



## Governors elected 1 d April 1941

Declaration		Date
	before	1941

he ht 400 Montage Collet Norman D.S.O. Governor

basil Jage Catterns Esq. Deputy Governor Mr. Catterns as Deputy Lovernor for the preceding year. 1st April

Ch

de Norman as Governor for the preceding year 1st April

#### Directors elected 2nd April 1941

	Declaration	Date
	rade before the	1941
Sie Man Garrett Anderson \$68		Jrl April
Dallas Gerald Mercer Bernard Eg	Governor	2 ad April
George Macaulay Booth Esq	Lovernow	2nd April
Lawrence John Cadbury &	Governor	2nd April
· Comeron Fromanteel Cobbol	& Governor	2 ad April
Patrick Ashley Cooper Erg	4. Governor	2 and April
Lord Craignigle	Deputy Lovernor	15th May
Albert Charles Gladetone Es	Governor	2" April
" Charles Jocelyn Hambro Su		18" April
John Cold brook Hanbury Wil		3ª June.
Edward Holland - Martin &		2nd April
Lord lyndley Eb 8	Lovernor	2nd April
Lord kindersley SB.E.	Deputy Governo	n Zath April
The bon Roland Dudley Kitso	w Governor	2. April
Cecil Lubbock Seg "DSO MC	Governor	2nd April
John Martin Erg	High Commissioner for the United Kingdon in Soute Africa	m 26 kr June
his otto Samet Meineyer El		Znakpril
Sir Edward Robert Peacock	:6. Governor	27 June
Isaac James Pitman Eg	9 Governor	2 al April
Lord Stamp Seb She	Deputy Governo	on Jak April
Frank Cyril Tearles hea	Governor	2 . April
James Leage Hen Leg CMG C	bs Governor	2nd April
Walter Kennedy Whigham	Eng Gevernor	2nd April
Artur Whitwork Seq	Lovernor	2-d April
John Maynard Keynes Esq" elected 8 the October 1gets	ch Governor	9 the October
elected 8th October 1941		

Created KBE Sur Sur June 1941

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Deceased 16 th April 1941

## A Court of Directors at the Bank

#### on Unreday the 3rd April 1941

#### Present

The Rt. Hon. Montager Collect Norman DSO. Sovernor Baul Jage Catterns Eig. Deputy Sovernor

Li Man Garrett Andereen SB. 8 Dallas Serald Mercer Bernard Eq. George Macanday Boots Ecq. Lawrence John Cadbury Ecq. Camerow Fromanteel Cobbold Ecq Mbert Charles Stadstone Ecq Edward Holland - Martin Ecq. The ban Roland Dudley Kitcow DSO MC. Cecil Lubbech Ein dir Otto Ernet Niemeyer GBS Isaac James Pitman En. Lord Stamp Sch SBS. Frank Cyril Tiarks En. Walter Kennedy Whigham En and NGTATO

Artur Whileworks Eng.

The proceedings of the last

34d April 1941 Were read as usual.

Minute of the The following Minute of the committee of Committee of Treasury having been Treasury with read recommendations

> "Committee of Theodury "2nd April 1941

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

"A. In accordance when the scale and under the "terms of an Order of Court of the 14 the stay "1936 to -

"a Eli) Clerk in the Cachier's "Department: age bit years: "service 42 years: f.475: 14:-"a year from the 1st func 1941 "includive.

"B. "In accordance with the scale to -"W.E. Warren "an Anadrany dal

"4.6. Coolen

E.M.C. Pope

M.S. Wood

1. A. Gallant

in hundrang blade Clerk. age "bs years on the 26 th April 1941. "derwice 21 years: £189 a year "fem the 26 "April 1941 includence "a Principal Heman Clerk age 50 "tears on the 26 " April 1941 service "22 years: £243 a year from the "26 " April 1941 includence "an Anadrang Homan Clerk age "50 years on the 25 th April 1941: "service 21 years: £84 a year "form the 25 th April 1941: "service 21 years: £84 a year "form the 25 th April 1941.

for the granting

of six pendrand.

"service 22 years : 190: 4: - a year from the 24 the April 1941 inclusive.

Messenger to the Drawing office age bi yeard derove Il years , who in the opinion "of the bank dedical officer is unfit for further service : 133 8 - a year from the 19th April 1941 melusive

The Court agreed thereto.

"9. W. Pearl

denute of the The following Minute of the committee of Committee of Treasury having been Treasury makes read head -

> "Committee of Treasury - 2nd April 1941

"I was agreed to recommend to the Court "of Directors that in response to an appeal by the hugh - lost gele bouchy , a donation of \$ 200 be made to the Portugere Cyclone Kelief Fund.

The Court agreed thereto

Committee having been read -

" Staff Commentee "Z7" March 1941

It was agreed to recommend to the Committee

elimite of the Staff Committee with recommendation for appointments

etc.

Treatury with a recommendation for the granting of a donation

agreed to

agreed to

3nd April 1941

JAL April 1941 "of Treasury for submission to the Court of Directors -A That he following appointments be made -"To be a kine ipat in the Cathers the Auditor "Department (Eschange Control) "(To cantume to receive a halary on the deale "hard down for the Auditor and to be allowed "to auticipate one aunual increase) "To be an Assistant Principal "a I (1) Clerk " In the Cachiers Department. Consequent upon the appointment of "to be a himerpal in the Cashier's Department ( Sichauge " (outed) -"To be Anditor a Deputy Principal in the Calhiers Department "Consequent upon the retreament of aline gal in the Cashier's Department -"To be a Principal in the Deputy Principal Cathiers Department. Dividend lay and Leans Office "It be eligible for appointment as aw Official - in Charge while waking in the Dividend lay and heard office ) "To be Deputy Principal. "Dividend lay and sound "Second Auditor office Consequent upon the appointment of to be an Asultant Chief Cashier (Eschange (outed) and to file vacancies -To be Assistant Principal Chief aerth. Chief "Decount office Cachiers office " Wha autorouty to dige "For the Chief Cashier "while working in the Chief Casherers office ) In the Chief Cather's office To be Chief Clerk Deputy Chief Clerk

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sal April 1941

"To be Deputy Chief Clerk

"To be a IL(3) Clerk

"a I(s) Clerk "(unalescated) "In the Treasury

"a I (1) Clerk

"To be a Sub. Casher

"a I(1) Clerk in the "Cathiers Department "In the Cathiers Department

I(2) acres To be I(1) acres

(Ib) acres to be I(2) acres

In the Callier's Department (Eschange Control)

a II (1) Clerk in the "To be a I (2) Clerk "Cathreis Department

"a I (1) Clerk -

In the Accountants Department a I(2) Clerk "To be a I(1) Clerk a I(1) Clerk "To be a I(2) Clerk

"Sense Contequent upon the death of "Senso Porter at the Southampton Brands -"In the Staff of Gonde Porters and Watchmen

"a kenee Porter and "Matchman

"B "That the following mercalo in Salary "be granted to date from the 10 the March 1991 -

"Innerfal, Dividend Pay and Leaves office an "additional Personal Unionable "datary of 2150 a year

office

"To be Server Porter at the

the additional waves of

Sentrampter Branch with

Bank of England Archive (G4/164)

3rd April 1941 "C "That the undermentand Probationary Homew "Clerks whose Reports are satisfactory and who have been "passed by the dedical officer as eligible for the deroice of the Bank be appointed to the Permanent Staff in "accordance with the Regulations in force -"To date from the 2nd elarch 1941

To date from the 17th March 1941

"To date from the Za to March 1941

"D "That the appointment to the Permanent "Shaff of due on the 24" due an tre 24 th March gus he deferred for six months on account of an unsat isfactory Report from the Medical Officer , which was deferred "for sure monters by the Court on the 26 the December "goo an account of an uncatifactory Report, be "part peried for a further period of three months and "that she be warned that an entrely satisfactory Report much be produced at the end of this period. "her call is exceptional in that since December 1940 her work has been ufluenced by denees in the family, some eye treable "and evening air attacks in the weighbourhood "of her home. The has received an "improved Report for delegence, an in these commetances an extension of the pobationarie is considered justifiable

H

Jack April 1941

"F "hat 1(1) and "Women Clerks be handforred to the Manchester "branch and the Devield branch respectively to "date from the 1st March 1941 "That the undermentioned Availary Shorthand-"Typiets (on probation) be confirmed in the denne in accordance with the regulations in force. To hate from the ba March 1941, do 14 talarch 1941 21 st alardwigas do 21st alarch 1941 do an Austracy Shorthand Typiet "Unat "(on probation) whose confirmation in the service "was deferred by the court on the 23 of January 1941 "in account of an unsatisfactory Report be "confirmed in the dervice to date from the 15th "March 1941 a saliefactory Report has ing now "been received "That the confirmation in the dervice of an Analiany Shorthand - Typet "(on probation) due on the 8 th Jok very 1941 he "deferred for six months on account of an "unsat if actory he post from the Medical officer "K "That for the time being 20 Smith Oddman "at the Sentrampton branch (age 44 years : Service " manters ) he appointed an Acting Porter at that brands . In new of his age however , "the Committee recommend that he he not transferred to be shaff of hande Porters and Watchmen but that "his wages be advanced to be figure trey would "have reached had he entered the service of "the bank at the age of 15 years, ie fs 8 - a "week

"E.H. Martin"

agreed to

the Court agreed thereto

Jul April 1941 Reports from Certain Directors of their visits to Branched were laid before the Court as follows -Mr. Bernard 1 Manchester and Mr. Cadbury ) Liverpool Lord Craignyle Newcalle Mr. Colbold Ply month Homan Clerk had leave at her request to quit the Service of the Bank on the 26 th April Pursuant to an Order of Court of the 20 th March voting took place for the election of Directoris to serve on the Committee of Treadury for the current year. ACRAM sicy

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### A Meeting of Directors at the Bank

on Thursday the 10 th April 1941

Present.

the Rt. 400 Montage Collet Norman DSO Governor basil Eage Catterns Eag Deputy Governor

Lin Alan Garrett Anderson GBS The Dallas Gerald Mercer Bernard Seg Lin Geoge Macanday Books Eeg Lon Albert Charles Eladetone Eeg Wal Edward Holland - Martin Eeg And

The ban holand Dudley Kitcow DSO La Otto Ernet Meineyer 205 KCB Lond Shamp Geb 2B & Walter Kennedy Whigham Sea Artur Whitwork Sea

the number of Directors assembled being menfficient to form a Court those present proceeded with the Indirects subject to ratification by the next Court.

Court were read.

10 the April 1941

It was reported that the following had been elected Members of the Committee of Treasury for the current year -Me Whigham Mr. Kitsow Mr. Gladstone Lord Stamp Sur Edward Peacock Mr. Bernard Mr Hanbury - Williams

Committee of Treasury having been Munte of the Commute of Treasury with read. recommendations to the appointment of Commbers etc for the current year

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"Commbee of Treasury

"q the April 1941

"I was a queed to recommend to the Court "of Directors that the following Committees etc be "appointed for the current year. 13-

and Discounts	"Andit Committee
"My Gladstone	Mr. Kitson
"Mr Bernard	"Mr. Tracks
"Sir Ofto Wiemeyer	"Mr. Holland - Martin
"Mr. Cadbury	"Lis Otto Memeyer
"Staff Committee	"Committee to consider the
"My Holeand Martin	"Securities of certain Funds
"Ar habback	" Mr. Whigham
"Mr bootu	" ale Hambero
"Un Martin	"Ner. Holeand - Martin
"his ofto Memeyer	
ale lt.	

10 ha Rpril 1 que

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Committee en St. Lerkes "Ur. Whitworks " Nr. Kambro " Nr. Kolland - Martin " Nr. Kanbury - Williams " Nr. Pitman Committee on the Permanent "Control of Espenditure "Lord byndley "Mr. Traiks "See Ofto memeyer

"Vieits to the Branches Manchester and Liverpool "the

Biningham

Newcalle

Leeds

Brut of and Plymouter "Southampton "Low Courts "der Otto Memeyer "Nr. Pitmars "Nr. Pitmars "Nr. Cadbury "dr. Kambro "Nr. Cooper "Nr. Cooper "Nr. Cooper "Nr. Cooper "Nr. Codbury "Nr. Codbury "Nr. Codbury "Nr. Codbury "Nr. Cobbold "Nr. Cobbold "Nr. Cobbold "Nr. Cobbold

agreed to

Minute of the Committee of Theatury with recommendations for the granting of two pendions The following Minute of the Committee of Treasury having been read-

he same was agreed to.

"Committee of Treasury "q the April 1941

"It was a greed to recommend to the Court of "Directors that penerous be granted in accordance with "the scale and under the previsions of the Trust Deed of "the superannuation Fund to -

> "H.T. Dale "a Cathier age 59 years : "dervice 41 years : 558 : 2 - a "Year from the 1 of July 1901 "melutive.

F. G. M. Salmon

" an Michaut Principal in the

" Caller's Department age 51 years "dervice 13 years who in the opinion of he Bank Medical Officer s wift "for further dervice. I 440 a year "from the 27 th June 1941 melutive

agreed to

The same was agreed to

Minute of the Committee of Treasury with a accommendation for the quanting the to sign for the time to time be

agreed to

Munute of the Commuter of Treasury with

recommendate for the quanting of

authority to certain persons

to sign on behalf of the bank

The same was agreed to.

autoried to dign " for the agent" at any branch to

which he may be dent from time to time to acciet

"It was agreed to recommend to the Court of

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

"Committee of Treasury "q the April 1941

I was agreed to recommend to the Court of "Directors -"hat the Orders of Court made since the Ind " September 1939 relating to the power to digo on behalf of the bank in connection with the administration

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of autoonty to Second Cadnes Agent at any Branch at which he may from muching too by cut

10 the April 1941

Committee of Treasury having been read -

"Orectors that . Second Cashier be

the agent.

"Committee of Treaducy "q the April 1941

" of the Defence (Imance) Regulations be reserveded 10 the April 1941 when the exception of those of the 2nd November 1929, 4 the "July 1940 and 13th March 1941, copies of which are Lee Court "attached." Papere B That autority be given for-"Principals in the Cadhreis Department (Sichange Control) " a fendioner formerly a Cashier "a feneroner formerty a I(1) Clerk "a Sub-Callier "(a) To sign " for the third Cathier" rentine consequence "argunating in the Dealing and Accounts Office. including the going of metructions relative to the opening of sterling or currency credits on behalf of the back's enclowers and to be transfer of "Foreign currences between the deposit accounts in the name of the bank of England with banks in the united kingdow or frem duch a deposit "account to an account abroad operated upon by the back of England (b). To connerenges for the Chief Caller , letters argued by the Chief Cachier & a Deputy Chief Cashier "adering payments and movements of currency "gold and decurdies from accounts alroad "operated upon by the bank of Singland "(c) "To ligh cheques Write offs and bankers" Paquents orgunating in the Dealing and Accounts office provided that the cheques and bankers' Payments are first installed by a Clerk in "that office of a rank not lever than Irade I "and that the White offs are included as checked "by a member of the Shaff of had office (d) To ligh cheques, White offs and Baubers' Payments a quating in the becurities "Registration (and beeting) office and installed by aloneipal as counterrigued by a less of a "rank not lower know Enable I abached to knot

13

10 the April 1 gets

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"C "That enterority be given for any Cathier a dit Cathier ia) "To light for the Chief Cathier - rentime correspondence "againsting in the Dealerig and Accounts Office excluding the twing of intructions relative to the opening of "stations a currency credits on behalf of the banks "endemens, to the transfer of foreign currences maintained on deposit accounts in the name of the Baak of England with banks in the United Kingdom "and to the debiting of any accounts variationed "abread in the name of the Back of England as 4M "Severiment." To sign banks offs originaling in the Dealing and "hecends office and initialized as checked by a

14

"nember of the Shaff of that office (C) To dryin cheques brite offs and backers "Payments argunating in the Securities Registration "(and beeting) office and initialled by a Principal "a consterright by a Clerk of a rank not lower "Than Erade I attached to that office

agreed to

The same was agreed to

Back Notes of for and upwards lost destroyed etc. paid under indemnity was laid before the Meeting.

had leave at their request to quit

The following Minute of the 10 the April 1941 Committee of Treatury having Monute of the been read-Commute of Treasury with "Committee of Treading g the April 1941 "It was agreed to recommend to the Court of Orectors -A That the exclusive services of the following Directors "he encaged and that they be appointed "Escentive Directors us -"For the enerent year -"Mr. E. Holland - Martin Mr. D. G. M. Bernard "Lin O.E. Niemeyer Mr. C. F. Cobbold "From the date on which he recursed work "To be Bank -"Mr. J. c. Hankury - Williams "B "That remuneration in additions to their "a demarry feed, be pard to trate members of the Court whole esclusive services are engaged at the following annual sates-"Mr. B. G. Catterns "the Deputy Governor 5.000 Mr. E. Holland - Martin 4.500 Mr. D. G. M. Bernard 1,4.000 12.000 Mr. JC. Handwerg Williams 16.500 "Sir O.E. Menneyer -Mr. C. F. Cobbold £4.500 The same was agreed to. agreed to Bubal sur

recommendations for the engagement of the esclusive Services of certain dembers of he Court and for their remuneration

15

and to these ansauge taked of out of A Meeting of Directors at the Bank ated, that - mated and here

on Thursday the 17th April 1941

Present

The Rt. Ken Montage Collet Norman DSO Governor basil Lage Catterns Esq

Deputy Governor

16

The ben Roland Dudley Kitcow DSO MC. Sie Man Garrett Auderson SBE Dallas Gerald Mercer Dermard Sey Cecil Lubbock Leg. Commencer Fromanteel Cobbold Esa Walter Kennedy Whigham Esq Albert Charles Gladetone Leg and Anten Whitworks Seg. Edward Kolland - Martin Eig.

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

of the 10 the April were read.

Staff Committee having been read-

"Shaff Commentee "27" March 1941

"I was a queed to decommend to the "Committee of Theodory for dubunderen to the "Court of Directors that in view of the increase "in the number of enquiries received from the "lubble and the Press, arising langedy out of "wartime financial alrangements -"I the John Bernard Richatson Hatt, (age "43 years) formerly Editor in Chief of "heuters Itd, be appointed an Adviser "to date from the 10 to March 1941 at a "salary of LI 750 a year ming to "L+ 000 a year on the 1st March 1944. "2. He he eligible for a pencien in accordance "with the Regulations attached."

agreed to

see Court Papered

17

in april 1941 Summe of his

with a recommendation

for the appointment of Ne J B Richation Halt

as an Advider

The Same was agreed to

the following Women Clerks had beave at their request to quit the service of the Bank on the 9th May on the 15th May.

W.BM

A Court of Directors at the Bank

and and abilities and wide he made to an an

# on Tuneday the 24 th April 1941

Present.

The Rt 400 Montage Collet Norman 250 Governor back Gage Catterns Seq. Deputy Sovernor

Dallas Gerald Mercer bernard Eg Loud Kunderden 268 Seage Macaulay Books Seg The ten Robert Dudley Kitson 250 Lamence John Cadhney Eg Cecil Lubbock Seg Cameren Fromanteel Cobbold Seg die Otto Smet Niemeyer 888 KCB Mbert Charles Eladetone Eg and Edward 40 hand Martin Eg Arthur Whitworks Eg

The proceed ings of the Court of the 3rd April and of the Meetings of the 10<sup>th</sup> and 17<sup>th</sup> April were read and confirmed

18

Resolved

24 the April 1941

19

That this Court desire to place on record their sorrow at the death of their colleague, Lord Stamp, and their regret at the untimely end of a distinguished career.

They with to express their appreciation of the conspicuous abilities and wide knowledge, of men and affairs which he freely brought to the Service of the Bank; and of the unfailing kindness and courtery which he ever showed to all who were associated with him.

They request the Governor to forward a copy of this Resolution to Lord Stamp with an allurance of their sympatty with him and his family in their bereavement.

The following Minute Munte of the of the Committee of Treasury having Committee of Treatury with been read recommendations for the granting

" committee of Treasury "23rd April 1941

" It was agreed to recommend to the Court "of Directors that Penerous be granted in accordance "white the deale and under the provisions of the Trust "seed of the Inperannuation Junch to -

"George Rowe " a dub- Cachier : age boyeard " denoue 40 years : \$533 : 7 : -"a year from the 14 the July "1941 inclusive.

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of six pendious

24 the April 1gets

" Douglas West

"W. A. Stephenson

CE Collier

#### EAE Bale

"MED.A. Cooper (Mrs)

" a I(2) Clerk in the Accountants "Department age by years and " the 16 the May 1941 dervice 40 "rears Lags a year from "the 16 the May 1941 includive. "an Anachary Male Clerk: age "Is years an the 15 th Man 1941. "Service 22 years of 198 a year - from the 15 m along 1949 inclusions "a I(2) Noman Clerk age 50 Years on the 22nd May 1944 dervice 25 years files : 14: - a year from the 22nd May Igus includeve

an Aux diary Newan Clerk. age so years en the 22ml alay "que dervice 22 years - 688 "a year from the 22nd alay 1941 melusive

"an Anadiary Woman Clerk: age Joyeans en the 23th May "1941 . dervice 23 years fg2 a year from the 23rd May 19th meliene.

agreed to

The Court agreed thereto.

The following Minute of the Committee of Treasury having been Munute of the Committee of Treasury with a head recommendation "Committee of Treasury to the granting of "23th April 1941 autority to a Deputy "It was agreed to recommend to the Court Principal in the Cachareis Department "of Directors tool a Depuby Principal in the to sign for the "Cadhier's Department, be antionied to light for

"the agent" at any Branch to which he may be "sent from time to time to assist the Aquit."

The Court agreed thereto.

A Report of the Staff Committee with recommendations in regard to the Advisory Council of Directors and Staff was land before the Court and consideration thereof was postponed for a week.

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

on the 14 th April on the 3rd May on the 17th May

Sely

21

24 th April 1941

agent at any Branch at which he way from the to time be

Agent agreed to.

Report of the Shaff

Committee with

in regard to the

recommendations

Advictory Council of Directors and Staff

controleration fool pared

for any largedlering Manake after time

apadedat for assemblic Court agreed thereber

A Court of Directors at the Bank

#### on Thursday the 1t May 1941

#### Present

The Rt. 400 Montage Collet Norman D.SO. Governor Bail Gage Catterns Esa Deputy Governor

die Man Garrett Anderson 385 Edward bolland - Martin Seg Dallas Gerald Mercer Bernard Seg Lord Kunderdey GBS. Seage Macanday Books Sea The bon Roland Dudley Kikson Doo Laurence John Cadhury Seg Cecil Labbock Seg Cameron Fromanted Cobbold Seg die Otto Servit Meneyer SBS KCB Mbert Charles Gladetone Seg Frank Cynd Tiarks Seg Charles Jocelyn Kambro Seg Artur Whitworks Seg

Court were read.

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

" Committee of Treasury " John April 1941

"Is years , who is the opinion "of the bank Medical Officer "is unfit for further service "2495 a year from the 24th

"July 1941 meludine."

"I was agreed to recommend to the lower "of Directors boot a Peneron be granted in "accontance with the scale and under the provisions "of the Trust Deed of the Superaumatics Fund to-"OC Bush" "Deputy Secretary and "Accountant, de Luke's Printing "Norks : age 54 years - Service

aqueed to

recommendation

allowance at

present paid to

formenty a Sub

ales.

wife of

Carlier

23

1 May 1941

directe of the

Treatury with a

recommendation

for the quanting

The Court agreed thereto.

Committee of the following Minute of the I committee of Theatury having been a treasury when head -

"John April 1941

"I was agreed to recommend to the Court of Directors that, under the provisions of the Truct Deed "of the Augeranimation Fund, the Mlowance of L400 "a year granted by Order of Court of the 20 th June "gao to stas", wife of (formeely "a dub-Cachier) during his difetime be paid from "the 1 d May 1941, two turds to Nice

for his benefit and one burd to

The Court agreed thereto. agreed to

unate of the the following Minute of the committee of Committee of Treasury having been Tearney with head a recommendation for the gracting of a domation

1 May 1941 Siter of

"Committee of Treasury "John April 1941

"It was agreed to recommend to the Court of "Directors that, in response to an Appeal from Admiral Six Aubrey Smith a further dowation of \$250 be made "to king George's Fund for Sailors"

agneed to

Committee of Treasury with

a recommendation

for an election

Treasury caused by the death

of Lord Stamp

agreed to

to file the vacancy on the Commeter of

The following Minute of the Committee of Theasury having been denute of the

The Court agreed thereto

" Committee of Treasury "Jo ha April 1941

" It was agreed to recommend to the Court of "Directors that an election be held at the Court on the "8 " along to file the vacancy on the Committee of "Treasury caused by the death of the late Lord "Stamp and that the votes be counted after Court on that day"

The Court agreed thereto.

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read

24

1 day 19th alimate of the Ataff Committee with peconumerication for appointments eto.

25

Staff Committee having been read-

Staff Committee "25th April 1941

"I was aqueed to recommend to the Committee "of Theoremy for dubmission to the Court of Directors -"A "that the following appointments be made -"In the <u>Codmers Department</u>, consequent apow "the retirement of a I(1) Clork -

a In) Clerk

"to be a I (1) Clark

a IV) Clerk to be a I (2) Clerk In the Staff of Wernen Clerks

"a I (3) Clerk

"a I(3) Clerk

to be I(2) Clerks

Marker C. Real

"a E (3) Clerk "to be a E (3) Clerk "Further in accordance when the Order of Court of "the Jo in May 1940 -

> "an Anxiliary Shorthaud -" to be a I(3) Typiet (on probation) "Shorthaud Typiet

"an Anstherry Thorthand - to be a II(1) "Typist (on probation) "Thorthand Typist "To be digible for penerous in accordance with the Acade applicable to Anotherry "Women Clerks

B That the underment-oned 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 1 + May 1941

"To date from the 28 the April 1941 "C "That , a Probationary homan " clerk, whose appointment to be Permanent Staff "due on the 7th October 1940 was deferred for "dix monters by the Court on the 31 of October 1940 " juding to production of datifactory Reports "bala as to her health and work, be appended "to the lemanent shaff to date from the 7 th January 1941, datiefactory heports having now "been received. "D that , a Robationary "he was Clerk, whose appointment to the formanent Shaff due on the 27th January 1941 was deferred "for three monters by the Court on the 27 th "February 1941 on account of an uncatrifactory "Report, be appointed to be lermanent Staff, "to date from the 27 the April 1941, a dat ifactory "heport having now been received. That the undermentioned Anxiliary Month and Typets E "Ten probation ) be confirmed in the dervice in accadance who he Regulations in force -"to date from the -18th April 1gets to date frem the 25 ka April 1941 F That is accadance with an Order of Court of the "Jo m May 1940 . , an hereitedy

"accordance with the Regulations in face -"To date from the 5th April 1941

Bank of England Archive (G4/164)

1 d day 1941

27

agreed to

Report of the Stoff Committee with a recommendation for the granting of a gratuby horthand Typeet, be granted an additional Salary of Lio a year to date from the 1st Narch 1941.

"E. H. Martin"

The Court agreed thereto.

Staff Committee having been Submitted.

"Report to be Committee of Treatury for submission "to be Court of Directors -

That under an Ader of Court of the "So the stag 1940. Ite bead "tolephoniet was gracited a salary of Looa "tear with annual increases of floa year to a "maximum of Loso a year. Miss" receives no "additional remineration for admary eventime but the Court perture greed that the question "of additional minimeration in the event of then "bung required to do night work as Sunday "duty, should be considered as and when the "eccentric arose

"Mos reached, and had been en daty at "was reached, and had been en daty at "night and en Anadags en apparimately 40 "accations and, in new of tree abendances "and the officient maaner in which the "carries out her duties hie Committee "recommend that the be granted a gratudy "of \$40 subject to bas in the hands of the "receptent

"EH Master

25 the April Igen

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the Court approved thereof

Report of the Staff Committee write a recommendation for the continuence of the allowance for allowance for d to Med

approved.

Report of the the following Report of the Staff dalf committee Committee having been Submitted -

"The Shaff Committee "Report to be Committee of Treading for dubineums" to be Court of Directors -

That key have again considered the case of formerly an auxiliary date there, who was deemeded from the derive of the bank on the 3rd October 1940 for having had dealings with professional moneylenders

"under an Ader of Cover of the Schoctober "1940, Mis " his wife, was granted an "alcowance of L2 a week under the providerand "of the Truck Deed of the Superanemation Fund. "It a period of 26 weeks from the 3rd October 1940. "Ince " left the dervice of "twee " left the dervice of "the back his health has deterviced at "petent he had tempary employment as a "cellarman but he recently underwent" "an operation and the hospital authorities have "informed him that his health may suffer unless he "is able to find more suitable employment.

In all the commotionces the Committee "recommend that he allowance of he a week "he continued to des for a purties "period of 26 weeks

"E.H. Martin

25th April 1gets

The Court approved thereof

appreved

A Report of the Staff Committee in regard to Salaries Wages etc., the Accountants Cashier's and Secretary's Departments and the numbers and Salaries of the Temporary Clerical Staff was Submitted.

A Report of the Staff Committee in regard to Signing Powers quanted in Connection with the Administration of the Defence (Inance) Regulations was Submitted.

Report of the the following Report of the Staff Commber Staff Committee consideration of which when recommendations was postponed by the Court of the 24 th in regard to be April was submitted -"The Shaff Committee of Directors" "Report to be Committee of Treasury for

"submission to the Court of Directors

"That at the suggestion of the Committee of Theasury the representatives of the Shaft on "the Advisory Conneil of Directors and Shaft have "expected their views on such matters as -"I. Whether any change should be made in the "constitution and powers of the exclining "Advisory Conneil"

2. Whether the interests of the Staff would be "Justicered by the development of some new "a additional Staff again interm the back : and if so what the relationship "of this interial again inter should be "to any entricle again interm."

1 1-1 alay light.

and Staff

1 May 1gets

These news have been discussed and approved "by the Adorsony Connert and by the Committee. In "putting provard recommendations designed to give "etbect to theme, it may be apportune to review the general "question of the relations of the bank with their Clerical, "Staff

"The machinery of Staff againstation in the Back is derected to providing a meaned whereby, on the one hand , the Court way adcertain the opinion of the Staff on propolals affecting their welfare or conditions of service; and on the other. the staff "may bring to the notice of the Court any general news they may hold in the same field. Further it affads a method of incurring that the grevances of any dection a individual may be famally "I cought to be notice of the Governord or of the "Court and if justified remedied without any "fear of subsequent recrimination one method "of seening trece objects is by the development of "hade unions of employers and employed. The "Committee are not concerned with the merits of this system as applied to backs in general. They understand, however, that the Clerical Staff of the "Bank do not with to see their conditions of "Service negotiated on their behalf by an againestion external to be Bank, and that "they have no present intention of faming a "Staff Association (whether independent a affiliated in some way to an enterde body) with which they desire the Court to negotiate maken agreements

"The normal connections between the Court and "the Mappy is the Scheblichment Department the merits of which the Committee do not underrate. At the same time the Staff are underest and to value the apportunity of derect approach to the Court provided by the Advisory Connect, and the Committee recommend that its constitution be revised and its deope enlarged 1 May 1941

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"In order to remove any doubt as to the statud of the Connect the Committee recommend that "no find decision should be taken by the "Court regarding proposals for any substantial "change in the terms and conditions of "service of the Clerical Staff without price "reference to the Connect."

"At regards the membership of the "Conned, kney dee no advantage in "excluding from the Conneil members of the "Court serving on the Soff Committee but as "the proposals of this Committee will be from "time to time under discussion they could "the undescrable that a member of the Staff "Committee should act as Chairman of the "Conneil. They believe that the appointment "by the Court of a small number of senior "officials should normally be retained."

"At present " A Clerk who considers himself to be aggrieved may obtain an interview with an Executive Director through the Chief of Setablichments who shale be present at the interview " (hales and "Orders) The Committee understand that this procedure has worked satisfactorily in the part and that there is no presence for a change but such a meterod of approach is open to be charge that grevances may "be suppressed for fear of exciting resentment against the Clerk in question ; and that unaided "a Clerk may fail through ynorance or lack of facility to put his own case properly. The "further proposals of the Committee are "deligned to remove the possibility of such a charge as well as to achieve the other objects of staff organisation.

