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Governors elected 14<sup>th</sup> April 1942

	<u>Declaration made before</u>	<u>Date.</u>
The Rt Hon. Montagu Collet Norman D.S.O. Governor	Mr. Catterus as Deputy Governor for the preceding year.	1942 14 <sup>th</sup> April
Basil Gage Catterus Esq. Deputy Governor	Mr. Norman as Governor for the preceding year.	14 <sup>th</sup> April

Directors elected 15<sup>th</sup> April 1942

Declaration  
made before  
the - Date  
1942

Director	Declaration made before	Date
Sir Man Garrett Anderson G.B.E.	Deputy Governor	16 <sup>th</sup> April
Dallas Gerald Mercer Bernard Esq.	Governor	15 <sup>th</sup> April
George Macaulay Booth Esq.	Governor	15 <sup>th</sup> April
Laurence John Cadbury Esq.	Deputy Governor	16 <sup>th</sup> April
Cameron Fromanteel Cobbold Esq.	Governor	15 <sup>th</sup> April
Patrick Ashley Cooper Esq.	Deputy Governor	16 <sup>th</sup> April
Lord Craigmuir	Governor	23 <sup>rd</sup> April
Albert Charles Gladstone Esq.	Governor	15 <sup>th</sup> April
Sir Charles Jocelyn Hambro K.B.E.	Deputy Governor	16 <sup>th</sup> April
John Coldbrook Hanbury Williams Esq.	Governor	15 <sup>th</sup> April
Edward Holland Martin Esq.	Governor	15 <sup>th</sup> April
Lord Hyndley G.B.E.	Governor	15 <sup>th</sup> April
* <del>Lord</del> John Maynard Keynes Esq. C.B.	Deputy Governor	16 <sup>th</sup> April
Lord Kinderley G.B.E.	Governor	15 <sup>th</sup> April
The Hon Roland Dudley Kitson DSO MC	Deputy Governor	16 <sup>th</sup> April
John Martin Esq.	Vice-Chairman Halifax British Ambassadors in U.S.A.	16 <sup>th</sup> June
Sir Otto Ernst Meyer Esq. G.B.E. K.C.B.	Governor	15 <sup>th</sup> April
Sir Edward Robert Peacock Esq. C.V.O.	Governor	15 <sup>th</sup> April
Isaac James Pitman Esq.	Governor	21 <sup>st</sup> April
Frank Cyril Tarkes Esq.	Governor	15 <sup>th</sup> April
The Hon. Josiah Wedgwood	Governor	15 <sup>th</sup> April
James George Weir Esq. C.M.G. C.B.E.	Governor	15 <sup>th</sup> April
Walter Kennedy Whigham Esq.	Governor	15 <sup>th</sup> April
Arthur Whitworth Esq.	Governor	15 <sup>th</sup> April

\* Raced to the Peerage as Baron Keynes of Tilton in the County of Sussex - Birthday Honours 11<sup>th</sup> June 1942.

## A Court of Directors at the Bank

on Thursday the 16<sup>th</sup> April 1942

Present.

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

Sir Alan Garrett Anderson Esq.	John Maynard Keynes Esq. CB
Dallas Gerald Mercer Bernard Esq.	The Hon. Roland Dudley Kibson DSO, MC
George Macaulay Booth Esq.	Sir Otto Ernst Niemeyer Esq. KCB
Laurence John Cadbury Esq.	Sir Edward Robert Peacock GCHQ
Cameron Frumantel Cobbold Esq.	Frank Cyril Tarks Esq.
Albert Charles Gladstone Esq.	The Hon. Josiah Wedgwood
Sir Charles Jocelyn Hambro K.B.S.	James George Weir Esq. CMG C.B.S.
John Coldbrook Hanbury-Williams Esq.	Walker Kennedy Whigham Esq.
Edward Holland-Martin Esq.	Arthur Whitworth Esq.

The proceedings of the last  
Court were read.

16<sup>th</sup> April 1942

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

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

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

Committee of Treasury  
15<sup>th</sup> April 1942

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

Wilda Walden a (i) Woman Clerk age 45 years. service 23 years. £108 a year from the 5<sup>th</sup> May 1942 inclusive.

agreed to

The Court agreed thereto.

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

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

Committee of Treasury  
15<sup>th</sup> April 1942

It was agreed to recommend to the Court of Directors that in response to an appeal by the Lord Mayor, a donation of £10,000 be made to the Empire Air Raid Distress Fund.

agreed to

The Court agreed thereto.

16<sup>th</sup> April 1942  
 Minute of the  
 Committee of  
 Treasury with a  
 recommendation  
 for the granting  
 of authority to  
 certain persons  
 to sign "for the  
 Chief Cashier"  
 Certificates of  
 Acquisition of  
 Securities under  
 the Defence  
 (Finance) Regulations

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

Committee of Treasury  
 15<sup>th</sup> April 1942

"It was agreed to recommend to the  
 Court of Directors that authority be given for the  
 undermentioned persons to sign "for the Chief  
 Cashier" Certificates of Acquisition of Securities  
 given by the Bank on behalf of the Treasury under  
 Regulation I(5) of the Defence (Finance)  
 Regulations 1939 -

S. J. Baumbach	} Pensioners, formerly Cashiers
F. G. O'Connell	
R. S. Williams	a Pensioner, formerly a I(1) Clerk

agreed to

The Court agreed thereto.

Pursuant to an Order of  
 Court of the 2<sup>nd</sup> April, voting took  
 place for the election of Directors to  
 serve on the Committee of Treasury  
 for the current year.

W. H. M.  
 Secy

## A Court of Directors at the Bank

on Thursday the 23rd April 1942

Present

The Rt Hon Montagu Collet Norman D.C. governor.

Sir Alan Garrett Anderson, G.B.E.	John Maynard Keynes, Esq. C.B.
Dallas Gerald Mercer Bernard, Esq.	The Hon Roland Dudley Kitson, D.S.O., M.C.
George Macaulay Booth, Esq.	Sir Otto Ernst Niemeyer, G.B.E., K.E.B.
Laurence John Cadbury, Esq.	Sir Edward Robert Peacock, G.C.V.O.
Cameron Fromantel Cobbold Esq.	Isaac James Pitman, Esq.
Albert Charles Gladstone Esq.	Frank Cyril Trarke, Esq.
Edward Holland-Martin Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

23rd April 1942.

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

Mr Booth

Mr Whigham

Mr Hulson

Mr Gladstone

Sir Edward Peacock

Mr Cooper

Mr Hanbury-Williams

Minute of the Committee of Treasury with recommendations for the granting of two pensions and one allowance and the making of a grant to a dependant.

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

Committee of Treasury  
22nd April 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 -

"F. E. Ballard,

"a 10 Clerk in the Dividend Office: age 53 years: service 35 years: who, in the opinion of the Bank Medical Officer, is unfit for further service: £437:10:- a year from the 10th July 1942 inclusive.

"E. M. Baxter

"a 11 Clerk in the Cashier's Department: age 48 years: service 30 years: who, in the opinion of the Bank Medical Officer is unfit for further service: £313:15:- a year from the 12th July 1942 inclusive.



23rd April 1942

"B. An allowance be granted to-

"Mrs [redacted] Widow of [redacted] an Assistant  
in the Counting House, St Luke's  
Printing Works: £26 a year  
from the 1st April 1942  
inclusive, together with a  
grant of £184.12- as sole  
dependant of her husband."

agreed to

The Court agreed thereto.

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

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

"Committee of Treasury  
22nd April 1942"

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

Committee on Advances

and Discounts

"Mr Gladstone  
"Mr Hanbury Williams  
"Sir Otto Niemeyer  
"Mr Cadbury

Audit Committee

"Mr Nelson  
"Mr Holland-Martin  
"Mr Weir  
"Sir Otto Niemeyer

Staff Committee

"Mr Holland-Martin  
"Mr Bernard (Deputy Chairman)  
"Mr Sears  
"Mr Booth  
"Sir Otto Niemeyer  
"Mr Pilman  
"Mr Keynes  
"Mr Wedgwood

Committee to consider the  
Securities of certain Funds

"Mr Whigham  
"Mr Holland-Martin  
"Mr Keynes

23rd April 1942

"Committee on Stiches"

Mr Whitworth  
 Mr Holland-Martin  
 Mr Bernard  
 Mr Stanbury-Williams  
 Mr Pitman

"Committee on the Permanent  
Control of Expenditure"

Lord Hyndley  
 Mr Weir  
 Sir Otto Niemeyer  
 Mr Pitman

"Visits to the Branches.""Manchester and Liverpool"

"Sir Otto Niemeyer

"Mr Keynes

"Birmingham"

"Mr Cobbold

"Mr Wedgwood

"Newcastle"

"Mr Weir

"Mr Pitman

"Leeds"

"Mr Bernard

"Mr Cadbury

"Bristol and Plymouth"

"Mr Whitworth

"Southampton"

"Sir Charles Hambro

"Law Courts"

"Mr Cooper

"In case of need, a Director may, with the approval of the Governor, arrange for another Director to visit a Branch in his place."

agreed to

The Court agreed thereto.

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

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

"Committee of Treasury  
 22nd April 1942

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

23rd April 1942

"Sir Alan Anderson

"Mr Holland Martin

"Mr Bernard

"Mr Hanbury Williams

"Mr Henry Clay

"Mr Stapley (alternate Mr [redacted])

"Mr [redacted]

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

agreed to

The Court agreed thereto

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

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

Committee of Treasury  
22nd April 1942

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

agreed to

The Court agreed thereto.

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

[redacted] on the 27th April  
[redacted] on the 2nd May  
[redacted] on the 14th May  
[redacted] on the 16th May

23rd April 1942  
 Minute of the  
 Committee of  
 Treasury with  
 recommendations  
 for the engagement  
 of the exclusive  
 services of certain  
 Members of the  
 Court and for  
 their remuneration

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

Committee of Treasury  
 22nd April, 1942

It was agreed to recommend to the  
 Court of Directors -

(A) That the exclusive services of the following  
 Directors be engaged for the current year  
 and that they be appointed Executive  
 Directors, viz: -

Mr E. Holland-Martin

Mr D. G. M. Bernard

Sir C. E. Niemeyer

Mr E. F. Cobbold

(B) That remuneration in addition to their  
 ordinary fees be paid to Members of  
 the Court whose exclusive services are  
 engaged for the current year at the  
 following annual rates: -

Mr B. G. Cattans, £5,000.

the Deputy Governor

Mr E. Holland-Martin £4,500.

Mr D. G. M. Bernard £4,500.

(from the 15th April 1942)

Sir C. E. Niemeyer £6,500

Mr E. F. Cobbold £4,500

agreed to

The Court agreed thereto.

ABM  
 Secy

## A Court of Directors at the Bank

on Thursday, the 30<sup>th</sup> April 1942

Present

The Rt. Hon. Montagu Collet Norman Q.C. Governor

Lie Man Garrett Anderson Q.B.

Dallas Gerald Mercer Bernard Esq.

George Macaulay Booth Esq.

Laurence John Cadbury Esq.

Cameron Fomacott Cobbold Esq.

Albert Charles Gladstone Esq.

John Coldbrook Harbury-Williams Esq.

Edward Holland-Martin Esq.

John Maynard Keynes Esq. C.B.

The Hon. Roland Dudley Kitson

Lie Otto Ernst Niemeyer Q.B. K.C.B.

Lie Edward Robert Peacock Q.C. K.C.

Frank Cyril Tinsley Esq.

Walter Kennedy Whigham Esq.

and

Arthur Whitworth Esq.

The proceedings of the last  
Court were read.

20<sup>th</sup> April 1942  
 minute of the  
 Committee of  
 Treasury with  
 recommendations  
 for the granting  
 of two pensions  
 and one  
 allowance

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

Committee of Treasury  
 29<sup>th</sup> April 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 -

H.A. Haswell

an Auxiliary Male Clerk  
 age 57 years: service 23  
 years: who in the opinion  
 of the Bank Medical  
 officer, is unfit for  
 further service: £207 a  
 year from the 20<sup>th</sup>  
 July 1942 inclusive

T.R. Smith

an Auxiliary Male Clerk:  
 age 61 years: service 27  
 years: £207 a year from  
 the 17<sup>th</sup> July 1942 inclusive.

B. An Allowance be granted to -

Mrs. [redacted]

widow of [redacted]

a Pensioner, formerly  
 a Warehouseman,  
 St. Luke's Printing Works:  
 £26 a year from the  
 5<sup>th</sup> March 1942 inclusive

agreed to

The Court agreed thereto.

The following Minute of the Staff Committee having been read -

30<sup>th</sup> April 1942  
Minute of the Staff Committee  
with recommendations  
for appointments  
etc

Staff Committee  
23<sup>rd</sup> April 1942

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

A That the following appointments be made -

In the Accountants Department to fill a vacancy  
[redacted] to be a I(2) Clerk

a II(1) Clerk

In the Cashiers Department (Exchange Control)

[redacted]  
Assistant Principals

} to be Deputy Principals

[redacted]  
a II(1) Clerk, Chief of  
Establishments Office

to be a Supernumerary  
Assistant Principal

In the Staff of Women Clerks

[redacted]  
a Temporary  
Shorthand-Typist

to be a I(3) Shorthand-  
Typist with a Class  
Salary of £20 a  
year and a  
Pensionable  
Adjustment Salary  
of £10 a year

[redacted]  
a Temporary  
Shorthand-Typist

to be a II(1) Shorthand-  
Typist with a Class  
Salary of £15 a year

To be eligible for pensions, etc., in accordance with the Regulations applicable to Permanent Women Clerks apart from the provision in Paragraph 1 of the Regulations that pensions equivalent to one half of their Pensionable Salary shall be payable on attaining the age of 50 years.

10<sup>th</sup> April 1942[redacted]  
a  $\pi$ (3) Clerkto be transferred to  
the Shorthand-Typing  
Staff in her present  
rank with seniority  
next below Mr. NewmanIn the Staff of House Porters and Watchmen, to  
fill a vacancy[redacted]  
a House Porterto be Second Messenger  
to the Dividend Pay  
and Loans Office  
with the additional  
wages of  $\frac{3}{10}$  a  
week attaching to  
the post.and that the following House Porters be  
granted additional Pensionable Wages of  
 $\frac{3}{10}$  a week while serving in their present  
capacities, viz:-[redacted] a messenger  
attached to the  
Secretary's Office  
[redacted] a messenger  
attached to the  
Chief Cashier's Office

- B. That in view of the responsible nature of his  
duties as A.P. Officer for the Bank and the  
efficient manner in which he performs them,  
[redacted] a Deputy Principal, Secretary's Department,  
be granted a gratuity of £50 - subject to Tax  
in his hands - on the 1<sup>st</sup> June next when he  
will have completed one year's service as  
A.P. Officer.
- C. That the following Probationary Women Clerks,  
who have received satisfactory Reports as to  
their work and health, be appointed  $\pi$ (1)  
Clerks on the dates specified -

12<sup>th</sup> February 1942  
[redacted]



30<sup>th</sup> April 194218<sup>th</sup> April 1942

E. H. Martin

agreed to.

The Court agreed thereto.

Report of the  
Staff Committee  
with recommendations  
in regard to  
additional  
leave to women  
clerks with  
husbands in  
H.M. Forces, etc.

The following Report of the  
Staff Committee having been  
Submitted -

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

That they have considered questions  
arising out of the grant of additional leave  
to women clerks whose husbands are serving  
in H.M. Forces

After investigation of the schemes  
adopted elsewhere, the Committee recommend that  
married women whose husbands are serving in  
the Royal Navy, the Army, the Royal Air Force or  
the Merchant Navy who have taken all their normal  
Governors' leave, be allowed additional leave with  
full pay, to coincide with their husbands' leave up  
to a maximum of 12 working days, the amount of  
such full pay leave not to exceed the amount of  
Governors' leave to which the Clerk concerned is  
entitled.

The Committee intend that this  
recommendation should be regarded as a guiding  
principle only and that the application of this  
principle to particular cases should be left to the  
decision of the Chief of Establishments who,  
in doubtful cases should refer to the Governors.  
In this connection the Committee have in mind

30<sup>th</sup> April 1942

such matters as a husband being granted  
 embarkation leave after the wife had taken the  
 maximum additional leave; the extension of the  
 principle to women whose husbands are in the  
 Civil Defence Services and working at a distance  
 from their homes and to women betrothed to  
 men serving in the Forces; and the payment of  
 salary during any leave granted outside  
 the terms of the recommendation.

The Committee further recommended  
 that this principle should be extended to the  
 Non-Clerical Staff at the discretion of the  
 Chief of Establishments, upon agreement with  
 the Chairman of the Committee on St. Lukes  
 that its application to the mechanic staff  
 at St. Lukes be at the discretion of the General  
 Works Manager.

E. H. Martin

25<sup>th</sup> April 1942

approved.

The Court approved thereof.

Report of the Staff  
 Committee with  
 a recommendation  
 for the granting  
 of an allowance  
 for the benefit  
 of the child of  
 the late

The following Report of the  
 Staff Committee having been  
 submitted —

The Staff Committee

report to the Committee of Treasury for submission  
 to the Court of Directors —

that they have had before them an  
 application for financial assistance from  
 Mrs. [redacted] widow of [redacted] formerly  
 a II(2) Clerk in the Audit Department, who was  
 killed in action in November last year, to

30<sup>th</sup> April 1942

enable her to complete the education of her daughter, aged 13 years.

Mrs. [redacted] has applied to the Banks Clerks' Orphanage for assistance but her total income - approximately £400 a year - precludes her from consideration. The school fees at present amount to £150 a year but the child will be sent next term to a school where the fees will amount to approximately £95 a year.

Mrs. [redacted] is endeavouring to obtain employment for herself but, as she has had no professional or business training any remuneration she may receive is likely to be small. In all the circumstances the Committee recommend that an allowance of £50 a year be paid from the Superannuation Fund for the benefit of the child until she reaches the age of 18 years. The position to be reviewed should any material change take place in Mrs. [redacted] financial position.

E. H. Martin

25<sup>th</sup> April 1942

approved

The Court approved thereof

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.

30<sup>th</sup> April 1942

A Bill for Law Charges due to Messrs Freshfields, Leese and Munns for the half-year ended the 31<sup>st</sup> March 1942 was laid before the Court and

It was Ordered

That the sum of £1,012 4 8, being the amount of the bill, be paid to Messrs Freshfields, Leese and Munns, together with a further sum of £500, on account of the call made by the Bank on the time of certain Partners.

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

24<sup>th</sup> May  
25<sup>th</sup> May  
30<sup>th</sup> May.

W. B. M.  
Secy.

## A Court of Directors at the Bank

on Thursday, the 7th May 1942

Present

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

Dallas Gerald Mercer Bernard Esq,	John Maynard Keynes, Esq, C.B.
George Macaulay Booth, Esq,	The Hon Roland Dudley Kilson, D.L.O, M.C.
Laurence John Cadbury, Esq,	Sir Otto Ernst Niemeyer, G.B.E., L.B.S.
Cameron Fromantiel Gotbold Esq,	Sir Edward Robert Racoeh, G.C.V.O.
Albert Charles Gladstone, Esq,	Frank Cyril Tunks, Esq,
John Coldbrook Hanbury Williams Esq,	James George Weir Esq, C.M.G., G.B.E.
Edward Holland-Martin Esq,	Walter Kennedy Whigham, Esq.

The proceedings of the last Court were read.

7th May 1942.  
Minute of the  
Committee of  
Treasury with  
recommendations  
for the granting  
of two pensions

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

Committee of Treasury  
"6th May, 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 -

S. Murphy

a 1 (2) Woman Clerk: age 46  
years: service 26 years: £58.12.-  
a year from the 31st May 1942  
inclusive.

V. Saunders

an Auxiliary Woman Clerk:  
age 47 years: service 23 years:  
£44.6.- a year from the 31st  
May 1942 inclusive."

agreed to

The Court agreed thereto -

Report of the  
Staff Committee  
with recommendations  
in regard to

and

The following Report of the  
Staff Committee having been submitted -

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

That they have recently considered the  
position of those Conscientious Objectors who are  
registered as such after examination by the  
appropriate Tribunal. They are agreed that  
Conscientious Objectors should receive the same  
treatment as that accorded to those called  
up for Military or other National Service  
and that no distinction should be made

7th May 1942

'between those who are directed into any of the various forms of Non-combatant Work. In arriving at this decision, the Committee have borne in mind that the particular type of work to which these men are directed is entirely at the discretion of the examining Tribunal and that, in certain instances, the men concerned have been ordered to remain at work in the Bank.

There are, however, two cases, viz, those of [redacted] and [redacted] that can be dealt with only by an Order of Court. Details of these cases are briefly as follows:-

Under Order of Court of the 18th April 1940, [redacted] who is a Quaker, was granted leave of absence from the Bank without pay for the duration of the War, in order that he might serve with a Society of Friends Ambulance Unit. The Court also agreed that the question of his seniority should be left until his return to the Bank. In September 1940, however, he was directed by a 'Conscientious Objectors' Tribunal to join the Royal Army Medical Corps. He appealed successfully against this direction and, on the 5th April 1941, was ordered either to remain in the Ambulance Unit or to undertake full-time land work. He transferred to land work in August 1941.

[redacted] who is a 'Witness of Jehovah,' was suspended from the service of the Bank on the 19th December 1941, the date on which he was sentenced to six months' imprisonment for refusing to submit himself to medical examination after his name had been removed from the Register of Conscientious

7th May 1942

Objectors. A subsequent amendment to the National Service Act, however, gave him the right of appeal after he had served three months of his sentence and, on the 17th March 1942, he appealed successfully and was again registered as a Conscientious Objector on condition that he took up full-time land work; he has now fulfilled this condition.

The Committee recommend -

That, from the 5th April 1941, he be paid the difference between the salary he was receiving from the Bank on the 18th April 1940 and his remuneration from the employment into which he has been directed.

I That his suspension be removed from the 17th March 1942 but that no salary be paid to him for the period of suspension.

II That from the 17th March 1942 he be paid the difference between the salary he was receiving from the Bank on the 19th December 1941 and his remuneration from the employment into which he has been directed.

Further, that the question of future normal increases of salary to both [redacted] and [redacted] be reviewed when the Annual Reports upon the Clerical Staff are considered.

23rd April 1942

"E. H. Martin."

approved

The Court approved thereof.



