ^{KCB}
"Patrick Ashley Cooper Esq	"Sir Edward Robert Peacock ^{GCVO}
"Lord Craigville	"Isaac James Pitman Esq
"Albert Charles Gladstone Esq	Lord Stamp Bt Bt
"Charles Jocelyn Hambro Esq	Frank Cyril Marks Esq
"John Coldbrook Hambury Williams Esq	James George Weir Esq ^{CMG} ^{Bt}
"Edward Colman Martin Esq	Walter Kennedy Whigham Esq
"Lord Huddley Bt	Arthur Whitworth Esq

* The gentleman against whose name an asterisk is placed is a new candidate for the Direction

"The Election for the Governor and Deputy Governor will be held at the Bank on Tuesday the 1st April and for Directors on Wednesday the 2nd April from 11 am to 4 pm

20th March 1941
Minute of the
Committee of

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

Committee of Treasury
19th March 1941

"With reference to the election of members
of the Committee of Treasury for the ensuing
year, it was agreed to recommend to the Court
of Directors -

"That the Voting Papers be sent on
Thursday the 20th March

"That the Voting take place at the Court on
the 3rd April and that Directors who so desire
be allowed to record their votes after making
their declaration of office on Wednesday
the 2nd April.

"That the Votes be counted after Court
on the 3rd April and

"That the Standing Committees be
appointed on Thursday the 10th April"

agreed to

H. B. M.
Secy

The Court agreed thereto.

A Court of Directors at the Bank

On Thursday the 27th March 1941

Present

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

Dallas Gerald Mercer Bernard Esq.	The Hon Roland Dudley Kitson D.S.O. M.C.
George Macaulay Bostie Esq.	Cecil Lubbock Esq.
Lawrence John Cadbury Esq.	Sir Otto Ernst Niemeyer ^{GBS} _{KCB}
Cameron Fremantle Cobbold Esq.	Frank Cyril Tarkes Esq.
Albert Charles Gladstone Esq.	and
Edward Holland-Martin Esq.	Arthur Whitworth Esq.

The proceedings of the last Court were read.

27th March 1941Letter from the
Chancellor of

the Exchequer

applying for

advances

during the

current quarter

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

Treasury Chambers

Whitehall, SW 1.

20th March 1941

Gentlemen,

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

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

I am,

Yours very faithfully
Kingsley Wood

The Governor and Deputy Governors
Bank of England

agreed to

The Court agreed thereto.

27th March 1941

The Accounts of St. Lukes Printing Works for the six months ended the 30th November 1940 were laid 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 Fund for the year ended the 28th February 1941 were laid before the Court.

A Report from Mr. Booth of his visit to the Law Courts Branch was laid before the Court.

[redacted] a Woman Clerk, had leave at her request to quit the service of the Bank on the 31st March.

HeBM
secy.