"The Committee are informed that there "now exist in the Back a Principals' Committee "a Clerks' Committee (Male Clerke) and a "Delegates' Committee (Women Clerks). The

1 May 1941

"Commendation of the Adviesy Convert of the set

The Committee and the Advicey Council have "also carefully considered whether it is desirable to wake arrangements for some fam of arbitration. "should be news of the Court and the Staff be incapable of recoverliation after discussion at meetings of the Advisory Connerd Neither the Committee was the "Convert dee any reason to anticipate that difficulties when not be kireshed out . I and when "they arise in the spirit which has characterised "relations between the two parties during the part "twenty years, no do the Committee believe that "the inclusion of an arbitration clause well impose "this spirit. It the same time the Committee "recognice the especis desire of the Staff Representatives for some standing abrangement which will provde in the last record for the exercice of an impartial Indqurent, and to meet their welles have situnded proposals to tris end.

"It has been the object of the descussions which have led to these proposals to device a "constitution and Rules fathe Adview Connect and to make other arrangements which whe "wake fathe satisfactory solutions of problems "affecting the Clerical Staff under normal "conditions teme further provision may be "needed in a state of war The Communice 1st alay 1941

× see Court

lapend

recognice but it would be impracticable to "que members of the Shaff absent on war dervice "the opportunity to recar their vote at each "electron. Other poblems arise out of the "conditions of dervice at the Emergency "Premised. In so far altrey affect the Shaff "at harge they can be considered by the "Advicory Connerl, which under paragraph" "of the popoled new Constitution can if it timbs "fit, muste representatives of those at Emergence "hermises to join in its deliberations There are "other questions however of himsted on local "concern for the discussion of which special "provision should be made

The Committee accordingly wake the following recommendations in agreement "with the Advisory Council -

i that the attached dealt constitution and \* "Rules of the Adviery Connert of Directors "and Staff be approved, the first election to take place fatimitie

"> That no final decreson be taken by the Court "regarding proposals for any dubetantial "change in the conditions of service of the "Change in the conditions of service of the "Change in the conditions of service of the "Change in the conditions of service to "Change in the conditions of service to "Change in the conditions of service to "Change in the conditions of the "Change in the conditions of service to "the Advisory Council

"I that on the recommendation of the Advidory "Connert from time to time, the Court "recognice Committees representing a "Substantial Section of Sections of the "Cherreal Staff; on condition that -(a) Provision be made for their election at "reasonable intervals by the free and "Secret ballot of the Sections of the Staff "they represent

> "(6) It any such Committee do not include "as dected members the representatives

1 May 1941

"on the Advisory Connect of the grades of Staff "concerned take representatives be ex-officio "members of that Committee "4. "That the Advicory Connert continue to be the "nound channel of descusion between the Court and the Clerical Staff, but that an watters "affecting only a section of the Clerical Staff. "ar an matters of urgency, a Committee "recognied under paragraph I above have "the right of access to the Chairman of the Staff Committee a other appropriate number of - the Court through the member or members of " the Advising Convert derving on buch "recogniled Committee 5 that the elected member or members of "the knowlay Conned continue to have " the highit of access to the Gevernor and " Jeputy Loverna 6 That the rule regarding genevances in the Rules and aders fathe lermanent and husil any Clerical "Staff be replaced by the following -"A Clark who considers hunself (herself ) to be "aggricoch man obtain an interview when the Governo Twhich shall be interpreted to include the Deputy. "Severus a an Executive Director) turough the "appropriate kend of Department. At this interview the Clerk may be accompanied by his (her) representative on the Adoreany Connect of Directors and Staff, in which call the Eovernor may note the appropriate bead of Department to be precent "I" (a) that if the Adviery Connerd have considered a question referred to them (other than indudual quevances provision for which is made in paragraph & above ) and have barled to reach "agreement, they report fully to the Governor. (b) That if ables derbanderon of the Report to the Levernar and after any descutions he may "have with the Staff Representatives concerned

1 May 1941

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"no solution is reached which is acceptable to be "Court and to be Staff Representatives concerned, the "Advisory Connect be acked to nominate an "Arbitrator acceptable to the Court and to breek "representatives, and but the Mutrator's decision be "accepted by all parties "8 That Committees representative of the Clerical "Saff at the Europency Premies and approved "by the Advisory Connect be recognised by "giving their representatives the right of access

"to the Charlin and of the Staff Committee or other "appropriate elember of the Court

E 4 Martin

" 2nd April 1941

approved

The Court approved thereof

the following Nomen Clerks had leave at their request to quit the service of the Bank on the 15th May } on the 24 th May

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WHE .

A Court of Directors at the Bank

on Thursday the 8th May 1941 Present

Basil Gage Catterns Esq.

Deputy Governor

der Man Sarrett Andereen 265 The Ven Roland Dudley Kitsen Die Daltas Gerald Mercer Bernard Erg. Ceed Lubbeck Erg. George Macanlay Books Erg. Lir Otto Snuet Meineyer 265 KCB Laurence John Cadbury Erg. Isaac James Pitman Erg. Cameron Fromanteel Cobbold Erg. Frank Cynet Trarke Erg. Edward kolland Martin Erg. Walter Kennedy Whigham Erg. Lord kindereley 26.5 Artur Whitwork Erg.

The proceedings of the last Court were read.

The following Munte of the Committee of Theatury having been read -" Committee of Treasury 7 May 1941 "I was agreed to recommend to the Court "of Directors that, maccadance with the deale "and under the provisions of the Thirst beed of the "Superannuation Fund -"A Pendrous be granted to -"RA Murray "a cartier age be yeard. "Service 42 years 1566 14 - a "year from the 28 th July 1941 inclusive. "BJ Rogers "a Calher age by years. "service 43 years fob 14 - a year from the 29 th July 1941 - metucive "Thomas Tallemachia Calhier age 59 years. dervice 41 years of 541 18 - a "year from the 1st August 1941 neturive. "AS Bull "an flectrotype Finsher at St -Lukes Printing Norks : age 59 "lears Service 39 years : who, " in the opinion of the bank - Medical officer, is un fit for future dervice f233. 8:- a "lear from the 7th June 1941 melucive "В A quant be made to -Brother of Aut Calher \$800 as sole dependant of his brother. Tayment to be made to be have The Court ag need thereto.

agreed to

37

8th May 1941

durate of the

Treatury with

recommendations to the quanting

of four penerand

and the making

of one quant

to a dependant

The following Report of the Audit Committee having been submitted -8th May 1guti Report of the Audit Committee on Andits taken "The Andet Committee by the Audit "Report to the Committee of Theadway for submission to the Court of Directors -Department etc. "That kiev have had before kiew he Reports on Andets taken by the Andet Department under written instructions from one of the Governoes and dated "between the 12 th December 1940 and the 22 ad April "1941. These Audits are enumerated in the \* see Court Papers "2 "accompanying het" That with the exception of the Audits for Manchecter, "Bumudham, Leeds Plymoute and Southampton Branches, the Ander Department programme "For the year ended 28 th February 1941 has been "completed. -3 "That key have approved be following additions "to the Audit Department programme for the year ending the 28th Jelenary 1942, which was saburited to be Court on the 9th January 1941 Half - Yearly "I Stock of 51- and 216 Bank Note laper at St Lukes "2 "Slock of 51- and 2/6 Bank Notes at head office. "3 "Security Deposit Receipts in the Securities "Registration office. "4 " Bauk Notes seized by the Customs Authorities in the custody of the sene office "Roland D. Kitson "ba May 1941 The Court approved thereof. approved

38

8 tu May 1941 Report of the Commit Committee on Submitt St Lukes with a recommendation for the appointment "Report

39

of an Assistant

overseer.

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

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

"That on her 1 the November 1940 A E Cox "(age 43 years) who has been employed by Meens "Natorlaw Bros and Layton, by Meens Blades, East "and Blades and Lince 1927, by the Linotype and "Aachmery Co, was engaged for a brist period of "three months" at a salary of £400 a year with an "inderstanding that, if satisfactory, he would be "appointed an Assistant Overseer at a salary of "\$500. Awing to the abnormal conditions prevailing "at St Linkes during the period, it was not possible for "a fair estimate to be made of all his capabilities "and the trial period was extended for a further "three months, during which time Cox's salary was "aloanced to £500 a year.

"he has now proved himself to be "entirely duitable and the Committee recommend "hat he be appointed an Assistant Oversees at a "dalary of 500 a year and that he be eligible "for a pendion in accordance with the Regulations "applicable to St. Lukes Printing Works employees.

"A. Whitworth

" 2nd alay 1941

The Court approved thereof

approved

8 the May 19th

the Kequlations, as revised, affecting the General Conduct of Budiness and the Internal Administration of the Bank at the Geod 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 deave at their request to quit the service of the Bank -} on the 23rd May.

Pursuant to an Order of Court of the 1st May voting took place for the election of a Director to file the vacancy on the Committee of Treasury.

40

WK cert

Datik

#### A Court of Directors at the Bank

#### on Thursday the 15th May 1941

#### Present.

Bail Sage Catterns Esq.

Deputy Governor.

bir Man Garrett Anderson 565. Dallas Serald Mercer Bernard Seg. Seage Macaulay Books Erg Laurence John Cad kney Erg. Cameron Tromanted Cobbold Erg Lord Craignyle Albert Charles Stadstone Erg. The bon Roland Dudley Kitson Cecil Lubback Eq. dir Otto Sanet Meineyer SBS Frank Cyril Tiarks Eq Walter Kennedy Whigham Eq and

Arthur Whit works Eg.

Court were read.

41

15 m May 1941

It was reported that Mr. Booth had been elected to file the vacancy on the Committee of Treasury.

It was reported that Mr. Bernard had acted as alternate to Mr. Holland-Martin at a Meeting of the Committee to consider the Securities of certain Funds on the 13th May.

Munite of the the following Minute of the committee of Committee of Treasury having been Treasury with read a recommendation " Committee of Treasury for the granting " 14 00 May 1941 of a pendion

> "It was agreed to recommend to the Court of Directors that a pension be granted in accordance when the scale and under the provisions of the Trust Deed of the Superannuation Fund to -"K. M. Ardley " an Anxiliary Homan Clerk

age 49 years dervice 23 years Los a year from the 31 of alay "1941 indusive"

agreed to.

of Treasury meter a

recommendation for the re appointment of Sir Otto Memeyer

to represent the bank as a

The Court agreed thereto.

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

> · Committee of Treasury · 14 th May 1941

via Mayigu Sovernor of the Central Foundation Schools of London

43

"It was afreed to recommend to the "Court of Directors kint die Otto Memeyer be "re appointed to represent hie Bank as a Governon "of the Central Foundation Schools of London "To a further period of three years"

agreed to

1. A Conveyance

from the Bank

to the leard

Assurance to It of a piece of ground in

High Street

2. An Agreement

hetween the

Pearl Assurance

Co. Ltd and the

Bank in

regard to

Wall at

alterations to

a boundary

Soutrampton

- to be sealed

Southampton

with -

The Court agreed thereto.

Letter from the following Letter from desire halfeelds Mesers Fresh fields Leese and Munns Lesse and dume having been submitted -

> New Bank Buddings "I Old Jewry - London EC2 6 May 1941

"Dear Sir

The bank of England and <u>The least Assurance to Lid</u> <u>Loutranipton Premiles</u> "He write to confirm that we find the "Convegonce and the Light and his Agreement "which accompany our letter of to day's date "to Me to be in order and each in a form proper to be dealed with the Lead of "the bank

> "Your faithfully "Truchfields". Leese and dunne

"The Secretary -bank of England - 802

the Court approved thereof and Ista May 1941 Ordered that the Documents in question, be sealed with the Common Seal of the Bank had leave at their request to quit the dervice of the Bank -on the 7<sup>th</sup> May on the 12<sup>th</sup> June. HRM Sect

A Court of Directors at the Bank

on Thursday the 22 nd May 1941

Present

The Rt your Montagen Collect Norman DSO Governor basil Sage Catterns Esq. Deputy Governor

Lie Man Garrett Anderson GDS Dallas Scrald Mencer Bernard Sur. Geage Macanday Books Sig. Laurence John Cad bury Sig Converses Fromauted Collold Seg. Edward Holeand - Martin Seg. The ban Roland Dudley Kitcon DSO

- had been at trail any net that

Cecil Lubboch Esq. du Otto Snust Nieneyer Ste Isaac James Pitman Eq. Frank Cynil Tiarks Eq. Walter Kennedy Whigham Eg and Artur Whitworth Eq.

Court were read.

45

22 nd alan 19th

recommendations

for the granting

Mr Mugham reported that following on the Order of Court of the 15th May the Common Seal was affixed that day in the presence of Mr kitson Mr Bernard and himself to the following documents -1 A Conveyance from the bank to the fearl Assurance Company Limited of a piece of ground in High Street Southampton. 2 An Agreement between the fearl Assurance Company Limited and the Bank in regard to alterations to a Boundary Wall at Southampton.

Munte of the Committee of Treasury having

"Committee of Treasury "Zict May 1941.

It was a greed to recommend to the Court "of Directors that pencious be granted in accordance "when the scale and under the provisions of the Trust "Deed of the duper annuation Fund to -"G. J. Ward "an Auxiliary Male Clerk age bo

AT Coe

"Lears on the b<sup>th</sup> June 1941 dervice "23 years L'207 a year from the "b" June 1941 inclusive "In Anadrary Nale Clerk age bs "tears on the 12<sup>th</sup> June 1941 dervice "22 years: L'198 a year from the "12<sup>th</sup> June 1941 inclusive. "an Anvitary bouran Clerk age 50

"Years on the 7 th June 1941 dervice

D. H. Wadey

"In from the que from the que "June 1941 inclusive "an Auschary Woman Clerk" "age 50 years on the que June 1941. "Service 22 years : L 90:4 - a year "from the que June 1941 inclusive.

# the Court agreed thereto

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

"hat in accadance with an order of Court of "the 10 th June 1937, they have essenwed the British "Sovernment and Bertich Government Enoranteed "Securities held in the Banking Separtment and are "satisfied when the position.

That they have also examined the westments held by the following Sinking Funds, namely -Eastern Bengal Railway B Annuty dende Punjant and Dollie Railway B Annuty Mauritus Evernment 5% Suscenteed Low 1951/71 Newfoundland Evernment 3% Suscenteed Low 1952/72 Ngaealand Evernment 42% Suscenteed Low 1942/67 Judan Evernment 42% Suscenteed Low 1948/68 Tangang the Evernment 4% Suscenteed Low 1951/71 Tangang to Evernment 4% Suscenteed Low 1951/71 Tangang to Evernment 4% Suscenteed Low 1951/71

agreed to.

23 nd Alay 1941

Report of the committee to consider the decurities of certain Funds 22 - May 1941

x see Court Papers: the investments held an account of the Bank Provident Society "Angeranmation Fund Samaritan Fund "arks Engrantee Fund and the investments held on account of the following Junds, namely -"Elice Machay Fund "John Buchanan Fund Gordon Mendral College Fund "Westminster Abbey - Dean Roles Fund "Greefand Colliery Dieaster Relief Fund " King George's Field's Foundation "The Times " Scholarships Fund "Thet's " Deaster helief Jund "That key have approved such transactions

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"as have taken place in the variant Funds, dince "the previous Meeting of the Committee, as set out "In the accompanying Statement"

"That they are satisfied with the polition "generally and that with metions have been "queen to be Chrief Callier as to the nature of the "movedments to be made during the entiring quarter

Inperannuation Fund

"That with reference to be Committees" "report inbuilted to be Court of the b" February "last in which it was recommended that the "um available at the end of Jebruary choseld "be invected as to -

"So ofo in Jolo Conversion Stock 1948/53 "So ofo in 40% Junding Stock 1960/90 "Interest to confirmation by the Chairman to the "Tructees of the Jund in the hight of conditions "then prevailing, the Chairman recommended "to the Tructees at the end of Jebruary that the "money chance be inverted as followsL'00 000 in Jolo Savings bouds '955/65 Leig 000 in Jolo Conversion Stock '948/53 Lite 000 in 40% Junding Stock '960/90

W.K. Whigham

" 13 th May 1941

approved

22 and along later

49

The Court approved thereof.

had leave at her request to quit the service of the bank on the 12 to June. A Court of Directors at the Bank

### on Thursday the 29th May 1941

#### Present

The Rt bon Montage Collect Norman DSO Based Saye Catterns Seg. Governor Deputy Governor

50

Pattas Secald Mercer Bernard Erg. Lork kundereley Eb's Seage Nacarday Books Erg. The how Roland Budley Kitcom Laurence John Cadbury Erg. Cecil Lubbock Erg. Cameron Fromanteel Cobbold Erg. dir Otto Samet Niemeyer Stos Mbert Charles Eladetone Erg. Frank Cyril Trarks Erg. Charles Jocelyn Hambro Erg. and Edward Holland Martin Erg. Artur Whitworks Erg.

Court were read.

al mar ( sea)

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

> "Committee of Treatury "28 the alay 1941

It was agreed to recommend to the "Court of Directors that persions be granted "in accordance who he deale and under the "provisions of the Trust Seed of the Superannuation "Jand to -

"G. L. Camplin

F.A. Manning

"Aques Lynch

a E(1) Homan Clerk. age 45 "tears: dervice 22 years LIOI. 4: - a year from the 17<sup>th</sup> fune 1941 inclusive. an Anadrary Homan Clerk: age 50 years on the 18<sup>th</sup> June 1941 dervice 22 years: £110 a Year from the 16<sup>th</sup> June 1941 inclusive

an Auxiliary Woman Clerk age 50 years on the 22 ml June "gas dervice 22 years L88 a year from the 22 ml June "gas medicary Woman Clerk age 50 years on the 24 th June 1941 dervice 22 years L88 a year from the 24 th

June 1941 melucine.

The Court agreed thereto.

120 market and the

"4. B. Attewele

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agreed to

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29 the May 1941 Minute of the

Committee of Treasury with

, recommendations

In the quanting

Staff Committee having been read-Staff Committee when

"Haff Committee 22 nd May lacts

"It was agreed to recommend to the Committee of Treasury for laboration to the Court "of Directors -"A That the following appointments be made -"In the Accountants Department, consequent upon "he retirement of a Deputy Principal. and a E(r) Clerk -

an Assestant Principal

a I (1) Clerk

alle) Uerk

a Ili) Clerk

to be auterestant Principal

to be a deputy frive yal

to be a I(1) Clerk

to be I(2) Clerks

· a II(1) Clerk

At the heverpool branch consequent upon the the Chief Clerk to be appointment of a hupernumerary bub. agent at the branches (Grade II) -

Seputy Chief Clerk to be Chief Clerk To date from the 1st March 1941 to be Deputy Chief "a I (1) Clerk (Mancheder) "Clerk to remain at the abanchester "Branch for the time being in charge of "Eschange Control Work. Concequently -

"It the Manchester Branch

a I(2) Clerk

"to be a I (1) Cleak

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29 the May 1941 diructe of the

recommendations

for appointments

etc.

52

29 th May 1941

53

"a Ili) Clerk "to be a Ili) Clerk. "At the Birmingham Branch contequent upon "the appointment of the Chief "Clerke, to be a Supernumerary Sub agent at "he branches (Grade I) -

a I (1) Uerk to be Chief Clork

a I(2) Clerk to be a I(1) Clerk. "In the Audit Department consequent upon "the appointment of to be Deputy "True upol of the Dividend Pay and Loans Office-

3 nd Auditor

to be 2nd Auditor

"a I (1) Clerk "to be 3rd Anditor "In the dtaff of Women Clerks, in view of the "merease in the Staff of the Probationary Typists "three and to file a vacancy -

"a I (s) Those thank Typed to be I (2) "Shorthand Typicts" Shorthand Typicts

B. That the underment and hobationary Wemen Clerks whole Reports are satisfactory and who bave been passed by the Medical officer as eligible for the dervice of the Bank be appointed to the formaneut Staff in accadance with the Regulations in face -

"To date from the 5th May 1941

(Leeds)

"To date from the 19th May 1941

To date from the 26 th along 1941

"C that he appointment to be Permanent Staff of a hebat sonary boman "Clerk, due on the 19th alay 1941 be deferred for three months, as she has been absent on account of he health from July 1940 to January "941

D hat he appointment to be fermanent Staff of the inderment and Probationary boman Clerks, due on the dated specified be deferred pending dat ifactory he ports here received from the Medical Officer -

5 m alay 19 th alay -do-- do -26 the alary

54

20 k May 1941

and the second second second

29 th alay 1941

55

"E "that the nucleoned Anathary Thorthand -Typets (an probation) be confirmed in the dennee in accadance with the Regulations in face to date pointie?" - talay

do zumala 29th ala do an Auxiliary

F. That

Thorthand typet (on probation), whole confirmation in the dervice due on the 25th January 1941 was deferred for three months by the Court on the 27 th Jebruary 1941 on account of an uncat of factory Report, be confirmed in the dervice to date from the 25th April 1941, a "dat isfactory Report having now been received

"It that the conformation in the dervice of

"An Anstrang Thorthand Typiellow "probation), due on the 20 th along 1941, be "deferred for six months, her Reports not having been entirely satisfactory, and "hat the be warned that unless a satisfactory "Report be received at the end of that period "The will be required to tender her "relignation.

"E H Martin"

The Court agreed thereto.

Report of the Staff Committee with recommendations in request to be solaries of the Temporary place Clerical Staff

agreed to

the following Report of the Staff committee having been submitted -

The Staff Committee report to the Committee of Theasury for entimisation to the Court of Directory - 29 the May 1941

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6

1

That Temporary dale Clerks are at present recruted in accadance who he terms of orders of Court of the The September and 12 the October 1939. These apparented inder the order of Court of the The September 1939 are engaged primarily for work of a routine nature and receive salaries hanging from 1235 to 1261 a tear. These appointed under the order of Court of the 12 the October 1939, however, are angaged on the higher grades of work and receive salaries of Loo upwards acceding to their abilities and usefulness to the bank. Returns of all temporary Clerical appointments are made quarterly to the Court.

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the Committee are of opinion that certain "changes in the scale of salaries quanted to those "members of the Temporary Male Clerical Staff "appointed under Ader of Court of the 7 th September "gig are desirable in ader to ensure a steady rate of salary progress rising to a level commentarise who the services rendered by them to the bank. They therefore make the following recommendations for men in this category\_

ia) that aspen the 1st June 19th a two column "Salary scale be adopted comprising "Adary" Salary and "Idditional" "Salary

"(6) that the commencing "Adinary Solary be 2235 a year as at present and that "nereates at the rate of £13 a year be "Iranted half yearly. subject to satisfactory Reports, up to a maximum of £300 a year. This figure to be regarded as the salary limit for these whose heports indicate them to be of no more than average capability. "(c) That these whose deroices are in the opinion of the himeight of their office, wathy of "special recognitions be digible for Additional Talary by half yearly merements up to a

maximum of \$ 50 a year which in mitable cases, may be granted before they shall have "reached their maximum bedinary salary "Increased shall be granted by the Chief of "Establishments in collaboration who he head of Department concerned

"(d) That the balances of Clerks already in the "dervice be adjusted to be proposed new scale

to regards there members of the Temps any "Wale Clerical Staff appointed under the terms of the other of Court of the 12th October 1939 the Committee are of opinion that they should continue to be quanted salaries commentarate when there work in the back and that as heretofae, increases in balary should not be en any definite scale but should be granted at any time by the Lovernord on the recommendation of a bead of Department in collaboration with the Chief of Establishments.

1

u

That with reference to the order of Court of 1 The 14 the Movember 1940, key have reversed the Scheme for Wartime Mlowances granted to the Temporary Clerical Staff and while they are of opinion that there is no just freation at the present time for any alteration in the rates of allowances they recommend the following change in the date from which wartune Allowances shale be paid, namely -

Present Allowances payable to date from the 1 d' September 1940 or the completion of dix months service, which ever is "the later.

"Proposed . That the qualifying period of six monters be abolished and formere entrants to the Temporary alereal Staff ( Men and Women ) be granted "Wartune Allowances, in accadance when the scale, on the date of their

57

29 many 1941

"entry who the dervice. These already in the dervice who, on the 1st June 1941, had not completed six "monters dervice to be granted the allowance from "that date.

"E. H. Martin

"22 nd May 1941

approved

Report of the Shaff Committee where and to be in heg and to be minimum age limit for uncovernanted Clerks

Staff Committee having Report of the submitted -

The Court approved thereof

The Shaff Committee report to the Committee of Treasury for dubmittion to the Court of Directors -

That under an Arder of Court of the 2nd November 1939, he minimum age at which suitable candidates are offered tempary employment as knewenanted Clerks is 17 years. "In view of the fact that it is now pointle for "hoyd of '7'+ years of age to volunteer for dervice "in the hoyal are Force and Heat his how and at the age of 18 in all banches of 4M Forces, the Committee recommend that the minimum age "at which candidates may be offered tempary "employment as uncovenanted Clerks be "reduced to 16 years."

"The conditions of dervice of uncovenanced "Clerks engaged prior to their deventeents birtiday "to be as laid down in the Order of Court of the "2nd November 1939, except that they be paid at the "rate of 35]- a week until they reach the age "of 17 years and that increases of 5]- a week be granted annually thereafter

E 4. Martin

22 nd May 1941

approved

29 ha May 1941

59

# The Court approved thereof.

Minute of the Commuter en St. Luches when recommendations for appointments the following Minute of the Committee on St. Luke's having been read -

> "Committee on & Lukes 2nd alay 1941

Is was a greed to recommend to be Committee of Treasury for dubinderion to be Court of Directors -

That the following appointments be made at Sthukes Pointing works concequent apon the injecting "retilement on the 23th July '941 of the Deputy Secretary and Accountant -

"A I (1) Clerk "and Accountant." "In the Secretary and Accountants office

"a Ile) Aerk

"a F(1) Clerk

to be a I(2) Clerk

to be a I(1) Aerk

A. Whitworth

"Staff Committee "22 nd May 1941

It was agreed to concur in the

29 May 1941

foregoing recommendations

EH. Martin"

agreed to approved shipm

Lekers frem with -(a) A Deed of Covenant ( in duplicate) between Fuchary offices Itd. Finchney Covens hande Itd. and the back relating to 18-25 Eldon Street. (4) her hyreement between the Pack and Central London Mectreil It'd in hegard to the supply of electricity to head office - to be sealed

The Court approved thereof

Leberspenn the following letters from nuns Independent Messro. Freshfields Leese and Minnes Leese and Minnes having been Submitted -

> New Bank Buildings "J. Old fewry "Lenden S.C.Z. "23" May 1941

Dear Sie

18 Tuckney arens and 18/25 Elden Street he write to recad that we find the two parts of the Deed of Covenant between Inchury offices ath Instrucy Circus barrie had and the Bank and the three parts of the Semolition Agreement between Junchury Circus hause Lod. Ruglo Merican Petroleum Co. Led and Incharge offices Lod ( which are enclosed with our leker to Mr. of even date) to be in order and in a form proper to be dealed by Tusbury offices timited and the bank in the case of the Deed of Covenant and by Fuchury offices and in the case of the Demdition Agreement "Yours faitsfully "Irechfield's. Leeve and Manual

The Secretary Bank of England 8C2

29 th along 1941,

61

New Bank Buildings 31 Old Jewhy London EC2 26 m May 1941

Dear Sur

May enclosing engrosement of the Agreement whe trank you for your letter of 23 it May enclosing engrosement of the Agreement who Control London Electricity Limited. He have considered the terms of this Agreement and it is in a fam poper to be dealed with the deal of the Bank We are, dear dir

"Your faithfully "rechfields Leeve and Munns

The Chief of Establish ments Bank of England Et 2

the Court approved thereof and Ordered

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

to lermission was granted to a woman Clerk, who was granted leave by the Court on the 1st May to quit the service of the Bank, to withdraw her relignation.

29 the May 19-11 a woman Clerk, had leave at her request to quit the Service of the Bank on the 31th May. HibM ing the formally they are

## a Court of Directors at the Bank

# on Thursday, the 5th June 1941.

Present

The Rt. Hon Montagu Collet horman. D.S.O. Governor Basil Gage Catterns, Eg Reputy governor

Sir Alan Garrett Anderson GBE Dallas Gerald Inver Bernard Log George Macaulay Booth Log Lawrence John Cadbury Log Cameron Fromanteel Cobbold Log albert Charles Gladstone Log John Coldbrook Hanbury Williams Log Edward Holland - Martin Eq. the Hon Reland Dudley Kitom. Cecil Lubbock Gog Sin Olto Ernot Niemeyer, GBE Frank Gyril Lewiko Bg Walter Kennedy Whigham Eg Arthur Whitworth Eg.

The proceedings of the last Court were read.

63

5th. June 1941

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

of a Tension.

Mr. Booth reported that following on the Order of Court of the 29th May, the Common Seal was affixed that day in the presence of Mr Kitson, Mr. Holland-Martin and himself to the following documents -

> (a) A Deed of Covenant (in duplicate) between Finsbury Offices himiled, Finsbury Circus House himiled and the Bank relating to 18/25 Eldon Street.

(b) An Agreement between the Bank and Central London Electricity Limited in regard to the supply of electricity to Head Office.

The following Minute of the Committee Treasury having been read -

> "Committee of Ireasury "4th June 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 "Inust Deed of the Superannuation Fund to -"A C Gifford "a Cashier: age 61 years. "service 41 years: £565:4 -"a year from the 1st September

"1941 inclusive"

The Court agreed thereto

agreed to

65

the Cruter of Count of the 294 They Common Seal was church that that the presence of Mr Ritson Mr Hilds and hmalf to the following decurres

a Court of Directors at the Bank

on Thursday, the 12th June 1941. Present.

The Rt Hon Montague Collet Norman, DSO. yournor.

Su Alan Garrett Anderson, G. B.E. Dallas Gerald Mercer Bernard Log George macaulay Booth Log Lawrence John Cadbury Log Cameron Fromanteel Cobbold Log. Albert Charles Gladotone Log. Edward Holland-martin Log

The Hon. Roland Dudley Kiloon DSO, Cecil Lubbock Isq. Su Otto Ernot hiemeyer, GBE, KCB Isaac James Pitman Isq. Frank Cyril Itarks Isq. Walter Kennedy Whigham Isq. Arthur Whitworth Isq.

The proceedings of the last Court were read.

12 th. June 1941.

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

hunde of the Committee of theasing Committee of Treasury having been read with recommendations

for the granting of a pencion and an allowance.

" Committee of heasury "11th June 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 & Tilly "a

" a sub Cashier age 58 years: " strorce 40 years: £533. 7-" a year from the 31st August

1941 inclusive

B. An Allowance be made to mrs. Widow

"Widow of "a Pensioner, formerly a "Compositor at St. Luke's "Frinting Works, fat a year from the 21st may 1941 "inclusive"

agreed to

The Court agreed thereto.

Committee of Treasury having been read -

12th. June 1941. Minute of the Committee of treasury with a recommendation for the granting of a donation

agreed to

himite of the Committee of heaving with a recommendation for the parting of authority to cortain persons to sign. "for the agent" at any of the Branches at which from time to time any of them may be assisting the Agent\_ "It was agreed to recommend to the Court" of Directors that, in response to an appeal, a "donation of \$750 be made to the merchant "havy Comforts Service."

The Court agreed thereto.

hinute of the Committee The following Minute of the Committee

"Committee of Treasury "11th June 1941.

Committee of Treasury

" 11th June 1941

"It was agreed to recommend to the tourt "of Directors that any one of the following, ouze -Seputy Chief Clerk, "Law Courts Branch, "Beputy Principal, Cachier's Deputy Principal, Cachier's Deputy Principal (Supernumerary) "Establishment Department, "be authorised to sign "for the Agent" at any "Branch to which he may be sent from time to "time to assist the Agent."

agreed to

The Court agreed thereto.

12th June 1941

Women Clerks, had leave at their 'request to quit the service of the Bank on the 7k. July.

68

on Thursday, the 19th June 1941 Present.

The Rt Hon Montage Collet Norman D.S.O. Basel yage Catterns Lag.

Sir Alan Jarrett Anderson, GBE Dallas Jurald mercer Romand Log Jeorge macaulay Booth bay Kaurence John Cadbury bag Cameron Fromanteel Cobbold Log Albert Charles Gladstone kg John Coldbrook Hanbury Williams kg Idward Holland-martin Log Governor Deputy Governor

The Hon Koland Rudley Kilson DSO, M.C Cecil Lubbock by Su Olto Ernot Niemeyer, GBE, K.C.B Isaac James Pilman log. Frank Cyril Larks Log. Walter Kennedy Whigham log. and Arthur Whitworth log.

The proceedings of the last Court were read.