7th May 1942  
 Report of the  
 Staff Committee  
on Wages,  
pensions, etc, the  
Accountant's  
Cashier's and  
Secretary's  
Departments  
and the numbers  
and salaries  
of the Temporary  
Clerical Staff

The following Report of the Staff Committee having been submitted -

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

That they have had before them a  
 a statement of wages and pensions for the  
 Quarter ended the 28th February 1942, together  
 with the usual Quarterly Returns pursuant  
 to the Regulations relating to the Internal  
 Administration of the Bank

That the Chief of Establishments has  
 reported as to the numbers, health, etc, of the  
 Staff during the Quarter

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

That the Principals of the Offices in  
 the Accountant's, Cashier's and Secretary's  
 Departments have reported favourably on the  
 conduct and attendance of the Clerks generally  
 and on the execution of the business during  
 the Quarter.

That the deficiencies in the Cash at  
 the Head Office during the period amounted  
 to £/ and the Money "Over" to 5/7: the  
 deficiencies at the Branches amounted to  
 £s: 10: 5 and the Money "Over" to £5 15: 6

That the following attain the age  
 of compulsory retirement during the Quarter  
 ending the 31st July 1942 -

Clerical Staff

Men

E. R. Lewis      Auxiliary      on the 9th July 1942.

Women

Dorothy Whangham I(3)      on the 22nd July 1942.

D. E. Moase      I(3)      on the 29th July 1942

7th May 1942

Women could

Margaret Collie	II (V)	on the 28th July 1942
E. W. Cudlip	} Auxiliary	on the 16th June 1942
D. E. Hollett		on the 18th July 1942
D. J. Shaw		on the 23rd July 1942
V. F. Townsend		on the 24th July 1942

That the total numbers of Temporary Clerical Staff at the 28th February 1942 were as follows:-

	<u>No</u>	<u>Annual Salary</u>
Men	679	£233,196
Women	1,123	£132,717

x. See Court  
Papers.

Changes since the 30th November 1941 are shown on the attached statement.\*

In addition -

145 Permanent Women Clerks who had married were retained temporarily in the Service at the end of the Quarter.

80 Uncovenanted Clerks were in the Service at the end of the Quarter


1st May 1942

"E. H. Martin"

approved

The Court approved thereof.

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

 a Woman Clerk, had leave at her request to quit the service of the Bank on the 30th May.

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## A Court of Directors at the Bank

on Thursday, the 11<sup>th</sup> May 1942

Present

The Rt Hon. Montagu Collet Norman DCO Governor

Sir Alan Garrett Anderson GBE	John Maynard Keynes Esq. CB
Dallas Gerald Mercer Bernard Esq.	Lord Kinderley GBE
George Macaulay Booth Esq.	The Hon Roland Dudley Kitchin DCO MC
Laurence John Cadbury Esq.	Sir Otto Ernst Meyer Esq. KCB
Cameron Fremantel Cobbold Esq.	Sir Edward Robert Peacock GCO
Albert Charles Gladstone Esq.	Frank Cyril Trarke Esq.
John Coldbrook Hanbury Williams Esq.	Walter Kennedy Whigham Esq.
Edward Holland Martin Esq.	Arthur Whitworth Esq.

The proceedings of the  
last Court were read.

13<sup>th</sup> May 1942  
 minute of the  
 Committee of  
 Treasury with a  
 recommendation  
 for the granting  
 of an allowance

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

Committee of Treasury  
 13<sup>th</sup> May 1942

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

Mrs. [redacted]

widow of [redacted]  
 a Pensioner, formerly  
 an Auxiliary Clerk,  
 £55 a year from the  
 26<sup>th</sup> April 1942 inclusive.

agreed to.

The Court agreed thereto.

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

The following Report of the  
 Audit Committee having been  
 submitted -

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

1. That they have had before them the Reports on  
 Audits taken by the Audit Department under  
 written instructions from one of the Governors  
 and dated between the 6<sup>th</sup> January 1942 and  
 the 12<sup>th</sup> April 1942. These Audits which include  
 those of the Leeds and Newcastle Branches and  
 Interim Audits at Manchester, Birmingham  
 and Liverpool Branches, are enumerated in the  
 accompanying list.\*

\* See Court  
 Papers

1st<sup>st</sup> May 1942

2. That the Audit Department programme for the year ended 28<sup>th</sup> February 1942 has been duly completed.

3. That they have approved the following additions to the programme for the year ending the 28<sup>th</sup> February 1943 which was submitted to Court on the 15<sup>th</sup> January 1942:-

(1) Half yearly - Tax Reserve Certificates in the Loans Office

(2) Annually - Paid Dividend etc Warrants.

Roland D. Kitson

7<sup>th</sup> May 1942

approved

The Court approved thereof.

Report of the Committee to consider the Securities of certain Funds

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

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

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

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

Eastern Bengal Railway B Account

Scinde Punjab and Delhi Railway B Account

Manitowis Government 5% Guaranteed Loan 1951/71

Newfoundland Government 3% Guaranteed Loan 1943/62

Nyasaland Government 4 1/2% Guaranteed Loan 1952/72

11<sup>th</sup> May 1942

- Nyasaland Government 3% Guaranteed Loan <sup>1951/70</sup>
- Palestine Government 5% Guaranteed Loan 1942/67
- Sudan Government 4½% Guaranteed Loan 1939/70
- Tanganyika Government 4½% Guaranteed Loan 1940/68
- Tanganyika Government 4% Guaranteed Loan 1951/71
- Tanganyika Government 4% Guaranteed Loan 1952/72

"the investments held on account of the -

- Bank Provident Society
- Superannuation Fund
- Samaritan Fund
- Clerk's Guarantee Fund

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

- Elsie Mackay Fund
- John Buchanan Fund
- Gordon Memorial College Fund
- Westminster Abbey - Dean Ryle's Fund
- Greaf Colliery Disaster Relief Fund
- King George's Fields Foundation
- "The Times" Scholarships Fund
- "The Times" Disaster Relief Fund
- Lord Mayors' National Air Raid Distress Fund

"that they have approved such transactions as have taken place in the various Funds since the previous Meeting of the Committee, as set out in the accompanying statement. \*

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

Superannuation Fund

"That with reference to the Committee's Report submitted to the Court on the 5<sup>th</sup> February 1942, the Chairman recommended to the Trustees at the end of February that the sum available for investment be applied as follows -

\* See Court Papers

14<sup>th</sup> May 1942

£130,000 in 3 1/2% Savings Bonds '45/46 Series "B"  
 £308,500 in 3 1/2% Conversion Stock '44/45  
 £308,500 in 4% Funding Stock '40/41

- W. K. Migham

5<sup>th</sup> May 1942

approved

The Court approved thereof.

[REDACTED], a Woman  
 Clerk, who was granted leave  
 by the Court on the 23<sup>rd</sup> April to  
 quit the Service of the Bank, was  
 permitted to withdraw her  
 resignation.

H. B. M.  
 Secy.

## A Court of Directors at the Bank

on Thursday, the 21<sup>st</sup> May 1942

Present

The Rt. Hon. Montagu Collet Norman D.C. Governor

Sir Alan Garrett Anderson <small>GBE</small>	The Hon. Roland Dudley <small>Kitson D.C. M.C.</small>
Dallas Gerald Mercer Bernard Esq.	Sir Otto Ernst Niebuhr <small>GBE K.C.B.</small>
Laurence John Cadbury Esq.	Sir Edward Robert Peacock <small>S.C.O.</small>
Cameron Francaesca Cobbold Esq.	Isaac James Pitman Esq.
Lord Craigville	Frank Cyril Tinker Esq.
Albert Charles Gladstone Esq.	Walker Kennedy Whigham Esq.
Edward Holland-Martin Esq.	Arthur Whitworth Esq.

The proceedings of the  
last Court were read.



21<sup>st</sup> May 1942  
 minute of the  
 Committee of  
 Treasury with a  
 recommendation  
 for the granting  
 of a pension

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

Committee of Treasury  
 20<sup>th</sup> May 1942

It was agreed to recommend to the  
 Court of Directors that a pension be granted in  
 accordance with the scale and under the provisions  
 of the Trust Deed of the Superannuation Fund to -  
 E. W. Cudlip an Auxiliary Woman Clerk age  
 50 years on the 16<sup>th</sup> June 1942  
 service 23 years £92 a year  
 from the 16<sup>th</sup> June 1942  
 inclusive.

agreed to

The Court agreed thereto.

[redacted] a Woman Clerk,  
 had leave at her request to quit  
 the service of the Bank on the 29<sup>th</sup>  
 May.

J. M.  
 Secy.

## A Court of Directors at the Bank

on Thursday the 28<sup>th</sup> May 1942

### Present

The Rt. Hon. Montagu Collet Norman DSO

Governor

Lieut. Alan Garrett Anderson Esq.

John Maynard Keynes Esq. CB

Dallas Gerald Mercer Bernard Esq.

The Hon. Roland Dudley Kilgour  
DSO MC

George Macaulay Booth Esq.

Lieut. Otto Ernst Meininger Esq. KCB

Laurence John Cadbury Esq.

Lieut. Edward Robert Peacock Esq.

Cameron Lornant Colbold Esq.

Jonas James Pitman Esq.

Albert Charles Gladstone Esq.

Frank Cyril Tucker Esq.

Edward Holland Martin Esq.

Arthur Whitworth Esq.

The proceedings of the last  
Court were read.

28<sup>th</sup> May, 1942  
 Minute of the Staff  
 Committee with  
 recommendations  
 for appointments

The following minute of the  
 Staff Committee having been read -

Staff Committee  
 21<sup>st</sup> May 1942

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

A. That the following appointments be made -

In the Cashiers Department (Exchange Control)

[redacted]  
 a Deputy Principal

to be a Supernumerary  
 Deputy Principal

Accountants Department

At the Liverpool Branch

[redacted]  
 a £(1) Clerk

to be a £(2) Clerk  
 from the 1<sup>st</sup> March 1942.

B. That the undermentioned Probationary Woman Clerk,  
 who has received satisfactory Reports on her work  
 and health, be appointed a £(3) Woman Clerk  
 from the date specified -

16<sup>th</sup> November 1941

C. That as the electrical and telephone installations  
 in the Bank have now been taken over from the  
 Contractors and their maintenance will in future  
 be the responsibility of the Chief Engineer, C.E.  
 Ruddick, aged 50 years who, as an employee of  
 Messrs Drake and Gorham has for the past 15  
 years supervised the work in connection with  
 these services, be appointed to the Permanent  
 Engineering Staff of the Bank on the 1<sup>st</sup> July  
 next, with the title of Electrical Supervisor.  
 Ruddick's present employers have agreed to  
 release him, and if the foregoing proposal be  
 approved, the Committee recommends that  
 his terms of service be as follows -

Salary: £450 a year rising by annual

28<sup>th</sup> May 1942

instalments of £15 to a maximum of  
£50 a year

Pension etc. In accordance with the regulations  
relating to Pensions Allowances and  
Death Benefits - Clerks of Works, Draughtsmen  
and Chief Engineers except that on  
appointment -

- (a) he shall be deemed to have completed  
15 years of pensionable service, and
- (b) he shall be eligible for a pension of  
 $20/75$ ths of his pensionable salary  
advancing by  $1/75$ th for each further  
completed year of service up to a  
maximum of  $34/75$ ths.

E. H. Martin

agreed to

The Court agreed thereto.

Report of the Staff  
Committee with a  
recommendation  
for the granting  
of an allowance  
to Mrs [redacted]

The following Report of  
the Staff Committee having been  
submitted -

The Staff Committee

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

That they have considered the case of Mrs  
[redacted] Widow of [redacted] formerly the Librarian,  
who died on the 9<sup>th</sup> February 1942 at the age of 55,  
leaving a widow and a daughter aged 13 years.  
[redacted] was not regarded as a member of  
the Clerical Staff, nor was he considered eligible to  
participate in the Annuity Scheme for Clerks Widows  
and Children; moreover, although under the terms  
of his appointment in 1925, the Bank had purchased  
on his behalf a deferred annuity of £350 a year

25<sup>th</sup> May 1942

at age 65. This arrangement made no provision for his widow.

Mrs. [redacted] assets amount to approximately £1,000 and the house in which she is living. She has let part of the house and obtained employment for herself at a salary of £5.10- a week. Her daughters school fees are £20 a term and although the Bank Clerks' Orphanage have agreed to pay £23 a term towards the fees and up to £15 a year for clothing Mrs. [redacted] income is insufficient to meet the balance of her expenses.

The Committee are of opinion that some assistance should be afforded to Mrs. [redacted] and they therefore recommend that from the 10<sup>th</sup> February 1942 she be granted an allowance of £50 a year together with an additional £26 a year until her daughter reaches the age of 18 years.

S. H. Martin

21<sup>st</sup> May 1942

approved

The Court approved thereof.

Report of the Staff  
Committee with  
recommendations  
for the continuance  
of certain  
allowances.

The following Report of the  
Staff Committee having been  
submitted -

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

that they have considered the Compassionate  
Allowances granted to -

Mrs Lucie Symonds

Widow of Robert Symonds  
a Pensioner formerly  
Agent at the Manchester  
Branch.

28<sup>th</sup> May 1942

Mrs [redacted] widow of [redacted]  
 formerly a 3<sup>rd</sup> Class Clerk  
 Mrs [redacted] wife of [redacted]  
 formerly an Australian  
 Male Clerk

Details of these cases together with the Committee's recommendations are as follows -

Mrs [redacted]  
 [redacted] died on the 28<sup>th</sup> June 1937 and from the 29<sup>th</sup> June 1937 to the 30<sup>th</sup> September 1941 his widow received an allowance at the rate of £200 a year from the Bank in addition to the £150 a year she received under the Widows' Annuity Scheme on the 24<sup>th</sup> July 1941 the Court agreed to continue the allowance for five years from the 1<sup>st</sup> October 1941 at the reduced rate of £150 a year which together with her widows' Annuity gives her a gross income of £300 a year. An investigation of her affairs however shows that in spite of the economies she has effected this income is insufficient. Mrs [redacted] is at present paying £75 a year rent for a house which she is sharing with a friend and has recently assumed responsibility for the care of her mother. Neither of her two surviving sons is in a position to contribute to her support. Moreover her great deafness makes some domestic assistance necessary and coupled with her age (57) precludes her from obtaining any paid work.

After careful consideration the Committee recommend that the Allowance to Mrs [redacted] be increased to £225 a year from the 1<sup>st</sup> October 1941 the position to be reviewed in the event of any change in her circumstances.

Mrs [redacted]  
 [redacted] was pensioned on account of

28<sup>th</sup> May 1942

His health in March 1915 after 18 $\frac{1}{2}$  years service, but his pension of £82 was discontinued in September 1918 because it became known that, at the time it was granted, he was in the hands of a money lender.

In September 1918 the Deputy Governor authorised an Allowance of £80 a year to Mrs [redacted] for the duration of the last war, and on the 15<sup>th</sup> February 1922 the Committee of Treasury continued the Allowance during pleasure. The Allowance was subsequently increased to £100 a year by the addition of the Gift of £20 a year made to Mrs [redacted] during the war.

Mrs [redacted] died on the 7<sup>th</sup> April 1942 and had Mrs [redacted] been entitled to apply under the Regulations for the granting of Allowances to the widows of Permanent Clerks she would have received an Allowance of £75 a year.

Mrs [redacted] is entirely dependent on the Allowance she has in the past received from the Bank and, in all the circumstances, the Committee recommend that the Allowance be continued from the 8<sup>th</sup> April 1942 at the reduced rate of £50 a year.

Mrs [redacted]

[redacted] was dismissed from the service of the Bank on the 5<sup>th</sup> October 1940 for having had dealings with professional moneylenders.

Under Orders of Court of the 5<sup>th</sup> October 1940 and the 1<sup>st</sup> May and 27<sup>th</sup> November 1941 his wife (with whom he is not living) has received an Allowance of £2 a week. Each of these Orders covered a period of 26 weeks and the Allowance ceased on the 1<sup>st</sup> April 1942.

[redacted] is now employed at the Ministry of Supply at a salary of £250 a year plus £26 a year cost of living bonus and

28<sup>th</sup> May 1942

has asked that the Allowance be continued to his wife.

The Committee recommend that the Allowance to Mrs. [redacted] be continued for a final period of 26 weeks at the reduced rate of £1 a week.

- E.H. Martin

21<sup>st</sup> May 1942

approved.

The Court approved thereof.

Report of the Staff Committee with recommendations for the adoption of revised Regulations for the granting of Allowances to Widows of Permanent and Auxiliary Clerks.

The following Report of the Staff Committee having been submitted -

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

That the Regulations at present in force relating to the granting of Allowances to Widows of Permanent and Auxiliary Clerks contain no clause under which the Court may, at their absolute discretion, withhold a discontinuance an allowance. A clause of this nature is however incorporated in the Regulations governing the granting of Allowances to Widows of Members of the non Clerical Staff and has the effect of making an Allowance of this nature free of Estate Duty. The Inland Revenue Authorities have stated that a discretionary clause can quite properly be added to the Regulations in question and the Committee therefore recommend that revised Regulations



28<sup>th</sup> May 1942\* See Court  
Papers

for the granting of Allowances to the widows of Permanent Clerks (Appendix A)\* and Auxiliary Clerks (Appendix B)\* be approved.

Apart from the introduction of a discretionary clause, no alteration in the terms and conditions under which the Allowances are granted has been made though the opportunity has been taken to revise the wording of the Regulations to conform with that used in those relating to the granting of Allowances to the widows of Non Clerical Employees. The proposed Regulations have been referred to Messrs. Freshfields, Leece and Almon who consider them to be in proper form.

E. H. Martin

21<sup>st</sup> May 1942

approved.

The Court approved thereof.

[redacted] a  
Woman Clerk, had leave at her  
request to quit the service of the  
Bank on the 22<sup>nd</sup> May.

H. M. M.  
Secy.

## A Court of Directors at the Bank

on Thursday, the 4<sup>th</sup> June 1942

### Present

The Rt Hon. Montagu Collet Norman DSO	Governor
Sir Alan Garrett Anderson FRS	John Maynard Keynes Esq CB
Dallas Gerald Mercer Bernard Esq.	The Hon. Roland Dudley Kitson OCS MC
George Macaulay Booth Esq.	Sir Otto Ernst Meininger FRS KCB
Laurence John Cadbury Esq.	Sir Edward Robert Peacock GCMG
Cameron Tommantel Cobbold Esq.	Frank Cyril Tinker Esq.
Lord Chauguyle	The Hon. Josiah Wedgwood
Albert Charles Gladstone Esq.	Walter Kennedy Whigham Esq.
John Goldbrooke Hanbury Williams Esq.	and
Edward Holland-Martin Esq.	Arthur Whitworth Esq.

The proceedings of the last Court were read.

4<sup>th</sup> June 1942  
 minute of the  
 Committee of  
 Treasury with a  
 recommendation  
 for the granting  
of a pension

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

Committee of Treasury  
 3<sup>rd</sup> June 1942

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

David Widoeks

an Auxiliary Male Clerk,  
 age 47 years. Service 23  
 years, who, in the opinion  
 of the Bank Medical  
 officer, is unfit for  
 further service. £207  
 a year from the 27<sup>th</sup>  
 August 1942 inclusive.

agreed to.

The Court agreed thereto.

Report of the Staff  
 Committee with  
 recommendation  
 in regard to  
a Permanent  
Woman Clerk

The following Report of the  
 Staff Committee having been  
 submitted -

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

that they have considered the case of an  
 unmarried Woman Clerk on the Permanent Staff  
 who is expecting a child in about three months  
 time.

The matter is clearly a serious departure  
 from the standard of conduct expected of all clerks

20<sup>th</sup> June 1942

in their private lives. Nevertheless, after full consideration of the special circumstances of this case, the Committee do not consider that the Clerk concerned should be dismissed from the Service. They recommend that she be dealt with by the Governors on the following lines -

- (a) Severely reprimanded
- (b) Granted six months leave of absence without pay
- (c) Allowed to continue her service with the Bank, if she so wish, subject to the loss of six months seniority and to a probationary period of a further twelve months.

E.H. Martin

28<sup>th</sup> May 1942

approved

The Court approved thereof

The Accounts of the Superannuation Fund for the year ended the 28<sup>th</sup> February 1942 were laid before the Court.

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

on the 5<sup>th</sup> June  
 on the 6<sup>th</sup> June  
 on the 7<sup>th</sup> June  
 on the 23<sup>rd</sup> June  
 on the 1<sup>st</sup> July

J.H.M.  
 Secy

## A Court of Directors at the Bank

on Thursday the 11<sup>th</sup> June 1942

Present

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

Sir Max Garrett Anderson B.S.	John Maynard Keynes Esq. C.B.
Dallas Gerald Mercer Bernard Esq.	The Hon. Roland Dudley Kitson O.S. M.C.
George Macaulay Booth Esq.	Sir Otto Ernst Neugebauer B.S. K.C.B.
Laurence John Cadbury Esq.	Sir Edward Robert Peacock Esq.
Cameron Frankwell Cobbold Esq.	Isaac James Pitman Esq.
Albert Charles Gladstone Esq.	James George Weir Esq. C.M.S. C.B.S.
John Coldbrook Hanbury Williams Esq.	Walter Kennedy Whigham Esq.
Edward Holland Martin Esq.	Arthur Whitworth Esq.

The proceedings of the last Court were read.

11<sup>th</sup> June 1942  
 minute of the  
 Committee of  
 Treasury with a  
 recommendation  
 for the granting  
of a pension

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

Committee of Treasury  
 10<sup>th</sup> June 1942

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

C. R. Lewis

an Auxiliary Male Clerk:  
 age 65 years on the 9<sup>th</sup> July  
 1942. Service 23 years £207  
 a year from the 9<sup>th</sup> July  
 1942 inclusive.

agreed to

The Court agreed thereto.

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

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

Committee of Treasury  
 10<sup>th</sup> June 1942

It was agreed to recommend to the  
 Court of Directors that, in response to an appeal,  
 a donation of Five hundred pounds be made  
 to the Young Women's Christian Association

agreed to

The Court agreed thereto.

11<sup>th</sup> June 1942

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



- on the 5<sup>th</sup> June
- on the 6<sup>th</sup> June
- on the 13<sup>th</sup> June
- on the 14<sup>th</sup> June.

HM  
29

## A Court of Directors at the Bank

on Thursday, the 18<sup>th</sup> June 1942

Present

The Rt Hon. Montagu Collet Norman B.C. Governor

Sir Alan Garrett Anderson <small>SB&amp;</small>	John Maynard Keynes <small>Seq</small>
Dallas Gerald Mercer Bernard <small>Seq.</small>	Lord Kinderley <small>SB&amp;</small>
George Macaulay Booth <small>Seq.</small>	The Hon. Roland Dudley Kitson <small>B.C. M.C.</small>
Laurence John Cadbury <small>Seq.</small>	Sir Otto Ernst Niemeyer <small>SB&amp; K.C.B.</small>
Cameron Fromantel Cobbold <small>Seq.</small>	Frank Cyril Tarks <small>Seq.</small>
Albert Charles Gladstone <small>Seq.</small>	The Hon. Josiah Wedgwood
John Colbrooke Hankbury Williams <small>Seq.</small>	Walker Kennedy Whyham <small>Seq.</small>
Edward Holland Martin <small>Seq.</small>	Arthur Whitworth <small>Seq.</small>

The proceedings of the last Court were read.