69

Chancellor of the Exchequer applying for advances during the ensuing quarter

19th June 1941. Letter from the of the Exchequer having been submitted -

"Ireasury Chambers, Whilehall SW.I. " 17th. June 1941

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

9 propose that the advances shall be made either on the credit of Ways and means " under the authority of the Convolidated 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 dords

yours very faithfully. Kingsley Wood

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

gam,

The Court agreed thereto

agreed to

19th June 1941 minute of the Committee of Treasury with a recommendation for the making of a grant to a dependant

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

"Committee of Treasury, "182 June 1941.

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

"hother of "a II (1) Noman Clerk at "the Liverpool Branch: "£230 as sole dependant "of her late daughter."

C

L

N

Ø,

H

he

agreed to

minute of the

recommendation

for the appointment

of representatives of the Court to

Advisory Council of Rirectors and Staff

for the ensuing

year.

serve on the

Committee of Treasury with a

The Court agreed thereto.

hus

of Treasury having been read -

" Committee of heasing. "18 th June 1941.

"It was agreed to recommend to the Court of "Directors that the following be appointed to serve "on the Advisory Cruncil of Directors and Staff for "the ensuing year -"Sin Alan Anderson "hir Booch "the Booch "the Holland Martin "the Holland Martin "the Henry Clay "the Stappley Caleryate he will

Bank of England Archive (G4/164)

19th June 1941

and that Ser Alan Anderson be nominated as "Chairman of the Council".

agreed to

minute of the Committee of Leasury with a recommendation

in regard to the

modification of the provisions

of the Charters

Helarations and

a draft Resolution

relating thereto

relating to

The Court agreed thereto

The Accounts of the Superannuation Fund for the year ended 28th. February 1941 were laid before the Court.

of Treasury having been read -

"Committee of Treasury. "18th June 1941.

The Committee considered the position of Directors who by reason of absence abroad might be "unable to make the Declarations required by the "Supplemental Charter within the prescribed period." "It was agreed to recommend to the Court of "Directors that a Resolution be passed in the "terms of a draft submitted to the Committee which "had been approved by mesors. Frechfields, heese "and munns."

agreed to

The Court agreed thereto and

Kesolved that for the purpose of securing efficiency in the carrying on of the work of the yovernor and Company of the Bank of England under war conditions application be made to the hord President of his majisty's Privy Council pursuant to the provisions of the Chartered and Other Bodies (Temporary Provisions) Act 1939

19th June 1941

and the Chartered Bodies (Temporary Trovisions) Order 1939 that a Direction be given modifying in the following particular certain of the "provisions of the Charters and other instruments "regulating the discharge of the functions of the Corporation such modification to take effect "from the date of the Direction and to remain "in effect only during the continuance in "force of the provisions of the Chartered and "Other Bodies (Temporary Trovisions) Act 1939 "hamely:-

"The Declarations required by the Charter granted to the Corporation by Her majisty Queen Victoria on the 19th day of August 1896 to be made by the Governor Deputy lovernor "and Directors of the Corporation shall be deemed to be duly made by a Governor "Deputy governor or Director who at the time of his election is absent from the United hingdom if made before his majesty's "Representative in any foreign State or before the United Kingdom High Commissioner in any British Dominion or before any "hotary Public"



a Court of Directors at the Bank

on Thursday, the 26th June 1941. Present.

The Rt Hon Montage Collet Norman D.S.O. Basil Juge Catterns Eg

Governor Seputy Governor

Dallas Gerald mercer Bernard Log George Macaulay Booth Log. Cameron Fromanteel Cobbold Log. Albert Charles Gladstone Log Edward Holland - Martin Log Lord Kindersley, G.B.E The Hon Robard Rudley Kitson, D.S.O. M.C. Cecil Lubbock log Sn Otto Ernst Niemeyer, G.B.E., K.C.B. Frank Cyril Larks log and

arthur Whitworth log.

The proceedings of the last Court were read.

Bank of England Archive (G4/164)

26h. June 1941

75

See Court Japans of the 19th June.

trinule of the Committee of Treasury with

for the granting of six pensions

and one allowance

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 19th June 1941, was laid before the Court.

Committee of Treasury having been read -

"Committee of Treasury, "25th June 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 -

A & Cleeve

" g.a. Hoskins

" & hr. Bambridge

" A y Cooper

a I(1) Clerk in the "Accountant's Department: "age 53 years: service 34 years; who "in the opinion of the Bank "medical Officer is unfit for "further service: \$4,22: 4: - a "year from the 23rd September "1941 inclusive.

a I(2) Woman Clerk: age 50 years on the 12th July 1941: service 25 years: £164: 14: - a year from the 12th July 1941 inclusive. an Auxiliary Woman Clerk: age 50 years on the 7th July 1941: xervice 22 years: £58 a year from the 7th July 1941 inclusive an Auxiliary Woman Clerk: age 50 years on the 16th July 1941: service 22 years: £110 a year from the 16th July 1941 inclusive.

Co L he th be ok A

11

Bank of England Archive (G4/164)

76

26th June 1941

L.J. atkins

Ethel Wilkins

B. An allowance be made to -two. Widow,

an Auxiliary Woman Clerk: age 50 years on the 15th July 1941. service 22 years; \$35 à year from the 18th July 1941 inclusive. " an Auxiliary Woman Clerk : age 50 years on the 21st July 1941 service 23 years: 192 a year "from the 21st July 1941 inclusive Widow of i a

Tensioner, formerly a Atuse Torter and Watchman at the daw Courts Branch : Lat a year from the 14th June 1941 inclusive

agreed to

Minute of the Committee of Treasury with a recommendation that certain persons be authorized to operate on accounts opined with the bank of montreal in connection with the United Kingdom Security Acposit.

The Court agreed thereto

of Treasury Laving been read -

· Committee of Treasury. 25th June 1941

It was agreed to recommend to the Court of Directors that authority be given for any two of the following acting jointly, biz -Principal, U.K. S.D. Section, Cashier's Department (Exchange Control) T(2) Clerk, do-do-

II(1) Clerk, Cashier's Department and Branches Temporary Clerk,

to operate on accounts opened with the bank of Montreal in connection with the United Kingdom Security Alposit

The Court agreed thereto.

agreed to

Committee having been read -26th June 1941 minute of the Staff Committee with recommendations Staff Committee 19th June 1941 for appointments It was agreed to recommend to the Committee of Treasury for arbmission to the Court of Directors -A. That the following appointments be made -" at the Dirmingham Granch " Consequent upon the appointment of -"to be Chief Clerk and the promotion of to be a I(1) Clerk -`a I (1) Clerk to be a I (2) Clerk In the Staff of Women Clerks. "To fill a walancy to be a Trincipal Clerk a I (2) Clerk B. That in accordance with the Order of Court of the 22rd February 1940, the undermentioned Clerks be granted Office Salary of \$20 a year while working in the Chief Actountant's Correspondence Office a II (1) Clerk To date from the 1st may 1941 a II(2) Clerk a II (2) Clerk a II (1) Clerk To date from the lot June 1941. C That the undermentioned Trobationary Nomen Clerks whose Reports are satisfactory and who have been passed by the medical

Bank of England Archive (G4/164)

77

26th June 1941

Officer as eligible for the service of the Bank, be appointed to the Termanent Staff in accordance with the hegulations in force -To date from the 5th June 1941

(dwerpool)

# "To date from the 29th June 1941

D. .

"That whose appointment "to the Termanent Staff, has, on two occasions, "been deferred by the Court on account of "unsatisfactory Reports, be appointed to the "Romanent Staff in accordance with the "Regulations in force to date from the 2nd. "June 1941, an intirely satisfactory Report "having now been received

E.

That with reference to the Order of Court of the 29th may 1941, the undermentioned "Probationary Women Clerks be appointed to "the Permanent Staff in accordance with the Regulations in force, satisfactory "medical Reports having now been received -"Jo date from the 5th May 1941 "to date from the 19th May 1941

26th. June 1941

F That the appointment to the Permanent Staff "of a Probationary Woman Clerk, "due on "the 3th June 1941 be deferred pending "the receipt of a satisfactory Report from "the medical Officer.

E.A. martin

The Court agreed thereto.

Committee having been submitted -

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

On the bit march 1941, the Court extended the provisions of the Order of Court of the 1st August 1940 and previous Orders dealing with the subject of allowances made by the Bank to members of the Staff - Clerical and non - Clerical - serving with "It in Forces to cover those members of the Staff "over 30 years of age who volunteer and are "accepted for service in the London Auxiliary "Fire Service."

The Committee now recommend that the provisions of the above - mentioned Orders of Court be extended to include those members of the "Staff who, under a recent amendment to the "hational Service (Armed Forces) Act and "Registration of Employment Orders, may be drafted into any work scheduled by the "ministry of Labour as being of national

agreed to

kiport of the Sliff Committee with a recommendation in regard to members of the Staff who may be drafted into Civil Defence Services or into industries engaged on work of national importance 26th June 1941

"importance or who may volunteer and be accepted "for such work.

" & # martin

"19th June 1941"

approved.

The Court approved thereof

leave at her request to guit the service of the Bank on the 30th. June.

Bank of England Archive (G4/164)

the proveduring of the

A Court of Directors at the Bank

### on Thursday the 3rd July 1941

### Present

The Rt. Kon Montagu Collet Norman DSO. Governor Basil Lage Catterns Seq. Deputy Sovernor

bir klan Earnett kuderean IB 5 Dallas Gerald Mercer Bernard Seg George Macaulay Books Seg. Comercen Fromanteel Cobbold Eeg Albert Charles Gladetone Eeg John Coldbrook Hanburg-Williams Seg. Edward Holland Martin Eeg.

Cecil Lubboch Seq. Air Otto Ernet Meineyer dir Edward Robert Perceks Icaac James Pitmen Elg. Irank Cyril Trarks Seq. Walter Kennedy Migham Eg Anten Whitworth Seq. fo

last court were read.

81

Jul July 1927 : diante of the committee of Thesenry with a recommendation for the granting of an allowance

agreed to

4

Committee of Treasury having been read -

" Committee of Treasury 2nd July 1941

It was a queed to recommend to be Court "of Directors that an elemence be made in accordance with the deale and under the provisions of the Trust Deed of the Superamountain Fund to -"Mrs." "Indew of .

"hidew of "a Peneconer formerly "a 1d class Clerk in the "Accountants Department" "I bo a year from the "15 to June 1941 "melucine.

The Court agreed thereto.

The following Women Clerks had leave at their request to quit the service of the Baak on the 25 the July on the 1st August

dill. secon

I was a sead to excamped to be land

## A Court of Directors at the Bank

### on Tureday the 10 to July 1941

Present

The Rt Han Montage Callet Norman DSD Governor Bacil Sage Calterns Eq. Deputy Evernor

Lie Man Earrett kudereen 568 Edward Hollend Nartin he Dallas Gerald dereer bernard Eeg. Ceed Lubback Eeg. Seage Nacaulay Booth Eeg. die Otto Fried Meureger 565 Lord Craigingle die Edward Robert Peacack Albert Charles Fladetone Eeg. Frank Gynt Tearks Eeg die Charles Jocelyn Hambro KBS Nalter Kennedy Whighem John Cold broch bankary Williams Eeg Artuer Whitwork Eeg

last court were read.

10 the July 1949 denate of the committee of treasury with a recommendation for the granting of a pendion

the following Munite of the committee of Theodury baving been read -

" Committee of Theodory g the July 1941

"It was agreed to becommand to the Court "of Directors that a Pendion be granted in accordance "who he leale and under the provisions of the "Truct deed of the daperson wat on Fund to-"Violet Triggs " a I(2) Woman Clerk age 45 "rears derive 26 years LISB 12 - a year from the "In huguet 1921 inclusive

agreed to

becommendations

of cheques

4

drawn on the

Account in the

of England.

Ischauge Control

Hargow office when the hayal bank of Icotland The Court agreed thereto.

unate of the Committee of Treasury having been having been

" committee of Treasury g to fully 1921

"It was agreed to recommend to the Court of Directors that in addition to the neural exofficio acquatories on bank of England Accounts, autority be given for any two of the following acting pointly. 13-

"ar any one of them acting putty with one of the "following , viz -

10 the July 1941

85

to exercise on his becoment in the name of the Bank of England Eschange Control Stalgers office when the Royal Bauch of Scotland in substitution for the liet of percous authorized by the Court ow the 13 th abarely 1941"

agreed to

dunke of the

the Court agreed thereto.

Committee of Treadury having been head -

> Committee of Treatury "q the July 1941

"I was agreed to recommend to the Court of Directors bast the Auditor. be appointed Anditor of the bank Provident Society on behalf of the Court in the sour of . . . who had been appointed Deputy Principal of the Dividend Pay and Loans office.

the Court agreed thereto

Report of the Audit Committee having been on kudits taken bub witted -

> " The Ander Committee report to the Committee of Treadney for hubmiddion to the Court of Directors - that before them, heports "on kudits taken by the kudit Department under

Commuter of Treaculy with a recommendation for the appointment of the buditor as Auditor of the back hourdent Socreby on behalf of the Court.

agreed to

by the hudit Depart went

"written ustmetiens from ene of the Governors and "hated between the 24 th April and the 14 th June 1941. "These Andels, which include trace of the heeds. "Newcalle Senteranipton and Briningham Branches, "are enumerated in the accompanying list."

Roland D kitcon

"2 nd July 1941

approved.

10 ha July 1 gets

× see Court

Papers

The Court approved thereof

bank Notes of Lo and upwards lost destroyed, etc., paid under indemnity, was land before the Court

A Bill for Law Charges due to Mesure Frechfields Leese and Munns for the half year ended 31 at March 1941 was hard before the Court and

It was Ordered

that the sum of £1.242 13 7 being the amount of the Bill be paid to Mesers Freshfields deese and Munns, together with a further sum of £500 on account of the call made by the Bank on the time of certain Partners.

10 to July 1 gen

87

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

on the 8th July

on the 14 the July on the 2nd August on the 7th August

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

Committee of Treasury

"I was agreed, in accordance with the "pacedure contemplated by the Apenal Committee "on Agamilation, approved by the Court on the "23" fune 1932, to recommend to the Court of "Directors that, in preparing the bance Liet of Sevenors "and Directors for the year online, Members of the "Court who attain To years of age during the "current year be requested not to retire"

Consideration thereof was postponed for a week.

Minute of the Committee of Treacury in regard to the <u>Direction for the</u> <u>Year cutury</u>

Consideration pollponed

sucy.

Bank of England Archive (G4/164)

A Court of Directors at the Bank

on Thursday the 17th July 1941

Present

the At Kon Montager Collet Norman DSO. Bail Sage Catterns Sag. Sovernor Deputy Governor

Sin Main Farrett kudereen 265 W Dallas Serald Hercer Bernard Eg C George Macanlay Books Eg L Cameron Fromanteel Cobbold Eg. L Patrick Ashley Cooper Eg. N. Mbert Charles Eladetono Eg. F. Lie Charles Josefyn Gambro Eg. J John Coldbrook Kanburg Williams Eg. M Edward Golland - Nartin Eg. M

The bon Roland Dudley kitson Doo Ceart Lubbach Eg. Lir Otto Smit Memeyer SBS KCB der Etward Robert Percock SC60. Icoac James Pitman Eg. Irach Cyril Tracks Eg James George Weir Sig CMS. CBS Walter Kennedy Whyham Eg Malter Whit works Sig.

Court were read.

k

17 m July 1 gets dinube of the Committee of Treasury when recommendations for the quanting of two peulsons and one ellewance and the making of one quant to a dependent

89

the following Minute of the Committee of Treasury having been head

> " Committee of Treasury 16 m. July 1941

"branch age 58 years. become 40 years \$483.7 a year from the Ind October

"an Aurdracy Noman aerto "age 49 years bervice 22 years f. 88 a year from

"1gets inclusive.

"It was agreed to recommend to the Court of Directors that in accordance who he heads and under the provinces of the trust need of the " Augerannation Jund -

"A leverous be granted to a E(1) Clerk at the Liverpool

" & P. Sallop

D. J. Ashley

" the 5 th bug wet 1941 inclueve & An Alewance be made to-

Widow of "leveren formerly -Technical Assistant St. Laker "Printing Norths 126 a year "from the Ind June 1941 " melusive .

"C A Grant be made to-

"Mus

"ales.

Whow of a Window Cleaner at It Lakes Printing Works. 2,46 16 - as dole dependant of her husband

aqueed to

The Court agreed thereto.

17 " July 1941 Munte of the Committee of Treasuren with a recommendation for the opportunent of a Several Court to consider of a Dividend

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

Committee of Treadury 16th July 1941

"It was aqueed to recommend to be Court of "Directors -

That he half gearly Accounts be brought "before the Court of Directors on Thursday the 11th deplember "That a Several Court to counder of a "Dischend (which will also be a half rearly General "Court ) be held at the bank on Thursday, the 18th "deplember, at noon

That with a new to be preparation of a Dividend he balance of the Stock hedgers of back Stock be taken on the night of Tunieday the 18 th deplember, and had the Dividend barrants be "delivered on Monday the 1 the Detaber

agreed to

h

The Court agreed thereto.

the Minutes of a Meeting of the Advisory Council of Directors and Staff held on Thursday. The 2<sup>nd</sup> fannary '941 and thence continued by adjournment and held on Monday. the '7<sup>th</sup> February '941, were laid before the Court.

The following Nomen Clerks had leave at their request to quit the service of the Bank - A Minute of the Committee of Treadury of the 9th July in regard to the Direction for the year ensuing was again submitted and the wording thereof having been amended, as follows-

> " Committee of Treadury 9 th July 1941

"I was agreed that as is permitted by the Report of the Special Committee on Organitation. "approved by the Court on the 23rd June 1932, to "recommend to the Court of Directors that in "peparing the house hiel of Sovernors and Directors for the year ensuing. Members of the Court who attain 70 years of age during the current year the "requested not to better.

The Court agreed thereto

aqueed to

Suppl

91

17 the July 1941

Munute of the Committee of

Treasury of the

regard to the

Year enduing

amended

gha fuly in

A Meeting of Directors at the Bank

on Thursday the 24 th July 1941

Present

ward and the same the ask in and the description of the opening

The Rt. How Montage Collect Norman DSO Governor Balil Lage Catterns Erg. Deputy Lovernor

Dallad Gerald Hercer Bernard Erg. dir Otto Smit Niemeyer Sbö Seage daeanlag book Erg. dir Edward Robert Peacock Edward Helland - Martin Seg. Isaac James Pitmen Erg. The kon Roland Dudley Kitcon Deo Nic and Cecil Lubboch Erg. Artine Whitwork Erg

The number of Directord assembled being insufficient to form a Court those present proceeded with the business subject to ratification by the next Court.

Court were read.

24 the July 1941 alimite of the Committee of Treasury with recommendation for the quanting of two pendious and two

allowances

The following Minute of the Committee of treasury having been read

> " Committee of Treadury - 23 nd July 1941

It was adjaced to recommend to the Court "of Directory hat, in accordance with the deale and under the provisions of the Trust Deed of the "Superaumation Fund -"A " Penerous be granted to -

"F. M. Damiels

" a I (2) Woman alerte : age "To years on the 19th August "1944 : Service 25 years : flbu 14 a rear from the 19th hugast "1941 inclusivo Themas Edwards "Serior Mellenger Dividend Tay and Loans office age "Is years on the 8 th August "Ign Service 24 years flog 5a year from the 8 th August

1941 inclueive

"B. Allowances be made to -

- Mer

Widow of levelover formerly an Engenaver at St. Lukes Printing Works fit a year from the 3rd July 1941

inclusive

Widow of

a Pensioner. formerly a Painter works Department. 226 a year from the 10 the July 1941 inclusive.

The same was agreed to

Bank of England Archive (G4/164)

agneed to

24 to July 1941 Almute of the Committee of Theastury in regard to the <u>proposed</u> <u>Reversionary</u> <u>Banus to members</u> of the Bank Provident Society. <u>obc.</u>

Committee of Treasury having been read -

Committee of Treasury 23rd July 1941

Whe reference to the recent quinquennal valuation of the affairs of the bank Provident dociety. I was agreed to recommend to the Court of Directors that the helmany's Report - which had been accepted by the members of the docrety at a dreed Several Meeting - be approved and that authority be queen to the Managers of the docrety to declare a heverdianary bound of £1:10 - per cent per anown for the five years ended so to November 1939 on the hums accured and boundes existing en that date. Further, that in the absence of any marked change is eaching could out they be gwein authority to pay an Interim bound at the rate of £1 per cent per annum on claims which have arised by the so the November 1944

agreed to.

The same was agreed to

dinate of the Staff Committee when recommendation for appointments etc.

Staff Committee having been read -

Staff Committee 18 h july 1941

"I was aqueed to recommend to the "Committee of Treasury for distinction to the Court "of Directors -

"A - that the following appointments be made -In the Treadury contegnent upon the retirement a Cashier , and . et Sub Cachier to be a Cachier a but Callier a I(2) Clerk in the Cashiers Department to be but - Calliers a I(2) Clerk in the Cashiers Department "In the Cachier's Department a II(1) Clerk to be I(2) Clerks a Ili) Clark In the Chief Cachiers office to be I (1) Clerks a I(2) Clerk · a I (2) Clerk In the Ander Department consequent upon the to be Ind Anderton "appointment of to be a I (1) Clerk a Il2) Clerk In the Staff of Women Clerks to file vacancies to be a I(2) Clerk a Ils) Clerk "to be a I(3) Clerk a Ti (1) alerk (Mrs) an betring 111) Clerk " to be an beting I(1) at the Manchester Shand Clerk

Bank of England Archive (G4/164)

95

2 at the July 1 gets

24 th July 1941 -6 That the underment would be appointed Grade I "Class 3 Wennen Clerks in accordance with the Regulations in face -"1. "Probationary transer Clerks who have "received hat reports as to trees work and health (drs) (Acting) To date from the 20 th July 1941 (Manchester) / "2" Probationary barnen Clerks who had not personely received satisfactory Reports as to their health and whole appointments "had in consequence been defeared and some server have been kerr To date from the water and me that have 26 the May 1941 To date from the (Manchester) 8th June 1941 Louis a figure and a strong in "C That he appointment of a Robationary Woman ark to be a Grade I Class 3 Wowaw Clerk, due on the 20 th "July 1941, he deferred pending the receipt of a bat ifactory Report at to they health. "E.H. Martin" and many the states of the second

agreed to The Same was agreed to.

Staff Committee having been 24 ha July 1941 Report of the Submitted -Staff Committee with a The Staff Committee recommendation report to the Committee of Treasury for entruceron for the continuance to the Court of Directors of the allow ance that on the 12 the August 1937 the Court paid to Mirs granted to the window of a leadroner formerly Agent at widow of the Manchester Branch an allowance of Losa . AJ lear for four lease from the 29 th June 1917 Pendroner. "inclusive, and undertask to gay dehood feed principly agent amounting to 2'00 a year for the benefit of of the Manchester her youngest dow from deptember 'q' for Branch to long as he night be at kelly College. Touretacks, the whole pointion to be reviewed in June guti ture done the of Mrs. "cheet is in the Navy and not in a politici to contribute to his motiver's support, the second has been posted " Milling, believed "killed"; the rowagest was engaged as an "uncovenanted Clerk on the 1-1 starch 1941 and it now working at kurstbourne for a dalary of flor a year the receives a window's Amounty of hiso a year but had no other relatives. "her years and her great deafness pectudo her from any paid work. Mrs. had been troing in a house at Southers realed at firs a year "the heads of which expersed west September. This the bas had to leave on account of air raids and the is trying to find a small bould decohere. The has cut danding habilities in respect of real and water rate and she is at present paying £ 48 a year for the storage of furniture, a charge which she wall be writed to

24 Kafuly 1 gets

The Committee recommend hat the allowance he continued at the present rate whil "so to heptember 1941 and thereafter for five years at "the rate of £ 150 a year. They are informed that "It is proposed to make her a grant from the "domaritan Jund sufficient to provide for the "allow for the fact that her assessment to income "tax for the current year will be based on the "previous years income."

E.H. Martin

"18 ha July 1941"

reduce

approved.

The same was approved.

A Report of the Staff Committee in regard to Salaries. Wages etc., the Accountants, Cachier's and Secretary's Departments, and the numbers and Salaries of the Temporary Clerical Staff was Submitted

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

98

99 The following Women Clerks had deave at their request to quit the dervice of the Bank -24 ka fully ight on the 18 th August on the 21st August on the 23rd August. HeBM

A Court of Directors at the Bank

on Thursday the 31 t July 1941

#### Present

The Rt How Montage Collet Norman DSO Bald Gage Catterns Seq.

Governor Deputy Governor

Lin Man Sarrett Auderian 565. I Dillas Serald Mercer bernard Sig. Seonge Macaulay Boots Sig. Cameron Fromanted Cothold Sig Mert Charles Eladetoire Sig. die Charles Jocelyn Hambro KBS. John Coldbrook Hanbury-Williams Sig Edward Helland-Martin Sig Lord Kinderdley GBS.

the how holand Dudley kilion Die Ceerd Lubboch Egg Lie Otto Smiet Niemeyer Ebs die Edward Robert Prococh Scro Icaac James Pitwan Erg Frank Cypil Trarks Erg. Walter Kennedy Whighem Leg and

Asterna Whitworks Eng.

of the 17th July and of the Meeting of the 24 the July were read and confirmed.

stimute of the stimute of the commission of theating with a per the waking of a grant to a dependant

agreed to

alimite of lac Committee of Treasury when recommendations in hegald to -(a) The liquing of cheques drawn on the "HM Treasures Requestion of Securities Account in the Dinning Office (b) The granting to and of gener to high ad hubernet. Costners -

the following Munte of the Committee of Treasury having been read -

> "Committee of Treatury "To the July 1941

"I was agreed to recommend to two Court "of Directors that a grant be made in accordance "with the deale and under the provisions of the Trust Deal of the Ingerounnation Dund to-"stas "Without of OBE,

"himergal of the trene office. "£1278 19:5" as sole hepenhant "of her hurband"

the Court agreed thereto.

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

> "Committee of Theadury " 30 the July 1941

It was agreed to recommend to the Court of Directors -

A that is substitution for the autionity granted by Order of Court of the 15 th February 1940, autionite "be given for cheques drawn on "bot Treasuryhequilition of Securities Account" in the Drawing Office to be liqued by a Callier or dub Calhier "and counteresqued by one of a list of Clerks "delected by the Chief Calhier from among trate "attached to be decurities Requitiations (and bedag) Office of the sande of Frade I. or of Frade II Clerks

Bank of England Archive (G4/164)

31 July 1gets

"if of not less than 20 years betwee. B That antionity be given for and Cathers to whom gentrand were granted by Order of "lands of the 8th along last, to date from the 29th and "Ig " July respectively to sign as anthronied "Callere's for to long as key may be working "in the Treasury.

aqueed to

simule of the Committee of Tealing with a recommendation the Court agreed thereto.

the following Minute of the Committee of Treadury having been read -

"Committee of Theodury "Joka July 1941

Is was agreed to recommend to the Court of directors bat in addition to the hum due to der kerbert Baker in final settlement of his fees for the rebuilding of the back a lum of \$5000 be paid to him as a token of gratitude and good will

the Court agreed thereto

The following bomen Clerks had leave at their request to quit the Service of the back -on the 23rd August on the 25th August

Bank of England Archive (G4/164)

Hub M

for the making of an additional payment to her kerberk baker

agreed to

ċ

u

2)

A Court of Directors at the Bauk

on Turreday the 7th August 1941

Present

The Rt. Kon Montage Collet Norman DSO. Lovernor Basil Lage Catterna, Esg. Deputy Lovernor

Lie Man Earrett Anderson SBS. 1 Dallas Errald Mercer Bernard Seg. George Macaulay Books Seg. Cameron Fromanteel Cothold Seg. Albert Charles Stadetone Seg. John Coldbrook kan Energ. Williams Ecg. Edward Kolland - Martin Seg.

The ban holand Dudley Kitcon Cecil Luttack Eg. die Edward Robert Peacock Grank Gynit Tracke Eg. Walter kennedy Migham Eg and

Antener Whiteworks her

The proceedings of the last

103

Ju Anquet 'qu'i Report of the Committee to consider the decurities of certain Funds

Committee to consider the Securities of certain Funds having been Submitted -

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

That in accordance with an Order of Court of the 10 th June 1937 here have examined the Britich Government and British Government Eneranteed decurties held in the Bauking Department and are takisfied with the polition

That they have also examined the investments held by the following Linking Funds, namely -"Eastern bengal hailway "B" humpy dende hurjant and Delli Railway "B" humpy "Manutus Eavernment 5% Eusranteed Loan 1951 [71 "Newfoundland Sovernment 3% Eusranteed Loan 1952 [72 "Nyalaland Sovernment 42% Eusranteed Loan 1952 [72 "Nyalaland Sovernment 3% Eusranteed Loan 1954 [74 "Ralative Eavernment 5% Eusranteed Loan 1954 [74 "Ralative Eavernment 42% Eusranteed Loan 1954 [73 "Judan Eovernment 42% Eusranteed Loan 1954 [73 "Tangang the Sovernment 42% Eusranteed Loan 1955 [72 "Tangang the Sovernment 42% Eusranteed Loan 1955 [72

the movietments held on account of the - back brownheut Society

Auperacunation Jund

Samaritan Fund "Clerks' Inaroutee Fund

"and the movietments held an account of the following

Funds namely -"Elice Machay Jund "John Buchanan Jund "Gordon Memorial College Fund "Weetminiter Abbey - Deanhyles Jund " Erected Colliery Dealter Relief Lund

En

7 the knquet igets

\* dee Court Paper

approved

105

"Kung Seages Fields Loundation "The Times " Scholar drigs Lund "Thetis Dieaeter helief Jund

"That they have approved such "Frankactions as have taken place in the various "Junds, since the previous Meeting of the Committee, "as hot cut in the accompanying statement." "That they are satisfied with the polition

"generally and that witnetions have been "quein to the Chief Cathier as to the nature of "the moestments to be made during the ensuing "quarter

W. K. Whigham

"29 the July 1941"

the Court approved thereof.

the Minutes of a Meeting of the Advisory Council of Directors and Staff held on Friday the 11th July 1941, were submitted and the recommendations therein were referred to the Staff Committee.

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

on the 31 st fuly on the 30 th August on the 31 st August on the 1st September.

JANAMA Sert

A Court of Directors at the Bank

### on Thursday, the 14th Angust 1941

#### Present

The Rt Kon Montage Collect Norman DSO - Governor Basil Sage Catterne Seg - Deputy Sovernor

Les Main Earrett Auderson Ebs hie von Roland Dudley Kitson DSO Daltas Eerald Mercer Bernerd Ere Cecit Lubback Erg Seorge Macaulay Books Erg. der Edward Robert Pracock Scho Cameron Fromented Cobbold Erg Frank Cyrit Trarks Erg. Albert Charles Eladetone Erg. Walter Kennedy Whigham Erg Edward Holland Martin Erg. Artur Whitworth Erg.

Court were read.

tee

ien.

we hughed ight dimite of the committee of training in regard to the ghanting of an allowance and the nation of a ghant to a dependent

aqueed to.

Neurope of the Committee of Treasury in regard to the back Provident Society The following Minute of the Committee of Treasury having been read -

> "Committee of Treasury "13 th August 1941

"It was a greed to recommend to be Court "of Directors had an alcowance be graated in "accordance with the scale and under the provision" of the Truel Deck of the du personnation Jund to -"Wirdow of I an

"builtacy Clerk Los a "lear four the 28th July "gas inclusive together "with a grant of 5510 as "sola dependant of her "hurband"

the Court agreed thereto.

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

> "Committee of Treasury 6 the August 1941

"theoremy coundered hule XXII of the Rules" "and Regulations of the Bank Provident Society. Antina "that he bank of England had accepted full hisbility "for the Assurance and Annuty Funds, and in accordance with the request made by the Hanagers of the Society "at their meeting on the 23<sup>rd</sup> fund, it was achieved to "recommend to the Count of Directory that the hisbility "referred to be now formally acknowledged by the Bank" in the An quet 1941 agreed to

he port of the draft Committee in regard to the accommendations contained in the Munches of a durates of a du

The Court agreed thereto.