16<sup>th</sup> June 1942  
 minute of the  
 Committee of  
 Treasury with  
 recommendations  
 for the granting  
 of a pension  
 and the making  
 of a grant to  
 a dependant.

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

Committee of Treasury  
 17<sup>th</sup> June 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. A pension be granted to -

"T. B. Bates

an Auxiliary Male Clerk, age  
 63 years, service 23 years,  
 £207 a year from the 5<sup>th</sup>  
 September 1942 inclusive

B. A grant be made to -

"Mrs. [redacted]

Mother of [redacted]  
 a Labourer at St. Luke's  
 Printing Works, £90.7.-  
 as dependant of her son

agreed to

The Court agreed thereto

The Minutes of a Meeting  
 of the Advisory Council of  
 Directors and Staff held on Thursday,  
 the 28<sup>th</sup> May 1942, were laid before  
 the Court.

[redacted] a  
 Woman Clerk, had leave at her  
 request to quit the service of the  
 Bank on the 29<sup>th</sup> June.

HCBM  
 5003

## A Court of Directors at the Bank

on Thursday, the 25<sup>th</sup> June 1942

Present

The Rt. Hon. Montagu Collet Norman Esq.  
Baill Sage Caterus Esq.

Governor  
Deputy Governor

Sir Alan Garrett Anderson Esq.

John Maynard Keynes Esq. CB

Dallas Gerald Mercer Bernard Esq.

Lord Kinderley Esq.

George Macaulay Booth Esq.

The Hon. Roland Dudley Kilbon  
Esq. MC

Laurence John Cadbury Esq.

Sir Otto Ernst Meyerers  
Esq. KCB

Cameron Fomantel Cobbold Esq.

Sir Edward Robert Peacock  
Esq. GCMG

Albert Charles Gladstone Esq.

Frank Cyril Tarks Esq.

John Coldbrook Harbony-Williams Esq.

James George Weir Esq.  
Esq. GCMG CBE

Edward Holland-Martin Esq.

Arthur Whitworth Esq.

The proceedings of the  
last Court were read.

25<sup>th</sup> June 1942  
 Letter from the  
 Chancellor of  
 the Exchequer  
applying for  
Advances during  
the ensuing  
Quarter.

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

Treasury Chambers  
 Great George Street  
 London SW 1.  
 19<sup>th</sup> June 1942

Gentlemen

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

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

I am

Yours very faithfully  
 Kinsey Road.

The Governor and Deputy Governors  
 Bank of England

The Court agreed thereto.

agreed to.

25<sup>th</sup> June 1942  
 Minute of the  
 Committee of  
 Treasury with  
 recommendations  
 for the granting  
 of four pensions

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

Committee of Treasury  
 24<sup>th</sup> June 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 -

Donatley Whanghan

a I(O) Woman Clerk, age  
 50 years on the 22<sup>nd</sup> July  
 1942. Service 26 years.  
 £140. 8. - a year from  
 the 22<sup>nd</sup> July 1942 inclusive.

D. C. Hollett

an Auxiliary Woman Clerk,  
 age 50 years on the 18<sup>th</sup>  
 July 1942. Service 24 years.  
 £117. 12. - a year from the  
 18<sup>th</sup> July 1942 inclusive.

D. J. Shaw

an Auxiliary Woman Clerk,  
 age 50 years on the 23<sup>rd</sup>  
 July 1942. Service 27  
 years. £94. 6. - a year  
 from the 23<sup>rd</sup> July 1942  
 inclusive.

V. L. Townsend

an Auxiliary Woman Clerk,  
 age 50 years on the 24<sup>th</sup>  
 July 1942. Service 23  
 years. £103. 10. - a  
 year from the 24<sup>th</sup>  
 July 1942 inclusive.

agreed to

The Court agreed thereto.

25<sup>th</sup> June 1942  
 minute of the  
 Staff Committee  
 with a  
 recommendation  
 for the granting  
 of Office Salary  
 to certain Clerks

The following Minute of the  
 Staff Committee having been read—

Staff Committee  
 18<sup>th</sup> June 1942

It was agreed to recommend to the  
 Committee of Treasury for submission to the Court of  
 Directors that in accordance with the Order of Court  
 of the 22<sup>nd</sup> February 1940 the undermentioned Clerks  
 be granted Office Salary at the rate of £50 a  
 year from the 1<sup>st</sup> July 1942—

II (1) Clerks

Accountants Department  
 a II (1) Clerk Cashiers  
 Department  
 S. H. Martin

agreed to.

The Court agreed thereto.

Report of the  
 Staff Committee  
 with a  
 recommendation  
 in regard to  
 pension terms  
 for two members  
 of the Engineering  
 Staff

The following Report of the  
 Staff Committee having been  
 submitted—

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

that as the heating and ventilating  
 plant has been taken over from the Contractors  
 and its maintenance is now the responsibility  
 of the Chief Engineer, it is proposed, with the  
 concurrence of their present employers, to appoint  
 W. H. Rodford (age 55 years) and Francis Goldsmith  
 (age 46 years) to the Permanent Engineering  
 Staff of the Bank. These men have been  
 working continuously at the Bank since 27<sup>th</sup>  
 June 1927 and 12<sup>th</sup> May 1920 respectively in  
 connection with the installation of this plant

25<sup>th</sup> June 1942

and the Committee recommend that they be eligible for Pensions etc. in accordance with the Regulations applicable to Clerks and Workmen in the Works and Engineering Departments and for this purpose be deemed to have entered the service of the Bank on the above-mentioned dates

E.H. Martin

15<sup>th</sup> June 1942.

approved.

The Court approved thereof.

Report of the Staff Committee with a recommendation for the discontinuance of the Allowance granted to Mrs. [redacted]

The following Report of the Staff Committee having been submitted -

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

That they have considered the case of Mrs. [redacted] widow of [redacted] formerly a Second Class Clerk in the Dividend Tax Office. [redacted] was dismissed from the service of the bank on the 8<sup>th</sup> October 1929 for having had dealings with professional moneylenders, and her wife was granted an allowance of £5/- a week plus 10/- a week for each of her three children under the age of 16 years; the allowance to be reconsidered in the event of Jacobs death or any other material change in the circumstances of the case. [redacted] died on the 19<sup>th</sup> February 1942 while serving in H.M. Forces but Mrs. [redacted] is not destitute as two of her children - all of whom are now over 16 years of age - are contributing to her support. The Committee

25<sup>th</sup> June 1942

therefore recommend that the allowance be discontinued.

S. H. Martin

18<sup>th</sup> June 1942

approved.

The Court approved thereof.

Minute of the  
Committee on  
St. Luke's with  
a recommendation  
for an appointment.

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

Committee on St. Luke's  
29<sup>th</sup> May 1942

It was agreed to recommend to the  
Committee of Treasury for submission to the Court  
of Directors that the following appointment be  
made in the Security Paper Store, St. Luke's  
Printing Works in order further to strengthen  
the administration of that Office while its work  
is divided between St. Luke's (Head Office) and  
Overton -

[redacted]  
a (i) Clerk  
Security Paper Store

to be an Assistant  
Supervisor (Superannuated)

A. Whitworth

Staff Committee  
18<sup>th</sup> June 1942

It was agreed to concur in the foregoing  
recommendation

S. H. Martin

agreed to.

The Court agreed thereto.

25<sup>th</sup> June 1902

Regulations affecting  
the General Conduct of Business  
and the Internal Administration  
of the Bank at the Head Office and  
Branches and Regulations for the  
Management of the Country  
Branches and the Law Courts  
Branch were approved, as revised.

[redacted] a woman  
Clerk had leave at her request  
to quit the service of the Bank on  
the 17<sup>th</sup> July.

H.M.M.  
Secy



## A Court of Directors at the Bank

on Thursday, the 2<sup>nd</sup> July 1942

Present

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

<p>Sir Alan Garrett Anderson B.B.</p> <p>Dallas Gerald Mercer Bernard Esq.</p> <p>George Macaulay Booth Esq.</p> <p>Laurence John Cadbury Esq.</p> <p>Cameron Inmanuel Abbott Esq.</p> <p>Albert Charles Gladstone Esq.</p> <p>Edward Kelland Martin Esq.</p> <p>John Maynard Keynes Esq. C.B.</p>	<p>The Hon. Roland Dudley Kitson  <small>D.S.O. M.C.</small></p> <p>Sir Otto Ernst Niemeyer B.B. K.C.B.</p> <p>Sir Edward Robert Peacock Esq.</p> <p>Frank Cyril Triarks Esq.</p> <p>James George Weir Esq. C.M.G. C.B.</p> <p>Walker Kennedy Whigham Esq.</p> <p>and</p> <p>Arthur Whitworth Esq.</p>
--	--

The proceedings of the last Court were read.

2<sup>nd</sup> July 1942  
 Minute of the  
 Committee of  
 Treasury with a  
 recommendation  
 for the granting  
 of three pensions

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

Committee of Treasury

1<sup>st</sup> July 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 -

D. S. Moore

a II(3) Woman Clerk, age  
 50 years on the 29<sup>th</sup> July  
 1942. Service 23 years.  
 £125 a year from the  
 29<sup>th</sup> July 1942 inclusive.

Margaret Collic

a II(1) Woman Clerk, age  
 50 years on the 28<sup>th</sup> July  
 1942. Service 25 years:  
 £124.4 - a year from  
 the 28<sup>th</sup> July 1942 inclusive.

M. S. Coleman

a II(1) Woman Clerk, age  
 40 years. Service 22 years:  
 who in the opinion of  
 the Bank Medical  
 Officer is unfit for  
 further service. £96.16 -  
 a year from the 2<sup>nd</sup>  
 July 1942 inclusive.

agreed to.

The Court agreed thereto.

2<sup>nd</sup> July 1942  
 Report of the Staff  
 Committee with a  
 recommendation  
 for the payment  
 of a grant to  
 Mrs. [redacted]  
 widow of [redacted]  
 a II(2)  
 Clerk.

The following Report of the  
 Staff Committee having been  
 submitted -

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

that they have had referred to them  
 the case of [redacted] a II(2) Clerk (unallocated),  
 who was suspended on the 27<sup>th</sup> September 1941 for  
 unsatisfactory conduct while serving in 40th Forces  
 and died by his own hand on the 4<sup>th</sup> April 1942  
 while still under suspension.

The Committee recommend that no  
 salary be paid for the period of Enquiry suspension  
 and that in accordance with the scale under the  
 provisions of the Trust Deed of the Superannuation  
 Fund a grant of £156 be made to his widow,  
 Mrs. [redacted] as sole dependant.

E. H. Martin

25<sup>th</sup> June 1942

approved.

The Court approved thereof.

A Report from Mr. Weir and  
 Mr. Pitman of their visit to the  
 Newcastle Branch was laid before  
 the Court.

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

2nd July 1942

It was reported that [redacted] a II (1) Woman Clerk, had been suspended on the 1<sup>st</sup> July for unsatisfactory conduct.

H.M.P.  
Secy

## A Court of Directors at the Bank

on Thursday, the 9<sup>th</sup> July 1942

### Present

The Rt Hon. Montagu Collet Norman D. Sc.	Governor
Basil Luge Catterus Esq.	Deputy Governor
Dallas Gerald Mercer Bernard Esq.	The Hon. Roland Dudley Kitson D.C.O. M.C.
George Macaulay Booth Esq.	Sir Otto Ernst Niemeyer Esq. K.C.B.
Laurence John Cadbury Esq.	Sir Edward Robert Peacock Esq. K.C.B.
Cameron Fremantle Cobbold Esq.	Frank Cyril Marks Esq.
Albert Charles Gladstone Esq.	Walker Kennedy Whigham Esq.
Edward Holland Martin Esq.	and
Lord Keynes C.B.	Arthur Whitworth Esq.

The proceedings of the last Court were read.

9<sup>th</sup> July 1942  
 minute of the  
 Committee of  
 Treasury with  
 recommendations  
 for the granting  
 of three pensions

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

Committee of Treasury  
 8<sup>th</sup> July 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 -

Thomas Martin, Esq.

Chief Clerk, Law  
 Courts Branch: age  
 58 years: service

40 years: £766:14:-

a year from the

1<sup>st</sup> October 1942

inclusive.

a II (2) Woman Clerk:

age 45 years: service

27 years: £129:4:-

a year from the

24<sup>th</sup> July 1942

inclusive.

a II (1) Woman Clerk:

age 50 years on the

8<sup>th</sup> August 1942:

service 22 years:

£112:10:- a year

from the 8<sup>th</sup>

August 1942

inclusive.

Winifred Little

T. M. O'Neill

agreed to

The Court agreed thereto.

7<sup>th</sup> July 1942  
 minute of the  
 Committee of  
 Treasury with a  
 recommendation  
 for the granting  
 of a donation  
 to the Duke of  
 Connaught  
 Memorial Fund

agreed to

minute of the  
 Committee of  
 Treasury with  
 recommendations  
 for -

(a) the granting  
 of a donation  
 to the Stamp  
 Memorial

Lecture Trust

(b) the granting  
 of permission  
 to the Governor  
 of the Bank of  
 England for  
 the time being  
 to nominate

one of the  
 members of the  
 Stamp Memorial  
 Lecture Board

agreed to.

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

Committee of Treasury

8<sup>th</sup> July 1942

It was agreed to recommend to the Court  
 of Directors that, in response to an appeal by the Lord  
 Mayor, a donation of £400 be made to the Duke of  
 Connaught Memorial Fund

The Court agreed thereto.

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

Committee of Treasury

8<sup>th</sup> July 1942

It was agreed to recommend to the Court  
 of Directors -

(a) that a donation of £1,000 be made to the  
 Stamp Memorial Lecture Trust, and

(b) that permission be granted to the Governor  
 of the Bank of England for the time being  
 to nominate one of the members of the  
 Stamp Memorial Lecture Board

The Court agreed thereto.

9<sup>th</sup> July 1942  
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 Audit Committee  
report to the Committee of Treasury for submission  
to the Court of Directors -

That they have had before them  
the Reports on Audits taken by the Audit  
Department under written instructions from  
one of the Governors and dated between the  
20<sup>th</sup> April and 15<sup>th</sup> June 1942. These Audits,  
which include those of the Bristol, Plymouth  
and Manchester branches, are enumerated  
in the accompanying list.\*

2<sup>nd</sup> July 1942

Richard D. Kitson

The Court approved thereof

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

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

on the 5<sup>th</sup> July  
on the 22<sup>nd</sup> August.

Adm  
Secy



## A Court of Directors at the Bank

on Thursday, the 16<sup>th</sup> July 1942

### Present

The Rt Hon Montagu Collet Norman Oso	Governor
Basil Laje Cattered Esq.	Deputy Governor
Sir Man Garrett Anderson GCB	Lord Keynes CB
Dallas Gerald Mercer Bernard Esq.	The Hon Roland Dudley Kitchin Oso MC
George Macaulay Booth Esq.	Sir Otto Ernst Nerneyer GCB KCB
Laurence John Cadbury Esq.	Sir Edward Robert Peacock GCB
Cameron Donatello Cobbold Esq.	Frank Cyril Tracks Esq.
Lord Cairnryle	Walter Kennedy Wolrham Esq.
Albert Charles Gladstone Esq.	and
Edward Holland-Martin Esq.	Arthur Whitworth

The proceedings of the last Court were read.

11<sup>th</sup> July 1942  
Minute of the  
Committee of  
Treasury with  
recommendations  
for the granting of  
a pension and  
an allowance.

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

Committee of Treasury

15<sup>th</sup> July 1942

It was agreed to recommend to the Court  
of Directors that, in accordance with the Scale and  
under the provision of the Trust deed of the  
Supernumeration Fund -

A. A pension be granted to -

William Haynes M.M.

Second Gate Porter, age

65 years on the 2<sup>nd</sup>

August 1942 service 32

years £167.9/- a

year from the 2<sup>nd</sup>

August 1942 inclusive.

B. An allowance be granted to -

Mrs. [redacted]

Widow of [redacted] a

penioner, formerly a

Second Class Clerk

in the India Office.

£85 a year from the

19<sup>th</sup> June 1942 inclusive.

agreed to

The Court agreed thereto.

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

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

Committee of Treasury

15<sup>th</sup> July 1942

It was agreed to recommend to the Court

16<sup>th</sup> July 1942

of Directors that in place of the annual donation to the Bank Clerks' Orphanage of £550 for seven years created by Order of Court of the 1<sup>st</sup> August 1935 and of the additional annual donation of £500 for three years granted by Order of Court of the 2<sup>nd</sup> November 1939, both of which have expired, a donation of £1050 be made annually to the Orphanage, beginning in January 1942, subject to review by the Committee of Treasury with other annual donations.

agreed to

The Court agreed thereto

Minute of the  
Committee of  
Treasury with a  
recommendation

for the renewal  
of R. N. Kerchaw's  
Contract of  
Service

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

Committee of Treasury  
15<sup>th</sup> July 1942

It was agreed to recommend to the Court of Directors that the contract of service of R. N. Kerchaw made by Order of Court of the 27<sup>th</sup> October 1932 and 21<sup>st</sup> February 1935, which expired on the 31<sup>st</sup> October 1942, be continued indefinitely, subject to the usual three months' notice in writing on either side and to final retirement on attaining the age of 65, his pension rights to remain as laid down by Order of Court of the 30<sup>th</sup> May 1940 and the regulations attached thereto.

agreed to

The Court agreed thereto

16<sup>th</sup> July 1942  
 minute of the  
 Committee of  
 Treasury on a  
 recommendation  
 in regard to the  
 Loans granted to  
 [redacted] a  
 Temporary Male  
 Clerk.

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

Committee of Treasury  
 15<sup>th</sup> July 1942

It was agreed to recommend to the Court  
 of Directors that the sum of £125 being the amount  
 of the Loans granted by the Bank to [redacted]  
 a Temporary Male Clerk whose resignation was  
 tendered and accepted on the 10<sup>th</sup> July, be  
 placed to the debit of the Account Profit and  
 "Loss"

agreed to

The Court agreed thereto

[redacted] a Woman  
 Clerk, had leave at her request  
 to quit the service of the Bank on  
 the 13<sup>th</sup> August.

WMM  
 Secy

## A Court of Directors at the Bank

on Thursday, the 23<sup>rd</sup> July, 1942

### Present

The Rt. Hon. Montagu Collet Norman O.C.

Governor

Basil Sage Catterus, Esq.

Deputy Governor

Sir Alan Garraff Anderson, G.B.

Lord Keynes, C.B.

Dallas Gerald Mercer Bernard, Esq.

The Hon. Roland Dudley Kitson, O.C.  
N.C.

George Macaulay Booth, Esq.

Sir Otto Ernst Niemeyer, G.B., K.C.B.

Laurence John Cadbury, Esq.

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

Cameron Frowantel Cobbold, Esq.

Frank Cyril Tunks, Esq.

Albert Charles Gladstone, Esq.

James George Weir Esq., O.M.G. C.B.

John Coldbrook Hambury-Williams, Esq.

and

Edward Holland Martin Esq.

Arthur Whitworth, Esq.

The proceedings of the last  
Court were read.

23<sup>rd</sup> July 1942  
 Minute of the  
 Committee of  
 Treasury with a  
 recommendation  
 for the appointment  
 of a General Court  
 to consider of a  
Dividend

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

Committee of Treasury  
 22<sup>nd</sup> July 1942

It was agreed to recommend to the Court of  
 Directors —

That the half-yearly Accounts be brought  
 before the Court of Directors on Thursday, the 17<sup>th</sup>  
 September.

That a General Court to consider of a  
 Dividend (which will also be a half-yearly General  
 Court) be held at the Bank on Thursday, the 24<sup>th</sup>  
 September at noon.

That with a view to the preparation of a  
 Dividend, the balance of the Stock Ledgers of Bank  
 Stock be taken on the night of Thursday, the 24<sup>th</sup>  
 September and that the Dividend Warrants be  
 delivered on Monday, the 5<sup>th</sup> October.

agreed to

The Court agreed thereto.

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

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

Committee of Treasury  
 22<sup>nd</sup> July 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 —

22<sup>nd</sup> July 1942

M. J. Russell

a [?] Woman Clerk, age 49  
 years, service 25 years, £135 a  
 year from the 15<sup>th</sup> August  
 1942 inclusive.

Rodina Hartwell

an Inspector at St Lukes  
 Printing Works, age 60 years on  
 the 8<sup>th</sup> August 1942, service  
 24 years, £60 7 - a year  
 from the 8<sup>th</sup> August 1942  
 inclusive.

agreed to.

The Court agreed thereto.

Minute of the  
 Committee of  
 Treasury with  
 a recommendation  
 in regard to  
 the outstanding  
 balance of the  
 loans granted  
 to [redacted]  
 a Temporary  
 Male Clerk.

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

Committee of Treasury  
 22<sup>nd</sup> July 1942

It was agreed to recommend to the Court  
 of Directors that the sum of £21. 6. 8 being the  
 outstanding amount of the Loans granted by the  
 Bank to [redacted], a Temporary Male Clerk,  
 whose name was removed from the list of Clerks  
 on the 3<sup>rd</sup> February on the ground of ill health,  
 be placed to the debit of the Account "Profit  
 and Loss".

agreed to

The Court agreed thereto

23<sup>rd</sup> July 1942  
 minute of the Staff  
 Committee with  
 recommendations  
 for appointments  
etc.

The following minute of  
 the Staff Committee having been read-

Staff Committee

17<sup>th</sup> July 1942

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

A. That the following appointments be made -

[redacted] M.C.	to be a supernumerary Sub. Agent for the Branches Grade II
a supernumerary deputy Principal Establishment Department	

To be attached to the Bristol Branch

In the Accountants Department consequent upon  
 the transfer of [redacted] a deputy Principal, to  
 the Cashiers Department (Exchange Control) and  
 the retirement of J.C. Ballard, a I(1) Clerk -

[redacted] M.C.	to be a deputy Principal an Assistant Principal
-----------------	--

[redacted]	to be an Assistant Principal
------------	---------------------------------

a I(1) Clerk	} to be I(1) Clerks
[redacted]	

I(2) Clerks	} to be I(2) Clerks
[redacted]	

II(1) Clerks

In the Staff of Women Clerks -

[redacted]	to be transferred in her present rank to the Shortland.
a II(2) Clerk	Typing Staff from the 22 <sup>nd</sup> June 1942 with seniority next below [redacted]

B. That under the provisions of the Order of Court of



25<sup>th</sup> July 1942

the 22<sup>nd</sup> February 1940 [redacted] a II(1) Clerk, Accountants Department, be granted Office Salary at the rate of £20 a year from the 1<sup>st</sup> August 1942.