108

The following Report of the Staff Committee having been submitted -

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

"That they have considered be recommendations" "contained in the directed of the Meeting of the Advicory "Connert held on the 11th July 1941 interitted to the "Count on the 7th August. These recommendations "include the recognition of certain Committees "hepreleatative of the Clerical Staff, and the "Committee have satisfied themselved that they "fulfil the requirements land how in Clause 3 of the "ader of Court of the 1st alay 1941.

"(a) That in the Constitutions of the townerd the words "(a) That in the Constitutions of the townerd the words "Permanent and Ansiliary bornen Clerks "be "deemed to include Women Clerks holding "Acting Rank"

"(b) That recognition be given to the following "Committees -

> "Cherks' Committee "Cherks' Committee "Women Cherks' Committee

Temporary Clerks' Committee

Temporary Wernen Clerk's Commentee

"(c) "That recognition be given to be following "Committees representative of the Clerical Staff "at the Emergency Remides in accadance with Clause 8 of the Order of Court of the "1st alay 1941 -

> "Clerks Committee - bampshire Locations "Henren Clerks Committee - bampshire Locations "Stafford chire Locations Committee

di.

the hugeret ight

The committee have under coverderation the "representations made as to be scale and incidence of "bar time allowances to be Clenced Staff and with "report thereon to be Court at an early date.

"E 4 Martin

""ha Auguet 1941"

approved.

HIBM SUB3.

the Court approved thereof

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

on the 9th September on the 10 th September on the 12 th September

A Court of Directors at the Bank

on Thursday the 21st August 1941

#### Present.

The Rt Kon Montage Collet Norman D.50. Lovernor Badd Lage Catterns Eq. Deputy Eovernor

Dallas Eereld Mercer bernard See. The Seage Alacantag Books Eeg. Co Conceron Fromanteel Cathold Seg. de Albert Charles Eladetone Eeg. Is John Coldbrook kanburg Williams Eeg. J. Edward kolland alartin Eeg. M Lord Kundersley Eb. A

The ban Roland Dudley Kilson Die Ceert hubback Erg. der Edward Robert Peacock Sero. Isaac fames Pitman Erg. Frank Grid Tracks Erg. Kalter kennedy Whigham Erg. Artur Whitworth Erg.

110

The proceedings of the last

21 thinguet 1941 Menute of the Committee of Theseney when a recommendation for the granting of a perfection The following Munite of the Committee of Treasury having been read -

> Committee of Treasury 20 k August 1941

"It was a greed to recommend to the "Court of Directors that a pension be granted in "accadance which we deale and under the provision" "of the Truck Dead of the Superamonation Fund to-"R.S. Lea" an Australy Male Clerk age "bs years on the 4 th September "gas : Service 25 years \$ 225 "a year from the 4 th September "gas incluive

agreed to

almente of the

Theadury with a recommendation

in regard to the

acceptance of the Lord Manoris moitation to the

Governor for the

time being to

become a Trustee

of the Lord Mayors Maticual Air Raid Distress Fund

aqueed to

The Court agreed thereto.

the Committee of Treasury having been read -

> "Committee of Treasury "20 ta August 1941

"I was agreed to recommend to the Court of "Orectors that the acceptance of the Lord Mayor's "modulion to the Savernon for the time being to "become one of the Trustees of the Lord Mayor's "National his hard Distress Fund be approved"

The Court agreed thereto.

21 th Anguet 1941

A Report from Mr. Tiarks of his visit to be Birmingham Brauch was laid before the Court.

the following Nomen Clerks had leave at their request to quit the service of the Bankon the 10 the August on the 12th September our the 13th September. HEBM Sely

A Court of Directors at the Bank

on Thursday the 28th August 1941

Present

he Rt. Hon Montage Collet Norman DSO basil Lage Catterns Esq.

Sir Edward Robert Peacock Sc. Vo Frank Cyril Tracks Ecq. James Leage Weir En CMG Walter kennedy Whyham En and The your Roland Dudley Kitcon DSO. M.C.

Artur Whitwork Leg.

Court were read.

Pallas Gerald Mercer Dermand Esq.

George Macaulay Book Esq.

Idward holland warten Seq.

Lord Craignigle

Cecil Lubback Leg.

Governor Deputy Governor

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28th August 1941 Minute of the Committee of Treasury where a recommendation for the granting of a pendion

agreed to

Munute of the Shaff Committee with hecommend ations for appointments etc.

Seg.

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

"Committee of Treasury "27 the August 1941

"It was agreed to recommend to be Court of "Directors but a perfision be granted in accadance "with the scale and under the provisions of the Truct "Deed of the Superannuation Jund to -"Rose Browne "an Ausiliary Women Clerk age

an Ang diary Wennen Clerk age 50 years on the 14th September 1941 devoice 22 years £88 a year from the 14th September 1941 meluewo.

The Court agreed thereto

Staff Committee having been read -

"Staff Committee "21st August 1941

"I was a greed to recommend to the Committee of Theorem for submitteen to the Court of Directors -A "That the following appointments be made in the <u>Cachier's Department (Erchange Courted</u>) consequent upon the adoption by the Court on the 27th Jebruary last of the Staff Committees recommendations for the reaganisation of the Court of

114

28 the Luquet 1941

To be Assistant Principals

I (1) acrus

To be I (1) Cleaks

"a I(2) Clark Cachiers Department)

a E(1) Clerk Accountants Department

Department

To be 1(2) acres.

"T. be III) Clerks

a 11(2) Clerke Dealend and Accounts office

"a Eli) Clerk " lecountante Degardment "In the Stad gow office

" E (1) Clerk Tachiers Department In the Regulations General Office

"In the Supert Permet Office a E(1) Clerk "In the Supert Permet Office a E(1) Clerk Cashiers Department

"In the Dealing and Accounts office 28 the August 1941 ~ Elz) alerto "To be a F(2) Clerk Cachiers Department "h " That is accordance when the ader of laurt of the 23 and " Tebraary 1940 he following Clerks be granted office Salary as under to date from the 1st huguel 1941 "while working in the -Statistical Office - LIS a year E (1) Clerks Accountants Department & Dealing and Accounts office - flo a year Teade Control and mosel galions office for a year Lecurities Registration (and besting) office - Do a year E (1) Clerks Cachiers Department a Ele) Clerk Cachiers Department a Ele) Clerk (unallocated) overseas and Foreign office - Lio a year a Ili) Clerk Accountants a \$ (3) Clerk (undlesated) Regulations General office - Lo a year a II(1) Clerk Accombants Department a II(2) Clerk Account outs repartment °C. That the following appointments be male -In the Treatury concernent upon the heterement Talemach Cachiers-To be Cacheers Sub Cachiers a I ( ) Clerk To be a but Caller Cathers Department

28 to August Igen

a I(2) Clerk Cashiers Department

To be Sub Cashiers

~ L (1) Clerk "Cachiers Department") "In the Cachiers Department

a Ile) Clerk

a Itz) Clerk Cachiers Department (Ischange Control)

To be I (2) Clerky

To be I(1) Clerks

"Terregnent upon the dealer of ECT handon a "Principal -

"a scruby Principal "To be a Principal

"a Dequely Principal Cachiers Department "To be a Dequely Principal "Consequent upon the appointment of "." "I(2) Clerk to be Cachier's Department (Eschange "Control) -

a III) Clerk To be a I(2) Clerk - In view of the respectible nature of his work and the efficient manner in which he has - carried out his duties as Clerk in Charge - of the section of the bole office at the Central - Clearing House Theutham -

To be an Adustant

" ~ 1(1) Clerk " Concequently -

" a I (2) Clerk

"To be a I (1) Clerk

28 th August 1941

pal

a E(1) Clerk "To be a I(2) Clerk. In the Staff of Warnen Clerks "(a) Concequent upon the adaption by the Court, on the 27 the Jelenary last of the Staff Committees recommendations to be creation of "additional administrative politions in the " Staff of Women Clerks to provide increased improverses in the Cathier's Department ( Eschange "Central) and to file vacances "To be a a Deputy Superintendent Superintendent To be a Deputy "a Principal Clerk Superintendent "To be a hacipal "a I(2) Clerk "alerk " a I(3) Clerk (alss) "To be a Ile) Clerk To be an Actua -an Aching I (3) Clerk "I(2) Clerk To be Ite) Clerks "I(s) Clerks (6) In view of their increased responsibilities and "the efficient manner in which they carry out " Their Lates -"To be Principal Typits "I(2) Morthand Typels (Mrs) · To be an " hetring I(2) "an heting I(3) Thorthand - Typict "Show thank Typet

28 the August 1941

"To be Its) "Shorthand Typists

I ( ) horthand - Typicts

"To be I (3) "Shorthand Typiets

"In the Staff of house Porters and Watchmen "consequent you be het concert of "Allenger to be Drawing office -

> "a kande Porter and Watchman

"To be Mellenger "to be Mellenger "to the Drawing "Office with the "additional "waged of 3/10" a "week attaching "to be post

" D

"to the post That the undermentioned hobationary benew Clerks who have received sat efactory Reports "as to their work and health be appointed to "the termanent Staff in accadance with the "Regulations in force -"To date from the 26 th July 1941 (Newcastle) To date from the 11 the August 1941

Leeds)

To date from the 24th August 1941

"E " that the appointment of the undermentioned "Inobationary Women Clerks to the Permanent "Shaff he deferred pending the receipt of "shi effectory Reports as to their health. -

"F That an Avadracy Thorthand-"Typiet (an probation) whose confirmation in the "dervice was deferred pudding the receipt of a "tal ifactory Report as to her health be "confirmed in the dervice, a satisfactory Report "baring your been received, to have from the "8" Televary 1941

"E. H. Martin

The Court agreed thereto

the following Report of the Staff Committee having been Submitted -

"The Staff Committee "report to the Committee of Treatury for dubunction "to the Court of Directord -

"That under Orlers of Court of the 7th "September 'qiq and the Jo to at any 'q+o. Per convers -"Men and Women - employed during the War "in a temporary capacity receive by way of "Jalacy the difference between these Salacy at "the date of retirement and the amount of pertion "granted to them by the Court Further they have

heport of the Shaff Committee wherecommendations in require to the dataries of <u>Rencioners</u> <u>employed</u> as <u>temporary Cherks</u>

agreed to

28 the August 1941

28 the August 1941

"heen dig ble at the discretion of the Eaverword, "for increased in dalacy if they are considered to "be performing work of a special nature.

"This arrangement has not proved "hat ifactory but it had been found imposeible to device a Salary Scale for buch Tendroners which , a application would not recult in a number of anomalies and us equalities. The Committee therefore recommend that reacioners "re engaged as Temporary Clerks receive in "future remaineration assauld on the value of "their becauses to the Bank and comparable to "the remuneration received by other Temporary "Clerks recruited in the adenaty way. Their "datances to be fixed at the direction of the "Levernors on the written recommendation of the bead of Department Concerned, it being understood that Clerks who retue from the "hervice before reaching the maximum age "timit and remain as Temporary Clerks shale "not thereby gain any advantage over these "who continue in the dervice as Permanent auks

"E. H. Martin

"21 st August 1941

The Court approved thereof.

approved

Annate of the Annate of the Commettee and Advances and Decommendation in regard to certain Decomment Lecounts

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

"Committee on Advances and "21st haquet 1941 Discounts

"lemmittee of Treasury for submission to the Court of Directors -"A "that " , having acquired the allets of

B. That the "recount Account of

which had become dormant every to an "alteration in the constitution of the Firm, be "he opened temporarily with the former "hating of 10, the matter to because further "consideration at the next electing of the "Committee

"AC Eladetone"

The Court agreed thereto

The following Women Clerks had leave at their request to quit the service of the Bank ow the 'g' September

on the 22nd September

agreed to

123 An estimate of the banks profits for the current half - year was submitted 28 the August 1941 HEBM

A Court of Directors at the Bank

on Thursday the 4th September 1941

## Present.

The Rt. Hon Montage Collet Norman D.So. Levernor Bail Lage Catterns Esq. Deputy Governor

Lord kinderdey 968 Dallas Genald Mercer Bernard Ly The how Roland Dubley Kitcon pro mc Comeron Fromanteel Cobbold Seg his Stoward Robert Peacochicero Patrick Ashley Cooper Esq. leave James Pitman Lag Lord Craigingle Albert Charles Eladetone Seq. Frank Cyril Tracked Seg. Si Charles Jocelyn Hambro KBE. Walter Kennedy Whigham Egg and John Cold brook Handury Williams Seg Artour Whitwork Esq Shward kolland - Martin Leg

last court were read.

" deptember 1971 Minute of the Committee of Theorem when a recommendation for the question of a howation

125

the following dinute of the Committee of Theadury having been read -

> " Committee of Theadury Jul September 1941

"I was agreed to recommend to the Court of Directors that the Agent at the Briningham Branch be autoonsided to wake a donation of "10.10. - to the Briningham Union of Eirls Clubs "on the understanding that the Bank's name is "not disclosed.

agreed to

in hegard to

War-Time

certain

Mowances to

categories of the

Non Clerical

Staff and

Pensioners.

The Court agreed thereto.

keport of the the Staff Committee having been Staff Committee the Staff Committee having been where commendations but mitted -

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

That key have considered the War - Time "Mowances granted under Order of Court of the "18th July 1940 to weekly wage earners on the "Non - Cherreal Staff, excluding twose employed at "Ite hocations en a temps any basis. Telephonist." "I Luke's Mechanics, Works Department Atoff "adject to Trade Union Rates and members of "the Engineering Staff who receive a Cast of "the Engineering Staff who receives a Cast of "the Engineering Staff who receive a Cast of "and the 23-th fammary 1941.

"In view of further increases received by + " September 1941 members of the non Cherical Staff whole wages are adjusted in relation to Trade Union Agreements, the Committee recommend the following alterat and in the deale of bear Time Allowances a hauted under the above mentioned Orders of Court -Present Proposed howen and kingle Men without 3]- a week 5]- a week " seperadant helative "Makined Men Lingle Men with Sole Dependents 5]- a week 8]- a week "Women with Sole Dependants "other than Children In hespect of each Child under "It a continuence in full 3]- a week 5]- a week "Ennie education "In respect of Adult Iwooled Children 51- a week NI "Married Men -"For sole Dependants other than Nel 3 - a week "Childrew "Increases to date from the week ended 5th July 1941 "E. 4 Martin"

"21 et August 1941

The Court approved thereof.

126

The Accounts of the Works Department for the six months ended the 31 to May 1941 were laid before the Court.

approved.

Printing Works for the six monter ended the 31st alay 1941 were laid before the Court.

A Report from die Charles Hambro and Ne Bernard of tien vient to the Newcastle branch was land before the Court.

the following Women Clerks had leave at kreie request to quit the service of the Bank on the 27th September on the 29th September

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

> Committee of Treatury "Jak September 1941

"I was a greed to recommend to be Court of Directors built the adam of Court of the 13 th October 1922 revening the date for the delection of Sovernors the "Inspended for this year, and the Rt. han Montage Collect Notween 050 and Basil Sage Collering has be winted "Portunate to allow their names to be intermitted to the "Proprietors in due course for the election to the offices "I Sovernor and Deputy Sovernor respectively; and "that the ballot be taken at the Court on the elevents "of Leptember

127

a the hert

Amute of the Committee of These of

regard to the

Sevennons for

the contining year

128 deferred for a week. it the September 1941 autheration deferred. HURM 4

Bank of England Archive (G4/164)

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A Court of Directors at the Bank

on Thursday the 11th September 1941

Present.

The Rt. How Montagen Collet Norman DSO Governor

his Alan Garrett Anderson EBE Dallas Gerald Mercer Bernard Seg George Macaulay Book Sig. Cameron Fromanteel Colodd Eig Albert Charles Eladetone Erg John Coldbrook handury - Williams Eg. James George Weir Eg CMG Che Edward Kolland Martin Sea Lord kinderdey Ebs

The ban holand Dudley kitson Dso MC Cecil Lubboch Eg. Sir Edward Robert Percock Scho Icaac James Pitman Leg. Frank Cyril Tiarks Leg. Walter Kennedy Whigham En Artur Whitwork Esq.

The proceedings of the last Court were read.

129

11 th deptember 1941 alcunte of the Committee of Theoremy with Accommendations for the granting of a pendion and an allowance

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

Committee of Treasury 10 to September 1941

"It was a greed to recommend to the Court of "Directors that, in accordance with the deale and "under the provisions of the Truck dead of the "Angereunvalion Jund -"A A pendion be granted to -

"G. L'A wells

a lachier : age 59 yeard "Service 40 years 1536 5-"a year from the 1st "December 1941 includive

B An allowance be made to -Nrs. Wider

beden of a leadener formerly a Mechanic. It hake's Printing Works L26 a Year from the 27th August 1941 inclusive

agreed to

unite of the

Committee of Treatury where

recommendation

the tre granting of a persion to

AM Walker Soul

20

a

bc

4

The Court agreed thereto.

The following Minute of the Committee of Theatury having

> Committee of Treasury 10 th September 1941

"It was adreed to recommend to the Court of "Directors that a peulion be granted in accadance with "the scale and under the provisions of the Truck Deed of

the Superacumation Fund to -

"AM Walker Jour Chief Accountant age - 61 years deraise 42 years "L' 000 a year from the 1st December 1941 inclusive.

Justicer that if the Walker on his retrement desires to exercise the privilege of commutation "quanted by the Court on the 2nd Jelenary 1928. "the value of the commutation be calculated as trough he attained the age of to on his next. "buladay"

the Court agreed thereto.

A Report from Mr Cooper of his visit to the Leeds Branch was laid before the Court

a Woman Clerk. had leave at new request to quit September.

The Minute of the Committee of Treasury of the 3rd September in regard to the selection of Governors for the enduring year. consideration of which was deferred for a week, was again laid before the court

It was thereupon proposed that the Right Honourable Montage Collet Norman, p. s.o., be invited to allow his name to be submitted

" 11 the September 19cts

agreed to

" bestember 1941 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 Badil Sage Catterns, Esquire, be invited to allow his name to be submitted to the Proprietors for election as Deputy. Governor for the enduring year and the same having been submitted to the ballot was also carried.

Minute of the Treacury with a recommendation in regard to a landidate for the Direction

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

> "Committee of Treadury "10 the September 1941

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

"That John Maynard Keynes. Esq. C.B. "be invited to allow his name to be submitted to the hoprietors to file the vacancy in the Direction "caused by the death of Lord Stamp, and "That the ader of Court of the 21th Jebruary 1918 requiring a fortnight's interval at least to clope between the dubniccion of a candidates name to the Court of Directors "and approval there of he warved on this accasion

agreed to

The Court agreed thereto.

133

11 the September 19+1

Alunite of the Committee of

Treatury with a

recommendation

en bank Stock.

The Accounts of the Bank for the half-year ended the 31 & August 1941 were laid before the Court, together with the following Minute of the Committee of Treadury-

> Committee of Treasury 10 th September 1941

The Accounts of the Bank for the half-year "ended the 310th August 1941 were examined and it "was aqueed to dubmit to the Court of Directors that "here chould recommend to the General Court on "the 18 th September -

"that a half-year's dividend of interest "and profits be made on the b" betober next of "Lb per cent. less become Tax.

counderation post powed.

Secy.

Consideration of which was postponed for a week.

A Court of Directors at the Bank

on Thursday the 18 th September 1941

Present

The Rt. How Montager Collet Norman DSO Basil Lage Catterns Erg.

Governor Deputy Governor

Dallas Gerald Mercer Bernard Egg Seage Macanday Book Eg Comeron Formanteel Cobbold Seq. Patrick Ashley Cooper Erg. Albert Charles Eladetone Erg. John Cold brook kanburg - Williams Leg James Leage beir Leg Edward Holland - Martin Leg Walter kennede Whiteen Lord kindersley Sbs Artur Whitwork Leg

he kan holand Indley Kitson Cecil Labbock Ly Sir Edward Robert Peacock Isaac James Pitman Eg Frank Cyril Tearles Egg

The proceedings of the last

k

134

18 the September 1944 Minute of the Committee of Treasury with a recommendation for the quantum of an allewance and the making of a grant to a dependant

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

Committee of Treasury

"It was agreed to recommend to the Court "of Directors hat an allowance be granted in "accadance with the scale and under the provisions "of the Trust Deed of the Ingerannuation Fund to-"Mis " "idew of

an Ansiliarig Clerk Lits a year from the - bin deptember 1941 "inclueive, together with a grant of Litso "ad tale dependant of "her hurband".

The Court agreed thereto.

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

> Committee of Treasury 17 th deptember 1941

"I was a queed to recommend to the Court of "Directors that anthonity be given for cheques, white offs "and bankers' pequients drawn on the "400 Treasury - R.F.C. "Collatoral Account in the Drawing office to be diqued "by a Caetrier or dub. Caetrier or by any one of the "following persons -

" G J. Danmbach, a Peneronier, proverly a Cesturer

aqueed to.

Unite of the Committee of Treasury with a recommendation in regard to the digning of cheques and other documents drawn on the "UM Treasury - R. F.C. Collateral Account in the Drawing Office 18 the September 94

R. S. Williams, a leudioner. formerly a I(1) Clerk in the Bile Office

"F & O'Connell a Cashier

"and conntereigned by a Clerk attached to the Securities "hegistration (and besting) office of a rank not lower than "Grade I"

agreed to

# The Court agreed thereto.

unate of the The following Munite of the committee of Committee of Treasury having been Theasany with read -

> "Committee of Treasury "17" September 1941

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

"That a General Court of Proprietors be held "at the bank on bedreeday, the 8 th October from "eleven in the prenoonuntil pour in the afternoon. "for the dection of a Director for the remainder of "the current year in the room of the labe Lord Stamp," and

"That John elaynard keynes. Eq. CB be "recommended to the Proprietors for election

The Court agreed thereto.

Committee of The adverge with a recommendation for the appointment of a Several Court for the election of a director for the remainder of the current year in the rosen of the late dord.

agreed to

18th Sophember 19th the Governor again laid before the Court a Minute of the Committee of Treasury of the 10th 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 Lovernor do acquaint the General Court therewith as the opinion of this Court.

the following Report of the Staff Committee having been Submitted -

The Shaff Committee report to the Committee of Treasury for Luburleion to the Court of Directors -

That Temporary bouren Clerks are at present "heerwhed is accordance when he leruns of the Order "of Court of the 30 to day 1900 no minimum age limit "for their recruitment is land down in this ader but "the back have up to the present ad hered to the "minimum limit of 17 years land hered to the "Probationary Women Clerks under Orders of Court "of the 19 th august 1937 and 15 the June 1929. "In view, however, of the shortage of "suitable caudidates of the age of 17 years and "gwards and of the number of Women Clerks "at present quitting the service of the back for "our reasons, the Committee recommend

Staff Committee ula recommendations in regard to <u>ke</u> <u>minimum age</u> <u>himit for</u> Tempe ary bomen Checks.

Report of the

18 ha deplember 1941 "that the minimum are limit for Temporary Women Clerks "be hedneed to 16 years. "If this proposal be approved, the Committee

"purkier recommend -

(1) that Temponary Women Clerks appointed at the age of 16 receive on appointment a delary of Lyra year riving to Lios on their 17th kickday
(2) That in the event of any Temporary Weman Clerk appointed at the age of 16 being considered duitable in due course. For appointment to the Permanent Staff, her derare shall be reckoned from her 18th but day for peneron and the pagment of Marriage Tratuity.

E.H. Martin

" h September 1941

The Court approved thereof.

heport of the Staff Committee In recommendations in regard to wartine Allowances to the lermaneut. hus havy and hobat analy Clerical Staff and Perferences

approved

d

t

The following Report of the Staff Committee having been Submitted -

"The Staff Committee of Treasury for submiceson to the Count of Freedom -

That they have revenued the existing deheme for wartine Allowances to the lemanent Australy and Probationary Clerical Fall and Peneroners as laid down by ader of Court of the 23rd family 1941 with effect from the 1th December 1940.

The Committee have taken note of the "news expressed by the Staff Representatives on the "Advisory Council namely, but the allowances

18 the heptember 1919

should be quanted to all quades of the Staff without ealary himitations that they should be paid free of become Tax and that any increase should be dated back to be 1st fune 1940, but cannot recommend that any of trees suggestiend should be adapted They caneder however, that some adjustment of the deale of annual Allowances and of the balance limits previously imposed is warranted they therefore recommend the following changes to date from the 1st June 1941; the whole scheme to be subject to review from time to time and to amendment or cancellation in the light of any Lovernment Regulation a other special incumstances affecting this question -"A Men

Single Men and Widowerd - (a) the Albewance to be raised from fir to "I'v and the present salary him it from -1260 to 1460 (6) To trace with Dependent helatives who at "present receive an additional Allowance of flo of their salary does not exceed 2260 and for trace with dataries between 2260 and \$ 600 who at perent receive an Allowance of up to Let the Mowance to be L'o This Allowance "to be estended to trace with dataries between I 600 and I goo. Sim lar "Allowances to be ghanted at hie discretion of the Savermond in respect of special espendes menned by those with dependent relatives who are not "Treated as such for heave Tax purposed. "Married Men

"(a) For mile the present allowance of up to Les for three with salaries below & boo

18 th Sophember gen

"to be increased to \$35 and granted to all with dalarces "up to and including & 950 "(6) For children . The Allowances of \$20 for the pict "child and fis for each dublequent child, at "present quanted to broke with halaries up to and including I goo to be increased to f 35 and f 30 "herpecturely and the dalary limit raised to \$ 950 "Aundar Allowances to be granted at the discretion of the Governors to men with balances in excess of I goo who have special espendes for children. particularly in connection with education. "(c) to dependent relatives the present allowance of up to to for trace with salaries below for to be increased to f 15 and granted to all with Salaries up to and including 2,950 B. Women " Single Women and Widows "The present allowance of up to fir for trace with salaries below \$ 260 to be increased to \$25 and granted to all with belacies up to and " including \$435 Women with Children a Sependent holatives Similar Allowances to trose quein to men to be granted at the description of the Lovernord Single Men and Women (without C Dependants) who are working at the Locations "The Allowance not to exceed f 15 "If these proposals be approved the full "scheme will be as shown in the attached memo andum \* "E. H. Martin

bee Court lapers.

u

en

"11 to September 1941

approved

The Court approved thereof.

141 had deave at their request to quit the service of the bank -18 he Laplember 1941 on the 2nd October on the 8th October on the 11th betober on the 12th October en the 16 th October Bubal Seg

A Meeting of Directors at the Bauk

142

en Unredag he 25th September 1941 Present.

basil Eage Catterns Erg Depaty Lovernon

Score Nacaulay booth Eng. The kon Roland Judley Kitrow Comeron Fromanteel Cobbold Eng. Cered Lubbock Eng. Albert Charles Eladetone Eng. She Edward Robert Peacoch Score Edward Kolland Nortin Eng. Frank Cyril Tiarks Eng.

> The number of Directors assembled being insufficient to form a Court those present proceeded with the budiness subject to ratification by the next Court.

The proceedings of the last

,

25 the Leptember 1941 Letter from the Chancellor of the Sichequer applying for Advanced during the entiring Quarter.

143

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

> Thesenry Chambers Whitehale S. W. 1 -16 K. September 1941

Gentlemen

"Jbeg to request that you will have the "goodness to move your Court to content to advance "during the evening quarter duch amounts as "may from time to time be required for the Public "dervice, at such notes of interest as may from "time to time be agreed.

"I propose that the advances shall be "wade either on the credit of Ways and Means "under the antisarity of the Concolidated Fund Act "on Appropriation Act, or on the security of Theology Bills, according as may be alranged at the time of each advance and that the precise amount "required and the particular decurities against "which the advance shall be made shall be agreed "uppromatly on each account with the bank, and "be notified officially to the bank without delay "I wan

> "tours very facto fully "kingdey bood.

The Evenior and Deputy Lovernor "back of England"

The same was agreed to

agreed to.

"Concequent you be retirement of a "Coefficer -- In the Treasury a hut . Cachier "to be a Cachier a I (1) Clerk Cashier's Department to be a dub Callier In the Cachiers Department a Liz) Clark to be a I (1) Cleak a I(1) Clerk to be a L(2) Clerk In the Accountants Department "Concequent upon the retirement of I (1) Clerk -"a Ilz) Clerk " to be a Ili) Clerk "a Eli) Clerk "to be a Il2) Clerk In the Staff of House Porters and Watchmen Concernent upon the retriement of "Jensor Alessenger to the Dividend lay and Loand "Office to be Serior Mellenger Jouron alessenger to the "to that office with the "Dividend lay and heard "additional wages office of I tod a week - attaching to the part

The following Minute of the

"It was a greed to recommend to be Committee of Treasury for submission to be Court of Directors -

"A That he following apparentments be made-

Staff Committee 18 " September 1941

25ta September 1941 simule of the staff committee Staff Committee having been read. which recommendations for appointments.

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145 That the undermentaned be appointed I(3) 25 the September 19th - B -" Women Clerks in accordance with the "hegulations in force -· Probationary women clerks who have "received satisfactory Reports as to their work and health To date from the 24 th alarche 1941 The second the times of the second ( had "not previously received a "debutactory Medical Report "and her appointment had in contequence been "deferred). To date from the J1 + August 1941 (Manchecker) To date from the 15th September 19th and bills of a liter was seen and full a a draw and a draw To date from the 22nd September 1941

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25 the September 1941

(des) (Activity)

146

"E. H. Martin"

agreed to

The same was agreed to.

A Report from Mr Hanbury-Williams of his visit to the Bristol Branch was laid before the Meeting.

the following Women Clerks had leave at their request to quit the service of the Bank on the 4th October on the 17th October.

while you have been been been pread

WM SLOYS

A Court of Directors at the Bank

## on Thursday the 2nd Detaber 1941

### Present

basil Sage Catterns Sea

Deputy Governor

der Alan Farrett Anderson 40.5. Ees ge Ancantay booth Esg. Laurence John Cadbury Esg. Cameron Fromanted Cobbold Esg. John Coldbrook kanbury. Williams Esg. Edward Willand - Mertin Esg.

Lord kundersley 568. The bon Roland Dudley Kitson Cecil Lubbock Eeg. Frank Cyril Tiarks Eig. Walter Kennedy Wingham En Malter Kennedy Wingham En

The proceedings of the Court of the 18th September and of the Meeting of the 25th September were read and confirmed.

2nd October 1941 alunte of the Committee of Theodering with recommendations for the granting of two pendions and one allowance

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

Committee of Treasury 1.0 October 1941

I was agreed to recommend to be Court of "Directory test, in accordance when he deale and under "the provisions of the Trust Deed of the Superson mation "Fund -

"A Penersons be granted to -

T.M. Ellis

B.D.L. Lee

-Nere.

"an Analiary Woman Clerk eye 50 jaars on the Jok Detaber 1941 "dervice 23 years Lg2 a year four the Jok Detaber 1941 inclusive. a Nachmet St Like's Prinking Works age 55 years dervice Jit years L 193. 16 - a year four the 18 th Detaber 1941 inclusive

B ha Allowance be made to -

Widow of a Pendioner, formerly a Senior House Porter at the theetern Branche L2b a year form the 1st July 1941 welviewe.

The Court agreed thereto.

agreed to.

c

Eng

dennitee of the Committee of Treasury with recommendations the appointments to Atanding Committees etc.