C. That the undermentioned Probationary Women Clerks who have received satisfactory Reports as to their work and health, be appointed II(2) Clerks from the 12<sup>th</sup> February 1942, in accordance with the Regulations in force -

[redacted]

and that under the terms of the Order of Court of the 11<sup>th</sup> December 1941, [redacted] and [redacted] be granted Pensionable Additional Salaries of £5 and £10 a year respectively from the 1<sup>st</sup> March 1942.

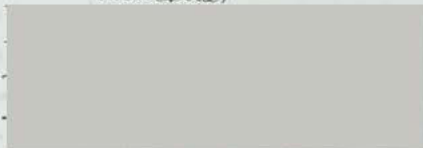
D. That, following the appointment to the Permanent Staff of all eligible Probationary Women Clerks and under the provisions of the Order of Court of the 20<sup>th</sup> May 1940, the following 56 Temporary Women Clerks who have completed at least one year service, whose Reports are highly satisfactory and who have been passed by the Medical Officer as eligible for the service of the Bank, be appointed to the Permanent Staff, from the 1<sup>st</sup> July 1942, in accordance with the Regulations in force. Further that for purposes of pension, etc., and the payment of marriage gratuities, their service be reckoned from the date of entry as a Temporary Clerk, or the attainment of 18 years of age, whichever be the later.

To be II(2) Clerks

To be a II(2) Shorthand-Typist

23<sup>rd</sup> July 1942To be II(2) Clerks

(Newcastle)



Liverpool)

(Birmingham)

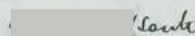
(Birmingham)

(Leeds)

(Plymouth)



(Birmingham)



(Southampton)



(Liverpool)

To be II(2) Shorthand-Typists

N. M. Jones

- E That from the 6<sup>th</sup> July '42, a Non-Pensionable Allowance of £5/- a week be granted to Senior Porter at the Plymouth Branch, in order to compensate him for the loss of the privilege of living rent-free on the Branch Premises now that the Porter's Residence has been destroyed by enemy action. The Allowance to be continued for such time as living accommodation is not provided by the Bank and to be discontinued should he cease to be the Senior Porter at the Branch. Further that neither the privilege of free accommodation nor an allowance in lieu thereof be given to future holders of the post of Senior Porter at the Branch.
- F That no change be made in the scales of wages for Clerks and Shorthand-Typists in the Works Department which were authorised by the Court on the 15<sup>th</sup> July '42 subject to review at the end of

two years

S. H. Martin

agreed to

The Court agreed thereto.

Report of the Staff  
Committee with a  
recommendation  
for the granting  
of a Pension to  
J.M. Davies, a  
Woman Clerk

The following Report of the  
Staff Committee having been  
submitted -

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

That they have considered the case of J.M.  
Davies, a II (1) Woman Clerk, age 44 years, service 23  
years, who was suspended on the 1<sup>st</sup> July 1942 for  
unsatisfactory conduct in the performance of her work.

Some ten years ago Miss Davies suffered  
from a prolonged nervous illness and in the early  
part of the present year she was again absent from  
the Bank for the same reason. The Medical Officer  
has examined her and reports that she is in a  
highly nervous state and, in his opinion, is unfit  
for further service.

In the circumstances, the Committee  
recommend that she receive no pay from the date  
of her suspension and that in accordance with the  
Scale and under the provisions of the Trust Deed  
of the Superannuation Fund, she be granted a  
pension on account of ill health of £101.4- a year  
from the 23<sup>rd</sup> July 1942 inclusive.

S. H. Martin

17<sup>th</sup> July 1942

approved

The Court approved thereof

25<sup>th</sup> July 1942  
 Report of the Staff  
 Committee with  
 recommendations  
 in regard to the  
appointment and  
salaries of  
Temporary Male  
Clerks.

The following Report of  
 the Staff Committee having been  
 submitted -

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

That by Order of Court of the 29<sup>th</sup> May 1941  
 Temporary Male Clerks recruited under the Order of  
 Court of the 7<sup>th</sup> September 1939 primarily for work of a  
 routine nature, receive Ordinary salary rising  
 from £25 to £300 a year by half yearly increases  
 of £13 a year, subject to satisfactory reports. Those  
 whose services are worthy of special recognition may  
 also be granted Additional salary by half yearly  
 increments up to a maximum of £50 a year. The  
 Order of Court of the 29<sup>th</sup> May 1941 also confirmed  
 that of the 12<sup>th</sup> October 1939, authorising the Governors  
 to engage men for the higher grades of work at  
 salaries above the authorised rate, increases of  
 salary being granted at any time by the Governors.

It is not yet possible to lay down a  
 formal scheme of classification covering the whole  
 of the Temporary Male Staff and the present  
 arrangements should therefore continue, but as  
 the division now made between "routine" and  
 "higher" workers no longer corresponds conveniently  
 to the informal classification of the work which  
 has now been adopted there would be  
 administrative advantages in authorising the  
 Chief of Establishments to grant "Additional"  
 salary up to a maximum of £100 a year,  
 instead of £50 a year.

The Committee, therefore, recommend that  
 from the 1<sup>st</sup> July 1942 the arrangements for  
 appointments and salaries of Temporary Male  
 Clerks be as follows -

A. Those engaged on routine work

23<sup>rd</sup> July 1942

1. To be appointed by the Chief of Establishments
2. To receive in normal cases a commencing Ordinary salary of £275 and to be granted half-yearly increases of £13, subject to satisfactory reports, up to a maximum of £500 a year.
3. To be eligible for "Additional" salary by half-yearly increments up to a maximum of £100 a year, which may be granted before maximum "Ordinary" salary is reached. "Additional" salary to be granted by the Chief of Establishments in collaboration with the head of Department concerned.

The Chief of Establishments may, however, in special cases and in collaboration with the head of Department concerned, make appointments above or below the normal commencing "Ordinary" salary subject to the maximum of £500 a year.

In cases where special merit or routine work is proved at an early stage he may make immediate additions, within the limits laid down, by anticipation of half-yearly increases of Ordinary salary and by the grant of necessary of appropriate "Additional" salary. Adjustments of salaries necessitated by the introduction of these arrangements to be made by the Chief of Establishments in collaboration with the head of Department concerned.

B. Those engaged on the higher grades of work

1. To be appointed, or transferred from the former category, by the Governors
2. To receive salary commensurate with their work, granted by the Governors, on the recommendation of the Chief of Establishments in collaboration with the head of Department concerned.
3. To be eligible for increase of salary at any

23<sup>rd</sup> July 1942

time on no definite scale, granted by the Governors on the recommendation of the Chief of Establishments in collaboration with the head of Department concerned.

E. H. Martin

17<sup>th</sup> July 1942

approved.

The Court approved thereof.

Report of the Staff Committee in regard to associations formed in the Non-Clerical Staff.

The following Report of the Staff Committee having been submitted -

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

That the Chief of Establishments has reported to them that, with his knowledge, associations have been formed by the Staff of House Porters and Watchmen and by the Staff of Posters, Pickers and Stamps of Bank Notes. He is of the opinion that these associations - which appear to be representative and properly constituted - will serve a useful purpose in giving these categories of the Non-Clerical Staff a direct channel of approach to him on questions affecting their work and welfare.

The Committee approve of the formation of these and similar Non-Clerical Associations and of their recognition by the Chief of Establishments, subject to the maintenance of the authority of those responsible.

17<sup>th</sup> July 1942

E. H. Martin

approved

The Court approved thereof.

23<sup>rd</sup> July 1942  
 Report of the Staff  
 Committee on  
Wages, Pensions,  
etc., on the  
Accountants'  
Cashiers and  
Secretaries  
Departments and  
on the numbers  
and salaries  
of the Temporary  
Clerical Staff.

The following Report of the Staff  
 Committee having been submitted -

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

That they have had before them a statement  
 of wages and pensions for the Quarter ended the 31<sup>st</sup> October  
 1942, together with the usual Quarterly Returns  
 pursuant to the Regulations in force.

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

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

That the Principals of the Offices in the  
 Accountants', Cashiers' and Secretaries'  
 Departments have reported favourably on the  
 conduct and attendance of the Clerks generally  
 and on the execution of the business during the  
 Quarter.

That the deficiencies in the Calls at the  
 Head Office during the period amounted to £3/- the  
 deficiencies at the branches amounted to £2<sup>1</sup>/<sub>2</sub> and  
 the money over to £5-11-6.

That the following attain the age of  
 compulsory retirement during the Quarter  
 ended the 31<sup>st</sup> October 1942 -

Clerical Staff

Men

H. S. H. Gouby a Cashier on the 26<sup>th</sup> August 1942

Women

T. M. O'Neil	II (1)	on the 8 <sup>th</sup> August 1942
Violet Smith	II (1)	" 11 <sup>th</sup> September 1942
F. D. Paul	(Newcastle Branch) II (1)	" 26 <sup>th</sup> October 1942
W. H. Phillips	Auxiliary	" 27 <sup>th</sup> September 1942

23<sup>rd</sup> July 1942New Clerical StaffNew

William Haynes MM 2<sup>nd</sup> Gate Porter on the 2<sup>nd</sup> August 1942  
 J.C. Cooper a Gate Porter - 5<sup>th</sup> September 1942  
 W. H. Jenson a House Porter - 9<sup>th</sup> September 1942

The Court have already approved the grant of pensions to TM O'Neil and William Haynes MM

That the total numbers of Temporary Clerical Staff at the 31<sup>st</sup> May 1942 were as follows:

	<u>No.</u>	<u>Annual Salary</u>
New	658	£ 227,864
Women	1,121	£ 179,908

changed since the 28<sup>th</sup> February 1942 are shown on the attached statement.\*

\* See Court Papers.

In addition -

150 Permanent Women Clerks who had married were retained temporarily in the Service at the end of the Quarter

84 Uncovered Clerks were in the Service at the end of the Quarter

E.H. Martin

17<sup>th</sup> July 1942

approved.

The Court approved thereof.

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

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

on the 19<sup>th</sup> July  
 on the 14<sup>th</sup> August  
 on the 16<sup>th</sup> August.

McCall  
 Secy.



## A Court of Directors at the Bank

on Thursday, the 30<sup>th</sup> July 1942

### Present

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

Sir Alan Garrett Anderson Esq.	Sir Charles Jocelyn Hambro K.B.S.
Dallas Gerald Mercer Bernard Esq.	John Coldbrook Hambury Williams Esq.
George Macaulay Booth Esq.	Edward Holland Martin Esq.
Lawrence John Cadbury Esq.	The Hon. Roland Dudley Kitson DSO MC
Cameron Fomantiel Cobbold Esq.	Sir Otto Ernst Muenzinger Esq. KCB
Lord Craigville	Frank Cyril Tarkenton Esq.
Albert Charles Gladstone Esq.	Arthur Whitworth Esq.

The proceedings of the last  
 Court were read.

30<sup>th</sup> July 1942  
 minute of the  
 Committee of  
 Treasury with  
 recommendations  
 for the granting  
of three pensions  
and one  
allowance and  
the making of a  
grant to a  
dependant.

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

Committee of Treasury  
 29<sup>th</sup> July 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 -

H. H. Gaulty

a Cashier, age 65 years on  
 the 26<sup>th</sup> August 1942. Service  
 43 years. £566.14 - a year  
 from the 26<sup>th</sup> August 1942 inclusive.

M. M. E. Brewster

a [W] shorthand typist, age  
 32 years. Service 13 years, who  
 in the opinion of the Bank  
 Medical Officer is unfit for  
 further service. £57.14 - a  
 year from the 29<sup>th</sup> August  
 1942 inclusive.

A. E. Brades

Josephus Mechanist, St Lukes  
 Printing Works, age 61 years.  
 Service 35 years, who in the  
 opinion of the Bank Medical  
 Officer is unfit for further  
 service. £277.7 - a year from  
 the 9<sup>th</sup> August 1942 inclusive.

B. An Allowance be granted to -

Mrs [redacted]

Widow of [redacted]  
 deceased, a [W] Clerk in  
 the Cashier's Department,  
 £10 a year from the 14<sup>th</sup>  
 June 1942 inclusive.

C. A Grant be made to -

Miss [redacted]

Daughter of [redacted]

30<sup>th</sup> July 1942

deceased, a II (i) Clerk in the Cashiers Department: £657 10.- as sole dependant of her father.

agreed to

The Court agreed thereto.

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

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

Committee of Treasury  
29<sup>th</sup> July 1942

It was agreed to recommend to the Court of Directors that, in response to an appeal through the Agent at the Liverpool Branch, a donation of £100 be made to the Ocean Club - Liverpool Seamen's Welfare Centre.

agreed to

The Court agreed thereto.

Report of the Staff Committee with recommendations for the adoption of Revised Regulations for the granting of Pensions to Permanent and Auxiliary Women Clerks.

The following Report of the Staff Committee having been submitted -

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

That since 1929 a number of Women Clerks and Shorthand-Typists have been appointed to the Permanent and Auxiliary Staffs at ages between 21 and 45 years whose Pension terms differ in certain respects from those applicable to the Staff of

30<sup>th</sup> July 1942

## Women Clerks as a whole.

The main differences are -

- (a) the concession in the Permanent Women Clerks Regulations allowing those who entered the service over the normal age of recruitment to be pensioned on the basis of four one to three years additional service has been extended to some but not to others. It is proposed that this provision should operate in all cases.
- (b) Women who enter the service after their fortieth birthday, and are therefore unable to complete ten years service before the age of compulsory retirement, are not eligible for a pension under the present regulations. Nevertheless the Court have authorised pension rights exceptionally for certain women in this category and it is proposed that this concession should be made to apply to all of them.

It is further proposed that the provision which allows a Permanent Woman Clerk retiring on attaining the age of 50 to receive a pension equivalent to at least half her pensionable salary, whatever the length of her service may have been should be retained.

The Committee recommend that revised and new regulations embodying these proposals, as set out in Appendices A, B, C and D to this Report, be adopted, and that they be applied to all Permanent and Auxiliary Women Clerks now in the service.

These proposed regulations have been submitted to Messrs. Freshfields, who consider them to be in proper form. It is estimated that the additional pensions that may become payable to the 23 women immediately affected by these recommendations would amount in the aggregate

X see Court  
Papers

30<sup>th</sup> July 1942

to not more than £100 a year. The question of the additional contribution payable by the Bank to the Superannuation Fund as a result of the proposed alterations to the Pension Regulations is being referred to the Actuary in conjunction with the general question of the additional liability arising from the appointment of Women Clerks above the normal age of recruitment.

If the proposals be approved the Committee recommend that the special Pension Regulations for [redacted] and [redacted] approved by the Court on the 18<sup>th</sup> May 1939, be rescinded and that these three Women Clerks be eligible for Pensions in accordance with the Regulations set out in Appendix C, except that the provision in Clause 3 that a minimum of 5 years service is necessary to render a Clerk eligible for a pension on account of ill health shall not apply further that [redacted], a Permanent Woman Clerk appointed at the age of 30, be allowed to retain the privilege of a Pension at the age of 50 of not less than one half of her Pensionable Salary.

As regards [redacted] and [redacted], all of whom were over 30 years of age when appointed for particular duties the Committee recommend that no change be made in their Pension terms which were approved by the Court on the 5<sup>th</sup> May 1938.

"S. H. Martin"

23<sup>rd</sup> July 1942

approved.

The Court approved thereof.

30<sup>th</sup> July 1942  
Report of the  
Committee to  
consider the  
Securities of  
Certain Funds

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

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

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

That they have also examined the  
Investments of the Funds coming within the scope  
of their terms of reference viz -

Indian Railway Sinking Funds

Eastern Bengal Railway B Annuity

Funds Punjab and Delhi Railway B Annuity

Colonial Government Sinking Funds

Mauritius Government 5% Guaranteed Loan 1951/71

Newfoundland Government 3% Guaranteed Loan 1942/62

Nyasaland Government 4 1/2% Guaranteed Loan 1952/72

Nyasaland Government 3% Guaranteed Loan 1954/74

Palestine Government 5% Guaranteed Loan 1942/67

Sudan Government 4 1/2% Guaranteed Loan 1929/72

Tanganyika Government 4 1/2% Guaranteed Loan 1948/68

Tanganyika Government 4% Guaranteed Loan 1951/71

Tanganyika Government 4% Guaranteed Loans 1952/72

Bank Funds

Bank Provident Society

Superannuation Fund

Samaritan Fund

Clerks Guarantee Fund

Other Funds in the management of which  
the Governor is concerned

Miss Mackay Fund

John Buchanan Fund

30<sup>th</sup> July 1942

Golden Memorial College Fund  
 Westminster Abbey - Dean Rydes Fund  
 Greatford Colliery Disaster Relief Fund  
 King George's Fields Foundation  
 The Times Scholarships Fund  
 Ulster Disaster Relief Fund  
 Lord Alaric National Air Raid Distress Fund

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

\* See Court  
 Papers.

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

W. K. Whigham

21<sup>st</sup> July 1942

approved.

The Court approved thereof

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

	on the 6 <sup>th</sup> August
	on the 20 <sup>th</sup> August
	on the 22 <sup>nd</sup> August
	on the 27 <sup>th</sup> August
	on the 28 <sup>th</sup> August

det. secy

## A Court of Directors at the Bank

on Thursday, the 6<sup>th</sup> August 1942

### Present

The Rt. Hon. Montagu Collet Norman DSO.	Governor
Basil Gage Catterus, Esq.	Deputy Governor
Dallas Gerald Mercer Bernard Esq.	Lord Keynes CB.
George Macaulay Booth Esq.	The Hon. Roland Dudley Kitchin DSC MC
Cameron Tommantel Cobbold Esq.	Sir Otto Ernst Meininger GBS KCB
Albert Charles Gladstone Esq.	Frank Cyril Tarks Esq.
John Coldbrook Hanbury-Williams Esq.	The Hon. Josiah Wedgwood
Edward Holland-Martin Esq.	Arthur Whitworth Esq.

The proceedings of the last Court were read.



6<sup>th</sup> August 1942  
 minute of the  
 Committee of  
 Treasury with a  
 recommendation  
 for the granting  
 of a pension.

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

Committee of Treasury  
 5<sup>th</sup> August 1942

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

L. M. Burton

an Auxiliary Woman Clerk  
 age 47 years service 25  
 years £94.6 — a year  
 from the 31<sup>st</sup> August 1942  
 inclusive

agreed to

The Court agreed thereto.

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

on the 3<sup>rd</sup> August  
 on the 28<sup>th</sup> August  
 on the 29<sup>th</sup> August  
 on the 31<sup>st</sup> August  
 on the 16<sup>th</sup> September.

The suspension on the  
 4<sup>th</sup> August, with effect from the  
 30<sup>th</sup> July, of [redacted] a II(1)  
 Clerk in the Accountants Department,  
 for unsatisfactory conduct, was  
 reported.

W.M.  
 24/8/42

## A Court of Directors at the Bank

on Thursday, the 13<sup>th</sup> August 1942

Present

Basil Gage Cattermole Esq

Deputy Governor

Sir Alan Forrest Anderson B.B.

Edward Holland Martin Esq.

George Macaulay Booth Esq.

Lord Keynes C.B.

Laurence John Cadbury Esq.

The Hon. Roland Dudley Kitson  
Esq. M.C.

Cameron F. Monteath Cobbold Esq.

Sir Otto Ernst Niehr Esq. B.B. M.C.B.

Albert Charles Gladstone Esq.

Sir Edward Robert Peacock Esq.

John Coldbrook Hanbury Williams Esq.

Frank Cyril Trarcks Esq.

The proceedings of the  
last Court were read.

13<sup>th</sup> August 1942  
 Minute of the  
 Committee of  
 Treasury with  
 recommendations  
 for the granting  
of three pensions

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

Committee of Treasury  
 12<sup>th</sup> August 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 -

- Irene Blaise a Principal Typist: age 47  
 years: service 29 years: £202.6 -  
 a year from the 10<sup>th</sup> September  
 1942 inclusive
- Violet Smith a (11) Woman Clerk at the  
 Newcastle Branch: age 50  
 years on the 11<sup>th</sup> September  
 1942: service 25 years: £124.4 -  
 a year from the 11<sup>th</sup> September  
 1942 inclusive
- H. S. Slade an Auxiliary Woman Clerk  
 age 45 years: service 23 years:  
 £98.18 - a year from the  
 4<sup>th</sup> September 1942 inclusive

agreed to

The Court agreed thereto.

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

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

Committee of Treasury  
 12<sup>th</sup> August 1942

It was agreed to recommend to the Court of  
 Directors that a donation of £1,000 be made to the United Aid to  
 China Fund

agreed to

HEAVY  
 SEALS

The Court agreed thereto

## A Court of Directors at the Bank

on Thursday, the 20<sup>th</sup> August 1942

Present

Basil Gage Caterus Esq.

Deputy Governor

Laurence John Cadbury Esq.

John Martin Esq.

Cameron Frankland Cobbold Esq.

Sir Otto Ernst Niemeyer <sup>FRS</sup>  
KCB

Albert Charles Gladstone Esq.

Sir Edward Robert Peacock <sup>FRS</sup>  
GCMG

Sir Charles Jocelyn Hambro KBE

Isaac James Pitman Esq.

John Coldbrook Haubury Williams Esq.

The Hon. Josiah Wedgwood

Edward Holland Martin Esq.

Walter Kennedy Whigham Esq.

Lord Keynes, CB.

and

The Hon. Roland Dudley Kitson DSO MC

Arthur Whitworth Esq.

The proceedings of the  
last Court were read.

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

20<sup>th</sup> August 1942  
 minute of the  
 Committee of  
 Treasury with  
 recommendations  
 for the granting  
of a pension  
and the making  
of a grant to  
a dependant

Committee of Treasury  
 19<sup>th</sup> August 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. A pension be granted to -

A. G. Marshall

Overseer, St. Luke's Printing Works. age 66 years.  
 service 43 years. £640 a year from the 1<sup>st</sup> September 1942 inclusive.

B. A grant be made to -

Mrs. [redacted]

Widow of [redacted], a I(1) Clerk in the Accountants' Department. £750 as sole dependant of her husband.

agreed to.

The Court agreed thereto.

[redacted] a Woman Clerk, had leave at her request to quit the Service of the Bank on the 18<sup>th</sup> August.

HCBM  
 Secy

## A Court of Directors at the Bank

on Thursday, the 27<sup>th</sup> August 1942

Present

Basil Gage Cattermole Esq

Deputy Governor

Sir Alan Garrett Anderson Esq.