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

Committee of Treasury

149 "I was agreed to recommend to be Court 2nd October 19th of Directoris that in view of the absence abread of "Sir 08 Niemeyer -"Mr. J. J. Weir be appointed a member of the " committee on Permanent Control of Espenditure "Mr. J.C. Hawbury - Williams be appointed a 2. member of the Staff Committee. 3 Mr. E. Kolland . Martin be appointed to meet "he Manchester and Leverpool branches foutly when the 1. J. Pitman." The Court agreed thereto agreed to the Staff Committee having been Report of the Staff Committee with Submitted recommendations is regard to The Staff Committee Wartime "report to be Committee of Treasury for dub meeting to Allowances to the Court of Directors the Temporary That they have reversed the cashing scheme Clerical Staff for bartime Mlawances to the Temporary Clerced "Ataff as hard become by Orders of Court of the "14 the November 1900 and the 29 the May 1901. The Committee have taken note of the request put forward by representatives of the Temporary Nale Clerical Staff that the quanting of "Family Allowances might be estended to the "Tempohary Staff and are of opinion that this principle drould now be conceded. They consider also that some adjustment should be made in the deale of allowances and in the dalary hundrat present imposed. "In framing the revised scheme they have borne in mind the following points -

That the datamy deale for the Permanent Staff is 2 - October 1941 1. "related to the last of hiving luder correct in 1925 "whereas the habaries of the Temporary Staff are "based on the general deale of pay for Clerical "Labour in face in 1939 the allowances should "therefore be comewhat lower than trace granted to the Permanent Matt. "2. "That the allowance to burgle alen and beamen "(workwant Dependents) on the Permanent Staff "working at the bocations is at a lower nate "then for those working decohere because the "Bank bears a considerable part of the increase in the cost of living this principle "should be applied to members of the Temporary Staff in kindar concurstances "3. "that the present scheme does not include "uncovenanted Clerks and others with " halaries below of 235 this Class night now be included but at a rate lower tran that granted to be older men with heaver commitments. The Committee therefore recommend the following changes in the scheme of Wartime "Allowances for the Temporary Clerical Staff to date for the 1st deptember 1941, the whole scheme to be " hubject to review from time to time and to "amendment a concellation in the light of any "Government regulations a other special " circumstances affecting this question -A. Men "All men with dataries between "It precent firs and froo get an allowance of fi a monter (Ley a year) Propoled Married Men the Allowance to be increased to flo a year , in addition allowances of 25 and 20 a year to be granted for the fritchild and for each child affer the first

2 at betaber 1gits respectively and an allowance of I to far dependent relative a relatives the fatter when and a con The allowances to be given to trace with dalaries between froo and £750 a year. lingle alers , The allowance to be reduced to L'20 and granted to all with talaries up to \$500 a year except that uncovenanted Clerks and ature with salaries below \$ 200 be queen an allowance of Lio. Also for trace when dependent relative a helatives an additional allowance of \$ 10 to be granted of their salaries do not exceed 2750 a year -B. Women "It present Women with halaries up to \$248 a year receive an allowance of f. 1 a mouth (f. 12 a year) Proposed - The allowance to be increased to 12 and a state of the second state of the second 220 a reach and granted to trace with salaries up to an including Luss a year. Also allowances not exceeding track quen to "men may be granted at the describion of the Lovemond to women with children & - - - Line Line dependent relatives. C. At the Locations (1) Sugle den and Women (without "dependants), the allowance not to "erced f 15 (2) uncovenanted Clerks and other mole "clerks when salaries below of 200; no Mowance The total of wartine Allowance to be "hecewed under the revised deale by members of

Bank of England Archive (G4/164)

Water Serry Beth Serry

x bee Court Pagend

2nd October 1 get 1

the temporary Staff shall not be dets than they are at precent receiving under the old deale. If these proposals be approved the whole "Scheme will be as shown in the attached neurosaidum"

"E. H. Martin

"18 to September 1941

approved

ut

ż

The Court approved thereof

It was reported that a II (3) Clerk ( unallocated), had been suspended on the 27 th September for unlat if actory conduct.

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

on the 23rd October on the 23rd October on the 24th October on the 25th October A Court of Directors at the Bank

# on Thursday the q the October 1941

## Present

The At Kon Montage Collet Norman Dec. Governor basil Gage Catterne Esq. Deputy Governor

Dallas Gerald Mercer Bernard Seq. Seorge Nocoulan Booth Seq. Laurence John Cadbury Seq. Cameron Iromanteel Cobbold Seq. Albert Charles Eladetone Seq. John Coldbrook Wanbury Williams Eq. John Coldbrook Wanbury Williams Eq. The ken Roland Dubley Kitron Cacil Lubback Seq. die Stward Robert Peacock Isaac James Pitman Seg. Frank Genil Tracks Seg.

and Walter Kennedy Whigham Ly

The proceedings of the last court were read.

ghe October 1941

The Governor informed the Court that at a General Court of Proprietors held on the 8th October Mr John Maynard Keynes was elected a director in the room of the late Lord Stamp.

Resolved

That Mr. keynes be appointed a Member of the Staff Committee.

unite of the The following Minute of the committee of Committee of Treadury having been Treading with read a recommendation

> "Committee of Treasury -8th October 1941

"It was a greed to recommend to the Court of "Directors that an allowance be granted in accordance "with the scale and under the provisions of the Truct "Deed of the Ingeronnation Jund to-"Nrs." "Widow of

"a leaderouer, formerly a "Cachier 1, 75 a year "Jaon the 30 th August 1900 "inclusive"

agreed to.

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for the granting of an allowance.

The Court agreed thereto

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

155

g the October 1941 Report of the Audit Committee on Audits taken by the Audit Department.

x See Court Papers

approved.

The following Report of the Audit Committee having been submitted -

The Andet Committee of Treasury for Submittee to the Court of Directors -

"That kieg have had before them the Reports" on Andriter taken by the Andrit Department under "whitten metructions from one of the Eavernors. "and dated between the 23th frine and the 8th "leptember 1941. These Andriter which include these "of the Alanchester, I weepool, Plymouts and "Briefol Branches, are enumerated in the "accompanying het"

"holand D kitron.

"2nd October 1941

the Court approved thereof.

The following Women Clerks had leave at their request to gut the dervice of the Bank on the 8th October on the 30 th October on the 31 et October

on the 5th November.

A Court of Directors at the Bank

on Thursday the 16th October 1941

Present

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

der Man Gerrett Anderson 485. Dallas Gerald Mercer Bernard Sig George Alacaulan Booth Sig Laurence John Cadbury Seg Comeron Fromanteel Cobbold Sig Mbert Charles Eladetone Sig. John Coldbrock Hanbury - Williams Sig Edward Holland - Martin Sig John Magnard Keynes Sig Cb. the ban Roland Budley kilcon Dead Lubbach Egg die Edward Robert Peacoch Isaac James Pitman Egg Irauk Cyril Tiacks Egg James Ecare Weir Egg CMS Walter kennedy Whythem Egg and

156

Anter Whitwork Eg.

Court were read.

157

16 to October 1941 Nemite of the Committee of Theseney with recommendations for the granting of four penerous and one allowance

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

- committee of Treasury - 15 to October 1941

"It was a greed to recommend to be Caust of Directors that under the provisions of the Truck Dood "of the Luperounnation Jund-"A Pendionis the ghanted -"(1) In accession with the scale and when the terms of an order of Court of the "it to May "gib to-"5 & Itocks" a T(1) Clerk at the barringtian Branch age to years dervice "I years fabs g - a year "Irom the 14 familier Igar welation (2) In accordance with the Scale to-"ANAS young "an Anerticary Male Clerk. ye

"an huxdrary shale Clerk. ye "bs years on the a to travender "gen sorvice 22 years of 198 "a year from the 4 to travender "get includive.

"an Acting Principal Woman

Clerk age 49 years service

"Mrs. Em H Dawlow

N.M. Card

from the 8th November 1941 inclueive on Austrary Woman Clerk age to years on the 1st November 1941 Service 21 Years of 86 2 - a year from the 1st november 1941

B An Allowance be granted in a cca dance welle the "Scale to -"Ner Widow of a

meturine

"Pensioner, formerly benetant

Bank of England Archive (G4/164)

Johann in hie Divident book Rooms At Licke's Printing Works. L26 a gear from the 28 to deptember a "1941 inclusive.

The Court agreed thereto.

The following Women Clerks had beave at their request to quit the dervice of the Bank -

on the g the October on the 8 the November on the 15 the November

Permittion was granted to Mer Gladetone to join the Board of the British-French Discount Bank dimited GBM.

11th Delaber 1 que

agreed to

Live

re

er,

A Court of Directors at the Bank

on thursday the 23th October 1941

The proceedings of the last

the Rt. Hon. Montager Callet Norman 0.50. Basil Sage Catterns Erg.

Present

Severnor Deputy Governor

Dallas Eerald Alereer bernart Eq. Seage Alexaday Booth Eq. Laurence John Cadburg Eq. Cameran Fromanted Cobbode Eq. Albert Charles Eladetone Eq. John Coldbrook Hanburg Williams Eq. Edward Kolland - Martin Eq.

John Magnard Keyned by the kon Roland Dudley Kilsen Scone Cecil Labbock Erg die Edward Robert Presoch Frank Cyril Trarks Erg. James George Weir Erg Chil Bames Leorge Weir Erg Chil

Walter kennedy boligher in

the following Minute of the Committee of Treasury having been Committee of Treasury 22-1 October 19+1 It was agreed to recommend to the Courts of Directors that in accordance with the scale and under the provisions of the Truck Deed of the Ingerousnation

"Jand -"A. A leadion be granted to -"T. W. M. Francis a I (1) Clerk ( Supernumerary) in the Setablichment "Department: age 49 years service to years who in the opinion of the back Medical officer, is wight for further Service 1375 a year from the 12th January gos melucive B. An Allowance be granted to -"Nes hidaw of a lendiouer, formerly a

- Jack Clark in the Private Drawing office: 285 a year from the "25 the September 19+1 - uchieve

agreed to

i

RIC

to

CMG

13 d October 1931 diructe of the sum thee of

hearing with

recommendations

for the granting of a perdion ud on allowance read -

The Court agreed thereto.

It was agreed to recommend to the facet of

the following Almite of the Staff Committee having been read -Staff Committee 12th October 1941 dimite of the haff Commettee when he commendations for appointments etc

Bank of England Archive (G4/164)

of Treasury for submission to the Court of Directors -23-2 Relaber 19.11 A That he following appointments be made -"To be a Supernumerary "Aut agent for the branches. a deputy Principal Cachiers Dependencent - Inade I To be attached to the flymouter branch a Sab. Cashier "Consequent upon the retriement of - In the Theaderly " to be a hub . Cathier a L(2) Clerk Cachiers Department In the Cachier's Department to be a I (2) Clerk. a II (1) Clerk - Consequent upon the decision to meorporate the united kingdom Security Deposit Canada in the " tachiers department (Eschange Control) -In the Tachiers Department (Eschange Central) to be a I ( . ) Clerk with "seniority nest below a I(2) Clerk to be a E12) Clerk when Seniopety next below a Eli) Clerk Cashiers Department These two appointments to date from the 1st March 19.41. Consequent upon the retirement of " I (1) alerk -At the hiverpool Branch to be a I'r) Clerk a I ( ) Clerk & that he undermentioned Probationary Women "Clerks, who have received satisfactory Reports as to beer health and work be appointed to be ermanent Staff in accordance with the - Regulations in face -"From the 29 the September 1941

Bank of England Archive (G4/164)

23rd October 1911 charling at he have the she was From the 6th October 1941 Eles heart have been From the 13th Retaber 1941 "C. That we appointment to be remanent Staff of "he undermentioned Robatisnary Woman "Clerks due on the 13 th Detaber 1941, he deferred - junding the receipt of dat spacetory Reports as to their health -" S.M. Martin the Court agreed thereto. agreed to the following Report of the Report of the Staff Committee with a dubmitted recommendation for the appointment The Staff Committee of 4.C. Sheen "report to the Committee of Treasury for huburdein to the lemanent "to the Court of Directors -Staff. "That 14.C. Theen age 57 years, has been "employed by the Bank in a temporary capacity

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Bank of England Archive (G4/164)

2 23 at betaber 1941

"Inece the 12th april 1940 as a Reparter and "Restorer of furniture at a weekly wage of for "From the evidence submitted to them." "The Committee are satisfied that Sheen is a "craftsmen of exceptional shill and they are "of opinion that, despite his age, he should be "appointed to the Permanent Staff and attached "to the betablishment Department.

For some three years preceding his engagement by the Bank. Theen had been working coldy on furniture bought for the Bank by the late all J.C. Loodien and the Committee feel that this should be taken "who account, if for any reason other than meconduct. Theen does not complete the period of service necessary to under for a pention a death benefit.

They therefor be appointed to be Permanent "I that sheen be appointed to be Permanent "Staff at a weekly wage of for 15:--"rising by annual metalments of sf-"a week to a maximum of for 10:- a "week" "2. That he he eligible for Penercin and "Death Benefit in accordance whe he

"Regulations applicable to employees "of the Works Department.

E. H. Martin

17th October 1941

The Court approved thereof

approved.

The following Report of the staff Report of the Staff Committee Committee having been submitted with " he Staff Committee recommendation report to be Committee of Treatury for submiceion in regard to Special Reports to the Court of Pircetors -That key have had before them he special called for an "haports upon the underment and Clerks which certain Clerkes were called for at be end of vix months by the "Court of the 27 th Jehnard last -Ile) Clark ] Accountants Department Ils) ark (unalescated) The Report on thous considerable improvement and the Committee recommend that his promotion to Erade I Cladd I which was witchedd on the 1st March 1941, be granted to date from the 1st deptember 1911. The Reports on and thow dome improvement but are not yet entirely satisfactory the Committee therefore recommend that the promotion of to Ende I Class I and the mercade in Class included on the 1st March 1941. be purkner witcheld and that these Clerks be reported en specially in Jek wary west " S. 4. Martin.

17th October 1941

The Court approved thereof

approved

22- & Betaber 194, Report of the Staff Committee with recommendations in regard to be <u>pogment of</u> Wart me Allowanne to members of the Staff released for war dervice

The following Report of the Staff Committee having been submitted -

The Staff Committee

"report to the Committee of Treadney for submitteen

"That they have considered the payment of toarture Allowances to members of the Staff who have been a may be called upon for whole time "Service in the Civil Sofence Services."

The oder of Court of the 18 to September "gets regarding barbine Allowances to the Clerical Staff and Pendioners made no provision for the payment to a man serving in the seces of an allowance in respect of his wife, on the assumption that he would beceive a deparation Allowance from the Sovernment. Allowances in respect of children are payable under this order of no service allowance is payable.

The order of Court of the 4th September 1941 regarding bardine Allowances to the Non Clerical Staff and Pendioners made no provision for the payment to a man serving in 424 Jorces of any allowance in respect of wife a children as those who entered the Services were not of commensue rank and were therefore eligible for allowances from the Severiment for both

"In the Civil defence hervices no family allowances are payable on joining one of them, a married man on the Clerical Statt will therefore become worke off by the "amount of any Back allowance payable in "respect of his wife; a matried man on the "new Clerical Staff with further late any "bank allowance payable in respect of his 23 + October 194.

"children.

The Committee trendpre recommend that any member of the Aaff elighte for a worthing Allowance inder one of the above Aders of Court who is derving a way in future derve after in 422 deres a as a whole time member of one of the Croil Defence dervices be entitled to receive from the date of his entitlement the appropriate work me Allowance in respect of onfe and children of no alcowances of this nature are payable to him by the Government

"Et. Martin

17the october 1941

sproved.

payment of

Certain

eraminations.

charks falling

the Court approved thereof

Minute of treff the following Minute of the Committee what Staff Committee having been readrecommendations in regard to the "Staff Committee

"I was agreed to recommend to the "I was agreed to recommend to the "Committee of Treasury for submission to the Court of Directors that the Order of Court of the 1st "deptember "gis relating to the payment of gratuities to Gerks on passing the examinations of the B. Com "or B.Se. Econ degrees be continued until the "nest general review of the salary schemes "for the Clerical Staff.

"E. 4 Martin

agreed to.

the Court agreed thereto.

The following Report of the Staff Committee having been dubuntted -

The Staff Committee

"report to the Committee of Treasury for Internetion "to be Court of Directors -

that kieg have canedered the question of making some payment by way of gratuity to members of the Temporary Male Cherical Staff who have been a may in buture be released by the bank for service in 470 Forces or any of the Civil Sefence dervices

"In most cases tree men are entropy "dependent upon the salary they receive from "the bank and in oder to assist them in meeting "the exceptional expended which usually arise as a "result of being called up, the Committee "recommend that authority be given for the "payment of gratuities on the following scale, "subject to satisfactory Reports-"Married Men

"After & monters' service Leo ning by an "additional Lo for each further completed menter of service to a maximum of Loo. Single Men

"After & wenter service £12 ring by an "additional for for each further completed "would of dervice to a maximum of for "Three payments to be dubject to las in the hands "of the recipient.

E.H. Martin

"17" October 1941

The Court approved thereof

23 & October 1941 Report of ke Staff Committee when recommendations for the payment of gratuities to Temporary stale Clerks released for loar dervice

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approved

Staff Committee having been 23 d October 1941 Report of the half Committee Submitted -"The Staff Committee "report to the Committee of Theadary for subunition " which and "to the Court of Directors -"That key have had before them a statement of wages and pendious to the Quarter ended the and the numbers "In the quit 1941, together with the usual desortedy Reburns and balances furement to be Regulations relating to be Internal of the Temporary "Admin stration of the back. aereal Staff That the Chief of Establish wents had reported as to the numbers, health etc of the Staff during the Luarter. "That the bead Sate later has reported as to the numbers health de of the hande Porters, night Walchmen, etc. during the Loranter. "That they have examined the Powerpals of the offices in the Accountants Cashier's and Secretarys Departments, all of whom reported favourably on the conduct and attendance of the Clerks generally and on the execution of the "budeness during the Quarter "That the deficiencies in the Call at the head office during the period amounted to loft the "heperencies at the branches amounted to "I g" and "the money "over" to fit it is that in Raquet last a loss of first 11 was incurred knough failure to give effect to applications by the for the conversion of haree sums of dwerpail Corporation solo Stack 1941/61 " that the following attach the age of computerry retrement during the Quarter ending the 31 t farmaly 19+2 "acreal Staff - Men "Att. A.S. Young Januar Clerks on the et & November on the Ista Decen

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Bank of England Archive (G4/164)

on Salaries waged etc. the

Accountants.

Sucretarys

Inartments

23 - Detaberique Homew on the 1st November on the 20 th January M. M. Card an Auxiliary Clerk "AK Strong a Translator on the 29 th farmany Junca Barton a I(3) Clerk Non Clerical Staff "W. J. Dickinson a Bullion Porter on the it to farmary "The Court have already approved the grant of perfront to AHAS Young and u m Card That the total numbers of Temporary Clerical Staff at the 31st August 1941 were as follows No Annual Salary "Nen 700 £ 228 465 Women 997 & 120.115 Changes since the sit along 1941 are × dee Court Papers shown on the attached statement × In addition 126 lermanent women Clerks who had married were retained temporarily in the Service at the end of the Luarter. 76 uncovenanted Clerks were in the service at the end of the Luarter . S.H. Martin "17 the October get 1 The Court approved thereof approved. A Report of the Staff Committee in regard to Signing lowers granted in connection with the adminstration of the Defence (Imance) Regulations was submitted.

Bank of England Archive (G4/164)

23 at October 1941 Report of the Staff Committee with a recommendation for the appoint near of L P. Thompson as an Allestant Advier

The following Report of the Staff Committee having been submitted -

"The Staff Committee of Theadury for Submission to "the Court of Directors -

That ale L. P. Thompson (age Ib " years). "Formerly a Manager and Director of Moody's "Sconomit beroices It' dender - salary f! 800 a lear very by floo annually to f 2 000 a year has been working in the Cashier's Department (Eschange Central) as a Temporary Clerk Since the q the October 1939, he has been manually concerned when Jacign bechange Statisties and estimated and had acted in an advicory capacity and as Secretary to the Exchange Control and "Defence (Imance) hegulations Committeed he has represented the bank on various Lovernmental Committees concerned with Eschange Control and "recently travelied to the U.S.A. with the for kaynes "He resigned from the above Directorchip on the so the September last and a agreeable to "becoming a member of the termanent Staff "The Committee therefore recommend -"(1) That the Thompson be appointed an

(1) that the mompion be appointed and "hindowt khover, to date form the Tot October "1941, at a commencing salary of £1.500 a year. "ruing by annual increases of £100 to £2.000 "a year: the first increase to be granted on the "id alarch 1942.

(2) That he be dig ble for a pendion from the "Inpravonation Fund, in accordance when the terms of the attached Draft Regulations" on the "Acale applicable to the Permanent Male Clerical "Ataff and that, for purposed of pendion, his "service be rectioned from the q to October 1929 the "date on which he entered the service of the Bank "ada Temporary Clerk.

x See Court Papers

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23 d October 19+1

E.H. Martin

ight October 1941

approved

The Court approved thereof.

Minute of the Committee on he commendation to an appointment

the following Minute of the committee on St Lukes It Lakes what having been submitted -

> Committee on St Lukes 3 d October 1941

"It was agreed to recommend to the Committee of Treatury for dubundlien to the Court of directors that the following appointment be "made in the security Paper Store. It Lukes "Initing works, in order to strengthen the "administration of that office while it's work " divided between It Lakes ( head office ) and overton -

"a I ( . ) Clerk

"To be an Assistant "Lugero so (Lugernumany) Security ager Store

A Whitwork.

"Haff Committee 17the Detaber 1941

It was agreed to concur in the "frequing recommendation

" S. H. Martin

the Court agreed thereto

agreed to

the IT the Eovernor reported that on the IT the October in response to an appeal from Lord Sliffe he had anthorized a donation of fiz 000 to the Red Cross "hid to Russia" Fund. The Court approved thereof.

Letter from Neurs Freshfelds Liese and Nurse with a Consterpart Lease between the hank and become headow headow. huretbourne to be sealed

the following letter from Meurs Frechfields, deese and Menny having been submitted -

New Bank Buddings J. Old Jewery "London & 2. "10 " October 1941

"Dear Sir

Wincome Meadow We write to record that we find the "Counterpart deale which accompanies our letter "of even date to all to be in order and in a form proper to be dealed with the deal of "the back.

"Tomes facturfully - Trechfields Leeve and Munns.

the decretary - bank of England &C.2. the Court approved thereof and Ordered that the document in question be sealed with the Common Seal of the Bank.

173 the following Women Clerks had leave at their request to quil the dervice of the Bank -on the 24 th October on the 15th November 23 - Delaber 1941 ACEM

A Court of Directors at the Bank

on Thursday the 30th October 1941

Present

The Rt 400 Mentaque Collet Norman 250 Governor Badil Gage Catterns Leg Deputy Governor

hi Man Earrett Anderson 585 Dallas Scrald Hercer Bernard Seg. Scage Nacaulay Boath Seg. Laurence John Cadbury Seg. Cameron Fromacted Cobbold Seg. Albert Charles Gladstone Seg. Edward kolland - Wartin Seg. John Magnard Keynes Seg. Cb. Lord kudersley 205 the han holand Dudley Kitcon Occil Lubbock Eq. Lie Edward Robert Peacock Scho Isaac James Pitman Eq. Irank Cyril Tiartie Eq. and

James Leage Weir Leg CMG

The proceedings of the last

Jo & October 1941

Mr. Lubbock reported that following on the Order of Court of the 23rd October, the Common Seal was affixed that day in the presence of Mr. Holland-Martin, Mr. Keynes and himself to a Counterpart Leade between the Bank and Viscount Lymington relating to Windome Meadow, Huretbourne.

denuite of the Committee of C Treadury with a k recommendation for the making of a grant to a dependant

agreed to

The following Menute of the Committee of Theadury having been head - "Committee of Theorem

" 29 the October 1941

"I was a great to recommend to two Court of "Directors that a great be made in accordance with "The scale and under the provisions of the Trust "The scale and under the provisions of the Trust "Seed of the Augerannuation Fiend to-"Mrs "window of

"Deputy Chief Clerk Liver pool "Branch & 745 - 1 as "sole dependent of her "hurband"

The Court agreed thereto.

the following Women Clerks had leave at their request to quit the service of the Bankon the 20th November on the 22nd November.

A Court of Directors at the Bank

1 material provide provide the first the factor of a property of the second of the sec

on Thursday the b to Wovember 1941

### Present

The Rt. Hon. Montague Collet Norman DSO Governor Badil Gage Catterne Seg. Deputy Eovernor

Liv Man Garrett Andereon Ebb Dallas Gerald Mercer Bernard Sea George Macanlay Booth Sea Cameron Franciscol Cobbold Sea Mbert Charles Eladetone Sea Edward Hellend - Martin Sea John Magnard Keynes Sea Co. Lond kundersley 565. The kon Roland Dudley Kitcom Cecil Lubbach Erg. die Edward Robert Pracock Sero Frank Gruit Tiarke Erg. Malter kennedy Whigham Erg.

Court were read.

#### 177

be havember 1944 Aunate of the Committee of Tressury with a recommendation for the making of a grant to a dependent

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

Committee of Theoring - 5th November 1941

"It was agreed to recommend to the "Court of Directors that a grant be made in "accordance with the scale and under the "previsions of the Truck Deed of the Superannuation "Jund to -""Ans." "widow of

"widow of "a I(2) Clerk in his "Bullion office Lb3s" "as sole dependent "of her hueband."

the Court agreed thereto.

Henrite of the Committee of Theatury works a recommendation for the granting of a down stion

agreed to

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

> Committee of Treasury "Sta November 1941

"It was a greed to recommend to the Court of Directors that in response to an appeal." "a donation of £ 105 be made to the finds "of the Salvation Army."

The Court agreed thereto.

agreed to.

6 Knovember 1941 Report of the Committee to consider the decurities of certain Funds. The following Report of the Committee to consider the Securities of certain Funds having been submitted-

"The Committee to consider the decisities of "certain Junds report to be Committee of Treasury for "submittion to be Court of Directors -

That is accordance with an Order of Court of the 10th June 1937, they have examined the Britch Geveniment and British Eaveniment Encracteed decurities held in the banking department and are datisfied with the pointion

That they have also examined the moertments held by the following Sinking Funds. "Namely-"Ealtern bengal hailway "B" hunnity "Sector bengat hailway "B" hunnity

Mauritur 1%. Eavenment Eneranteed Loan 1951/71 Newfoundland Eavenment I/o Eneranteed Loan 1943/62 Nyalaland Eavenment 4/20/0 Eneranteed Loan 1952/72 Nyalaland Eavenment Jojo Eneranteed Loan 1952/74 Talettine Eavenment 5% Eneranteed Loan 1942/67 Sudan Lovernment 4/20/0 Eneranteed Loan 1942/67 Tangany ka Eavenment 4/20/0 Eneranteed Loan 1949/68 Tangany ka Eavenment 4/20/0 Eneranteed Loan 1949/68 Tangany ka Eavenment 4/20/0 Eneranteed Loan 1951/71 Tangany ka Eavenment 4/20/0 Eneranteed Loan 1951/71 Tangany ka Eavenment 40/0 Eneranteed Loan 1952/72 the most ments held en account of the -

back Provident Society Superaumation Fund

"demacitan Jund "Clerked Evacantee Fund

"and the investments held on account of the following

Elice Alackay Jund John Buchanan Fund Eordon Memorial College Lund Westminder Abber - Dean Ryles Lund Ereifand Colliery Diacter Relief Jund

6 to november 1get1

179

× dee Court Papers

approved.

"King Georgis helds Jourdation "The Times" Scholarships Jund Thetis Diacter Relief Jund dord alayors that soul are Raid Detrees hund That key have approved such Transactions as have taken place in the "mansaid Junds since the previous Meeting of the Committee, as let out in the accompanying "statement."

That trey are datified with the position leverally and that netwel and have been quien to the Chief Cachier as to be nature of the moviements to be made during the "curring quarter

28 th October 1941

"W.K. Whigham"

the Court approved thereof.

the following borner Cleaks had leave at their request to quit the dervice of the Bank on the 28 the November } on the 29th November.

HUBAR Secg.

A Court of Directors at the Bauk

on thursday the 13th November 1941

Present

and had any of a sub-

Une Rt. Ken Mentage Collet Norman DSO. Badd Sage Cotterns Edg Governor Deputy Governor

Dallad Gerald Mercer Bernard Seg. George alacaulay Booth Seg. Comeron Fromanteal Cohold Seg. Albert Charles Gladetone Eig. Edward Holland Martin Eeg. John alaynard Keynes Eig. CB. The Kon. Roland Dudley Kitcon Osco MC. Cearl Lubbock Esq. der Edward Robert Peacock Isaac James Pitman Esq. James George Weir Esq. 1985 Walter Kennedy Whigham Eq.

Artur Whitwork Eg.

the proceedings of the

#### 181

13 the November 1941 alunte of the Committee of Treasury with recommendations for the granting of three pendious and the making of a grant to a dependent.

the Committee of Treasury having been read -

"Committee of Theadury 12 & November 1941

"It was agreed to recommend to be Court of "Overlors that, in accordance with the scale and under "the provisions of the trust beed of the digeracionation "Fund -

"A Penerous be granted to -

-R M beath

"a I (1) Clark in the Accountants "Department age to gears "denoice 42 years L 5 16 - 14 - a "Year from the 1-4 Jebruary "ger includive.

an huilary Woman Clerk.

J. J. bailey

ales & J. Graham

age ab years service 23 years 292 a year from the Jo the November 1941 inclusive "a Clockhoom Attendant age "I years service 15 years who "in the opinion of the Bank Medical Officier is inplit for "further Service: L26 a year "from the 20 th September 1941 "inclusive.

B A Grant be made to

alis

"Whow of a I(1) "Herk in the Cashier's department "Ligo as cole dependant of "her hubband.

The Court agreed thereto

agreed to

13th November 1941 directe of the summittee of Treasury with a recommendation for the granting of a donation

agreed to

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

> "Committee of Treasury "In the Nevember 19141

"It was a greed to recommend to the Court of Directors biat, in response to an appeal knowly the "a gent at the Iwenpool Branch, a donation of \$100 be made to the bord alayor of Iwenpools war Fund

The Court agreed thereto.

A Bill for Low Charges due to Meters Freshfields Leele and Munns for the half year ended Jo to September 1941 was laid before the Court and

It was Ordered

that the sum of f1267.5.being the amount of the bill be paid to Messes Freehfields Leese and Munus together with a further sum of £500 on account of the call made by the Bank on the time of Certain Partners

Clerk, had leave at her request to quit the service of the back on the b & December.

HibM seey.

A Court of Directors at the Bank

on Thursday the 20th November 1941

Present

The Rt. Kon doutage Collet Norman D.So. Governor Bail Lage Catterns Esq. Deputy Lovernor

Lie Man Garrott Anderson Spo. J Dallas Gerald Mercer Bernard Seg. I Scorge Macantar Booth Seg. I Laurence John Cadbury Seg. Cameron Domaited Cobbold Seg Albert Charles Stadetono Seg. John Coldbrook Hanbury Williams Seg. Edward Kolland - Martin Seg.

John Alaquard keynes Ser Lord kusersley S&S. The bon Roland Dudley kitcon Cecil Luttack Eg dir Stward Robert Peacock James Leage Weir Eg Chig CBS and Artur Whitwork Eg

last court were read.

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Bank of England Archive (G4/164)

20 Knovember 1941 dinute of the committee of Theatury with a recommendation for the granting of a pendions

the following Minute of the Committee of Treatury having been read -

" Committee of Theorement "19the November 1941

"It was a greed to recommend to the Court of "Overtons that a period be granted in accordance "with the scale and under the poor events of the Trust "Bead of the Superannovation Level to -"A. A. E. Speed "a Labourer in the Works

Reportment age 66 years dervice 20 years & b. 17 --"a year from the 20 the December "1941 melnewe".

the Court agreed thereto

the following Women Clerks had leave at their request to quit the service of the Bank on the 12th December on the 13th December.

The Minutes of a Meeting of the Advisory Council of Directors and Staff held on Thursday, the sole October 1941, were submitted and the recommendations therein were referred to the Staff Committee.

## A Court of Directors at the Bank

on Thursday the 27th November 1941

### Present

The Rt. Kon Montage Collet Norman D.C. Lovernor bacil Eage Catterns Esq. Deputy Eavernor

Callas Gerald Mercer Bernard Eeg. George Macaulan Booth Eeg. Lancence John Cadburg Eeg. Converson Fromanteel Cobbold Eeg. Albert Charles Fladetone Eeg. Edward Holland Martin Eeg. Lord Kinderden EBS. The han Roland Dudley Kitsen Cecil Luthack En. di Edward Robert Peacock and Autur Whitworth Eng.

the proceedings of the

185

27 "November 1941 Unnits of the Committee of Theatmay with recommendations for the granting of knee pentions and the making of a grant to a Lependent The following Minute of the Committee of Treasury having been read-

> - Committee of Treasury - 26 the November 1941

186

"It was a greed to recommend to the Court of "Directors that under the provisions of the Truck Deed of the "Superannuation Fund-"A Pendrons be granted -

> (1) In accordance with the deale and under the terms of an Order of Court of the 14 th May 1936 to-"SRM Wright "a It") Clerk in the Cachiere

Department age 58 years service 40 years L468 7 - a year from the 27th Jelenacy "1942 welnesse

(2) In accordance with the scale to-"William Purves" an Auxiliary Na

an Annihary Nale Clerk age "bs years on the 15th December "1941 dervice 22 years L198 a "lear from the 15th December 1941 "meturie

"an Assertant in the Combing "House, Shuhes Printing Works "age blogeass dervice all years "Ligs IR - a year from the "2g the November 1941 inclusive.