The Hon. Roland Dudley Keenan  
D.F. M.P.

Laurence John Cadbury Esq.

Sir Otto Ernst Meininger  
Esq. K.C.B.

Cameron Francaebel Cobbold Esq.

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

John Coldbrook Harbory Williams Esq.

Frank Cyril Tunks Esq.

Edward Holland Martin Esq.

James George Wear Esq. C.M.G.  
C.B.S.

Lord Keynes C.B.

Arthur Whitworth Esq.

The proceedings of the  
last Court were read.

27<sup>th</sup> August 1942  
 minute of the  
 Committee of  
 Treasury with  
 recommendations  
 for the granting  
 of four pensions

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

Committee of Treasury  
 26<sup>th</sup> August 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, pensions be granted to -

S. E. Pee

a (1) Clerk in the Accountants'  
 Department: age 61 years, service  
 43 years, £576. 14 - a year  
 from the 14<sup>th</sup> November 1942  
 inclusive.

W. H. Phillips

an Auxiliary Woman Clerk:  
 age 50 years on the 27<sup>th</sup>  
 September 1942. Service 23 years.  
 £126. 10 - a year from the 27<sup>th</sup>  
 September 1942 inclusive.

F. C. Cooper

a Gate Porter: age 65 years on  
 the 5<sup>th</sup> September 1942. Service  
 39 years, £162. 12 - a year  
 from the 5<sup>th</sup> September 1942  
 inclusive.

W. H. Jewson

a House Porter and Watchman:  
 age 65 years on the 9<sup>th</sup>  
 September 1942. Service 23  
 years, £100. 14 - a year  
 from the 9<sup>th</sup> September 1942  
 inclusive.

agreed to

The Court agreed thereto.

27<sup>th</sup> August 1942  
 Minute of the  
 Committee of  
 Treasury with a  
 recommendation  
 for the granting  
of a donation

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

Committee of Treasury  
 26<sup>th</sup> August 1942

It was agreed to recommend to the  
 Court of Directors that, in response to an  
 appeal from the Marquess of Queensberry, a  
 donation of £100 be made to the Queensberry  
 "All-Services Club"

agreed to

The Court agreed thereto.

Minute of the  
 Staff Committee  
 with recommendations  
 for appointments  
etc.

The following Minute of the  
 Staff Committee having been read -

Staff Committee  
 20<sup>th</sup> August 1942

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

A That in order to improve the organization of the  
 Cashiers Department (Exchange Control), a  
 "Central Office" be created, carrying "Office  
 Salary" at the rate of £750 a year and  
 related to the rest of the Exchange Control  
 Group of Offices in much the same way as is  
 the Chief Cashier's Office to the Offices in the  
 Cashiers Department. To this Office will be  
 transferred (i) the remaining Staff of the  
 Staff Register Office which has lately been  
 considerably reduced in numbers by a  
 decentralisation of the bulk of its work,



27<sup>th</sup> August 1942

and (2) the Section of the Regulations General Office now engaged in preparing material for Departmental Committees and promulgating decisions to the offices of the Control

B. That the following appointments be made -

In the Cashier's Department (Exchange Control)

consequent upon the adoption by the Court of the 27<sup>th</sup> February 1941 of proposals for the re-organisation of the Control -

[redacted]  
Deputy Chief Clerk,  
Chief Cashier's Office

to be a supernumerary  
Assistant Principal

[redacted]  
a I(1) Clerk

[redacted]  
a II(1) Clerk Chief  
Cashier's Office

} to be Assistant  
Principals

In the Central Office consequent upon the proposals contained in 'A' above -

[redacted]  
a II(1) Clerk,  
Regulations General  
Office

to be transferred in  
his present rank

In the Chief Cashier's Office, consequent upon the appointment of [redacted], and [redacted] to the Cashier's Department (Exchange Control) -

[redacted]  
a I(2) Clerk

to be Deputy Chief Clerk

[redacted]  
a I(2) Clerk

to be a I(1) Clerk

[redacted]  
a II(2) Clerk

to be a I(2) Clerk

In the Treasury, consequent upon the retirement of [redacted], a Cashier -

[redacted]  
a Sub-Cashier

to be a Cashier

[redacted]  
a I(1) Clerk,  
Cashier's Department

to be a Sub-Cashier

27<sup>th</sup> August 1942

and consequently -  
 In the Cashiers Department -

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

In order to provide assistance for the  
Inspector of Offices and Branches -

[redacted] NC to be an Assistant  
 Deputy Chief Clerk Overseas Principal  
 and Foreign Office

In the Staff of Women Clerks, consequent upon  
 the adoption by the Court of the 27<sup>th</sup> February  
 1942 of proposals for the creation of additional  
 administrative positions in the Staff of  
 Women Clerks and to fill vacancies -

[redacted] } to be Deputy Superintendants  
 Principal Typists

[redacted] } to be Principal Clerks  
 I(2) Clerks.

[redacted] (also) to be an Acting I(2)  
 an Acting I(3) Clerk Clerk.

[redacted] } to be I(2) Clerks  
 I(3) Clerks

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

In the Staff of Gate Porters, consequent upon the  
 retirement of [redacted] the second  
 Gate Porter -

[redacted] to be second Gate  
 an Assistant Porter and to be  
 Gate Porter allowed to anticipate  
 three annual increases of  
 £[-] a week in wages.

27<sup>th</sup> August 1942

- C. That in accordance with the Order of Court of the 22<sup>nd</sup> February 1940, the undermentioned Clerks be granted Office Salary at the rate of £20 a year from the 1<sup>st</sup> September 1942 -



} II (i) Clerks, Cashiers  
Department

} II (i) Clerks, Accountants  
Department

- D. That [redacted] a Temporary Shorthand Typist whose Reports are satisfactory and who has been passed by the Medical Officer as eligible for the service of the Bank, be appointed to the Permanent Staff as a II (i) Shorthand Typist in accordance with the Regulations in force.
- E. That Dr [redacted], whose appointment as Medical Officer to the Bank ends on the 30<sup>th</sup> September 1942, be re-appointed, with his concurrence, for a further period of five years from the 1<sup>st</sup> October 1942, the terms of his engagement to remain unaltered.

St Martin

agreed to.

The Court agreed thereto.

The following Report of the Staff Committee having been submitted -

Report of the Staff Committee with recommendations in regard to certain Permanent Women Clerks.

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

That they have had before them the Special Reports upon [redacted] and [redacted]

[redacted] II (i) Women Clerks, which were called for by the Court of the 19<sup>th</sup> February last

27<sup>th</sup> August 1942

The Report upon [redacted] is entirely satisfactory and the Committee recommend that from the 1<sup>st</sup> September 1942 she be granted the increase in Ordinary Salary withheld on the 1<sup>st</sup> March last.

The Report upon [redacted] shows some improvement but as she was released for National Service on the 30<sup>th</sup> April last the Committee recommend that the increase in Ordinary Salary due on the 1<sup>st</sup> March last and future increases be withheld pending a further Report six months after her return to the Bank.

The Report upon [redacted] is still unsatisfactory and the Committee recommend that she be required to tender her resignation forthwith and be granted one month's salary in lieu of notice.

E.H. Martin.

20<sup>th</sup> August 1942

approved

The Court approved thereof.

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

The following Report of the Staff Committee having been submitted -

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

That they have reviewed the schemes for War-time Allowances for the Permanent and Temporary Clerical Staffs which were approved by the Court on the 18<sup>th</sup> September and 2<sup>nd</sup>

27<sup>th</sup> August 1942

October 1941 respectively, and amended by the Court on the 23<sup>rd</sup> October and 4<sup>th</sup> December 1941.

No fundamental changes appear to be called for at the present time, but the Committee recommend that the following alterations, designed to obviate cases of hardship among members of the Staff serving in HM Forces, etc. and to ease the administration of the schemes, be adopted with effect from the 1<sup>st</sup> September 1942 -

(A) Permanent Staff

Allowances to Men and Women serving in HM Forces, etc., in respect of dependent relatives

Present

No provision

Proposed

That the appropriate Bank Allowance be granted if no Service Allowance of this nature is payable.

(B) Permanent and Temporary Staff

Definition of Children and Dependent Relatives

Present

Defined as those admitted as such for Income Tax Purposes

Proposed

That this restriction be abolished, the definition being left to the discretion of the Governors

St Martin

20<sup>th</sup> August 1942

approved.

The Court approved thereof.

27<sup>th</sup> August 1942  
 Report of the Staff  
 Committee with  
 recommendations  
 in regard to  
Uncoveranted  
Clerks at the  
Head Office  
and Branches

The following Report of the  
 Staff Committee having been  
 submitted -

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

That by Orders of Court of the 2<sup>nd</sup>  
 November 1939 and the 29<sup>th</sup> May 1941, Uncoveranted  
 Clerks are paid at the rate of £92 a year until  
 they reach their 17<sup>th</sup> Birthday when their  
 salary is increased to £105 a year, thereafter  
 increases in salary of £13 a year are  
 granted annually. In addition those  
 working at the Head Office and the Branches  
 receive a Wartime Allowance of £10 a year.

The Committee recommend that from the  
 1<sup>st</sup> September 1942, Uncoveranted Clerks working  
 at the Head Office and Branches be no longer  
 eligible for any Wartime Allowance but that  
 their salaries be increased by £10 a year. They  
 will then receive £102 a year while under the  
 age of 17 years and £115 a year on attaining  
 their 17<sup>th</sup> birthday, increases in salary of  
 £13 a year to be granted annually thereafter.  
 These proposals to apply to present and future  
 Uncoveranted Clerks working at the Head  
 Office and Branches

E.H. Martin

20<sup>th</sup> August 1942

approved

The Court approved thereof

27<sup>th</sup> August 1942  
 Report of the Staff  
 Committee with  
 recommendations  
 in regard to  
Temporary Addressees

The following Report of the  
 Staff Committee having been  
 submitted -

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

That Temporary Addressees employed at the  
 Head Office, whose service ranges from 9 to 22  
 years, are at present paid at the rate of £2 a  
 week and that this rate has remained  
 unchanged for the past 20 years.

The Committee consider that this  
 category of Staff should be placed on a scale  
 of wages which would give them some reward  
 for long and satisfactory service and they  
 therefore recommend that -

their wages on appointment be £2 a week;  
 with increases subject to satisfactory  
 reports, as follows -

5/- on the 1<sup>st</sup> March next following

5/6	the completion of 10 years' service
2/6	" " " " " 15 years' service
2/6	" " " " " 20 years' service

those who enter the service between the 1<sup>st</sup> March  
 and the 31<sup>st</sup> December in any year to be  
 regarded as having completed their first  
 year of service on the 28<sup>th</sup> February next  
 following.

The wages of the existing Staff to be adjusted  
 to the new scale from the 1<sup>st</sup> July 1942

The Committee also recommend that for  
 the future this category of Staff be designated Addressees

E. H. Martin

20<sup>th</sup> August 1942

The Court approved thereof.

approved.

27<sup>th</sup> August 1902

[redacted] a Woman Clerk  
had leave at her request to  
quit the service of the Bank on  
the 18<sup>th</sup> September.

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

REBAM.  
Sey.



## A Court of Directors at the Bank

on Thursday, the 3rd September, 1942.

### Present

The Rt Hon Montagu Collet Norman, D.S.O., Governor.  
Basil Hage Carters, Esq., Deputy Governor

Sir Alan Garrett Anderson, G.B.E.	John Martin Esq.,
Dallas Gerald Mercer Bernard Esq.,	Sir Otto Ernst Niemeyer, G.B.E., K.C.B.
Laurence John Caubury, Esq.,	Sir Edward Robert Peacock, G.C.V.O.,
John Coldbrook Hanbury-Williams Esq.,	Frank Cyril Marks, Esq.,
Edward Holland Martin, Esq.,	The Hon. Josiah Wedgwood,
Lord Keynes, G.B.E.	Walter Kennedy Whigham, Esq.,
John Maynard Keynes Esq., G.B.E.	and
Lord Rindersley, G.B.E.	Arthur Whitworth, Esq.,
The Hon. Roland Dudley Kilson, D.S.O., M.E.	

The proceedings of the last Court were read.

3rd September 1942  
Minute of the  
Committee of  
Treasury with  
recommendations  
for the granting  
of a pension, and  
the making of  
a grant to a  
dependant.

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

Committee of Treasury  
2nd September 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 Superannuation Fund -

A. A Pension be granted to -

"D. E. Pynne

"a I (3) Woman Clerk: age  
47 years: service 27 years:  
£137.14 - a year from  
the 24th September 1942  
"inclusive.

B. A grant be made to -

"Mrs [redacted]

"Widow of [redacted]  
"a II (2) Clerk in the  
Accountant's Department  
£440 - - as sole dependant  
"of her husband."

agreed to

The Court agreed thereto.

Minute of the  
Committee of  
Treasury with a  
recommendation  
for an  
appointment.

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

Committee of Treasury  
2nd September 1942

"It was agreed to recommend to the  
"Court of Directors that [redacted] Assistant  
"Chief Accountant, be appointed a Deputy

3rd September 1942

Chief Accountant, to date from the 1st  
September 1942, with the salary attaching to  
"the post"

agreed to

The Court agreed thereto.

Minute of the  
Committee of  
Treasury with  
recommendations  
in regard to the  
appointment etc.  
of certain  
senior officials.

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

Committee of Treasury  
2nd September 1942

The Committee considered the Order of  
Court of the 3rd March 1910 by which  
recommendations for the appointment of  
certain senior officials were to be made to  
the Court by the Committee of Treasury, all  
other appointments, etc., being proposed by the  
Committee for Appointments and Promotions  
of the Staff, absorbed into the Staff Committee  
by Order of Court of the 21st February 1918. It  
was agreed that the Order needed revision  
to take account of changes in the relative  
importance of certain posts and the creation  
of new posts.

It was agreed to recommend to the  
Court of Directors that all recommendations  
for the appointment of the following, or for  
the grant to them of personal salary or a  
gratuity, be made to the Court by the  
Committee of Treasury:-

Chief Cashier, Chief Accountant, Secretary,  
Chief of Establishments and their Deputies.  
Assistant to the Governors.  
Principal and Deputy Principal of the  
Discount Office.

3rd September 1942

ALL ADVISERS →

7c13-2-47

Auditor and Second Auditor.  
 Inspector of Offices and Branches,  
 together with Advisers and Deputy Advisers  
 All other recommendations for appointments,  
 etc. among the Clerical Staff to be made by  
 the Staff Committee or by the Committee on  
 St Luke's with the concurrence of the Staff  
 Committee."

agreed to

The Court agreed thereto.

The Accounts of St Luke's  
 Printing Works for the six months  
 ended the 31st May 1942 were laid  
 before the Court.

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



on the 3rd September  
 on the 5th September

AGM  
 say

## A Court of Directors at the Bank

on Thursday, the 10<sup>th</sup> September 1942

Present

The Rt Hon. Montagu Collet Norman DL Governor  
 Basil Gage Catterus Esq. Deputy Governor

Sir Max Garrett Anderson <small>SB</small>	The Hon. Roland Dudley Kitson <small>DL MC</small>
Dallas Gerald Mercer Bernard Esq.	John Martin Esq.
George Macaulay Booth Esq.	Sir Otto Ernst Meininger <small>SB</small>
Laurence John Cadbury Esq.	Sir Edward Robert Peacock <small>Scot</small>
Albert Charles Gladstone Esq.	Frank Cyril Tranks Esq.
Edward Holland Martin Esq.	Walter Kennedy Whigham Esq.

The proceedings of the  
 last Court were read.

10<sup>th</sup> September 1942

The Accounts of the Works Department for the six months ended the 31<sup>st</sup> May 1942 were laid before the Court.

The election of [redacted] to serve as one of the Staff Representatives on the Advisory Council of Directors and Staff in the room of [redacted] was reported.

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

[redacted] on the 19<sup>th</sup> September  
[redacted] on the 30<sup>th</sup> September.

AGAN  
Secy.

## A Court of Directors at the Bank

on Thursday, the 17th September 1942

### Present

The Rt Hon Montagu Collet Norman D.C. Governor.  
 Basil Gage Catterns, Esq. Deputy Governor.

Sir Alan Garrett Anderson, G.B.E.	Lord Keynes, G.B.
Lt Col Gerald Mercer Bernard, Esq.	The Hon Roland Dudley Hutson, D.C., M.C.
George Macaulay Booth, Esq.	John Martin, Esq.
Laurence John Cadbury, Esq.	Sir Otto Ernst Niemeyer, G.B.E., K.C.B.
Cameron Fromantel Cobbold, Esq.	Sir Edward Robert Peacock, G.C.V.O.
Albert Charles Gladstone, Esq.	Frank Cyril Tunks, Esq.
John Coldbrooke Hanbury-Williams, Esq.	Walter Kennedy Whigham, Esq.
Edward Holland-Martin, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

17th September 1942  
 Minute of the  
 Committee of  
 Treasury with a  
 recommendation  
 for the granting  
of a pension.

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

Committee of Treasury.  
 16th September 1942

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

"P. Smith


"Deputy Controller of  
 Women Clerks; age 43 years;  
 "service 25 years; who, in  
 "the opinion of the Bank  
 "Medical Officer, is unfit  
 "for further service;  
 £278.1:- a year from  
 "the 1st January 1943  
 "inclusive."

agreed to.

The Court agreed thereto.

The Minutes of a Meeting of  
 the Advisory Council of Directors and  
 Staff held on Thursday, the 27th August  
 1942, were laid before the Court.

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

 on the 8th October  
 on the 14th October.



17th September 1942

The Accounts of the Bank for the half-year ended the 31st August 1942 were laid before the Court, together with the following Minute of the Committee of Treasury -

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

Committee of Treasury,  
16th September 1942

"The accounts of the Bank for the half-year ended the 31st August 1942 were examined and it was agreed to submit to the Court of Directors that they should recommend to the general Court on the 24th September -

"That a half-year's dividend of interest and profits be made on the 5th October next of 26 per cent. less Income Tax."

consideration postponed.

Consideration of which was postponed for a week.

AMM  
22/9

## A Court of Directors at the Bank.

on Thursday, the 24<sup>th</sup> September 1942

Present.

The Rt. Hon. Montagu Collet Norman DCO Governor  
 Basil Gage Caterus, Esq. Deputy Governor

Sir Alan Garrett Anderson, <sup>SB6</sup>	Lord Keynes, CB
Dallas Gerald Mercer Bernard, Esq.	The Hon. Roland Dudley Kitson <sup>DCO MC</sup>
George Macaulay Booth, Esq.	Sir Otto Ernst Meininger <sup>SB6</sup>
Laurence John Cadbury, Esq.	Sir Edward Robert Peacock <sup>MCB</sup>
Cameron Domaniel Cobbald, Esq.	Sease James Pitman, Esq.
Lord Craigmyle	Frank Cyril Tranks, Esq.
Albert Charles Gladstone, Esq.	The Hon. Joseph Wedgwood
John Coldbrooke Hambury Williams, Esq.	and
Edward Holland Martin, Esq.	Arthur Whitworth, Esq.

The proceedings of the  
 last Court were read.

24<sup>th</sup> September 1902  
 Letter from the  
 Chancellor of the  
 Exchequer applying  
 for Advances  
 during the  
 ensuing Quarter

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

Treasury Chambers  
 Whitehall, S.W. 1  
 18<sup>th</sup> September 1902

Gentlemen

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

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

I am

Yours very faithfully  
 Kingsley Wood

The Governor and Deputy Governor  
 Bank of England

The Court agreed thereto.

agreed to

24<sup>th</sup> September 1942

The Governor again laid before the Court a minute of the Committee of Treasury of the 16<sup>th</sup> September with a recommendation for a Dividend on Bank Stock, consideration of which had been postponed by the last Court.

The Court agreed thereto and Resolved

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

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

- on the 29<sup>th</sup> September
- on the 5<sup>th</sup> October
- on the 15<sup>th</sup> October
- on the 16<sup>th</sup> October.

HEM  
Sey.

## A Court of Directors at the Bank

on Thursday, the 1<sup>st</sup> October 1942

### Present

The Rt Hon. Montagu Collet Norman, Sec.	Governor
Basil Gage, Caterers, Esq.	Deputy Governor
Sir Alan Garrett Anderson, B.B.	Lord Keynes, C.B.
Dallas Gerald Mercer Bernard, Esq.	Lord Kershley, B.B.
George Macaulay Booth, Esq.	The Hon. Roland Dudley Kitson, <sup>Sec</sup> <sub>MC</sub>
Laurence John Cadbury, Esq.	Sir Otto Ernst Meyer, B.B., K.C.B.
Cameron Drummond Colbold, Esq.	Sir Edward Robert Peacock, Sec.
Albert Charles Gladstone, Esq.	Frank Cyril Tinker, Esq.
John Coldbrook Hanbury, Williams, Esq.	Walker Kennedy Whigham, Esq.
Edward Holland-Martin, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

1<sup>st</sup> October 1942  
 minute of the  
 Committee of  
 Treasury with a  
 recommendation  
 for the granting  
of a pension

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

Committee of Treasury  
 30<sup>th</sup> September 1942

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

E. D. Paul

a II (1) Woman Clerk - age 50  
 years on the 26<sup>th</sup> October 1942.  
 service 26 years - £129.12 - a  
 year from the 26<sup>th</sup> October 1942  
 inclusive.

agreed to

The Court agreed thereto.

minute of the  
 Committee of  
 Treasury with  
 recommendation  
 for the granting  
of authority to  
certain persons  
to sign on  
behalf of the Bank

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

Committee of Treasury  
 30<sup>th</sup> September 1942

It was agreed to recommend to the  
 Court of Directors -

1. That the name of Thomas Martin, a Pensioner,  
 formerly Chief Clerk at the Law Courts Branch, be  
 substituted for that of [redacted] in the  
 Orders of Court of the 10<sup>th</sup> April 1941, and the  
 16<sup>th</sup> April 1942, relating to signing powers  
 in connection with the administration of the  
 Defence (Finance) Regulations, and in the

1<sup>st</sup> October 1942

Order of Court of the 18<sup>th</sup> September 1941, relating to the signing of cheques, etc., drawn on the H.M. Treasury - R. J. C. Collateral Account in the Drawing Office

2. That authority be granted to -

G. J. Baumback	}	Pensioners, formerly
J. G. O. Council		Cashiers.
Thomas Martin		a Pensioner, formerly
		Chief Clerk, Law Courts
		Branch

to sign cheques drawn on the H.M. Treasury - Acquisition of Securities Accounts in the Drawing Office countersigned by one of a list of Clerks selected by the Chief Cashier from among those attached to the Securities Control Office of the rank of Grade I, or of Grade II Class 1 if of not less than 20 years' service.

agreed to

The Court agreed thereto.

minutes of  
the Staff  
Committee with  
recommendations  
for appointments  
etc.

The following minute of  
the Staff Committee having been  
read -

Staff Committee

24<sup>th</sup> September 1942

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

A. That the following appointments be made -

In the Accountants Department consequent upon the death of J. B. Eldridge, a I(1) Clerk -

- a I(2) Clerk

to be a I(1) Clerk

- a I(1) Clerk

to be a I(2) Clerk.

1st October 1942

In the Chief of Establishments Office,  
consequent upon the appointment of  
[redacted] to be a Supernumerary  
Assistant Principal in the Cashiers Department  
(Exchange Control) -

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

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

At the Law Courts Branch, consequent  
upon the retirement of Thomas Martin,  
the Chief Clerk. -

[redacted] to be Chief Clerk  
Deputy Chief Clerk

[redacted] to be Deputy Chief  
a I(1) Clerk Cashiers Clerk and to  
Department (Exchange Control) be allowed to  
retain his  
Personal Non-  
Pensionable Salary  
of £12 a year.

In the Staff of Women Clerks.

Consequent upon the impending retirement  
of Miss [redacted] Deputy Controller of  
Women Clerks, and in view of the  
increasing responsibilities of the  
Controller of Women Clerks -

[redacted] } to be Deputy  
[redacted] } Controllers

Assistant Controllers

To provide the necessary supervision in  
the Home Office and consequent upon the  
retirement of [redacted] a I(2)  
Clerk -

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

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



1<sup>st</sup> October 1942

B. That, under the terms of the Order of Court of the 22<sup>nd</sup> February 1940, [redacted] a II (1) Clerk in the Accountants Department, be granted office salary at the rate of £30 a year.

C. That, under the terms of the Order of Court of the 30<sup>th</sup> May 1940, the following 65 Temporary Women Clerks, who have completed at least one year's service, whose Reports are highly satisfactory and who have been passed by the Medical Officer as eligible for the service of the Bank, be appointed to the Permanent Staff from the 1<sup>st</sup> September 1942 in accordance with the Regulations in force. Further, that for purposes of pension, etc., and the payment of marriage gratuities their service be reckoned from the date of entry as a Temporary Clerk or the attainment of 18 years of age, whichever be the later.

To be a II (2) Shorthand-Typist

To be II (2) Clerks

1<sup>st</sup> October 1942

To be II (3) Shorthand-Typists

E.H. Martin

agreed to

The Court agreed hereto

Report of the Staff  
Committee with  
recommendations  
in regard to

The following Report of  
the Staff Committee having been  
submitted -

a II (3) Clerk

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

That on the 19<sup>th</sup> February last the Court  
agreed that the increase in Class Salary due  
on the 1<sup>st</sup> March 1941 to [redacted], a II (3)  
Clerk unallocated, be again withheld and  
that he be specially reported on in six months  
time.

1<sup>st</sup> October 1942

[redacted] joined H.M. Forces on the 24<sup>th</sup> March last and in consequence it has not been possible to obtain the Special Report called for by the Court. In the circumstances the Committee recommend that the increase in Class Salary continue to be withheld and that his case be again considered at the next annual review of Staff Reports.

E.H. Martin

24<sup>th</sup> September 1942

approved.

The Court approved thereof.

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

[redacted] on the 21<sup>st</sup> October  
[redacted] on the 30<sup>th</sup> October.

W.H.M.  
Secy.

## A Court of Directors at the Bank

on Thursday, the 8<sup>th</sup> October 1942

Present

The Rt. Hon. Montagu Collet Norman, O.C.O.	Governor
Barclay Gage Cattermole, Esq.	Deputy Governor
Dallas Gerald Mercer Bernard, Esq.	The Hon. Roland Dudley Kitson, O.C.O. M.C.
George Macaulay Booth, Esq.	Sir Otto Ernst Meininger, G.B.E.
Laurence John Cadbury, Esq.	Sir Edward Robert Peacock, G.C.V.O., K.C.B.
Cameron Donald Colbold, Esq.	Frank Cyril Tinker, Esq.
Albert Charles Gladstone, Esq.	Walter Kennedy Whigham, Esq.
Edward Holland Martin, Esq.	and
Lord Keynes, C.B.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

26<sup>th</sup> October 1942  
 Report of the Audit  
 Committee on  
Audits taken  
by the Audit  
Department

The following Report of the  
 Audit Committee having been  
 submitted -

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

that they have had before them the Reports  
 on Audits taken by the Audit Department under  
 written instructions from one of the Governors and  
 dated between the 26<sup>th</sup> June and the 9<sup>th</sup> September 1942.  
 These Audits, which include those of the Liverpool,  
 Birmingham and Southampton Branches, are  
 enumerated in the accompanying list.\*

\* see Court  
 Papers.

Richard S. Kitson

7<sup>th</sup> October 1942.

approved.

The Court approved thereof.

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

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

[REDACTED] on the 25<sup>th</sup> October  
[REDACTED] on the 30<sup>th</sup> October  
[REDACTED] on the 31<sup>st</sup> October  
[REDACTED] on the 6<sup>th</sup> November

HOBM  
 Secy.

## A Court of Directors at the Bank

on Thursday, the 15<sup>th</sup> October 1942

### Present

The Rt Hon. Montagu Collet Norman O.S.O.	Governor
Basil Gage Catterus Esq.	Deputy Governor
Dallas Gerald Mercer Bernard Esq.	Sir Otto Ernst Niemeyer <sup>SBs</sup> <sub>KCB</sub>
George Macaulay Booth Esq.	Sir Edward Robert Peacock <sup>GCVO</sup>
Laurence John Cadbury Esq.	Frank Cyril Tarks Esq.
Albert Charles Gladstone Esq.	James George Weir Esq. <sup>CMG CBE</sup>
John Coldbrooke Haubury Williams Esq.	Walker Kennedy <sup>Whigham</sup>
Edward Holland Martin Esq.	and
The Hon. Roland Dudley Kitson O.S.O. MC	Arthur Whitworth Esq.

The proceedings of the last Court were read,

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

15<sup>th</sup> October 1942  
minute of the  
Committee of  
Treasury with  
recommendations  
for the granting  
of three pensions  
and the making  
of a grant to  
a dependant.

Committee of Treasury  
15<sup>th</sup> October 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 -

F. A. Hawkins

a Supernumerary Deputy  
Principal in the Cashiers  
Department (Exchange  
Control) age 58 years  
Service 40 years £655.7.-  
a year from the 5<sup>th</sup> January  
1942 inclusive.

H. M. Wardeur

a I(2) Woman Clerk age 50  
years on the 9<sup>th</sup> November  
1942. Service 25 years  
£460.8.- a year from the  
9<sup>th</sup> November 1942 inclusive.

E. A. Leach

a I(3) Woman Clerk age 45  
years. Service 24 years £125  
a year from the 1<sup>st</sup> November  
1942 inclusive.

B A Grant be made to -

Mrs. [redacted]

mother of [redacted]  
deceased, a Woman  
Cleaner on the Directors  
Kitchen Staff £91 as  
Dependant of her  
daughter.

agreed to

The Court agreed thereto

15th October 1941

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



on the 6th November  
on the 21st November

MEMO  
2/2/41

MEMO  
2/2/41

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



## A Court of Directors at the Bank.

on Thursday, the 22<sup>nd</sup> October 1942.

### Present

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

Dallas Gerald Mercer Bernard, Esq.	John Martin, Esq.
George Macculay Booth, Esq.	Sir Otto Ernst Niemeyer <sup>688 KCB</sup>
Cameron Inmansted Cabbold, Esq.	Sir Edward Robert Peacock <sup>5070</sup>
Albert Charles Gladstone, Esq.	Isaac James Pitman, Esq.
Edward Holland Martin, Esq.	The Hon. Josiah Wedgwood
The Hon. Roland Dudley Kibson, D.C.O. M.C.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

21<sup>st</sup> October 1942  
 minute of the  
 Committee of  
 Treasury with  
 recommendations  
 for the granting  
 of a pension  
 and an allowance

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

Committee of Treasury  
 21<sup>st</sup> October 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. A Pension be granted to -

W. E. C. Nunn

a Cashier: age 65 years  
 on the 16<sup>th</sup> November 1942.  
 Service 45 years: £166.4s.  
 a year from the 16<sup>th</sup>  
 November 1942 inclusive

B. An Allowance be granted to -

Mrs. [redacted]

widow of [redacted]  
 [redacted] a Pensioner  
 formerly a Compositor,  
 St Lukes Printing Works  
 £26 a year from the  
 7<sup>th</sup> October 1942 inclusive

agreed to

The Court agreed thereto.

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

[redacted] on the 24<sup>th</sup> October  
 [redacted] on the 24<sup>th</sup> October  
 [redacted] on the 13<sup>th</sup> November  
 [redacted] on the 13<sup>th</sup> November.

HEM.  
 S.C.

## A Court of Directors at the Bank

on Thursday, the 29<sup>th</sup> October 1942

### Present

Basid Sage Catterus, Esq.

Deputy Governor

Sir Alan Garrett Anderson, Esq.

Albert Charles Gladstone, Esq.

Dallas Gerald Mercer Bernard, Esq.

John Coldbrook Hanbury Williams Esq.

George Macaulay Booth, Esq.

Edward Kolland Martin, Esq.

Laurence John Cadbury, Esq.

The Hon. Roland Dudley Kitson <sup>Esq.</sup> <sup>DSO</sup>

Cameron Froumuel Cobbold, Esq.

Sir Otto Ernst Niemeyer <sup>Esq.</sup> <sup>MC</sup> <sup>KCS</sup>

Lord Craigyule.

Arthur Whitworth, Esq.

The proceedings of the last Court were read.

29<sup>th</sup> October 1942  
 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  
 28<sup>th</sup> October 1942

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 -

- Mrs. [redacted]
- widow of [redacted], a  
 Probationary Clerk: £62  
 as sole dependant of her  
 husband.

agreed to

The Court agreed thereto.

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

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

Committee of Treasury  
 28<sup>th</sup> October 1942

It was agreed to recommend to the  
 Court of Directors that, in response to an  
 appeal, a donation of £105 be made to the  
 funds of the Salvation Army.

agreed to

The Court agreed thereto.

The following minute of the Staff Committee having been read -

Staff Committee  
22<sup>nd</sup> October 1942

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

A. That consequent upon the retirement of [redacted] a Gate Porter, [redacted] DCM, a Gate Porter, be granted an increase from  $\text{£}110^d$  to  $\text{£}119^d$  a week in wages attaching to office.

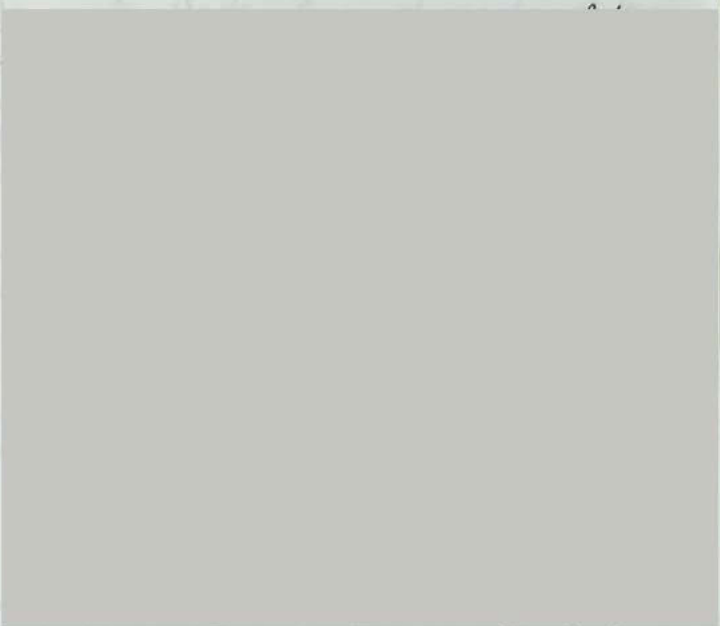
B. That under the terms of the Order of Court of the 20<sup>th</sup> May 1940 the following 49 Temporary Women Clerks who have completed at least one year's service, whose Reports are highly satisfactory and who have been passed by the Medical Officer as eligible for the service of the Bank be appointed to the Permanent Staff from the 1<sup>st</sup> October 1942 in accordance with the Regulations in force -

To be a II(2) Shorthand Typist

To be II(3) Shorthand Typists

To be II(3) Clerks

22<sup>nd</sup> October 1942  
Minute of the Staff Committee with recommendations for appointments, etc.

27<sup>th</sup> October 1952

E. H. Martin

agreed to

The Court agreed thereto

Report of the  
Staff Committee with  
recommendations  
in regard to

The following Report of  
the Staff Committee having been  
submitted -

a II (1) Clerk.

The Staff Committee

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

That they have again considered the  
case of [redacted] a II (1) Clerk in the Accountants'  
Department who was suspended from the  
service of the Bank on the 30<sup>th</sup> July last for being  
absent without leave.

[redacted] reason for non-attendance  
at the Bank was that he had been summoned  
to attend a Court of Summary Jurisdiction at  
Aldershot on the charge of having failed to

29<sup>th</sup> October 1942

submit to medical examination as required under the national service (Armed Forces) Act. He was fined and subsequently sentenced to six months imprisonment with hard labour for persisting in his refusal to submit to medical examination, which he stated was based on conscientious grounds.

on the 30<sup>th</sup> September [redacted] successfully appealed and was registered as a Conscientious Objector on condition that he undertake specified work of a civil character and under civil control.

The Committee therefore recommend, subject to his undertaking employment as directed -

- (1) that his suspension be removed from the 30<sup>th</sup> September 1942 but that no salary be paid to him for the period of suspension
- (2) that from the 1<sup>st</sup> October 1942 inclusive he be paid the difference between the salary he was receiving on the 30<sup>th</sup> July 1942 and his remuneration from the employment to which he has been directed.

Further, that the question of future normal increases of salary be reviewed when the Annual Reports on the Clerical Staff are considered.

E. H. Martin

23<sup>rd</sup> October 1942

approved

The Court approved thereof.

29<sup>th</sup> October 1943  
Report of the  
Staff Committee

The following Report of  
the Staff Committee having been  
submitted -

on wages,  
Pensions, etc.,  
the Accountants,  
Cashiers and  
Secretaries  
Departments  
and the  
numbers and  
salaries of  
the Temporary  
Clerical Staff.

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

That they have had before them a  
Statement of wages and pensions for the  
Quarter ended the 31<sup>st</sup> August 1942, together  
with the usual Quarterly Returns pursuant  
to the Regulations in force.

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

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

That the deficiencies in the Cash at the  
Head Office during the period amounted to  
£16 and the deficiencies at the Branches amounted to  
£19.3 and the Money "Over" to £1.12.6.

That the following attain the age of  
compulsory retirement during the Quarter  
ending the 31<sup>st</sup> January 1943 -

Clerical Staff

Men

W.E.C. Nunn	a Cashier	on the 16 <sup>th</sup> November 1942
W.D. Auld	a Cashier	on the 12 <sup>th</sup> January 1943
E.A. Gossey	Auxiliary	on the 2 <sup>nd</sup> December 1942

Women

B.E.P. Benson	Principal Clerk	on the 1 <sup>st</sup> January 1943
H.M. Wardew	I(3)	on the 9 <sup>th</sup> November 1942
E.M. Ingram	Auxiliary	on the 4 <sup>th</sup> January 1943

The Court have already approved  
the grant of pensions to W.E.C. Nunn and  
H.M. Wardew.

That the total numbers of Temporary



29<sup>th</sup> October 1942Clerical Staff at the 31<sup>st</sup> August 1942 were as follows:

	No	Annual Salary
Men	638	£229,431
Women	1,076	£132,671

Changes since the 31<sup>st</sup> May 1942 are

shown on the attached statement.\*

In addition —

155 Permanent Women Clerks who had married were retained temporarily in the service at the end of the Quarter.

74 uncovenanted Clerks were in the Service at the end of the Quarter

\* E. H. Martin

23<sup>rd</sup> October 1942

approved.

The Court approved thereof.

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

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

[redacted] a woman Clerk, had leave at her request to quit the Service of the Bank on the 24<sup>th</sup> November.

29<sup>th</sup> October 1902  
 minute of the  
 Committee of  
 Treasury in  
 regard to the  
selection of  
 Governors for  
 the ensuing  
 year.

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

Committee of Treasury  
 28<sup>th</sup> October 1902

In pursuance of an Order of Court  
 of the 13<sup>th</sup> October 1902, the Committee considered  
 the question of the selection of Governors for  
 the ensuing year and they agreed to  
 recommend to the Court of Directors that the  
 Rt. Hon. Montagu Collet Norman, QSO and  
 Basil Sage Cattermole, Esq. be invited to  
 allow their names to be submitted to the  
 Proprietors in due course for election to  
 the offices of Governor and Deputy Governor  
 respectively.

Consideration  
 deferred.

Consideration thereof  
 was deferred for a fortnight.

M.M.  
 Secy.

## A Court of Directors at the Bank

on Thursday, the 5<sup>th</sup> November 1942

Present

The Rt. Hon. Montagu Collet Norman, DCO Governor  
 Basil Lorge Cattermole, Esq. Deputy Governor

Lieut. Alan Garrett Anderson, Esq.	Edward Holland Martin, Esq.
Dallas Gerald Mercer Bernard, Esq.	Lord Keynes, CB
George Macaulay Booth, Esq.	The Hon. Roland Dudley Kitson, DCO MC
Laurence John Cadbury, Esq.	John Martin, Esq.
Cameron Franksted Cobbold, Esq.	Lieut. Otto Ernst Niemeyer, Esq. <sup>Esq.</sup>
Patrick Ashley Cooper, Esq.	Lieut. Edward Robert Peacock, Esq. <sup>Esq.</sup>
Albert Charles Gladstone, Esq.	Frank Cyril Parks, Esq.
John Coldbrook Hanbury-Williams, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

5<sup>th</sup> November 1942  
 Minute of the  
 Committee of  
 Treasury with a  
 recommendation  
 for the granting  
 of a pension.

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

Committee of Treasury  
 4<sup>th</sup> November 1942

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

S. A. Gossey

an Auxiliary Male Clerk: age  
 65 years on the 2<sup>nd</sup> December  
 1942: service 23 years: £207 a  
 year from the 2<sup>nd</sup> December  
 1942 inclusive.

agreed to

The Court agreed thereto.

Minute of the  
 Committee of  
 Treasury with a  
 recommendation  
 in regard to the  
 custody of keys  
 at the Southampton  
 Branch.

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

Committee of Treasury  
 4<sup>th</sup> November 1942

It was agreed to recommend to the  
 Court of Directors that in order to avoid, so far  
 as possible, any delay in the conduct of the  
 business at the Southampton Branch which  
 might occur as a result of enemy action,  
 the following relaxation of Regulation 9 of  
 the Rules and Regulations for the management  
 of the Country Branches be permitted -

The Clerks' keys to the Mainhole and Mainhole

the November 1942

"Galle may be held at night by one Clerk and  
 "the Clerk's key to the Main Treasury Door by  
 "another Clerk. Each of these Clerks may also  
 "hold a key to the Departmental Key Drawers  
 "in the Agent's Safe provided always that the  
 "Departmental keys are protected under seal,  
 "each night, by the two Clerks concerned.

"The provisions of the Order of Court of  
 "the 15<sup>th</sup> August 1940, relating to the manner in which  
 "certain keys shall be held in order to facilitate  
 "the provision, at night, of currency for military  
 "needs in the event of active military operations,  
 "have also been brought into force at the  
 "Southampton Branch as a further precautionary  
 "measure."

agreed to

The Court agreed thereto.

Report of the  
 Committee to  
 consider the  
 securities of  
 certain Funds

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

"The Committee to consider the securities  
 "of certain Funds report to the Committee of  
 "Treasury for submission to the Court of Directors -  
 "that in accordance with an Order of  
 "Court of the 10<sup>th</sup> June 1937, they have examined  
 "the British Government and British Government  
 "Guaranteed Securities held in the Banking  
 "Department and are satisfied with the position.  
 "that they have also examined the  
 "Investments of the Funds coming within the  
 "scope of their terms of reference, namely -  
 "Indian Railway Sinking Funds  
 "Eastern Bengal Railway "B" Account  
 "Sinde Punjab and Delhi Railway "B" Account

5<sup>th</sup> November 1942Colonial Government Sinking Funds

- Mauritius Government 5% Guaranteed Loan 1951/71
- Newfoundland Government 3% Guaranteed Loan 1942/63
- Nyasaland Government 4½% Guaranteed Loan 1952/72
- Nyasaland Government 3% Guaranteed Loan 1954/74
- Palestine Government 5% Guaranteed Loan 1942/67
- Sudan Government 4½% Guaranteed Loan 1929/73
- Tanganyika Government 4½% Guaranteed Loan 1948/69
- Tanganyika Government 4% Guaranteed Loan 1951/71
- Tanganyika Government 4% Guaranteed Loan 1952/72

Bank Funds

- Bank Provident Society
- Samaritan Fund
- Superannuation Fund
- Clerks' Guarantee Fund

Other Funds in the management of which the Governor is concerned.

- Elsie Blackay Fund
- John Buchanan Fund
- Gordon Memorial College Fund
- Westminster Abbey - Dean Ryle's Fund
- Greepford Colliery Disaster Relief Fund
- King George's Fields Foundation
- "The Times" Scholarships Fund
- "The Times" Disaster Relief Fund
- Lord Mayor's National Air Raid Distress Fund

That they have approved such transactions as have taken place in the various Funds since the previous meeting of the Committee, as set out in the accompanying statement.\*

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

- W. K. Whigham

27<sup>th</sup> October 1942

The Court approved thereof.

approved

5<sup>th</sup> November 1942

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



on the 6<sup>th</sup> November  
on the 18<sup>th</sup> November  
on the 30<sup>th</sup> November  
on the 4<sup>th</sup> December.

W.M.B.M.  
Secy.

## A Court of Directors at the Bank

on Thursday, the 12<sup>th</sup> November 1942

Present

The Rt Hon. Montagu Collet Norman OSO Governor  
 Basil Gage, Catterus, Esq. Deputy Governor

Dallas Gerald Mercer Bernard, Esq.	Lord Kinderley, GBE
George Macaulay Booth, Esq.	The Hon. Roland Dudley Kitson OSO MC
Cameron Frountical Cobbold Esq.	Sir Otto Ernst Niemeyer GBE KCB
Albert Charles Gladstone Esq.	Sir Edward Robert Peacock GCO
Sir Charles Jocelyn Hambro, KBE	Frank Cyril Marks, Esq.
John Coldbrook Hambury-Williams, Esq.	and
Edward Holland-Martin Esq.	Antony Whitworth, Esq.