B. A grant be made to-"Miss

TH Hamling

"heter of a " "Pendianer, formeily an "Murtialy boman Clerk 1226 1 - as dole dependant "of her sister.

the Court agreed tureto.

Bank of England Archive (G4/164)

agreed to

187

27 the November 1941 alcunte of the Committee of Thesenery with a recommendation for the making of a grant for Seven years under Deed of Covenant to be Mational Connert of Social Service

\* see Court Paperid

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

" Committee of Treasury "26 the November 1941

"The memorandum by the national Connect of Social hervice submitted at the previous electing was "again considered It was equest to accept the suggestions therein made for the production of a report on the understanding that the durvey would be general and take into account the "evacuation schemes of other large concerns. Further the bank would preache any information required through "the officials at kurstbourne or otherwise subject "to their right to exclude from consideration any "aspects or details of their activities that might appear inappropriate to the enquery.

The Committee could ered & descrable to include the following questions in the deope of the survey -

- (1) The potential effect of a permanent "establishment enterde handen on the "welfare and secruitment of staff of "valient grades.
  - -(2) Whether unst bourne was a suitable "pointion for a permanent establishment "and if not what type of dituation would be preferable.
  - (3) Whether a decrease to move part of the Staff "permanently from the City should be "concidered in relation to be pland (if any) "of other large buliness againstations for a " hundre wave ; and if to what wachenery "to exchange of news would be derivable "It was agreed to recommend to the Court of Directors that in courderation of their

27th November 1941 "undertaking bis enquiry a grant be made annually for "deven years under Deed of Covenant to be funds of the "National Connect of Social dervice of such a dum as after "deduction of hicome Tax at the appropriate rate with an and "to from the first payment to be unade on the 1th December 1941

agreed to the Court agreed thereto.

Munte of the Sieff Committee the Staff whe recommendations read for appointments etc.

the Staff Committee having been

Haff Committee 20 h November 1941

"It was a greed to recommend to the Counsittee of Theorem for Automission to the Court of Directors -"A that the following appointments be made -"In the <u>Cathier's Department</u> -"Consequent upon the appointment of "to be a superimmerary sub Agent for the Bhanches -

to be a seputy Principal

an Acceptant Principal

a I(1) Clerk

a Î(z) Clerk

to be an Arecelant Principal to be a L(1) Clerk

to be a II2) Clerk

"a Eli) Clark "Af the Liverpool Branch -"Consequent upon the death of Irancis kavanagh "Deputy Chief Clark -

to be deputy Chief Clerk

"In the <u>Staff of Women Clerks</u> -"To file a vacancy -"to be a I(2) Clerk

~ LIII derk

189 " I that the undermentioned be appointed trade I 27 the November 1944 Class I bouren Clerks in acca dance with the "Regulations in force -" Probationary wencer Clerks who have "received dat isfactory Reports as to their work "and health . "To date from the 27th October 1get To date from the q the November 1941 To date from the 13 the Nevember 1941 To date from the 16 the November 1941 "2 Rebationary bonnen Clerks who had not "previously received satisfactory Reports as to beer health and whose appointments had in consequence been deferred. To date from the 13 the October 1941 , an Anadrary Shorthand . "C. Wat Typet (on Probation), whose confirmation in the Service due on the 24 th May 1941 was deferred for his months by the Court on the 29 th May 1941 on account of an uncatifactory hereat , be

27 the November 1941

"confirmed in the berover to date from the 24th November 1941. a satisfactory Report having now been received

D. That the appointment of . a Probationery woman Clerk to be a Grade E Class 3 Woman Clerk, due on the 16 the November 1941 be deferred pending the receipt of a satisfactory Report as to her health

E. That the appointment of a Probationary Woman Clerk to be a Grade I Cleas 3 Woman Clerk, due on the 13 th November "941, be deferred for three wonthe as her Reports "are not at present of a sufficiently high "standard to justify her promotion and, "justifier, that she be warned that valeds a more "dat spectory Report be received at the end of thist period she will be required to funder her "recipitation

"E.H. Martin"

The Court agreed thereto

Report of the the Staff Committee having been mile recommendation dub milted -

here we have to

agreed to.

"he Staff Committee "report to the Committee of Treasury for enterminent "to the Count of Directors -

"that knew have considered the position of those denier Officials who, being elig ble, with to "hetie on pendion but whom the back wills "exceptionally to continue in their present posts" bearing their existing responsibilities. "In order that the position of an official

191	
27th November 1941	with regard to commutation of penison should not
-1 month of	"he prejudiced in these cases, the Committee recommend
	that -
at the second and	(1) The terms of continued employment of these
2435 2 3m	Officials be as follows -
marker land a	(a) The Official to inform the bank of the amount
alistadary -	
	if he had been pendioned from the date
and Allinetana	'en which he would otherwise have left
Tabet a	"the Service, this decision to be operative
and manufact 15 -	"when he eventually retired
as have haquely -	(6) The bank to guarantee commutation of
to beel i	
	"at the mate appropriate to the date at which
marked a ware f	
	effect
and interest of	
	"dervice of the bank and at a date
	subsequent to that at which he would
	"to his dependants the amount of his
tranko	Death Benefit together with the amount.
asserver	
	less tran the quaranteed commutation.
Ja track	(c) Pendronable salary to be calculated
	"on the badid appropriate to the date at "which normal retirement would have
	taken place.
	(2) The usual terms of notice on either tide
and have a start	should continue to be operative but.
and a substance of the	"bearing in mind the with to retire of
	trace whose services are true retained
in sinking a	the bauch chould at the earliest opportunity.
and the second of the	1. trease when there exhade should
State de	take place
Mare Australia	The Actuary has expressed the opinion
	"that after back will continue to make normal
and the second second	"contributions to the Angeranon vation Fund our

27 hovember 1941

١.

"account of trose Offerals whole dervices are retained. "The Fund will, without further recourse to the Back, be "able to meet any additional claims upon it that may "arrie from the adaption of these recommendations. "It will be remembered that, on the 11 th

deptember hait, the Court approved the quant of a pendion to Mer. And Walker, Joint Chief Accountant, to date from the 1st december 1941. Me Walker had been approached and has expressed his willing need to allow his pointion to be governed by the new arrangements dould key be approved the Committee kieretee recommends that the Walker's reciprotion be recipied, that his case be "governed by the pregoing arrangements and that is had connection the 1st december 1939 be Taken as the date at which retirement would wormally have taken effect

"EH Martin

"20 the November 1941"

approved

hegal of the Staff Commence with a recommendation to the continuance

of the allownerce

paid to alid

J

the following Report of the Staff Committee having been submitted.

the Court approved thereof.

27 the November 19th

193

October 1940, his wife was granded an allowance of 22 a week, ander the provisions of the truck deed of the Inperaneution Fund for a period of 26 weeks from the 3rd October 1940, and under Order of "Court of the 1st alay 1941 this allowance was "continued for a period of 26 weeks from the "J. April 1941

has now obtained employment at the dimetery of Supply at a dalary of 250 a Jean with hopes of a better point on in the future and had asked that the above allowance be continued to dre

Ju the circumstances the Committee "recommend that the allowance of fr a week to "continued to Mrs." Ja a further period of "Ib weeks

E H. Mastin

20 the November 1941

the Court approved thereof

approved

for the hernoval

of the suspension

of an

heart.

Report of the Soft the following Report of the Committee what Atoff Committee having been recommendation submitted -

The Staff Committee

"report to be Committee of Theatury for Eubnicition to The Court of Directors -

That they have concidered the case of

an Accretant, at present serving as a dub hientenant in the Royal Naval Volunteer Reserve who was inspended on the 1<sup>st</sup> December 1940 for undifactory conduct.

, whos offences were the president

27 K November 1941

overtrawing of his account in the trawing office and the "issuing of cheques in an inequilar form had now "offered a sincere apology for his actions and had promised to be more careful of his conduct in future. The Committee feel that whe be

infperently puniched by the dalacy that would have "been due to him for the year ending John November 1944. "namely about 260, being forfected and they therefor "recommend that his suspension be removed from the "I becomber nest and that he be informed that the Bank whe take a more deriver view of any further dapses in his conduct Jurtice, that on his return to "he bank he be specially reported on at the end of "six and twelve months and warned that interes these "reports are saturdatory he will be required to tender his return

"E 4 Martin

20 the November 19141"

the Court approved thereof

the following Minute of the Staff Committee of Theasting having been read.

> "Staff Committee 20 ha November 1941

"I was agreed to recommend to the Committee of "Treatury for automitian to be court of Directors that with "reference to be stimutes of the Advisory Connect held on the "so to bebober 1941, submitted to be Court on the 20 to November "1941 and by them referred to bus Committee, recognitan "be gravited to be undermentioned Committees in accordance "who be providions of the Order of Court of the 1th aday 1941, vanidy-"Temporary Clerks Committee Gampshire Jocations" "Temporary Clerks Committee Gampshire Jocations "Record bound Clerks Committee Germanet and "Emporary Dorard Clerks Committee Germanet and "Emporary Direction Women Clerks Committee (Permanent and Temporary) The Court agreed thereto

approved

Minute of the Shift Committee with recommendations to the recognition of centain Clerks' Committees

aread to

195 27" November 1941 Lerks had leave at their request to quit the service of the Bank-on the 20 th December on the 24 th December HUBM Secy

# A Court of Directors at the Bank

on Thursday the 4th December 1941

### Precent

The Rt. Hen. Montage Collet Norman D.So Governor back Gage Catterns Sea Deputy Governor.

der Man Garrett huderson EBG Daltas Serald Mercer Bernard Erg Laurence John Cad bury Erg. Cameron Fromanted Cobbold Erg. Albert Charles Stadstone Erg. John Coldbrook banbury Williams Erg. Ed ward bolland - Wartin Erg. John Magnard Keynes Erg. Cb. Lord kudereley 305 The How Roland Dudley Kitcon Ceed Lubbock Eig der Edward Robert Peacock Scace fames Robert Peacock James George Weir Eig Chig and

Walter kennedy Whigham Eg

The proceedings of the last

4 the December 1941

the Governor acquainted the Court that he had summoned them to meet at 11. 15 an notwitestanding the Order of Court of the b the Jebruary 1800 in order that those who so wished might attend the Memorial Service for their former colleague, the late Lord St. Just, to be held that day at noon.

Minute of the Committee of Theoducy whe recommendations for the grant and of a grant to dependents The following Minute of the Committee of Treadury having been read -

> " ommittee of Theoducy " 3rd securber 1941

"It was a greed to becommend to the Court of Directors that, in accordance who he scale "and under the provisions of the Trust Deed of the "Luperanomation Fund -"A A person be granted to-"F5.0" Connell "a Cathier age b2 years "become Iq years of 53g 15 -

"a year from the 24 the Jetruary "gets incluence.

B A grant be made to -

anddren of We a bouran Cleaner of 22 as sole "dependants of treir motives "Pagment to be made to "Mrs dister of the late "the for purposes of "admin stration."

the Court agreed thereto

agreed to

" " December 1941 Amute of the Committee of Theodury with a recommendation in regard to the Meeting of the Court in Unrist mad weeks

The following Minute of the Committee of Treasury having been read

Committee of Treasury "3rd December 1941

"It was agreed to recommend to the Court of "Directors that, as Christmas Day falls time year on Thursday, "the Court should meet on Wedneeday, the 24 th "December, at 11.30 and

The Court agreed thereto

the following Report of the Staff Committee having been submitted -

"The Staff Committee "report to be Committee of Treasury for Automittee to "ke Court of Directors-

"That in accerdance with the Order of Court "of the 20 the November 1947, they have considered the "representations contained in the Minutes of the Meeting "of the Adoreory Connect held on the Joth October 1941 "regarding the conditions under which Married Women "receive the benefit of the Wartime Allowances granted "by Ader of Court of the 2nd October 1941.

The ader of Court of the 2nd October 1941 in question stated that darried bouncer would not "normally receive the Allowances and it has been the "practice, from the time wartune allowances were "friet granted to the Temporer Maff, to exclude from "benefit these Married women who are in receipt of "Separation of Family Allowances from Some other "dource however, since the Mowances were granted "to arrive in meeting the increased cert of thorag

agreed to

Report of the Shaff Committee whenevent do the in regard to the <u>hayment of</u> Wart me Allowances to merried women 4 the December 1941

199

"the Committee are of opinion that they should be pard to all women married and unmarried alike, "with salaries up to the limits haid down in the "relevant others of Court.

The Committee recommend hat - to date for the 1st September 1941 - alarred women be part wartime Mlowances on the same basis as that laid down for single women Further that women with "Children a Dependent Relatives be eligible for the "appropriate allowances provided the Children or "Dependent Relatives are warstaned chiefly by them. "The Committee are informed that up to the

present all alarred women have , for purpose of wartune Allowance, been held to be nembers of The Tempaary Staff and hereface trace bolding "Acting Rank who are eligible for an Allowance have received it only from the date of the introduction "of the scale for the Temporary Staff. Lince the conditions of dervice of women holding being hank are, by ader of Court of the so the day 1940, in all "respects similar to trace of the Permanent Women Staff, wetweet and have been given that those "who are eligible should be paid the difference "between the amount key have received and that which trey would have received had the "Allowances been calculated at the rated applicable to Permanent Women Clerks from the " 1d June 1940.

E.H. Martin

20th November 1941

The Court approved Increof

approved

" December 1941 Letter from Aleres Suchfields Leele and Minnes onthe a Deed of Covenant between the bank and the National Connert of Locial <u>dervice</u> - to be scaled

the following letter from Letter from Many Medard. Freshfields, beeze and Menns having been submitted -

New back buildings "I Old Jewry Lendon E.C.Z. "28 th November 1941

Dear Six

"We are in receipt of your letter of the "27" instant and in accordance with your instructions "we have prepared and now enclose a beed of Evenant "in favour of the National Connect of Locial dervice. "This document is in our opinion, in a form proper "to be sealed with the Common Leal of the Back "Tours faithfully "Truthfuld's Leeve and almund

Heb Nynors Elg Back of England Sez

The Court approved thereof and

on the 1st January

on the 2nd January,

Ordered

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 24th December A Court of Directors at the Bank

on Thursday the 11 the December 1941

#### Present

the Rt han Montagn Collect Norman DSO Sove Badd Sage Catterns Eq. Deput

Sovernor Deputy Governor

Lin Man Samet Andereon Sto Dallad Senald Mercer bernach Seg Seonge Macaulay booth Seg Laurence John Cadburg Seg Cameron Fromanteel Cobbold Seg Albert Charles Stadetone Seg Schward Holland - Martin Seg John Maynard Keyned Seg Cb. The kon Robard Dudley kitson Dio Cecil Lubbock Esa die Edward Robert Peacock Scho Isaac James Pitman Esa James George Weir Ere CM9 CBS Walter kennedy Whigham Es and Artur Whit works Esa.

court were read.

201

11 becember 1941

Mr. Gladstone reported that. following on the Order of Court of the it to December the Common Seal was affixed that day in the presence of Mr. Holland - Martin, Mr. Hanbury -Williams and himself to a Deed of Covenant between the Bank, and the National Conneil of Social Service.

dirute of the Committee of Treasury with a recommendation for the granting of a pendion

agreed to.

hegort of the Staff Committee with

for Additional

Talacy for certain

bomen Clerks.

the following Munte of the Committee of Treasury having been read -

" Committee of Theatury 10 to December 19+1

It was agreed to recommend to the Court of Directors bat a pension be granted in accordance. when the scale and under the provisions of the "Thult Deed of the Superannuation Jund to -JC Mark an Accudant overleer in the Printing Section At Lakes Printing works age bo years

dervice in years \$ 155 15 - a "tear for the 20 to December "1941 inclusive"

the Staff Committee

the Court agreed thereto

Staff Committee having been the recommendations Aub nitted -

report to the Committee of Treasury for kubnission to the

11 the December 1 gas

203

Court of Onectors -"That key have reversed the Salary Scales "land down in the 1936 Scheme of Salaries for Eade "I and Australia bornen Clerks for the famer there is a salary limit of L 220 a year and for the latter L200 a year and the Committee are satisfied that

these himits are adequate for trace engaged on work of a southere nature. We was has however brought about an extension of the activities of women kironghout the Bank and there are now numbers of Grade I and Australy Women Clerks who are doing work of a special character which merito some furtier secondian. Apart from promotion to Inake I , the 1976 Scheme contains no provisions under which any neward for merit can be quiers to Grade " women Clerks, and to promote a large number of women to Grade I solely for the reason that they are at present engaged on work of an individual on "Apecial character is considered undescrable to "regards husiliary bomen Clerks the 1976 Scheme "contains no provision for additional reward for merd

"After reference to the Adouchy Conned "The Committee recommend that, to date from "The 1st March 1942 -

(1) Permanent bomen Clerks in Grade I who are performing work of an individual a special character be digible for grants of Additional datary in multipled of 25 up to a maximum of 255 a year "Additional" datary to "granted to be pentionable and to be applied in reduction of any outstanding balance of "Adjustment" datary. In the event of a Clerk in receipt of "Additional" datary being subsequently promoted to "Grade I, the amount of "Class" "datary she received on appointment and. "I necessary, any subsequent increased in

204

11 the December 19th

Ordinary and Class dalary to be applied in The reduction of "Additional" delary hundrary bonnen Clerks who are performing work ·(2) of an industral or special character be digible for grants of "Additional" balany in multiples of for up to a maximum of f 45 a "year. "Additional" salary so granted to be "pendrousble. The "Personal Pendrousble" and Additional " halaries at plecent enjoyed by " certain Analony bomen Clerks to be decured Additional" dalary up to £45 and the balance if any to remain as "Perioual "leversuable" dalary.

> "If there proposals be approved the maximum "Lalary -" Orhenary" and " Additional " to which Geade " and how have bornen Clerke can attain will in each case amount to \$ 245 a year

> > "EH Martin

"5th December 1941

approved

The Court approved thereof.

Report of the Staff "ommittee with recommendation for the resumption of payment for evertime

the following Report of the Staff Committee having been submitted-

The Staff Committee "report to the Committee of Theodury for Lubunderon to the Court of Directors -That under an order of Court of the Ind October 1940, payment for everture to be Clerced Staff at the bead office and at It Lakes miting works " (handon) was suspended because the ne arrangement of working bourd made necessary by the diffection x see Court Papers

205

of transport and the damage to the building made it inspectable to find an equitable basis for its calculation by a Governor's Order of the 1st January 1941, payment for eventure to the Clerce of Staff at the haw Courts Branch was also suggested. In view of the fact that the conditions which led to be suspension of payment to overline no longer each, the Committee, after reference to be Advisory Council recommend test from the 1st deplember 1941 payment for overtime to members of the Clerical Staff at the bead office. It Lakes Puiting works (Lendon) and he have Courts "Branch be recurred in accordance with the Regulations in face at the time when payment was suspended and further that from the 1et farmany 1945 payment for overtime to all members of the Clercal Staff be governed by the Regulations set out in the attached memorandum. "The Committee consider that very long

"hours of work should be avoided to bar as "possible both for the sake of the health of the "Staff and for reasons of efferency and it is "hoped that breads of Departments will be able "to to arrange the work that the tanction of "overtime will havely be necessary.

· S. H. Martin

5th December 1941

the Court approved thereof.

approved.

and Women Clerks had deave at their request to quit the service of the bank on the 8 th January.

A Court of Directors at the Bank

on Thursday the 18th December 1941

Present

The ht. Hon. Montague Collet Norman D.So Governor Badd Eage Catternes Eig Deputy Eavernor

die Alan Sarrett Anderson Ebb. Dallas Serald Mercer Bernard En. George Macanlay Booth Seq. Lawrence John Cadbury Eq. Cameron Fromanticel Cobbold Seq. Albert Charles Stadetone Seq. John Coldbrook Hanbury Williams Seq. Edward Kolland - Martin Seq.

John Hagnerd Keynes Leg CB. Lord kundersley EBS The Hon Roland Dudley Kitcon Deco Cecil Lubbeck Erg. die Etward Robert Peacock Scho Walter kennedy Whigham Erg and Arture Whitworth Erg.

Court were read.

the following letter from 18 th December 1941 the Chancellor of the Eschequer Letter from the having been submitted -Chancellor of

Treasury Chambers, " Whitehale, S.W. I. 17 the December 1941 18

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

I propose that the advanced shall be "wade either on the credit of Ways and Means "under the authority of the Concolidated hand het on Appropriation Act, or on the decurity of Treasury "Bills, according as may be arranged at the time of each advance, and that he precise "amount required and the particular decurities against which the advance shall be made "shall be agreed reformably on each secondion with the back, and be notified officially to the bank without delay by warrant over the signature of two Londs.

> Tours very failerfully - Kingdey Wood

The Lovernoer and Deputy Governow " Bank of England"

The Court agreed thereto

agreed to

207

the sicheques

Advances during

applying fe

the enduring Luarter.

18th December 1941 Number of the Committee of Thermany with a recommendation for the granting of a pendion

agreed to.

Munite of the Committee of Theseney with a recommendation for the Abanting to Bet Dang with a Rendroner, formedy a himspal in the Accountants Department, to Engen on behalf of the Dank

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

" Committee of Treasury "17th December 1941

"It was a greed to recommend to the "Court of Directors that a generon be granted in "accadance with the Scalo and under the provisions "of the Trust Deed of the Sugerammation Fund to -"WS Dickenson "denser Bullion Poster age b5 "tears on the 4th January 1942 "Service IS years . L. 158: 10 - a "Lear from the 4th January "1942 inclusive"

the Court agreed thereto

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

> "Committee of Treatury " 17 the December 1941

hits reference to Orders of Court of the 10 th April "and 31 et fuly 1941, it was agreed to recommend to "the Court of Directors that authority be given to "Be Bouquet, a leutioner, fomerly a Principal in "the Accountants Department, now working in the "Securities Registration (and besting) office to "counterlight cheques, write offer and backers' paquents "anguating in that Office.

agreed to

The Court agreed thereto.

18 the December 1941

209

the Minutes of a Meeting of the Advisory Council of Directors and Staff held on Wednesday the 26 the November 1941, were laid before Itie Court.

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

How

manual in a long and have been been a long the state of the state of the

the same of a maintain the same have been a state of the same

on the 27th December on the 10th January on the 12th January on the 14th January.

A Court of Directors at the Bank

on Wednesday the 24 the December 1941

### Present

- and it should please half adopte and hand to show

The Rt. Hon Montager Collet Norman D.Co. Governor

Oallas Gerald Mercer Bernard Erg. Lord kund Cameron Fremanteel Cobbold Erg. The bon Rol Patrick Ashley Cooper Erg. Cecil Lubb Albert Charles Gladetone Erg. die Edward John Coldbrook Hauburg Williams Erg. Walter Ken Edward Gellend Martin Erg. Artur Web

Lord kundersley EB &. The bon Roland Dudley Kitcon DSO Cecil Lubbock Erg. die Edward Robert Peacock Scho Walter Kennedy Whigham Erg Antur Whitworth Erg.

210

Ourt were read.

24 the December 1941 Anute of the Committee of Theorem, with a recommendation for the quanting of a peneron

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

"23 rd December 1941

"It was agreed to recommend to be Caut of Directors that a pencion be granted under the "terms of an Order of Court of the 44 the Aday 1986 and "in accordance with the deale and the provisions "of the Trust Deed of the Ingeranmustion Fund to-"C.E. Descon "a II(1) Clerk in the Cachier's

"Department: age 61 years: "Service 41 years £468 7 -a year from the 8 th March "1ger melucive."

The Court agreed thereto.

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

> Committee of Treasury 23 d December 1941

"I was agreed to recommend to the "Court of Directors that the annual grant of \$2500, "autopect to the appropriate deductions on account of "Income Tax, made to king Edward's bospital "Jund for London by Order of Court of the 21 st "Jebrary 1935 be continued for a partner period "of seven years; and that the accompanying Deed "of Covenant, the form of which had been approved "by deters Treshfields, Leese and Munns he sealed

agreed to

Numbe of the Committee of Theasury with a recommendation for the continuance of an annual grant to king Edwards hospital Fund for London together with a letter from aleurs Freehfields Leepe and Munud and a seed of Covenant to be Sealed.

24 the December 1941

The Court approved thereof and

Ordered

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

unite of the the following Mounte of the soft Committee Staff Committee having been readwhen recommendations for appointments de

0,

L

Staff Committee " 18 th december 19+1

212

1-

"It was agreed to recommend to the "Committee of Theasury to submission to the Court of Directoris -"A that the following apparentments be made -"In the Treatury -"Consequent upon the retirement of "a Calher -" to be a Cathier

"a hub - Cathier

" to be a Sub- Callier

" a I ( ) Clerk Security "Paper Store It Lukes "Tenting works. "At the dwerpool Branch

Consequent upon the appointment of to be sepuly Chief Clark.

to be a I(2) Clerk

a III) aleck

that in accordance with the Order of Court of the ß "22" tehnary 1940. a Eli) Clerk. "Accountants department, he granted office dalary "from the 1st farmary 1942 at the rate of 120 a year, while waking in the thief Accountant's Conceptudence office

213 "C That the undermentioned Probationary Women 24 December 19th "Cloubs, who have received satisfactory Reports "as to knew work and health, he appointed "Grade I Class 3 Women Clerks in accordance "when the key adations in farce -Thom the Jo the November 1941 "From the 7th December 1941 - From the 10 to seconder 1941 D. that the appendment to Grade a Class of the undermentioned Probationary bomen "Clerks be deferred pending the receipt of "datiefactory Reports as to their health due en tre 7 te December I due on the 14 the December 1941 8. H. Martin"

The Court agreed thereto

Let December 19-11 agreed to

recommendat and

to the payment

of wart me

Mowances to

overseers at

It Lukes

approved

Printing Works

Report of the Committee on St dukes having It hakes with been Submitted -

> The Committee on At Lakes report to be Committee of Treasury for Labourerow to the Court of Directors -

That the Overleers at It Lakes Pruling works are not digible for a warture Allowance "under any of the schemes at present in face for the banks Staff

"As the recult of agreements negotiated "between the Employers' Jederation and the "Thates knight concerned the remainder of The Machanic Hoff at It Lakes Printing works "have unexpective of their family circumstances "received increased in waged amounting to "I'l a year the overceers however, have not "been brought within the deope of these Agreements. " he committee therefae recommend "that from the 1st June 1941 Overleers at Stankes Printing works with dataries not exceeding

1950 a year be granted a flat rate Wartime Allowance of \$35 a year.

"A Whitworth · Chairman. "12 h December 1941. Committee on At Lukes

"Staff Committee

"It was agreed to concur in the foregoing

-18 the December 19+1

"E.H Martin"

the Court approved thereof. Bank of England Archive (G4/164)

" recommendation

215

12. 12 December 1941

the Governor reported Itat a II(2) Clerk in the Dealing and Accounts Office had been suspended on the 19 th December following a sentence of six months imprisonment for failing to comply with the sequirements of the National Service (Armed Forces) Act. 1939.

Clerk, had deave at her request to quit the service of the Bank on the 17th January.

production of the second states and the Mart

All a plan the formation for a second and and

Bank of England Archive (G4/164)

# A Court of Directors at the Bank

and a the second and and the fall come of the second of the second of the fall come of all of a second of the seco

on Thursday the 1st January 1942

Present

The Rt Hon Montage Collet Norman 250 Lovernor

he Alan Sarrett Anderson 565 Dallas Scrald Mercer Bernard Seg Seage Macaulay Booth Seg Laurence John Cadbury Seg. Cameron Fromanteel Cobbold Seg Albert Charles Fladelone Seg John Coldbrook Hanbury Williams Seg Edward Holland-Martin Seg

allenders on her Calcingforders of

John Maynard keynes Leg. CB Lord kuderiley IBS The bon Roland Dudley kiteon sec Coert Lubbock Leg. die Edward Robert Praeoek Sero. Jeace James Pitman Leg. Walter keunedy Whigham Leg Artur Whit worth Leg.

the proceedings of the last Court were read.

216

1 1st January 19+2

Mer Whitworth reported that following on the Order of Court of the Zet to December the Common Seal was affixed that day in the presence of Mer Whigham, Mr Holland Martin and himself to a Deed of Covenant between the Bank and King Edwards hospital Fund for Londow.

Ninute of the committee of treasury with a recommendation for the granting of an allowance and the making of a grant to a dependent the following Almate of the Committee of Treasury having been read-

> Committee of Treasury Jit December 1941

"It was agreed to recommend to be Court "of Directors hat an allowance be granted in "accordance with the scale and under the provisions "of the Fruct deed of the Superancoation Fund to-Mrs "widow of an

Availary Clark Loo a year from the 16 to secondar 1941 inclueive together with a "quart of L480 as hole dependant of her hucband

the Court agreed thereto

Minute of the Committee of

Treasury with recommendations

for the appointment

of Several Courts

agreed to

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

" Committee of Treasury " 3, et December 1941

Bank of England Archive (G4/164)

Informary 1942 to counder of a Sw dend and far live elections of Sovernors and Directors far the Hear entering "I was a greed to recommend to be Court of

"That he half yearly Accounts be brought before "he court of screetors on Thursday, he 12 to starch.

"That a General Court to consider of a "Dividend (which will also be a half-yearly General "Court) be held at be back on Tuneday, the 19th clarch "at 12 o'clock

"That, where a new to be preparation of a "Dividend the balance of the Stock bedgers of Bank "Stock be taken on the night of Thursday, the 19th "March, and that the dividend warrants be "delvired an Istachay, he is the April.

"had a General Court for the Election of "Sovernor and Deputy Governor for the year entring "he appointed for tuesday, the 14 th April, and for the "Slection of Directors for Wednesday, the 15 th April, "from "I am to it pur each day.

agreed to

The Court agreed thereto

the following Women Clerks had leave at their request to quit the service of the Bankin the 22th January.

218

AcBAL

A Court of Directors at the Bank

## on Thursday the 8 th January 1942

## Present.

The Rt un Montagen Collect Norman DSO Governor

her Man Farrett Anderson 50% John Maynard keynes Eg Seage Macanlay Booth Seq. Lord kundereley 50%. Lanrence John Cadbury Seq. The You Roland Dulley kitcom Cameron Fromantiel Cobbold Seq. Cert Lubback Seq. Albert Charles Fladetone Seq. die Edward Robert Peacock John Cold brook Hanbury Williams Eq. and Edward Holland Martin Seq. Artuur Whitworth Seq.

The proceedings of the

219

8th January 1942

the Quarterly Return of bank Notes of Ls and upwards lost. destroyed etc. paid under indemnity. was laid before the Court

directe of the committee of Committee of Treasury having been treasury when head. a recommendation In the granting of a pendion

Committee of Theatury - 7 h January 1942

"Is was agreed to recommend to the Court of Directors that a peakion be granted in accordance when the deale and under the posterious of the Trust "Deed of the Superacumation Fund to-

The following Minute of the

Junica barton "a I (2) Woman Clerk age "So years on the 29th January "que service 25 years 2135 a year from the 29 th January 1942 welietwe"

The Court agreed thereto.

The following Minute of the Committee of Theadney having been read

> Committee of Treasury "7" January 1942

It was agreed to recommend to the Court "of directoris that authority be given to be opening of "an account in the bravering office in the name of

the Court agreed thereto

agreed to

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

agreed to

Staff Committee having been submitted -

"The Staff Committee

"report to the Committee of Treasury for submission to

That key have considered the question of the "treatment to be accorded to Women on the Clerical and "Nen-Clerical Staffs who may be released for service in "any of the Women's Units of HM Forces, Civil Defence, the "Musing Services the Women's Land Army or other work "of national importance." "Clerical Staff

The Committee are of opinion that the "provisions of the various Orders of Court governing "payments to members of the Male Shaff released for "Service in Uni Dorces. Civil Defence a other work of "national importance should, in the main be made "to apply also to members of the Women Staff.

"It is not anticipated to at under present "conditions the bank will be required to release "Norried Warren now serving temporary on their "Staff but provisions have been included in them "recommendations to cover any cases that may "arise, under Order of Court of the Jo the May "940 "the appointments of Alarried Women granted "Acting Rank on the Permanent or Auxiliary "Affs are to be considered as temperary and it s "poposed therefao that, in the event of their being "released, they should be treated similarly to "women on the Temporery Staff.

"The Committee herefore recommend "that the following proposals be adapted -"Homen who are called up or who, with the Bank's "primeion, volunteer for service in any of the "capacities mentioned above

"A. Permanent and Awahary Women Clerks ( other than

Report of the Staff Committee with recommendations in regard to loonren Clerks released for other war Service.