The proceedings of the  
 last Court were read.



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

Committee of Treasury

11<sup>th</sup> November 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. A Pension be granted to -

E. T. Cockerton

an Auxiliary Male Clerk  
age 48 years Service  
23 years who in the  
opinion of the Bank  
Medical Officer is  
unfit for further service  
£207 a year from the  
31<sup>st</sup> January 1943  
inclusive.

B. An Allowance be granted to -

Mrs. [redacted]

widow of [redacted]  
a Pensioner, formerly an  
Auxiliary Clerk £60  
a year from the 1<sup>st</sup>  
November 1942 inclusive.

agreed to

The Court agreed thereto.

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

Committee of Treasury

11<sup>th</sup> November 1942

11<sup>th</sup> November 1942  
minute of the  
Committee of  
Treasury with  
recommendations  
for the granting  
of a pension  
and an allowance

minute of the  
Committee of  
Treasury with a  
recommendation  
for the granting  
to W. S. C. Mann

12<sup>th</sup> November 1942  
of power to sign  
as an Authorized  
Cashier

It was agreed to recommend to the Court of Directors that authority be given for W. C. Mann, a Cashier to whom a Pension was granted by Order of Court of the 22<sup>nd</sup> October last to date from the 16<sup>th</sup> November, to sign as an Authorized Cashier for so long as he may be working in the Treasury.

agreed to

The Court agreed thereto.

A Report from Mr. Cobbold and Mr. Wedgwood of their visit to the Birmingham Branch was laid before the Court.

[redacted] a Woman Clerk, had leave at her request to quit the Service of the Bank on the 4<sup>th</sup> December.

The Minute of the Committee of Treasury of the 28<sup>th</sup> October in regard to the Selection of Governors for the ensuing year, consideration of which was deferred for a fortnight, was again laid before the Court.

It was thereupon proposed that the Right Honourable Montagu Collet Norman, DSO, be invited to allow his name to be submitted to the Proprietors for election as Governor for the ensuing year.

12<sup>th</sup> November 1942

and the same having been submitted to the Ballot was carried.

It was further proposed that Basil Gage Catterus Esquire, be invited to allow his name to be submitted to the Proprietors for election as Deputy Governor for the ensuing year and the same having been submitted to the Ballot was also carried.

HCBM  
Secy.

## A Court of Directors at the Bank

on Thursday, the 19<sup>th</sup> November 1942

Present

The Rt Hon. Montagu Collet Norman DSO	Governor
Basil Gage Catterus, Esq.	Deputy Governor
Sir Alan Garrett Anderson <sup>SB</sup>	Edward Hollands Martin, Esq.
Dallas Gerald Mercer Bernard, Esq.	Lord Keynes, CB
George Macaulay Booth, Esq.	The Hon. Roland Dudley Kitson <sup>DSO MC</sup>
Laurence John Cadbury, Esq.	Sir Otto Ernst Niemeyer <sup>SB</sup> <sup>KCB</sup>
Cameron Frounsted Cobbold, Esq.	Sir Edward Robert Peacock <sup>SCB</sup>
Patrick Achley Cooper, Esq.	Frank Cyril Tranks, Esq.
Albert Charles Gladhorne, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

19<sup>th</sup> November 1942  
 Minute of the  
 Committee of  
 Treasury with a  
 recommendation  
 for the granting  
 of a donation

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

Committee of Treasury  
 18<sup>th</sup> November 1942

It was agreed to recommend to the Court  
 of Directors that, in response to an appeal from  
 Admiral Sir Hubrey Smith, a donation of  
 £250 be made to King George's Fund for Sailors.

agreed to.

The Court agreed thereto.

HCBM  
 Secy.

## A Court of Directors at the Bank

on Thursday, the 26<sup>th</sup> November 1942

Present

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

Sir Alan Garrett Anderson, SBS.	Edward Holland-Martin, Esq.
Dallas Gerald Mercer Bernard, Esq.	Lord Keynes, CB.
George Macaulay Booth, Esq.	The Hon. Roland Dudley Kitson, <small>DSO MC</small>
Laurence John Cadburn, Esq.	Sir Otto Ernst Niemeyer, SBS <small>KCB</small>
Cameron Frank Cecil Cobbold, Esq.	The Hon. Joseph Wedgwood
Patrick Ashley Cooper, Esq.	James George Weir, Esq. CMG <small>CB</small>
Albert Charles Gladstone, Esq.	Arthur Whitworth, Esq.

The proceedings of the  
 last Court were read.

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

Committee of Treasury  
25<sup>th</sup> November 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 grant  
of £250 be made to Miss [redacted]  
widow and sole dependant of [redacted]  
deceased, a Bank Note Stamp

agreed to

The Court agreed thereto.

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

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

Committee of Treasury  
25<sup>th</sup> November 1942

It was agreed to recommend to the  
Court of Directors that authority be given  
for the opening of an account in the Drawing  
office in the name of [redacted]

agreed to.

The Court agreed thereto.

26<sup>th</sup> November 1942  
 Minute of the  
 Committee on  
 Advances and  
 Discounts with a  
 recommendation  
 in regard to the  
 Discount Account  
 of [redacted]  
 [redacted]

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

Committee on Advances and Discounts  
 19<sup>th</sup> November 1942

It was agreed to recommend to the  
 Committee of Treasury for submission to the  
 Court of Directors that [redacted]  
 [redacted] having acquired the assets of [redacted]  
 [redacted] the rating of their Discount Account  
 be raised from 10 to 15.

A.C. Gladstone

agreed to.

The Court agreed thereto.

The following Women  
 Clerks had leave at their request  
 to quit the Service of the Bank -  
 [redacted] on the 30<sup>th</sup> November  
 [redacted] on the 18<sup>th</sup> December  
 [redacted] on the 19<sup>th</sup> December  
 [redacted] on the 23<sup>rd</sup> December.

W. H. M.  
 Secy.



## A Court of Directors at the Bank

on Thursday the 5<sup>th</sup> December 1942.

Present

The Rt Hon. Montagu Collet Norman, D.S.O.	Governor
Basil Gage Cattermole, Esq.	Deputy Governor
Sir Alan Garrett Anderson Bt	Edward Holland Martin, Esq.
Dallas Gerald Mercer Bernard Esq.	Lord Keynes, C.B.
Laurence John Cadbury Esq.	The Hon. Roland Dudley Kitson, D.S.O. M.C.
Cameron Frank Cecil Cobbold Esq.	Sir Otto Ernst Neimeyer, Esq. K.C.B.
Patrick Ashley Cooper Esq.	Sir Edward Robert Peacock Esq.
Albert Charles Hadstone Esq.	Frank Cyril Tunks, Esq.
Sir Charles Jocelyn Hambro K.B.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

2<sup>nd</sup> December 1942  
 Minute of the  
 Committee of  
 Treasury with a  
 recommendation  
 for the granting  
 of authority to

to sign for the  
Chief Cashier.

agreed to.

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

agreed to.

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

Committee of Treasury  
 2<sup>nd</sup> December 1942

It was agreed to recommend to the  
 Court of Directors that authority be given to  
 [redacted] a Principal in the Cashier's  
 Department (Exchange Control), to sign for  
 the Chief Cashier while working in the  
 Chief Cashier's Office.

The Court agreed thereto.

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

Committee of Treasury  
 2<sup>nd</sup> December 1942

It was agreed to recommend to the  
 Court of Directors that authority be given  
 for the opening of an account in the  
 Drawing Office in the name of the [redacted]

The Court agreed thereto.

3<sup>rd</sup> December 1942  
 Minute of the Staff  
 Committee with  
 recommendations  
 for appointments,  
etc.

The following Minute of the  
 Staff Committee having been read-

Staff Committee

26<sup>th</sup> November 1942

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

- A. That consequent upon the retirement of  
 [redacted] a Cashier, the following  
 appointments be made-

In the Treasury -

[redacted]  
 a Sub. Cashier

to be a Cashier

[redacted]  
 a II (1) Clerk, Security

Paper Store, St. Luke's

Printing Works

to be a Sub. Cashier

- B. That under the terms of the Order of Court  
 of the 22<sup>nd</sup> February 1940, [redacted] a II (1)  
 Clerk, Accountants Department (lent to the  
 Audit Department) be granted Office Salary  
 at the rate of £25 a year, from the 1<sup>st</sup>  
 December 1942.
- C. That the undermentioned Temporary Women  
 Clerks who have completed at least one year  
 service, and received satisfactory reports as to  
 their work and health, be appointed to the  
 Permanent Staff - Grade II Class 3 - from the  
 1<sup>st</sup> October 1942, in accordance with the  
 Regulations in force -
- [redacted]
- D. That Temporary Women Clerks appointed to the  
 Permanent Staff be eligible for their first  
 annual increase in Ordinary Salary on the  
 1<sup>st</sup> March next following the date of their

2<sup>d</sup> December 1942

- appointment, provided that they have completed six months service in the Bank including service as a Temporary Clerk.
- E. That the principle laid down in the Order of Court of the 28<sup>th</sup> August 1941 under which pensioned members of the Clerical Staff re-engaged as Temporary Clerks receive remuneration assessed on the value of their services to the Bank and comparable to that received by other Temporary Clerks recruited in the ordinary way, be applied also to Non-Clerical Pensioners re-engaged on a temporary basis. The amount of remuneration in the case of salaried employees to be at the discretion of the Governors on the recommendation of the Chief of Establishments or the General Works at an age, St Lukes Printing Works, as may be appropriate, and in the case of weekly wage earners at the discretion of whichever of these officials is concerned. Provided always that no member of the Non-Clerical Staff who retires before reaching the age of compulsory retirement and remains as a Temporary employee shall thereby gain any pecuniary advantage over those who continue as permanent employees until they reach that age.
- F. That in view of additional responsibilities and the efficient manner in which he carries out his duties, [redacted] a Chauffeur, be granted a Personal Pensionable Wage of £5/- a week and for the future be designated Senior Chauffeur.

E. H. Martin

agreed to.

The Court agreed thereto.

31<sup>st</sup> December 1942  
 Report of the Staff  
 Committee with  
 recommendations  
 in regard to  
Marriage  
Gratuities to  
women on the  
Non Clerical  
Staff.

The following Report of the  
 Staff Committee having been  
 submitted -

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

That they have reviewed the question of the  
 payment of Marriage Gratuities to women members  
 of the Staff. These gratuities are at present  
 granted only to the Permanent and Auxiliary  
 Clerical Staff and Telephonists and the  
 Committee are of opinion that they should be  
 granted to all grades of the Women Non Clerical  
 Staff throughout the Bank. The Committee on  
 St. Lukes are also of this opinion in so far as  
 the women Staff at St. Lukes Printing Works is  
 affected.

The Committee therefore recommend -

1. That for the future all grades of the women Non-  
 Clerical Staff in the permanent service of the Bank  
 be eligible for Marriage Gratuities on the same  
 scale and under the same conditions as laid  
 down in the Order of Court of the 29<sup>th</sup> January 1942  
 for Auxiliary Women Clerks.
2. That Marriage Gratuities be paid forthwith to  
 the present members of the Staff in those grades  
 who have married since the outbreak of the war,  
 have remained in the service of the Bank and  
 have fulfilled the conditions laid down, but  
 that no payment be made to any woman  
 who has quitted the service of the Bank on  
 or after marriage.

E. H. Martin

26<sup>th</sup> November 1942

approved.

The Court approved thereof.

3<sup>rd</sup> December 1942  
 Report of the Staff  
 Committee with  
 recommendations  
 in regard to  
 Wartime Allowances  
 to the Non-Clerical  
 Staff.

The following Report of the  
 Staff Committee having been  
 Submitted -

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

That, following upon applications  
 from the Messengers and Porters Association  
 for an increase in Wartime Allowances and  
 from the Bank Note Stickers and Nightwatchmen's  
 Association for increases of wages, they have  
 reviewed the scale of Wartime Allowances  
 paid to the Non-Clerical Staff which had  
 remained unchanged since July 1941. The  
 basis of these applications is that before the  
 war the margin between wages and the  
 subsistence level was small and since the  
 war has been insufficient to meet the  
 increased cost of living, especially as  
 this has coincided with Income Tax payments  
 which many of the men now have to make  
 for the first time.

While rejecting any arguments  
 supporting the plea in so far as they relate  
 to the payment of Income Tax, the Committee  
 considers that the contention advanced by  
 the Associations is borne out by official  
 estimates of the increase in the cost of  
 living of working-class families. This is  
 given by the Ministry of Labour as 29%  
 since the 1<sup>st</sup> September 1939. Comparatively  
 few of the Non-Clerical Staff to whom  
 the Banks scheme applies receive more  
 than £5 a week as wages and a  
 married man gets a further £7- a  
 week wartime Allowance - an addition  
 of only 8%, a single man gets an

3<sup>rd</sup> December 1942

Allowance of 5/- a week or 5%. At the other end of the scale those earning say £2.10 - a week receive a percentage addition of 10% if married or 7% if single.

The position is aggravated by the fact that whereas Works and Engineering Department employees whose wages are related to Trades Union rates of pay have since the beginning of the war received increases ranging from 5/- to 19/- a week irrespective of their family commitments, the basic wages of those eligible for War-time Allowances have not been increased since the war.

The Committee therefore recommend that the present rates of War-time Allowances should be increased, for men, by 10/- a week and for women by 5/- a week. They consider, however, that for those working at the Emergency Premises, where board and lodging are provided at the expense of the Bank, part of this increase should be withheld. They do not consider that any alteration should be made in allowances for children.

If these proposals are approved the whole scheme will be as shown in the attached memorandum.

E H Martin

26<sup>th</sup> November 1942

approved.

The Court approved thereof

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

on the 30<sup>th</sup> November  
on the 24<sup>th</sup> December.

Wm  
D. H. Jones

## A Court of Directors at the Bank

on Thursday, the 10<sup>th</sup> December 1942

### Present

The Rt Hon. Montagu Collet Norman DSO	Governor
Basil Sage Calverley Esq.	Deputy Governor
Sir Alan Garrett Anderson, B.S.	Edward Holland Martin Esq.
Dallas Gerald Mercer Bernard Esq.	Lord Keynes, C.B.
George Macaulay Booth Esq.	Sir Otto Ernst Niemeyer B.S. K.C.B.
Laurence John Cadbury Esq.	Sir Edward Robert Peacock B.S.
Cameron Romauld Cobbold Esq.	Frank Cyril Charles Esq.
Patrick Ashley Cooper Esq.	Walter Kennedy Whigham Esq.
Albert Charles Gladstone Esq.	Arthur Whitworth Esq.

The proceedings of the last Court were read.



10<sup>th</sup> December 1942  
 minute of the  
 Committee of  
 Treasury with  
 recommendations  
 for the granting  
 of two pensions

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

Committee of Treasury  
 9<sup>th</sup> December 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, pensions be granted to -

E. M. Ingram

an Auxiliary Woman Clerk  
 age 50 years on the 4<sup>th</sup>

January 1943: service 23 years

£98 18 - a year from the  
 4<sup>th</sup> January 1943 inclusive

H. F. Smith

Senior Porter to the  
 Securities Office: age 60  
 years: service 25 years

£146 8 - a year from the  
 1<sup>st</sup> January 1943 inclusive

agreed to.

The Court agreed thereto.

A Bill for Law Charges  
 due to Messrs. Freshfields  
 Leese and Munns for the six  
 months ended 30<sup>th</sup> September 1942  
 was laid before the Court and

It was Ordered

that the sum of  
 £1,117 - 7 being the amount  
 of the Bill, be paid to Messrs.  
 Freshfields, Leese and Munns,  
 together with a further sum of

10<sup>th</sup> December 1942

£500. on account of the call  
made by the Bank on the time  
of certain Partners.

[REDACTED] a Woman  
Clerk had leave at her  
request to quit the service of  
the Bank on the 7<sup>th</sup> December.

H.M.M.  
S.E.S.

## A Court of Directors at the Bank

on Thursday, the 17<sup>th</sup> December 1942

Present

The Rt. Hon. Montagu Collet Norman <sup>DSO</sup> Governor  
 Basil Gage Cattermole, Esq. Deputy Governor

Sir Alan Garrett Anderson, Esq.	Lord Kintnersley, Esq.
Dallas Gerald Mercer Bernard, Esq.	The Hon. Roland Dudley <sup>Kitchin</sup> <sub>DSO MC</sub>
George Macaulay Booth, Esq.	Sir Otto Ernst Neimayer <sup>Esq.</sup> <sub>KCB</sub>
Cameron Fremantle Cobbold, Esq.	Frank Cyril Marks, Esq.
Patrick Ashley Cooper, Esq.	James George Weir, Esq. <sup>CBE</sup> <sub>CBE</sub>
Albert Charles Gladstone, Esq.	Walter Kennedy Whigham <sup>Esq.</sup> <sub>Esq.</sub>
John Coldbrook Hanbury Williams, Esq.	and
Edward Holland Martin, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

17<sup>th</sup> December 1942  
 Minute of the  
 Committee of  
 Treasury with  
 recommendations  
 for the granting  
 of five pensions

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

Committee of Treasury  
 16<sup>th</sup> December 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 -

J. S. Anderson

Principal of the Chief  
 Accountants Correspondence  
 Office age 59 years. Service  
 40 years. £1,000 a year  
 from the 15<sup>th</sup> March 1943  
 inclusive.

W. D. Auld

a Cashier: age 65 years on  
 the 12<sup>th</sup> January 1943. Service  
 45 years. £566 14 - a year  
 from the 12<sup>th</sup> January 1943  
 inclusive.

E. A. Duncan

a II(1) Clerk in the Accountants  
 Department: age 60 years.  
 Service 40 years. £500 a  
 year from the 15<sup>th</sup> March  
 1943 inclusive.

D. E. S. Bunch

a II(1) Woman Clerk: age  
 40 years. Service 22 years.  
 who in the opinion of the Bank  
 Medical Officer is unfit for  
 further service. £101 4 - a  
 year from the 14<sup>th</sup> January 1943  
 inclusive.

D. M. Pearce

an Auxiliary Woman Clerk: age  
 49 years. Service 25 years.  
 £102 10 - a year from the 11<sup>th</sup>  
 January 1943 inclusive.

agreed to.

The Court agreed thereto.

17<sup>th</sup> December 1942  
 Minute of the  
 Committee of  
 Treasury with a  
 recommendation  
 for the granting  
 of a donation

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

Committee of Treasury  
 16<sup>th</sup> December 1942

It was agreed to recommend to the Court  
 of Directors that a donation of £2 - be made  
 to the Stoke upon Trent District Nursing Association  
 through the Principal in charge at the Emergency  
 Premises at Baxallton, subject to review annually  
 by the Committee of Treasury with other donations

agreed to.

The Court agreed thereto.

The Minutes of a Meeting  
 of the Advisory Council of  
 Directors and Staff held on  
 Monday, the 23<sup>rd</sup> November,  
 were laid before the Court.

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

on the 13<sup>th</sup> December  
 on the 17<sup>th</sup> December  
 on the 12<sup>th</sup> January.

H. B. L.  
 Secy

## A Court of Directors at the Bank

on Thursday, the 24<sup>th</sup> December 1942

Present

Basil Gage Caterers, Esq.

Deputy Governor

Sir Alan Garrett Anderson, F.B.S.

Edward Holland Martin Esq.

Dallas Gerald Mercer Bernard, Esq.

Nelson Roland Dudley <sup>Kitchin</sup>  
D.S.O. M.C.

George Macaulay Booth, Esq.

Sir Otto Ernst Niemeyer, F.B.S.  
K.C.B.

Cameron Froward Colbold, Esq.

Sir Edward Robert Peacock  
S.O.S.

Albert Charles Gladstone, Esq.

Walker Kennedy Whigham, Esq.

Sir Charles Jocelyn Hambro, K.B.S.

and

John Coldbrook Haubury Williams, Esq.

Arthur Whitworth, Esq.

The proceedings of the  
last Court were read.

24<sup>th</sup> December 1902  
 Letter from  
 the Chancellor  
 of the Exchequer  
applying for  
Advances  
during the  
ensuing  
Quarter.

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

Treasury Chambers  
 Whitehall, S.W.1.

17<sup>th</sup> December 1902

Gentlemen,

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

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

I am

Yours very faithfully  
 Kingsley Wood

The Governor and Deputy Governor  
 Bank of England

The Court agreed thereto.

agreed to

24<sup>th</sup> December 1942  
 Minute of the  
 Committee of  
 Treasury with a  
 recommendation  
 for the granting  
 of a pension

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

Committee of Treasury  
 23<sup>rd</sup> December 1942

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

Mrs. Amelia Manning a Woman Cleaner  
 age 56 years. service  
 12 years. who, in the  
 opinion of the Bank  
 Medical Officer, is  
 unfit for further  
 service. £26 a year  
 from the 24<sup>th</sup>  
 December 1942  
 inclusive.

agreed to

The Court agreed thereto

Minute of the  
 Committee of  
 Treasury with  
 recommendations  
 for the granting  
 of three donations

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

Committee of Treasury  
 23<sup>rd</sup> December 1942

It was agreed to recommend to  
 the Court of Directors that the following  
 donations be made through the Agents  
 at the Branches named, the Bank's  
 name not to be disclosed -



20<sup>th</sup> December 1942

Manchester - St Marys Services Materne  
Hospital £21:--

Birmingham - Birmingham Union of Girls  
Clubs £10:10:--

Birmingham Accident  
Hospital and Rehabilitation  
Centre £10:10:--

agreed to

The Court agreed thereto.

Report of the Staff  
Committee with  
recommendations  
in regard to the  
payment of  
wartime  
allowances to  
the Clerical  
Staff

The following Report of  
the Staff Committee having been  
submitted—

The Staff Committee  
report to the Committee of Treasury for submission  
to the Court of Directors—  
That they have reviewed the schemes  
for wartime allowances for the Permanent and  
Temporary Clerical Staff which were  
approved by the Court on the 18<sup>th</sup> September  
and 2<sup>nd</sup> October 1941 respectively.

Since then the Court have approved  
certain minor amendments in the  
administration of the schemes but the basic  
rates have remained unchanged since the  
1<sup>st</sup> June 1941 for the Permanent Clerks and the  
1<sup>st</sup> September 1941 for the Temporary Clerks.

The Committee are of opinion that  
somewhat higher basic rates should now be  
adopted and also that the allowances should be  
extended to the more highly paid staff who have  
hitherto been excluded. Before forming this  
opinion the Committee studied alterations  
recently made in similar schemes by  
comparable outside bodies and took into

20<sup>th</sup> December 1942

account the Government's policy of controlling purchasing power and checking inequalities in the standard of living by taxation and rationing. The Committee's proposals were referred to the Staff Representatives on the Advisory Council who welcomed the suggested new scale but, after consideration, made other and more far-reaching proposals these the Committee were unable to accept.