8th January 1942

" alarenet bowen holding Acting haule) 1 January 1942 "(1) to be granted leave of absence and to receive "during the first kence wonths of their absence "full pay from the Back in addition to their Service pay and breester the difference between "Bank and becore pay excluding allowances "The term " dervice gay" to include remaneration "received from employment in any of the capacities "mentioned in the piret paragraph of kind Report. "(2) For purposes of calculation -"(a) The salary of a woman Clerk be deemed to be the total remanded on receivable from the Bank exclusive of wartune Allowance and overtime "(b) dervice pay be that received at the preceding 1t March and 1d September "(3) To be granted necesses in bank dalary in "accedance who he Regulations in force. "(4) there payments to be granted at the pleasure of the Court and to be subject to amendment or "cancellation in the light of any Government "Regulations a other special curcumstances affecting the general question of war become "remmeration. (5) Cases of backship to be considered by the "Bank and assistance given when necessary "(6) Service while absent from the back to rank for fendious and for the payment of alarriage "Gratuities "(7) dervice with und remuneration from the bank "to cease in the event of marriage while "Serving in any of the capacities mentioned "above -(8) In the event of widew board while on hervice, consideration to be given to their re engagement "by the bank after their release from Service "upon such fermed as the Back shall decide in the light of conditions then provailing.

Bank of England Archive (G4/164)

8th January 1942

223

- B Machied bomen holding Acting Rank on the
Permanent a Availary Staffs.
(1) Service with and remaneration from the
"bank to cease "
(2) To be granted a gratuity of \$25. subject to
tax in addition to any darriage Instruction
that may be payable
(3) In the event of wedaw hoad while on hervice,
consideration to be given to their re enargement
"by the hand after their release from service
upon buch bernd as the bank shall decide
in the light of conditions their prevailing.
"I shatered and unmarried bomen on the
Temporary Staff.
(1) Service with and remuneration from the
Bank to cease
"(2) To be granted a gratuity, subject to tax, on the
-following scale -
After six months L'o riving by an additional
"satisfactory "Is to each further completed
"service," month of service to a
maximum of Lev.
(3) The Bank to give no definite undertaking to
The engage Clerke in his category on their
release from service, but those whole
Reports have been satisfactory to be queen
"the first coverderation for re- employment
by the back
Non Clorical Staff (including the electronic
- Staff of the Printing Works.
The Committee recommend that the
"proposale made in the case of the Permanent
and Auxiliary women Clerks should apply also
to unmarried bomen on the Non Clerical
"Statt engaged prior to the Ind September 'gig
"who are called up a who with the banks
permission volunteer for service in any of the
capacities mentioned in the first paragraph of

1 the January 1942

approved

"This Report. As regards Married Warnew their service "with and remuneration from the Bank to cease but "those engaged prior to the 3rd deplember 1939 to be "tracked a gratuity of \$10 - subject to Tax provided their "reports are satisfactory.

By Order of Court of the 2nd stay 1940, members of the Wale Non- Clerical Staff engaged since the 3nd deptember 1939, do not receive any pay from the Bank should knew be called up for dervice in 4nd Jorces but with "be favourably concidered for re engagement when they are released. It is proposed that this Order of Court "Should be estended to include women members of the "Non- Clerical Staff

8 4 Martin

1st January 1942

The Court approved thereof.

the following Women Clerks had deave at their request to quit the service of the bank -

on the 31 of January on the 5th Jebruary.

HUBIL Secy

A Court of Directors at the Bank

## on Thursday the 15th January 1942

## Present

The Rt Hon Montage Collet Norman 0.50

Governor

Sallas Gerald Hercer Bernard Erg. Seorge Macaulay Booth Erg. Laurence John Cadbury Erg. Comercer Fromanteel Cobbold Erg. John Coldbrook kanburg. Williams Erg. Edward kolland Markin Erg. John Magnard Keyned Erg. Cb.

Lord Kindereley EBS The kon Roland Dudley Kitson Cecil Lubbock Eq. die Edward Robert Peacock Jeace James Pitman Eg. Malter Kennedy Migham Eg. Arkun Whilworth Eq.

last Court were read.

225

ista January 1942 simule of the Committee of Treasury with recommend at our to the granting of one pendion and two allowanced uch the meaking of two quants to dependants

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

Committee of Treasury " 14 the January 1942

I was agreed to recommend to be Court of Directors that, in accordance where heale and "under the provisions of the that beed of the Inperannuation Fund -"A A judion be granted to

"Olive Melton

an Auxil any woman Clerk. age it years derive 22 leard & go it - a year from the 18 th January gets includive

B Allowanced be granted to -

"Alers.

"Mer.

"C. A quart be made to - Mine.

Widow of Peakoner. proverly an "Auxiliary Male Clerk: To bo a year from the 14 th "December 1911 melucive Window of a habourer at It Lukes "Pruting works I'l a "lear for the 28 the December 1941 melucive. together with a grant of L'Elq 14 - as dole dependent of her huchand

Widow of I(2) Clerk is the Audet Department floro as sole dependant of her "hurband".

the Court agreed thereto

Bank of England Archive (G4/164)

agreed to.

sharter artificity of

Bank of England Archive (G4/164)

agreed to.

hecommendations

for a ppointments,

etc.

15th January 1942 almute of the Committee of Theseary sola recommendators in regard to the drawn on the account in the name of Bauk of England. Stangow office with the Royal Bauk of Scotland The following Minute of the Committee of Treasury having been read-

> " committee of Treatury 14 th January 1942

"It was agreed to recommend to be lowed of Directors that in addition to be need as offices signatories on Bank of England Accounds, autority "be given for any two of the following acting partly."

"a any one of them acting jointly with one of "the following vis-

and

"to operate en the Recount in the name of the "bank of England Eschange Control Glacgow "Office" who he heyd back of Scotland in "inbetitation for the list of persons antworked "by the Court on the 10" July 1941.

The Court agreed therets

Numbe of the the following Minute of the Sight committee making been read-

"Staff Committee - 8 th January 1942

227

5th January 1942

"It was a greed to recommend to the "Committee of Treasury for submission to the Court of "Irectors-

A. That for convencence of administration the "Lecurities Dealings Control Office and the decurities "Registration (and beeting) office in the Caether's "Department (Sichange Control) the marged into "one office under the Ettle "decurities Control "office" the new office to carry "office datary "at the rate of Loo a year. B. That the following approximents be made -

"In the <u>Cathers</u> department (Eschange Couled). "contequent upon the proposal contained in A "above -

Deputy Principal to be a Principal Dividend Pay and Leave Office In the Staff of house Porters and Watchmen Consequent upon the retrement of Serior Bullion Porter -

· a bullion Porter

to be lencer Ballion Porter with the wages of #17 a "week attaching to "Office

"and that the " Wages attaching to Office" of the "undermentioned Bullion Porters be marcaded "as follows -

> "fran sig a week to "7/9 a week from sits a week to "sig a meek.

"C. (1) that the undermentioned Probationary Women "Clerks who have received tabilfactory Reports "as to their work and health be appointed "Grade I Class 3 Women Clerks in accordance "when the Regulations in face -

229 "Trom the 7 the December 1941 15th January 19+2 "Them the 28th December 1941 "From the 5 th January 1942 From the 11 the January 1942 (2) that the appointment of a Robationary woman "Clerk to be a Grade I Class 3 Woman "Clerk, due on the 11 th January 1942, he "deferred reading he receipt of a satisfactory "Report as to her health. "I that Aques kubland Strong, who attains the age of compileony relievent on the 20 th farmary "gor be retained in the hervice when her "concurrence, notid the to be farmary 1947. "in account of her special qualifications at "a Translator Further, that she be granted an - mercade of Salary of Lio a year from the "To the farmary 'got and that commencing on

"the ict atarch 1943, the be granted four annual increases in Salary of £ 10. here "mercases in Salary to rank for pendion "and the jagment of death benefit

"E.H Martin"

Bank of England Archive (G4/164)

the Court agreed thereto.

15 m January 1902 a greed, to.

heport of the Sheff committee with meconomiendet and in regard to the refe of payment for board me to Australy Male Clerks

Staff Committee having been submitted.

The Staff Committee

"report to the Committee of Theasury for dubmitterons "to the Court of Directors -

"hat they have considered the rate of "payment for Overtime applicable to Analiary state "Clerks.

"Ander an ader of Court of the 17th fully "gree the sale of pagment was fired at 2/6 an "how and hus rate was confirmed in the 1936 "Scheme of Salaries. By ader of Court of the "gt hovember 1939 however, have who are "performing work of a special sed value receive "pagment for Overtime at the sale of 5/16 an how. "Permanent and Temporary Male Clerks "carning salaries similar to know received by the "majority of the Anailary adde Clerks are paid "not less haw 3/16 an how for Overtime and "the Committee herefore recommend that from "the 1st fannary 1942, the adder of Court of the "g" november 1939 be received and the rate of "pagment for Overtime for Anailary adde Clerks "and here of the Anailary of the and the rate of "the 1st fannary 1942 the adder of Court of the "g" november 1939 be received and the rate of "pagment for Overtime for Anailary adde Clerks "the act follows -

"To know in receipt of Jalaries of L 400 a year "and over." "For know in receipt of "Salaries of under £400 "a year

"3/6 an hour

"E. H. Martin

"8 to January 1942

The Court approved thereof

Bank of England Archive (G4/164)

approved.

# U.

15 " January 1942 Report of the Staff Committee and Salaries Wages etc., the Accountants Cathiers and Secretary's Departments and the numbers and the numbers of the Temporary Cherical Staff.

Bank of England Archive (G4/164)

the following Report of the Staff Committee having been submitted -

"The Staff Committee "report to be Committee of Treasury for submittee to be Court of Directors-

"that kney have had before trem a "statement of wages and peakiour for the "huarter ended the John November 1941, together "will the usual Quarterly Returns pursuant "to the Regulations relating to the Internal "I doministrations of the Bank.

"That he thing of Setablichments had "reported as to be numbers, health etc., of the "That during the Luarter.

"hat he bead Late Porter has reported "as to be numbers health etc. of the bance Porters. "Night watchmen etc. during the Laarter. "That he Principals of the Offices in the

"Leconstants Cachier's and Secretary's Department "have reported favourably on the conduct of "the Clerks generally and on the excentions "of the business during the Quarter.

"That he deficiencies in the Cach in at the bead office during the period amounted "to L 2. 3.6 and the Money "ever" to 1]-"The deficiencies at the Branches amounted "to L 7. 15.3 and the Money "Ever" to L<sup>3</sup> 13:-"That the following attain the age of

"computerry retrement during the Luarter" conducing the 20 the April 1942 -

Clerical Staff

Men

HEF. Parr, an Auxdrary Clerk on the 12th March 1942

E. M. Maycock an Antidiary Clerk. on the gh

15 the January 1902

see Court Papers

approved.

"Men To <u>Longe</u> "Men <u>Los</u> <u>Lizg</u> 4bg "Noncer 1.052 <u>Lizg</u> 4bg "Changes snee the 31d haquel 1941 are "Changes snee the 31d haquel 1941 are "In addition -"In addition -"In addition -"In addition -"In extended the sho had merried were relained temporarily in the service at "the end of the Quarter "It uncovenanted Clerks were in the Service at the end of the Quarter

"CW Crouch, a Temporary Porter, on the 5th Jehnary 1942 That the total numbers of Temporary Clerical

"Non Clerceal Staff

Staff at the 30 the November 1941 were as follows -

"E.H. Martin

January

February.

"8 th January 1942"

the Court approved thereof

on the 24 ta

on the 6 th

on the 8th Jebruary.

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 Women Clerks had leave at their request to quit the service of the Bank on the 10 th January

Harr

A Court of Directors at the Bank

on thursday the 22nd January 1942

### Present

The At Your Montager Collect Norman DEC. Based Sage Catterns Esq. Sovernor Deputy Sovernor

Ballad Scrald Hereer Bernard Seq. Scorge Macaulay Booth Seq. Laurence John Cadbury Seq. Cameron Insmanteel Cottold Seq. Albert Charles Scadetone Seq. Sie Charles Joeelyn Yambro KBS. John Coldbrook Kanburg- Williams Seq. Edward Holland. Martin Seq. John Magnard Keynes Eg the bon Roland Oudley Kitson Deo MC Cecil Lubboch Leg. In Schward Robert Peacock James George beer Eig cass Walter Kennedy Mugham Eu

and Artur Whitworth Seq.

the proceedings of the last court were read.

12nd Jennary 1942 dinute of the Committee of Treacury with a recommendation for the granting of a penerses

agreed to

Report of the hudet Committee in Andets baken by the Andet Department etc.

× see Court Papers

approved.

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

> " committee of Treasury " 21 et January 19tz

The Jest farmary 1942 inclusive

It was a greed to recommend to be Court of Decebors had a pendion be granted in accedance with the scale and under the previewous of the Third Dead of the Superannuation Jund to -"Andrew Clay "Free Lettregrapher, It Lukes Printing "Horks age by years dervice 23 "Years LIST 7 - a year from

the Court agreed thereto.

a Audet Committee having been

The hudit Committee "Report to be Committee of Treasury for cubanceion to "the Court of Directors-"(1) that they have had before them to Reports on "Andets taken by the hudit Department under written "metructions from one of the Sovernors and dated between "the 15th Deplember and the Joth December 1941 herekudits, "which wellede that of the Law Courts Branch, are "enumerated in the accompanying het" "(2) That they have courdered the hudit Department "programme for the year beginning the 1st darch 1942, a copy" of which is attached to this Report, and recommend to "Adoption" "Roland D. kitson "s the January 1942

The Court approved thereof.

Bank of England Archive (G4/164)

A Report from Mr Han bary-Williams of his visit to the Plymouth Branch was laid before the Court 22 at January 19+2

a Woman Clerk. had leave at her request to the service of the Bank on the quit 13 th January. HibN

and the second for the second of the second s

hand a contract the second states

Sec. J.

235

A Court of Directors at the Bank

on Thursday the 29 th January 1942

### Present

The Rt Kon Montage Collet Norman DSO Badil Gage Catterns Erg. Severnors Deputy Governor

du Alan Sarrett Anderson SB. 6. Dallas Serald Marcer Bernard Sig Seongo Macaulag Booth Sig. Laurence John Cadbury Sig. Cameron Fromanteel Cobbold Sig Albert Charles Eladetone Sig. Edward Holland - Martin Sig. The how. Roland Dudley Kitcon Die Mc Cent Lubback Seg. die Edward Robert Peacoch Sc. vo Isaac fames Pitman Eig Irank Cyril Tracks Eig James Ecorge Weir Eig CAG, CBS. Walter Kennedy Whigham Eig and Artuur Whitworth Eig.

Our were read.

29th January 1942 alunte of the Committee of Theading with recommendations for the granting of one pendron and two allowances and the making of two grants

to dependants

237

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

> " Committee of Treadury 28 " January 1942

"It was agreed to recommend to the Court of Directors that in accordance with the scale and under the provisions of the Trust Seed of the Suprannuation Fund -"(a) A pendion be granted to -

"CW Crouch " a Temporary Porter age 65 " leave on the 5 th Jele very 1942. service 23 years I bs a year from the 5th Jebruary 1942 inducive.

- (b) Allowances be granted to alus

hidow of decoud - Messenger in the branch banks office file a year "from the 14 the January 1942 inclusive together with a want of fish 16 it ad "Sole dependant of her hulband. hidow of a Pendrouer famerly a Labourer. It Lakes Prenting Horked fil a year fam the 2nd December 1941 metuine together with a trant of fire in I ad sole dependant of her hurband.

The Court agreed thereto.

agreed to.

Bank of England Archive (G4/164)

alue

The following Report of the Staff Committee having been submitted -

"he Staff Committee " report to be Committee of Treasury for entering to " the Court of Directors -

"That trey have reverved the conditions under "which Marriage Instituties are paid to women on the "Permanent and Ausdracy Staff.

"Under Order of Court of the Jot April 1914, "a gratuity equivalent to 25 % of Annual Salary at "date of retirement is given to women on the "Permanent Staff who leave to be married effer eight "a more years' highly satisfactory dervice and "under the Deputy Eavernors Order of the 8 th October "1924, a gratuity equivalent to 20 % of annual balary "is given to those on the Anationy Staff who leave "in like circumstances.

The Orders of Court of the 7th Leptember 1939 and the 30 the May 1940, which govern the conditions of imployment in Acting Ranks of Women Clerks who "marry, provide that the payment of Marriage "Statuities taked on salary at date of marriage "that he deferred until the expiration of the Acting "appointments

"As a recall of experience in the administration "of biece Orders, it appears that it would be properable "to be gratuities to be paid at the time of marriage "in accordance with the argunal interition. Also the "Committee consider that the present minimum "Inalifying period of eight years service might well be reduced.

They berefore recommend -

(1) That is future Marriage Eratuities based on annual salary at the date of warriage (exclusive of any warriage allowances) "he paid at the time of warriage, to those "whose service has been highly satisfactory,

238

Report of the Staff Committee with recommendation in hegard to the payment of Morriege Gratuities

29 the January 1942

29 th January 19+2

239

Committee furtier recommend that Marriage Tratuities on the new balis be paid fortraithe to knote women now holding betting Rank on "the Permanent on Anxiliary Staff who have "fulfilled the conditions laid down.

"E. H Martin

"22 ad January 1942

The Court approved thereof.

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

> "Committee on It Like's "9 te January 1942

"It was agreed to second to the "Committee of Theasung for submittion to the "Court of Directors that the following appointments "be made -"In the Security Paper Store

denute of the Committee on It Lukes with

approved.

fer appointments

To file the sacancy canced by the appointment of to the the atury a I(2) Clock to be a I(1) Clock a I(2) Clock to be a I(2) Clock

- A Whit worth

"Ataff Committee "22" I fannary 1942

240

"It was agreed to concur in the foregoing

"EH Martin"

agreed to

The Court agreed thereto

A Report from Mr Whitworth of his visit to the Law Courts Branch was laid before the Court

Aerk had leave at her request to quit the service of the Bank on the 2, at Jebruary.

HUBM

A Court of Directors at the Bank

on Thursday, the 5th February 1942

Present

the Rt. Hon Montage Collet Norman DSO Lovernor back Lage Catterns Eq. Deputy Lovernor

dir Alan Farrett Anderean 385. Dallas Serald Mercer Bernard Seg. Seorge Macaulay booth Seg. Cameron Fromanted Cotbold Seg. Albert Charles Stadetone Seg. John Coldbrook Haubury Williams Seg. Schward Holland Martin Seg. John Magnard Keynes Seg. Co.

Lond kuidereley 285. The kon Roland Dudley Kidson Cecil Luthoch Eca. der Edward Robert Peacock Frank Gynel Tearles Seg. Walter kennedy Migham Eg and Arteur Whit worth Keg.

the proceedings of the

5th Jehnary 1942 Munto of the Committee of Theasury with a recommendation for the granting of an allowance

Committee of Treasury having been 10-7 head -

Committee of Treasury 4ª Jebruary 1942

"It was agreed to recommend to the Court "of Directors but an allowance be granted in "accordance with the scale and under the provisions of the Truck seed of the Superanneation Jund to-"Nrs" "bidow of "a Peneroner, formerly a

a rendrander, permerty a "hub- Cachier : L 85 a year "frem tre 18th January "gets incluence.

agreed to

heport 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 Court agreed thereto.

The Committee to conciden the Securities of certain Junds report to the Committee of Treacury Ja. Lubmiseron to the Court of Directors -

"That in accordance with an Order of Court of the 10 th fance 1937 they have examined the British "Sovernment and British Government Engrandeed "decordies held in the banking Department and "are catified with the position. "That they have also examined the "novertments held by the following Linking hinds.

"Eastern bengab Railway "B" Annuly

242

5th Jebruary 1942

243

Scende Purpart and Delli Kailway B Annuty Mourituis Government 50% Eneranteed Loan 1951 /71 Newfoundland Sovernment 30% Surranteed Loan 1943 (6) "My acaland Lovernment 420/0 Evaranteed hoar 1952/72 "Nyalaland Lovernment 3% Sucranteed Lean 1954/74 "Palestine Sovernment 5% Susranteed Leave 1942/67 Sudan Government 420/. Inaracheed Loan 1939 [ 73 Tanganyika Lovernment 420/0 Laaracheed Loan 1948 65 Tangany the Loverman 40% Susranteed Loan 1951 /71 Tangany ha Lovernment 40% Susrandeed Loan 452/72 - the moest ments held on account of the -- Bank Provident Society - Inperanation Fund Samaritan Jund · Clerks Guarantee Fund and the investments held on account of the following "Junds namely -Elice Machay Jund John Buchanan Fund "Gordon demorial College Lund "Meetmalter Albey . Dean Ryle's Jund Greefand Colliery Delaster Kelief Lund King Georges Fields Foundation "The Times" Scholardups Fund "Thetes" Desaster Kelief Fund "Lord Mayor's National Air Raid Distress Fund "That they have approved duch transactions "as have taken place in the various Funds since the "previous alecting of the Committee, as set out in the "accompanying statement. that kney are satisfied with the position reverally and that intructions have been "quen to the Chief Cathier as to the nature of The investments to be made during the encung

quarter Angerannuation Jund

"(1) That the holding of £ 155.000 2 = of Junding Stock

5th Jebruary 1942

1952/57 be exchanged into 30% Savings bands 1955/65 "(2) That the revised maturity destribution of the investments of the hand adopted on the 3rd Jebruary 1938 should continue to form the basis of the most ment policy of the "Fund (3) That in continuance of kirs policy, the sum of approximately \$ 745 000 which it is autregated will be available for most ment by the Truckers at the end of "Tebruary next be dealt with as follows -"(a) Say. L'120.000 in solo bavings bands 1955/65 " ( representing "new maney available for "novertment) "(4) Say Liz 500 in 40% Funding Stock igoolgo - (c) Say LII2 500 in 30% Conversion Stock 1948/53 " subject to confirmation by the Charlinan to the Truckees of the Fund in the light of conditions then "prevailing. The adoption of the above proposals would "show the following results class of Security "Aim "Actual " Group 10 NI 10 - Brutich Lovernment 1942 43 93 Home Corporation 1944 53 25 1 1954 63 50 100 47 "1964 73 15 17 Marketability 12 1974 after 10 10 -Marketable 100 % 100% - Securities 92 Non-marketable " (Britich Lost and Home "Corperation) "Securities 8 100 WK Whigham

27 the January get

The Court approved thereof

approved

stageternary 1942

245

the following Nomen Clerks had beave at their request to gent the service of the Bank on the 26 the Jebruary on the 28th Jebruary.

the Committee of Treasury having sunte of the Committee of Treasury with a been read recommendation in negarid to a Candidate for

"Committee of Theadury "4 he Jebuary 1942

"It was agreed to recommend to the Court of Directors that the Hon. Joliah Wedgwood "he moded to allow his name to be dubuilted to "he Properietous in April next as a Candidabe for the Direction

consideration partformed

the Direction

post powed for a fortnight.

Termillion was granted to Mr. Kitcow to jour the Boards of the Ford hevertment company dimited, Ford Motor Iberica and Ford Lucitana Lisbow.

Mary SAFO

A Court of Directors at the Bank

on Thursday the 12th Jebruary 1942

### Present

The Rt. Hon Montage Collet Norman DSO. Bacil Sage Catterns Eg. Governor Depity Governor

der Man Samett Anderson 585 Daltas Senald Mercer Bernard Seg George alacaulan Booth Seg. Cameron Fromanted Cobbold Seg. Albert Charles Stadetone Seg. Edward Holland Martin Seg. John alagnard Keynes Seg. CB. John Kunderley 585 The bon Roland Dudley Kitcon DSO Ceed Labback Sed der Edward Robert Peacock Scho Isaac James Pitman Sed Irank Cyril Tiarks Sed Walter kennedy Whidham Sed and Artuur Whitworth Sed.

The proceedings of the last

the following Menute of the Committee of Treasury having been read -

"Committee of Theadury "11 the Jebruary 1942

"I was agreed to recommend to be "Court of Directors that a grant be made in "accordance with the scale and under the "provisions of the Tanet Deed of the Superannuation "Tand to -"Mrd "hidow of a I(b)

"here of a I(2) "Clerk in the Accountants" "Department Litto as sole "dependent of her hubband.

the Court agreed thereto.

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

Committee of Treasury 11 the Jebruary 1942

"It was a greed to recommend to the Court of Directors that autionity be given for cheques "dresson on the Tax Reserve Certificates Repayment "Account" and the Loan Commission Accounts in the "Drewing office to be eigned by a Cachier or a "Aut- Cachier on by a Innerpal, Deputy Principal "on Assertant Principal attached to the Dividend Pay "and Loans office and counterrequed by a Clerk "altached to the Dividend Pay and Loans office of a rawk "rat lower than Inde I

The Court agreed thereto.

agreed to

elimite of the committee of Theseary with recommendations in hegard to the <u>Equing of chiques</u> <u>drawn on the</u> <u>Tax Reserve</u> <u>Cartificates</u> <u>kepaquent Account</u> <u>and the "Loan</u> <u>Commission</u> <u>hecounts" in the</u> <u>Transmig Office</u>.

Bank of England Archive (G4/164)

agreed to

247

12 the February 19-12 Minute of the

recommendation

for the making

dependant.

Committee of Treasury with a

248

12 th Jebruary 19+2 Alunite of the Committee of Thesecury with a recommendation in regard to the hale of interest to be allowed to the back how dent desirely on deposits by members for the <u>Vac ending</u> <u>28 th Jebruary 1940</u> agreed to

dimate of the Shaff Committee whi recommendation for the appointment of Probationary women Clerks to the Permanent Shaff.

See Court Papers

see Court

Papers

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

Committee of Treasury "I to Jebruary 1942

"I was agreed to recommend to be Court "of Directors but he rate of interest to be allowed by the "Bank to be bank Provident Society on Deposite by "Members for his year ending the 28 the Jebruary 1943 "be 2's per cent free of Income Tax

The Court agreed thereto

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

> "Staff Committee 5the Jebruary 1942

I was a greek to recommend to two Committee of Treasury for submission to two Court of Directors-"A. That the 2g Probationary Women Clerks named in "Appendix "A" who have completed two years service and "received satisfactory Reports on their work and health. "be appointed Scale I Class I Clerks from the dates "specified against their names "B that the no Probationary Women Clerks named in "Appendix "B" who have received Satisfactory Reports on their work and health be appointed Trade I Class I "Clerks from the 12 th Jeth acy 1942, under Order of Court "of the 30 thay 1940 which provides that Probationary "Nomen Clerks them in the Service should be eligible "to appointment to the Permanent Staff after not less "than these months tervices. All these darks entered 249

"The Bank before the Joth May 1940, four which date "Women Clerks have been appointed only to the "Tempoary Staff in accordance with the terms of the "Order of Court of that date.

"C. That the appointment to Grade I Class I of the J "Probationary bowen Clerks named in Appendix"C" "be deferred pending the receipt of Satisfactory "he ports on their health.

F. H. Martin

The Court agreed thereto

Report of the Staff Committee having been committee with Staff Committee having been recommendations Submitted -

> The Staff Course the report to the Coursettee of Theoremy for submission to the Court of Directord-

"That under an Order of Court of the 24 th December 1976, a specified cum is allocated annually by the Court of Directors to the agent of each of the "Country Branches for the purpose of paying Charitable "Denations, the manner in which such cum is "distributed being left to the Traff Courmittee. "Recommendations for the payment of "Other" "subscriptions at these Branches are cubautted "annually to the Court by the Traff Courmittee. "The Coursittee recommend that -

(1) de tre year 1942 and in Julike Charitable donations "en account of the Country Branches, other than "troce given to Police Charities, be paid under "Deed of Covenant between the Bank and the "National Council of Social Lervice, the total "turn to be distanced by the Council in such "manner as the Bank shall four time to time direct.

× see Count Papers

agreed to

Report of the Staff Committee with recommendations in regard to Charitable Donation at the Country Bronches. 12 the Jebruary 1942

(2) The seed of Covenant be for seven years and for each in amount is, after deduction of lucome Tax at the Standard Rate, will monat to fito (3) The net own be allocated as follows -"To Charitable sociations as derected £346 10 by the Bank To the Connect for Management J: 10 :-Expenses \$ 350:

"(4) In the year 1942, the allocations to various "Charters be as shown in the accompanying bet "(5) The payment of "Other" Senations and Subscriptions

for the year 1942 metuding those given to Police Charities amounting to Lilb 2: - details of which are also attached be sanctioned.

"Under various Orders of Court the award "Devations and habieristics on account of head "Office are reviewed each year by the Committee of "Treasury it is recommended that in fature." "Imilar treatment be given to trove relating to the "Country Branches and further that the review "of all three Devations and Subscriptions be made "annually in December.

"E. H. Martin

250

's the Jebruary 1942

The Court approved thereof.

approved

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

on the 7th February on the 28th February on the 3rd March on the 6th March.

Secy.

A Court of Directors at the Bank

# on Thursday the 19th Jebruary 1942

### Present

The Rt. How. Montage Collet Norman DSO. Governor bail Lage Cotterne Esq Deputy Lovernor

Dallas Serald Mercer Bernard Seq. The you Roland Dudley Kitsen Laurence John Cad Guey Seq. Ceeil Lubbock Seq. Cameron Iromanted Cobbold Seq. die Schward Robert Praesek Albert Charles Stadetone Seq. Jease James Pitman Seq. John Cold brack Handing Williams Seq. Trank Cyril Tiarks Seq. Schward Holland Martin Seq. and John Magnard Keynes Seq. B. Arthur Whitsporth Seq.

last court were read.

251

19 to Jebruary 1942. alimite of the Committee of Treasury with a recommendation for the granting of a pendion

agreed to

Munite of the Committee of Treasury in regard to the <u>Actuarys</u> <u>Report on the</u> <u>Inperanimation</u> Jund. The following Minute of the Committee of Treasury having been read-

> "Committee of Treasury "18 the Jebracry 1942

"It was agreed to recommend to the Court of Directors that a peulian be granted in accordance with the Scale and under the provisions of the Trust Deed of the duperanimation Jund to -

"J. M. Beale Browne "a Supernumerary duba gent for the Branches "(Erade I) are 59 years dervice 41 years : \$708 "a year from the 11 th alay "1942 melucive"

The Court agreed tierets.

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

"low ittee of Treasury "18 to Jebruary 1942

"hits reference to the recent Report of the "hetwary of the Superannuation Fund and to "popular arccing therefrom submitted by the Tructees "of the Fund, it was agreed to recommend to the "Court of Directors -"I. That the Fund continue to be balled on a I per

"cent rate of interest.

2. That he bank's habitity to be Fund in respect of the deficiency shown at the 28th February 1941 be lequidated by ten annual payments of 122,700 the first of these payments to be made 19 K Jebruary 1942

253

on the 28 the Jebruary 1942.

3 That he rate of interest allowed by two Bank on the "deposits of the Fund be the dame as that assumed "from time to time in calculating the rate of "accumulation of the Fund, and that he rate allowed be reduced accordingly from J'20/0 to "Jofo from the 28th Jebruary 1942 inclusive.

agreed to

The Court agreed thereto

Report of the Staff Committee in regard to the <u>Aunual Reports</u> <u>upen the Clorical</u> <u>Staff (Head Office</u> <u>and Branched</u>) with recommendations <u>for promotions</u>, <u>Personal dataries</u> <u>anatuities</u>, etc.

\* see Court. Paperd and end of book The following Report of the Staff Committee having been submitted. "The Staff Committee

"report to the Committee of Theatury for submittion "to the Court of Directors-

"That they have had before them the "Annual Reports upon the Principals agents and the "Permanent and Auxiliary Staffs of the Bank "which are generally satisfactory they have also "reviewed the salaries of beads of Departments. Arriving out of their review of the

"Reports and Jalaries, the Committee recommend "that certain members of the Staff be granted "pomotion, increases in Jalary or gratuities. "as indicated against their names in Appendices "A" to "6" attached to this Report -

"Lalary and Ig Men to be granted gratuities. "Appendix "A"

"24 New to be granted Special Promotion and "13 New to be allowed to autrespate annual "increases in Ordenary Salary "Appendix "B"

"87 den in Frade I who have reaced the maximum "Closs Salary in their respective Classes to be "promoted in accordance with the 1936 19 the Jebruary 1942

x see Court Papers and end of book

approved

"Scheme of Classification . Appender "C" "29 Howen to be granted Personal Pensionable Salary "and 52 Women to be granted gratuities : 4 "Priverpal Typiets to be granted Special Penelionable "Salary in accadance with the Order of Court "of the 27 the Jek wary 1941 Appendix "D" 116 howen to be quanted Special Promotion and gr Howen to be allowed to anticipate annual "increased in Class Salary Appendix "E." 424 Nomen to be granted Penersonable Additional Salary in accordance with the Order of Court "of the 11 the December 1941 Appendex "F" "27 Henren in Grade I who have reached the maximum adenary Salary in their respective Clatter to be promoted in accadance with the 1936 Adrence of Classification "Appendix "G "All the factoring promotions and increases in salary to have effect from the 1st "March 1942. "All the pregoing gratuities to be subject to tax in the hands of the recipients "The Committee further recommend that, "as regards the 6 den and I homew the Reports "you whom are not entirely satisfactory, action "be taken as indicated against trees names in "Appendix"H" \*

"E.H. Martin

"5th Jebraary 1942

The Court approved thereof

254

ig to Jeknany 1942 Minute of the Traff Committee in regard to the formation of the Statistics office and appointments etc.

255

Staff Committee having been read -

Shaff Committee 5th Jebruary 1942

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

"That for convenience of administration and in order to make the best all of the available "skilled staff , he Seconomies and Statistics Section of the Secretary's Office, the Sicharge "Sconomy Section of the Overseas and "Joreign office and the Statistical office "he merged into one office in the Secretary's "Department under the title " Statistics "Office" which shall cally "Office " Salary at the wate of 240 a year Further that "the posts of Principal and Seputy Principal of the Statistics office be created with "balic salaties of £ 1.500 and £ 1200 a "year, respectively, replacing the corresponding posts in the precent "Sconon constatutues dection of the "Secretary's office, which carry the same "basic salabies

"The Committee further recommend "that he following appointments he made in "the new office -

MC. "Innerpal Seconomics "and Stabilities dection, "Secretary's Office To be Principal. with the balle "salary of L' 500 "a year attaching "to the fost and a "lerional Pentionable "Talary of L 150 19 the Jebruary 1942

"a Deputy Principal "Secretary's Office

an Assertant Principal Secretarys Office

I ( . ) Clerks "Secretary & office

"Secretary's office

"Statitud office

"Cochiers department "Sichange Could "I (2) Clerks

"a Ele) Clerk, Everceas "and Fareign office

"a Eler Clerk Liverpool branch to be transferred in their precent ranks

to be Deputy Principal with the

"basic salary of \$1.200 a

"rear attaching to the past

to be a E(2) Clerk

to be transforred in this present rank.

-B. That he post of heperlow of officers and branches be created with a select of \$1200 a year rising by annual increases of \$50 to a maximum of \$1.500 a year the appointment to be extra departmental. The Committee further recommend that a fine-gal cachiers department (Sechange Control) be appointed to kins port at the maximum salary of \$1.500 a year. "I that he following appointments be made in the <u>Cachiers department</u> (Sechange Control) iconcequent upon the adoption by the Court on the 29 th Debuary 1944 of the Staff Committee

19 the February 1942

recommendations to be rearganization of the Control -

"a deputy Principal

"to be an Assistant to "the Chief Cachier "(Suchange Control)

"a Deputy Privergal & to be Principals

"a deputy Principal )

to be a Deputy an Accelent Priverfel Priverfel

to be Assertant - Principals

- to be I (1) Clerks

I(2) Clerks

"Cachiers Department

"Secretary's department

Cachiers Department I(2) Clarks

Accountants Department

"Calliers Department

" Cachier's Department

- Cachiers Department - IL (1) Clerks "in their present "ranks

to be transferred

to be I(2) Clerks.

19th Jebruary 1942

Avereeal and Foreign office

to be I(2) Clerks

to be Deputy Chief

-aerto

Slacyow office In the overleas and Foreign office

> a Il.) Clerk Cachier's Department Sechange Control

"formerly a II (3) "Clerk (unallocated)

"at ()) Clesk "(unallocated)

"atil) alerk

unallocated

in accordance wele the order of Court of the 27 to July 1929. to be transferred in his present raule. In the sealing and Accounts office to be transferred

to be a E 12) Clerk

in his present haule

" to be a Principal with a balic Salary of \$1500 a year and to retain his Personal levereble Salary of \$ 250 a year to be a Principal and to retain his autority to sign for the Secretary .

"to be a Deputy - Principal.

In the decretarys Department "Principal Dividend Pay and heard office

> Assistant to the Secretary

In the Secretary's office

"Acceptant to the Augerintendent of Costing

258

1 19th Jebruary 19.12

259

a E(1) Clerk duper intendent of Costing In the Dividend Pay and Loans office covergnent upon the proposed appointment of to be a Principal in the decretary department -- to be Principal

to be Assertant to the

a Priverpet Cachier's department (Ischange Control) In the <u>Cachier's Departments</u> In view of the administrative regensibilities in connection with the office's at

to be a Deputy an Acceltant Principal Principal Consequent a pow the appointment of to be a Principal in the Cochiers Department (Sechange Control) to be a Deputy an Acceltant Principal Principal Chief Cachiers office The post of Deputy Principal Dividend Pay and Jaans office to remain unfilled for the present.

" to be an Accelant

"Chief Cachiers "office Trade "and laquents "Section" Consequent upon the proposed transfer "of and I(2) "Cherks to be Cachier's department (Sechanger "Contrad) -

a I (1) Clerk.

Bank of England Archive (G4/164)

a martin have

19 har 2 chroning 1942 to be I (2) Clerks "Eli) Clerks "In the Chief Cachier's Office, to file a vacancy. to be a Ile) Clerk "at (2) Clerk "In the Chief Accountants Correspondence office "to be transferred in "a Till) Clerk his present hand. " Accountants Department "In the Accountants Department, consequent upon the retrement of . a 2 (1) Clerk to be a I(1) Clerk aílz) Clerk to be a I(2) Clerk atili) Clerk In the Staff of Women Clerks "Concequent upon the adoption by the Court on the 27 the Jebruary 1941 of the Staff Committees recommendations fathe creation of additional administrative politicant in the Staff of Women Clerks -"to be an Acting (Mrs) and a stand an Acting Principal Auges intendent alerk to be a alieipel Typict Super intendent to be [13] Shorthand au Ausiliary Typets but to be -Shorthand Typed eligible for pendion in accadance with Scale laid down an Austracy for Auxiliary " Shorthand . Typiet " women alerks that the salaries attaching to the posts of D Inergal and Sepuly Principal of the Confidential Typet's be raceed from Litoo to Lits and from

19 kijeknary 1942

\$375 to filoo a year respectively. Justice and the present that holders of troce parts , be granted the new "basic salaries and be allowed to retain their present Personal Penersonable Salaries. that on account of her special qualifications E Junie This Daughas , who attains the age of Compeleony retirement on the Jist Mardw 1943 be retained in the service with her concurrence until the Jist alarch 1948. Insteer that she be granted an increase in salary of Lio a year on the 1st alardo 1942 and commencing on the 1st alardo "1943 annual increased of \$20 up to a maximum of 2800 a year. `F that in accordance with the Order of Court of the 20 'a Jebruary 1940. "Office" "Salary at the rate of fis a real he granted to certain Clerks while working in their precent offices as follows theef Cachers Office - Trade and laquents Section } I (1) Clerks Cashiers Department "at (2) Clerk Cathiers Department Regulations General office ati (1) Clerk Account ants Department att (2) Clerk Cachiers Department ati (3) Clerk "unallocated (from the 7 the November

Iget1

19 12 Jebracy 19+2 Securities Control office El.) Clerks. Accountants Department a II (1) Clerk. Law Courts Branch a m( ) Clerk Cashier's Department atil2) clesk do-"a Te (3) Clerk, un allocated Dealing and Accounts office ate ( .) Clerk Cachier's Department Esports Permits office ater) Clerk Cachiers Department ( from 10 th November 1941) Glacgow office at (1) Clark Accountants Department ( from 15 h January 19.42) "All the facyoing Apparentments fromotions and Thereades in Salary to have effect from the "It darch 1942 except where otherwice stated. - Et Martin.

The Court agreed thereto.

agreed to

19th Jehrmany 1942 Minute of the Staff in heg and to Increased in salary and wages etc. to centain members of the non Cierceal Staff

Staff Committee having been read-

Staff Committee - She February 1942

"to be Associant Clerk of "Norks, at a Salary of

L'400 a year rising by annual increases of \$20 to a maximum of \$500

"I was agreed to recommend to be "Committee of Treasury for submission to be Court "of Directors-"A That he following appointment be made in the "Norks Department -

> Assistant to be ach of works

"a year "B that he following increased in valacies and "mages be granted -

"Chief Sugineer

"heretant chief"

Toreman of Works

Deputy Poreman of Works

"Tiret Clerk "Horks Department

bend Sate Porter

to be allowed to autrepate two annual mereodes of floin salary to be allowed to "autrepate one annual "mereode of fis in salary to be granted a Personal "have of iof a week "to be granted a Personal "have of iof a week.

"to be allowed to "auticipate one annual "in waged "to be allowed to "auticipate one annual "necesie of 2]- a weak

19 16 Jebnary 1 gurs "C. That the following gratuities be granted -£10 1.50 head Sate Porter Joreman, Bauk Note Stampers LIS 15 "Second Late Porter Deputy Foreman bank Note Stampers £ 10 fr Accustant Eate Porter & 10 abauch wole transfer L Assulant Late Porter Angeinhendent Hauscheeper (Acting) Hurilbourne "kullourne "Mis Lito fr a Late Porter "bead Telephonit the facquing appaintment and mercaded in Salaries and wages to have effect from the 1st clarch give The pregning quaturalies to be subject to tak in the hands of the recipients 84 Martin the Court agreed thereto. agreed to Report of the the following Report of the committee on St Lukes having been It Lakes in Submitted regard to the Annual The Committee on St Lukes " report to the Committee of Treasury for dubmillion to Reports upon the Clerical The Court of Directors -Staff at St.

"That they have had before them the Annual "Reports upon the Administrative Staff of the Prairie "Section the Secretary and Accomptants office. "and the Secretary laper Store together with trose upon the lecturated late Clarical Staff at It Lukes "Initing borks, which they have found satisfactory.

Lakes Pointing

tecommendations for pomotions de

19 hi Jelenany 1942

265

"The Committee recommend -"A that the following Clerks who have reached the maximum Class talary in their respective Classes and where Reports are entudy satisfactory. "We promoted in accadance with the 'gib Classification Scheme as under -Justic Secretary and Accountants office

"In the becurity Paper Store

"atule) Clerk "to be a "1") Clerk

"B. That arcsing out of knew hevew of Reports, "etc., they recommend that the following increases "of salary be granted manualy-

"Supervice" decurity Paper Store

Separty Supervisor Security Paper Store

"Associat Supervises" Security Paper Store

additional Personal Pendionable Salary of £ 100 a year to be granted an additional Personal Tensionable Salary of £ 50 a year. to be granted an additional Personal Pentionable Salary of £ 50 a year

to be granted an

the pregoing promotions and increased of Jalary to date from the 1d March 1942 mehieve

gh fannary 1942

" A Whitworth

" Atoff Committee 5 & Jebruary 1942

"It was agreed to concur in the

19 the Jetaracy 1902

"foregoing recommendations

& 4. Martin

apphoved

Personal Salary to

St Lakes

The Court approved thereof.

denute of the Committee on St. Lakes having been St Lakes in read regard to be Committee on St Lukes chanting of - 13 the Jebruary 1942 58 Chamberlain It was a greed to recommend to be Committee of Theatury for dubunctions to the Court General Works of Directors bad from the 1st March 1942 the Manager. Personal how Rendersmakle Salary of \$200 a year . Franked to . Several books Nanager Punting Works It Lakes Prating books be converted into Percond Penersnable Salary and further that he be granted an additional Personal Pendionable Salary of 2250 a year.

A. Whitworth

Staff Committee -16 the Jebruary 1942

It was agreed to concur in the forgoing recommendations

5. 4. Martin

the Court agreed thereto.

agreed to

19 ke Jelenary 1942

# That the salaries of the Clerks etc. be advanced from the 1st March as shown in the list laid before the Court.

Ordered

Letter from alesers Freekfreide Leese and Alund with a Seed of Covenant between the Bank and the National Conneil of Social Service Benevolent Fund - to be sealed.

Letter from Nesus Truchfield Mesers Freshfields Leese and Leese and Munno having been submitted -

> New back buildings 31 old fewry London SC2. 16 the Jebruary 1942

Dear dir

"beed of Covenant dated 'que Debuacy 'q42 in "favour of the National Council of Social "favour of the National Council of Social

We confirm that it is in order and in a form proper to be sealed with the Seal of the Bank

"Yours failtifully ...

The Secretary Bank of England S.C.Z.

The Court approved thereof and

Ordered

that the document in question be sealed with the Common Seal of the Bank. 1/ ki) et mary 1942

had leave at her request to quit the service of the Bank on the 13th March.

The Minute of the Committee of Theadury of the 4th Jebruary with a recommendation that an invitation be extended to the How Josiah Medgwood to allow his name to be submitted to the Proprietors in April next as a Candidate for the Direction was again laid before the Court and the Court agreed thereto.

HCBM Secy-

In said sample as a subject of the

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A Court of Directors at the Bank.

# on Thursday, the 26th Jebruary 1942

## Present

Basil Sage Catterns Eg

Deputy Governor

der Alan Garrett Jerderson EBG. Dallas Gerald Mercer Bernard Seg. George Macaulay Booth Seg. Cameron Domanted Cobbold Seg. Albert Charles Gladetone Seg. John Coldbhook Hanbury Williams Eq. Edward Kolland Martin Seg.

John Magnard Keyned Sea CB The ban Roland Budley Kitson Cecil Lutback Sea. dir Edward Robert Peacock Scro Isaac James Pitman Sea. Irank Cyril Tiarks Sea. Arturer Whitworth Sea.

The proceedings of the last Court were read.

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Mr. Tiarks reported that following on the Order of Court of the 19th February, the Common Seal was affised that day in the presence of Mr. Kitson, Mr. Holland-Martin and himself to a beed of Covenant between the Bank and the National Connerl of Social Service Benevolent Fund.

A Report from Mr. Cobbold of his visit to the Southampton Branch was laid before the Court.

the Statement of Accounts of the back Provident Society for the year ended 30 to november 1941 was laid before the Court.

the following Homen Clerks had leave at their request to quit the service of the Bank on the 20 th March.

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

ALOM Sig

A Court of Directors at the Bank

on Thursday, the sta March 1942

Present

The Rt Kon Montage Collet Norman D.S.O. Lovernor badd Sage Catterns Esq. Deputy Severnor

der Man Garrett Auderson 205

Sallas Second Mercer bernard Seq. George Alacaulay Booth Seq.

Laurence John Cadbury Seg

Edward hollowd Martin Sea

Conneron Fromanteel Cobbold Seg Albert Charles Elastetone Esq.

John Coldbrook Handury Williams Seq.

John Magnard Keynes Eg The bon Roland Dulley Kitson Cecil Lutbach Esq. du Stward Robert Peacoch James George Weit Erg Maller Kennedy Whyham Eg

and Anteur Whit worth Ecq.

Court were read.

271

ste March 1942 Minute of the Committee of Treasury with a recommendation for the granting of a pension The following Minute of the Committee of Treadury having been read-

> " Committee of Treatury 4 the March 1942

It was a greed to recommend to be Court of Directors but a period be granted in accordance with the scale and under the previous of the "Thust beed of the Supersonnation Jund to-"HEF Parr" - an Ausiliary Male Clerk : age bs "years on the 12 th alarch 1942: "Service 22 years of 198 a year "from the 12 th March 1942 "nelucive".

agreed to

Discounts in

regard to the

bank during

the past year

with regard to

Advances and

Diccounts.

x see Court

lagerd

approved

Market

The Court agreed thereto.

Report of the committee on Committee on Advances and Discounts Advances and having been submitted -

> " The Committee on Advanced and Advanced "report to the Committee of Theasury for Submitteeon to the "Court of Directors -

That they have examined statements for the "year 1941 relating to be Discound business of the Bank and to be Advanced to be Discound Market "on Bills and Heaters and are satisfied with the "pection disclosed.

"Advanced during the pact year are attached to this "Report

"A.C. Gladetone

26 the Jebruary 19+2

the Court approved thereof.

ste planch 1942 Alemate of kie Committee en Advances and Disconnts un regard to kie renewal of Jacit dies to certain enclowers in connection with the reganment of Advances etc. the following Minute of the Committee on Advances and Discounts having been read -

> Committee on Advances and Discounts -26 the Jekwary 1942

"It was a greed to recommend to be "Committee of Treasury 12 submission to be loved "of Orectors but, with regard to be acceptance of "customers cheques against be delivery of Securities "you be repayment of an Advance or as cover "during an exchange of Securities, be facilities "afforded by the Order of Court of the 20 to Jeb mary "1941 be renewed for a year to

for an amount not exceeding 250 000

- AC Gladetone

The Court agreed thereto.

Printing Works for the Six months ended 30 the November 1941 were laid before the Court.

agreed to

Bank of England Archive (G4/164)

HIGHL

A Court of Directors at the Bank.

on Thursday, the 12 th March 1942

#### Present

The Rt Hon Montagu Collet Norman, D&O Governor Basel gage Catterns, Esq. Deputy Governor

Sir Alan Garrett Anderson, GBE Dallas gerald Mercer Bernard Esg, George Macualay Booth, Esg Laurence John Cadbury, Esg Cameron Fromantiel Collold, Esg Albert Charles Gladstone, Esg Edward Holland - Martin Esg DAO, ME The Hon Roland Dudley Hilson Eacel Lubboch, Esq. Sir Edward Robert Peacock, Frank Cyril Tiarks, Esq. Walter Hennedy Whigham, Esq. and Arthur Whitworth Esq.

The proceedings of the last

recommendation for the <u>granting</u> <u>of a donation</u> The following Minute of the Committee of Treasury having been read -

> Tommettee of Treasury 11 ch March 1942.

"It was agreed to recommend to the "Court of Directors that, in response to an "appeal by the Treasurer, a donation of "Isoc be made to the National YME. A "War Service Fund."

agreed to

The Court agreed thereto.

a Woman Elerk who was granted leave by the Court on the 19th February to quit the service of the Bank was permitted to withdraw her resignation.

The Accounts of the Bank for the half-year ended the 28th February 1942 were laid before the Court, together with the following Minute of the Committee of Treasury -

> "Committee of Treasury "11ch March 1942

Minute of the tommittee of Treasury with a secommendation for a <u>chividend</u> on Banh Stock

"The accounts of the Bank for the "half-year ended the 28th February 1942 were "examined and it was agreed to submet "to the Court of Directors that they should 12 ch march 1912

recommend to the general Court on the "19 th March -

"That a half-year's dividend of "interest and profits be made on the "4 ch April next of \$6 per cent. less Income "Jax"

Secy

bonsideration Consideration of which was postponed. postponed for a week. HCBM

he was a superior of the second as

A Court of Directors at the Bank

on Thursday, the 19th March 1942

Present

The Rt. Hon Montagu Collet Norman DSO. Jovernor Deputy governor Basil Jage Catterns, Esq.

Sir Alan Garrett Anderson, GBE Dallas Gerald Mercer Bernard, Esg George Macaulay Booth Esq. Laurence John Cadbury Esq. Cameron Fromanteel Cobbold, Esg Albert Charles Gladstone, Esq. John Colibrook Hanbury-Williamsby Walter Hennedy Whigham, Esg Edward Holland Martin Esg John Maynard Keynes. Esgl.B.

Lord Rindersley. & BE The Hon Roland Dudley Hilson (D. 80, mg. Cecil Lubboch . Esq Fir Edward Robert Peacock JEUC Isaac James Pitman & sq Frank Eyril Tiarks, Esq and Arthur Whitworth 6.9.

last Court were read. of the

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Letter from the Chancellor of the Exchequer <u>applying for</u> <u>Advances</u> <u>during the</u> <u>ensuing Quarter</u>

19th march 1940 The following letter from Letter from the the Chancellor of the Exchequel having Chancellor of been submitted -

"Treasury Chambers "Whitehall SWI "17th March, 1942

"Gentlemen

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

> " yours very faithfully, "Hingsley Wood

"The Governor and Deputy governor "Bank of England"

I ar

agreed to

The Court agreed thereto.

19 th March 1942 minute of the Committee of Treasury with recommendations for the granting of two pensions and one allowand and the making of a grant to a dependant.

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

> Committee of Treasury 18th March, 1942

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

"E. C. Tyurd.

E. M. Maycock, an Auxiliary Woman Elerh: age so years on the gth April 1942: service 22 years \$101 4 - a year from the get April 1942 inclusive an Auxiliary Woman Elerh: age 48 years: service 23 years 294 6 - a year from the 4ch April 1942 inclusive.

"B An allowance be made to "This - "We

Widow of an Auxiliary Male Elerk: Iss a year from the 2nd March 1942 inclusive, "together with a grant of IS10 as sole dependant of her husband.

agreed to

The Court agried thereto.

The yovernor again laid before the Court a Minute of the Committee of Treasury of the 19th March with a recommindation for

19th March 1920 Dividend on Banh 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 Accounts of the Works Department for the six months ended the 30th November 1941 were laid before the Court.

had leave at her request to quit the service of the Bank on the 21se April

HOBM

A Court of Directors at the Banh

# on Thursday, the 26 th March 1942

Present

The Rt Hon Montagu Collet Norman Del Governor Busil Juge Catterns, Esg. Deputy Governor

Vir Alan Garrett Anderson GBE The At Hon Roland Dudly Hilson Dallas Gerald Mercer Bernard, Esg Cecil Lubboch, Esg. George Macaulay Booth, Esg Sir Edward Robert Peacock g610 Laurence John Cacebury, Esg, Isaac James Pitman, Esg, Cameron Fromanteel Colbold Esg. Frank Eyril Irarks, Esg, Albert Charles Gladstone, Esg, James George Weir, Esg, Edward Holland Martin, Esg and John Maynard Keynes, Esg, CB Arthur Whilworth Esg,

The proceedings of the last Court were read.

281

26ch March 1922 The following Minute of the Minute of Committee of Treasury having been 26th March 1942 the Committee read of Treasury with recommendation for the granting of two Pensions

"Commettee of Treasury "25th March 1942

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 -

Maud Priggen,

"NF Beck,

an Auxiliary Woman Elerh: age 45 years: service 23 years 292 a year from the 18th April 1942 inclusive

an Auxiliary Woman "Elerh: age 39 years: service 21 years: who, in the opinion of the Bank Medical Officer, is unfit for further service: #84 a year from the 1st April 1942 inclusive

The Court agreed thereto.

Minute of the The following Minute of the Staff Committee Staff Committee having been readwith recommendations.

for appointments elic

agreed to

"Itaff Committee "19th March 1942

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

26 ch March 1942

283

142 "A. That the following appointments be made-"Consequent upon the reterement of a Cashier -

In the Treasury -

to be a Cashier.

a Sub-Cashier

"to be a Sub-Eachier.

"a I W Elerk, "Eashier's Department, "In the Eashier's <u>Department</u> -"to be a I W Elerk.

a I (2) Elerh.

to be a I (2) Clerk

"a <u>II</u> (1) Elerh, "Consequent upon the impending retirement of <u>a Supernumerary</u> "Sub-Agent for the Branches, Grade <u>I</u>-"At the Birmingha<u>m Branch</u>-

"to be Sub Agent

"Chief Elerh, "Manchester Branch, "consequently "At the <u>Manchester Branch</u> -

"to be a Chief Elerk.

Deputy they blerk,

"to be Deputy they Elerh

a I W Elerh.

"to be a I & Clerk

a I (2) Elerk

(The foregoing appointments at the Birmingham "and Manchester Branches to date from the "1st April 1942).

In the Staff of House Porters and Watchmen -"Eonsequent upon the death of g O. Dixon, "a Mestenger to the Branch Banks Office -

a House Porter

to be a Messenger to the Branch Banks Office with the ways of 3/10 a week attaching to Office 26 ch march 142

agreed to

B. That the following Probationary Women "Clerks, whose appointment to the Permanent "Staff was defined pending the receipt of "satisfactory Reports as to their health, be "appointed grade II Elass 3 Clerks from the "dates specified, satisfactory Reports having "now been received -

"19 th May 1941

## "14 ch December 1941

### 1st February 1942

Further, that in accordance with the Order of Court of the 11th December 1941, be granted pensionable additional satary of \$10 a year from the 1st March 1942.

"E. H. Marton."

9.

# The Court agreed thereto.

The Accounts of the Eterns' Guarantee Fund for the year ended the 28 th February 1942 were laid before the Court.

The Accounts of the Tamarilan Fund for the year ended the 28th February 1942 were laid before the Court

of the Adusory Council of Directors and Staff held on Thursday, the

285 26 ch march 1942 26 th February 1942 were laid before the Court. Sold Longel and Angel HUBM ger 1 when I as the average - gault a three a the his farm the

A Court of Directors at the Banh

on Thursday the 2nd April 1942

Present

The Ri Hon Montage Collet Norman D. governor. Basil Gage Catterns, Esq.

Deputy Governor

Vir Alan Garrett Anderson, & B.E. Dallas Gerald Mercer Bernard, Esq, George Macaulay Booth, Esq, Albert Charles Gladstone Esq, John Coldbrook Hanbury Williams, Esq, Edward Holland - Martin, Esq, John Maynard Reynes, Esq, EB

The Hon Roland Duelly Kilson Cecil Lubboch, Esq, Ser Otto Ernst Niemeyer, GBE, HEB. Fir Edward Robert Peacoch y & VO, Isaac James Pitman Esq, Walter Hinnedy Whigham, Eg. Arthur Whitworth, Esq.

Court were read.

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

Committee of Treasury 1st April 1942

"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 -

"on Thursday, the 2nd April.

That the Voting take place at the "Court on the 16th April and that "Directors who so desire be allowed to "record their Votes after making their "declaration of Office on Wednesday, the 15th "April."

"That the Votes be counted after "Court on the 16th April, and "That the Standing Committees be "appointed on Thursday, the 23rd April."

agreed to

The Court agreed thereto.

The House List of Governors and Directors for the ensuing year having been submitted -

The Court approved thereof and

Resolved

That the List be advertised as usual.

2 nd April 1942 Minute of the

Committee of Treasury with

recommendations

in regard to the <u>election</u> of the

Committee of\_

Treasury and the

appointment of

Committees for

the Manding

the ensuing

year

2 nd April 1942

The following is the House List of yournois "and Directors of the Bank of England for the "year ensuing -

tor yournors

"The Rt. Hon. Montagu Collet Norman DSO governor. "Basil Gage Catterns, Esq., Deputy Journor

## For Directors

TireAlan Garrett Anderson, 913 E. John Maynard Heynes Esq. E.B. Dallas Gerald Mercer Bernard, Esg, Lord Rendersley, & B. E. George Macaulay Booth Esq. The Hon Roland Dudley Rilson, token Master Eso, m.E. Laurence John Cadbury, Esq. John Martin, Esq, Eameron Fromanteel Cobold Eig, Fir Otto Ernst Niemeyer, GB E, H & B, Patrick Ashley Cooper, Esq, Fir Edward Robert Racoch, g & U.O. Lord Craignyle Isaac James Petman, Esq. "Albert Charles Gladstone, Esq, Frank Cyril Tiarks, Esq, Vir Charles Jocelyn Hambro, H B & The Hon. Josiah Wedgwood John Colabrook Hanbury Williams, Esq, James George Weir, Esq, & m. g, & B &, Edward Holland Martin Esq, Walter Rennedy Whigham, Esq, Lord Hyndley, & B & Arthur Whitworth, Esq.

> "The gentleman against whose name an "asterish is placed is a new candidate "for the Direction.

The Election for the Governor and Deputy "governor well be held at the Banh on Tuesday, "the 14th April, and for Directors on Wednesday, "the 15th April, from 11 am to 4 p.m.

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2 not April 1942 Letter from Mesors! Frishfields Leese and Munns with a Counterpart Lease between the Bank and Portals Limited relating to additional land at Overton to be sealed

Ind April 1942 The following letter from Letter from Messes Freshfields, Leese and Munns Freshfields Lese having been submitted -

> New Bank Buildings "31, Old Jewry, "London, & & 2 "23rd March 1940

Dear Sur,

Portals Limited and the Bank of England Leave of additional land at Overlon

"We write to record that we find the "Counterpart Lease herein which accompanies our "letter of even date to Mr." to "be in order and in a form proper to be "scaled with the seal of the Bank.

> "Jours faithfully. "Freshfields, Leese & Munns.

"The Secretary, "Bank of England, & 6.2"

The Court approved thereof and

Ordered

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

Report of the The following Report of the Staff Committee Staff Committee having been with recommendations with mitted -

The Staff Committee

and April 1942 in regard to <u>payment for</u> <u>Overtime to</u> <u>artuin categories</u> <u>of the non Elerical</u> <u>elaff</u>

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

That they have considered the various "regulations governing payments to House Porters, "Messengers, Bank Note Hampers and Oddmen for "Overtime, Lunday Duties and for attendance on "Officials and others diving in the Bank

The rate of if an hour paid by the Banh for Overtime compares unfavourably with that paid elsewhere and has given rise to considerable difficulty in retaining the services of the Tomporary Porters who are frequently culled upon to work Overtime owing to the increased volume of work and the present shortage of Permanent Staff. The Committee consider that some increase in the present rate is necessary

"For many years Porters engaged on "Warden Duties on Pundays and Holidays have "been paid at normal Overtime rates for these "duties although the Order of Court of the 11th "March 1920 authorises a payment of Ef a duty "plus an allowance of 21 for food and 31 for "travelling. It is considered that the present "practice should be confirmed.

Under un Order of Court of the 3rd "Cetober 1940, Parlour Messengers who wait upon "Officials diving in the Bank receive 10% for each "attendance but are precluded from receiving "payment for Overtime worked prior to the "commencement of their evening duties. In "similar circumstances, House Porters are entitled "to receive payment for this Overtime and it "is desirable that this anomaly should be "removed.

The Committee therefore recommend that

2nd April 1942

measure and until further notice:-"(1) Payment for Overtime to House Porters, "Messengers, Bank Note Stampers and "Oddmen be made at the rate of \$1/\$ "an hour and shall be payable for "one or more hours worked in excess "of normal

from the 1st March 1922 as a Wartime

"(2) The practice of paying Porters engaged "on Warden Duties on Pundays and "Bank Holidays at Overtime rates be "confirmed and that as heretofore the "gate Porter in charge be paid a further "Id per duty.

(3) Parlour Messengers shall receive payment "for Overtime worked between 4 p m and "6 p m on those days when they wait "upon Officials driving in the Bank "If these proposals be approved, the "Committee further recommend that the

"decision as to what constitutes normal working "hours be left to the discretion of the Chief "of Establishments and that the new rate of "payment for Coertime be subject to review in "the light of any Government regulations or "other special circumstances affecting this "question

"E H Martin

approved

The Court approved thereof.

"19 th march 1922

Reports from Mr Holland-Martin and Mr Pitman of their visits to the Munchester and Liverpool Branches were laid before the Court. 2 nd April 1942

Women blerks, "had leave at their request to quit the service of the Bank on the 30th April.

and

A Court of Directors at the Bank

on Unreday the 9th April 1942

Present.

the Rt. Kon Montager Collet Korman, D.S.O.

Governor.

Dallas Gerald Hercer bernard Seq. The how George Nacarday booth Eq. Cent I Comercer Fromanteel Cothold Seq. Sur Ott Albert Charles Stadetone Seq. Sir Sh John Cold broch Kankury Williams Seq. Frank Edward Holland. Martin Seq. Walter John Maynard Keynes Seq. Ch Jord Kunderdey GBS. Artim

the ton Roland Dudley Kitcon Cearl Lubback Erg. Su Otto Ernet Meneger Sos der Edward Robert Peacoch Frank Cyril Tearks Erg. Walter Kennedy Whighem Eg

and Artur Whitworth Erg.

last Court were read.

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ghe April 1942

Mr. Holland Martin reported that, following on the Order of Court of the 2nd April the Common Seal was affixed that day, in the presence of Sir Alan Anderson Mr. Pitman and himself to a Counterpart Lease between the Bank and Portals Itd. relating to additional land at Overton.

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