Hitherto the allowances to the Temporary Clerks have been on a lower scale than those granted to the Permanent Clerks. The Committee propose that this distinction should now cease and that in future a single scale of allowances, applying equally to both Staffs, should be adopted.

The Committee also propose that the reduced scale of allowances to certain of those at the Emergency Premises should be abolished but that the Chief of Establishments should instead make appropriate adjustments in the scale of charges to the Staff in respect of the free services provided by the Bank.

The Committee therefore recommend the following changes to date from the 1<sup>st</sup> December 1942; the whole scheme to be subject to review in six months time and to amendment or cancellation in the light of any Government Regulations or other special circumstances affecting the question of Salaries and Wages:-

#### Staff eligible for Allowances

All grades of the Clerical Staff, including Advisers and Pensioners but exclusive unaccommodated Clerks and Temporary Male Clerks with salaries below £200

24<sup>th</sup> December 1942

per annum, to be granted the appropriate allowances irrespective of the amount of their salaries or pensions.

Clerks of Works, Chief Engineers, Head Gate Porters and other members of the Permanent and Temporary Non-Clerical Staff engaged in work of an administrative, technical or clerical nature have hitherto been granted War-time Allowances on the Clerical scale by Order of a Governor. It is proposed that they should continue so to be treated and that the Overseers at St. Luke's Printing Works who were granted a flat rate allowance of £35 by Order of Court of the 24<sup>th</sup> December 1941 should now be included in this category. This latter proposal has the approval of the Committee on St. Luke's.

#### Married Men

The allowances of £35 for Permanent Staff and £30 for Temporary Staff to be increased to £50.

#### Single Men and Women

The allowances of £25 for Permanent Staff and £20 for Temporary Staff to be increased to £35, which would not be subject to a reduction in the case of those at the Emergency Premises.

#### Child Allowances

For the Permanent Staff the allowances are £35 for the first child and £30 for each other child; for the Temporary Staff they are £25 and £20, respectively. These allowances to be raised to £40 for each child.

#### Dependent Relative Allowances

At present married men on the Permanent

20<sup>th</sup> December 1942

Staff are allowed £15, Single men  
and Women £10; for the Temporary Staff  
the allowance is £10. In future the  
allowance to be £15 in all cases.

If these proposals be approved the  
full scheme will be as shown in the  
accompanying memorandum.

+ See Court  
Papers

The Committee also considered the  
application of the principle of War-time  
Allowances to the widows of former members  
of the Clerical and Non-Clerical Staff and to  
others in receipt of Compassionate Allowances  
from the Bank.

The Committee feel that some  
additional allowance may be justified in  
certain cases but that in general it should  
be on a smaller scale than that proposed  
for the Clerical Staff and Pensioners. In view  
of the varying circumstances of the beneficiaries,  
they recommend that the amounts to be  
granted be left to the discretion of the  
Governors.

Ed. Mackin

17<sup>th</sup> December 1942

approved.

The Court approved thereof

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

[Redacted]

on the 28<sup>th</sup> December  
on the 22<sup>nd</sup> January

H. M. M.  
Secy.

## A Court of Directors at the Bank

on Thursday, the 31<sup>st</sup> December 1942

### Present

The Rt Hon. Montagu Collet Norman, DSO	Governor
Basil Gage Catterus, Esq.	Deputy Governor
Sir Alan Garrett Anderson, B.B.	Edward Holland-Martin, Esq.
Dallas Gerald Mercer Bernard, Esq.	Lord Keynes, C.B.
George Macaulay Boddie, Esq.	Lord Kenderley, B.B.
Laurence John Cadbury, Esq.	The Hon Roland Dudley Kilson, DSO MC
Cameron Tommaso Colbold, Esq.	Sir Edward Robert Peacock, Esq.
Albert Charles Gladstone, Esq.	Walter Kennedy Whigham, Esq.
John Coldbrooke Kaubury Williams, Esq.	Arthur Whitworth, Esq.

The proceedings of the  
last Court were read.

31<sup>st</sup> December 1942.  
Minute of the  
Committee of  
Treasury with a  
recommendation  
for the granting  
of an allowance

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

Committee of Treasury  
30<sup>th</sup> December 1942

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

Mrs. [redacted] widow of [redacted] a  
Pensioner formerly a  
Plumber in the Works  
Department. £26 a year  
from the 30<sup>th</sup> November  
1942 inclusive.

agreed to.

The Court agreed thereto.

Minute of the  
Committee of  
Treasury with  
recommendations  
for the appointment  
of General Courts  
to consider of a  
Dividend and  
for the election of  
Governors and  
Directors for the  
ensuing year.

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

Committee of Treasury  
30<sup>th</sup> December 1942

It was agreed to recommend to the  
Court of Directors -

That the half-yearly Accounts be  
brought before the Court of Directors on  
Thursday, the 11<sup>th</sup> March

That a General Court to consider  
of a Dividend (which will also be a half-yearly  
General Court) be held at the Bank on

3rd December 1962

Tuesday, the 18<sup>th</sup> March, at 12 o'clock.

That with a view to the preparation of a Dividend the balance of the Stock Ledgers of Bank Stock be taken on the night of Tuesday, the 18<sup>th</sup> March, and that the Dividend Warrants be delivered on Monday, the 5<sup>th</sup> April.

That a General Court for the election of Governor and Deputy Governor for the year ensuing be appointed for Tuesday, the 6<sup>th</sup> April, and for the election of Directors for Wednesday, the 7<sup>th</sup> April, from 11 am to 4 pm each day.

agreed to

The Court agreed thereto.

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

on the 14<sup>th</sup> November  
on the 23<sup>rd</sup> January  
on the 28<sup>th</sup> January.

H.B.M.  
secy.

## A Court of Directors at the Bank

on Thursday, the 7<sup>th</sup> January 1943

### Present

Basil Sage Cattermole, Esq.

Deputy Governors

Dallas Gerald Mercer Bernard Esq.

Lord Keynes, C.B.

George Macaulay Booth, Esq.

Lord Kinnerley, G.B.C.

Laurence John Cadbury, Esq.

The Hon. Roland Dudley Kitson  
K.C.B. M.C.

Cameron Fremantle Cobbold, Esq.

Sir Otto Ernst Niemeyer, G.B.C.

Albert Charles Gladstone Esq.

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

Sir Charles Jocelyn Hambro, K.B.C.

Frank Cyril Tinker, Esq.

John Coldbrook Hanbury Williams, Esq.

The Hon. Josiah Wedgwood

Edward Holland Clarke Esq.

Arthur Whitworth, Esq.

The proceedings of the  
last Court were read.



7<sup>th</sup> January 1943  
 Minute of the  
 Committee of  
 Treasury with  
 recommendations  
 for the granting  
 of three pensions  
 and the making  
 of a grant to a  
 dependant.

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

Committee of Treasury  
 6<sup>th</sup> January 1943

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 -

William MacLaine

a II (1) Clerk in the  
 Accountants Department  
 age 59 years. Service  
 41 years. £458 7 - a  
 year from the 28<sup>th</sup>  
 March 1943 inclusive

Rhoda Ames

a I (3) Woman Clerk  
 age 50 years on the  
 7<sup>th</sup> February 1943.  
 Service 25 years. £135  
 a year from the 7<sup>th</sup>  
 February 1943 inclusive.

D. M. Treacher

a I (3) Woman Clerk  
 age 50 years on the  
 3<sup>rd</sup> February 1943  
 Service 24 years. £130  
 a year from the 3<sup>rd</sup>  
 February 1943 inclusive

B A Grant be made to -  
 Mrs. [redacted]

Widow of [redacted]  
 deceased, a I (3)  
 Woman Clerk. £250  
 as sole dependant of  
 her daughter.

agreed to

The Court agreed thereto

7<sup>th</sup> January 1943  
 Minute of the  
 Committee of  
 Treasury with  
 a recommendation  
 for the renewal  
 of Henry Clay's  
 contract of  
 Service

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

Committee of Treasury  
 6<sup>th</sup> January 1943

It was agreed to recommend to  
 the Court of Directors that the contract of  
 service of Henry Clay made by Orders of  
 Court of the 1<sup>st</sup> June 1933 and 8<sup>th</sup> September  
 1938, which expires on the 31<sup>st</sup> day 1943, be  
 continued indefinitely subject to final  
 retirement on attaining the age of 65,  
 his pension rights to remain as laid  
 down by Order of Court of the 20<sup>th</sup> day  
 1940 and the Regulations attached thereto.

agreed to

The Court agreed thereto.

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

on the 22<sup>nd</sup> December  
 on the 27<sup>th</sup> December  
 on the 30<sup>th</sup> January  
 on the 2<sup>nd</sup> February.

H.B.M.  
 Secy.

## A Court of Directors at the Bank.

on Thursday, the 14th January 1943.

Present.

Basil Gage Eatterns, Esq.,	Deputy Governor
Sir Alan Garrett Anderson, GBE	Lord Keynes, E. B.,
Dallas Gerald Mercer Bernard, Esq.,	The Hon. Roland Dudley Kitson, <sup>Q.C., M.P.</sup>
George Macaulay Booth, Esq.,	Sir Otto Ernst Niemeyer, GBE, CBE
Laurence John Cadbury, Esq.,	Sir Edward Robert Racoek, <sup>G.C.</sup>
Cameron Fromantel Cobbold, Esq.,	James George Weir, Esq., <sup>G.M.P., G.B.E.</sup>
Albert Charles Gladstone, Esq.,	Walter Kennedy Whigham, Esq.,
John Coldbrook Hanbury Williams, Esq.,	and
Edward Holland-Martin Esq.,	Arthur Whitworth Esq.

The proceedings of the last Court were read.

13th January 1943

Minute of the  
Committee of

Treasury with  
recommendations

for the granting  
of two Pensions

and two

Allowances and

the making of  
a grant to a  
Dependant.

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

Committee of Treasury,  
13th January 1943

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

A. Pensions be granted to -

"G. J. E. Satter,

"an Auxiliary Woman  
Clerk: age 50 years on  
the 9th February 1943:  
"service 24 years: £122:8:-  
"a year from the 9th  
February 1943 inclusive

"Marguerite Edwards Wood" an Auxiliary Woman  
Clerk: age 50 years on  
the 14th February 1943:  
"service 21 years: £84:--  
"a year from the 14th  
February 1943 inclusive.

B. Allowances be granted to -

"Mrs. [redacted],

"Widow of [redacted] a  
Pensioner, formerly a  
Superintendent in the  
Dividend Office: £85:--  
"a year from the 14th  
December 1942 inclusive.

"Mrs [redacted]

"Widow of [redacted] an  
Assistant Electrotypist,  
St. Luke's Printing Works:  
£26:-- a year from the

14th January 1943.

"22nd of December 1942  
"inclusive, together with  
"a grant of £236.12.- as  
"sole Dependant of her  
"husband."

agreed to

The Court agreed thereto.

Minute of the  
Committee of  
Treasury with read -  
recommendation

for the granting  
of a Donation

The following Minute of the  
Committee of Treasury having been

"Committee of Treasury  
"13th January 1943.

"It was agreed to recommend to the  
"Court of Directors that, in response to an  
"appeal, a Donation of £1,000 be made to  
"the Bengal Cyclone Fund."

agreed to

The Court agreed thereto.

Minute of the  
Staff Committee  
with recommend-  
ations for  
Appointments.

The following Minute of the  
Staff Committee having been read -

"Staff Committee  
"7th January 1943.

"It was agreed to recommend to the  
"Committee of Treasury for submission to the  
"Court of Directors that the undermentioned  
"Temporary Women Clerks who have completed  
"at least two years' service and received  
"satisfactory Reports as to their health and  
"work, be appointed to the Permanent  
"Staff - grade II Class 3 - from the 1st

14th January 1943

January 1943 in accordance with the Regulations in force -

[redacted] (Plymouth)

agreed to

D. G. M. Bernard  
The Court agreed thereto.

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

The following Report of the Staff Committee having been submitted -

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

"That they have reviewed the present scale of wages for Telephonists which was laid down by the Court on the 30th May 1940.

"When the present scale was fixed, account was taken of the particular requirements of the Bank and the exceptional demands made upon the Telephonists and for these reasons the Bank's scale was somewhat more favourable than that obtaining elsewhere. At the present time, however, the scale of wages paid by the Bank no longer compares favourably with that paid, for example, by the London Telephone Service. In that service an addition has been made by way of War Bonus, whereas the Bank Telephonists have been excluded from the Bank's scheme of Wartime Allowances.

"The Committee therefore recommend -

1. That from the 1st January 1943 the wages of Bank Telephonists <sup>revised</sup> be as follows -

12th January 1943

<u>Year of Service</u>	<u>Present Weekly Wages</u>	<u>Proposed Weekly Wages</u>
	s. d.	s. d.
1st	54/-	54/6
2nd	56/-	61/-
	"rising annually thereafter by 2/- a week to a maximum of 70/- in the 9th year of service.	"rising annually thereafter by 2/- a week to a maximum of 79/- in the 11th year of service.
<u>Second Telephonist</u>	80/-	90/-

The proposed new scale for Telephonists, other than the Second Telephonist is, throughout 3/- a week in excess of that now in force in the London Telephone Service and the Committee recommend that authority be given to the Chief of Establishments to maintain this difference if and when need arises: the additional wages now proposed, and any increases that may be made under those proposals, to be regarded as a non-pensionable Wartime Addition.

2. That from the 1st January 1943 the Head Telephonist be eligible for a Wartime Allowance on the scale applicable to the Clerical Staff.

"7th January 1943"

"D. G. M. Bernard"

approved

The Court approved thereof

Report of the Staff Committee

The following Report of the Staff Committee having been submitted-

14th January 1943  
 on Wages, Pensions  
 etc. the Accountant's  
 Cashier's and  
 Secretary's  
 Departments  
 and the numbers  
 and salaries  
 of the Temporary  
 Clerical Staff.

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

That they have had before them a  
 statement of wages and pensions for the  
 Quarter ended the 30th November 1942, together  
 with the usual Quarterly Returns pursuant  
 to the Regulations in force.

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

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

That the Principals of the Offices  
 in the Accountant's, Cashier's and Secretary's  
 Departments have reported favourably on  
 the conduct and attendance of the  
 Clerks generally and on the execution  
 of the business during the Quarter.

That the deficiencies in the Cash  
 at the Head Office during the period  
 amounted to £11.8.6 and the Money  
 Over to £4.-- the deficiencies at the  
 Branches amounted to 16/9 and the  
 Money Over to £1.11.6.

That the following attain the age  
 of compulsory retirement during the  
 Quarter ending the 30th April 1943 -  
Clerical Staff

Men

H. G. Merry Auxiliary on the 8th March 1943

Women

D. M. Treacher 1 (3) on the 3rd February 1943

Rhoda Ames 1 (3) on the 7th February 1943

G. J. E. Salter Auxiliary on the 9th February 1943

Marguerite Edwards-Wood " on the 14th February 1943



14th January 1943

F. A. L. Smith Auxiliary on the 18th February 1943  
 " Winifred Wilkinson " on the 29th March 1943.  
 " E. F. M. Baxter " on the 22nd April 1943

The Court have already approved the grant of pensions to D. M. Treacher and Rhoda Ames.

That the total numbers of Temporary Clerical Staff at the 30th November 1942 were as follows:-

	No.	Annual Salary
"Men	595	£220,866
"Women	951	£117,615

Changes since the 31st August 1942 are shown on the attached statement. \*

\* See Court Papers.

In addition

155 Permanent Women Clerks who had married were retained temporarily in the Service at the end of the Quarter.  
 72 Uncovenanted Clerks were in the Service at the end of the Quarter.

7th January 1943

D. G. M. Bernard

approved

The Court approved thereof.

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

Minute of the Committee on St Luke's with a recommendation for an appointment

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

14th January 1943.

"Committee on St Luke's  
"18th December 1942

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

"That the following appointment  
"be made at St Luke's Printing Works,  
"consequent upon the promotion of  
[redacted] to be a Sub-Cashier-

"In the Security Paper Store

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

"A. Whitworth

"Staff Committee

"7th January 1943.

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

"E. A. Martin."

agreed to

The Court agreed thereto.

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

[redacted] a Woman  
Clerk, had leave at her request to  
quit the service of the Bank on  
the 5th February.

Helen  
Secy.

## A Court of Directors at the Bank

on Thursday, the 21<sup>st</sup> January 1943.

### Present

The Rt. Hon. Montagu Collet Norman DSO.	Governor
Basil Gage Catterall, Esq.	Deputy Governor
Dallas Gerald Mercer Bernard, Esq.	Lord Keynes, C.B.
George Macaulay Bath, Esq.	Lord Kenderley, B.S.S.
Laurence John Cadbury, Esq.	The Hon. Roland Dudley Kitson D.S.O. M.C.
Cameron Frank Atwell Cobbold, Esq.	Sir Otto Ernst Meininger B.S.S. K.C.B.
Patrick Ashley Cooper, Esq.	Sir Edward Robert Peacock S.E.V.O.
Albert Charles Hadstone, Esq.	Frank Cyril Trench, Esq.
Sir Charles Jocelyn Hambro, K.B.S.	Walker Kennedy Whigham Esq.
John Coldbrook Hambury Williams, Esq.	and
Edward Kalland Martin, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

21<sup>st</sup> January 1943  
 minute of the  
 Committee of  
 Treasury with  
 recommendations  
 for the granting  
 of two pensions  
 and one  
allowance.

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

Committee of Treasury  
 20<sup>th</sup> January 1943

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 -

- B. E. P. Benson

- a Principal Woman

Clerk: age 50 years

on the 19<sup>th</sup> February

1943: service 24 years.

£174. 4 - a year

from the 19<sup>th</sup> February

1943 inclusive.

- an Auxiliary Woman

Clerk: age 50 years

on the 18<sup>th</sup> February

1943: service 23 years.

£101. 4 - a year

from the 18<sup>th</sup> February

1943 inclusive.

- F. A. L. Smith

B. An Allowance be granted to -

Mrs. [redacted]

Widow of [redacted]

a Pensioner, formerly

a I (i) Clerk in the  
 Accountant's Department.

£75 a year from the

31<sup>st</sup> December 1942

inclusive.

agreed to.

The Court agreed thereto.

21<sup>st</sup> January 1943  
 Report of the Staff  
 Committee with  
 recommendations  
 in regard to  
 the conditions  
 of service of  
 uncovenanted  
 Clerks

The following Report of the Staff Committee having been submitted -

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

That they have reviewed the conditions of service of Uncovenanted Clerks.

At present these Clerks receive annual increases of £13 on the anniversary of their birthday if they are appointed at age 16, or on the anniversary of the date of appointment if they enter above that age. While working at the Emergency Premises their salaries are reduced by £10 a year on account of the free services provided by the Bank. Their service automatically ceases on being called up or on marriage.

In one reason or another certain of these Clerks have not been called up at the normal age of 18 and the Committee consider that in these cases an alteration in their terms of service would be appropriate.

The Committee therefore recommend that -

1. The Chief of Establishments be permitted to grant additional half-yearly increases in salary of £13 a year in cases of special merit to those who remain in the service of the Bank after attaining 18 years of age.
2. The Regulation regarding termination of service on marriage apply only to those under 21 years of age.

3. The Committee also recommend that -  
 Increases in salary be granted in all cases on the anniversary of the date of

22<sup>nd</sup> January 1943

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- birth and that the salaries of those now in the service be adjusted where necessary.
4. The salaries of those working at the Emergency Premises be the same as for those at the Head Office and Branches; a charge on account of the free services provided by the Bank being made to those working at the Emergency Premises.

These alterations to have effect from the 1<sup>st</sup> December 1942.

D. G. M. Bernard

7<sup>th</sup> January 1943.

approved.

The Court approved thereof

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

The following Report of  
the Audit Committee having been  
submitted -

The Audit Committee

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

1. That they have had before them the Reports on Audits taken by the Audit Department under written instructions from one of the Governors and dated between the 11<sup>th</sup> September and the 15<sup>th</sup> December 1942. These Audits, which include that of the Law Courts Branch, are enumerated in the accompanying list.\*
2. That they have considered the Audit Department programme for the year beginning the 1<sup>st</sup> March 1943, a copy\* of which is attached to this Report, and recommend its adoption. Details of the various changes proposed are shown in the accompanying Schedule.\*

Roland D. Kitson

14<sup>th</sup> January 1943

approved.

The Court approved thereof.

\* see Court  
Papers.

## A Court of Directors at the Bank

on Thursday, the 28<sup>th</sup> January, 1943.

### Present

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

Sir Alan Garrett Anderson, Esq.	Lord Keynes, C.B.
Dallas Gerald Mercer Bernard, Esq.	Lord Kinderley, Esq.
George Macaulay Booth, Esq.	The Hon. Roland Dudley, K.T. Com. D.S.O., M.C.
Laurence John Cadbury, Esq.	Sir Otto Ernst Meyer, Esq., K.C.B.
Cameron Howard Colbold, Esq.	Sir Edward Robert Peacock, Esq.
Lord Craigmyle	Isaac James Pitman, Esq.
Albert Charles Gladstone, Esq.	Frank Cyril Tarks, Esq.
John Coldbrook Hanbury Williams, Esq.	Walter Kennedy Whigham, Esq.
Edward Holland-Martin, Esq.	Arthur Whitworth, Esq.

The proceedings of the  
 last Court were read.

28<sup>th</sup> January 1907

A Report from Sir Edward Peacock of his visit to the Law Courts Branch was laid before the Court.

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

28/1/07  
3/2/07



## A Court of Directors at the Bank

on Thursday, the 4<sup>th</sup> February 1943.

### Present

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

Sir Alan Garrett Anderson, Esq.	Lord Keynes, C.B.
Dallas Gerald Mercer Bernard, Esq.	The Hon. Roland Dudley Kitson, O.S.O. M.C.
Laurence John Cadbury, Esq.	Sir Otto Smets Niemeijer, Esq. K.C.B.
Cameron Trumant Collett Cobbold, Esq.	Sir Edward Robert Pease, Esq. O.S.O.
Patrick Ashley Cooper, Esq.	Ernie James Pitman, Esq.
Albert Charles Gladstone, Esq.	Frank Cyril Tinker, Esq.
Sir Charles Jocelyn Hambro, K.B.S.	Walter Kennedy Whigham, Esq.
John Coldbrook Harbury Williams, Esq.	and
Edward Holland Martin, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

24<sup>th</sup> February 1937  
 Report of the  
 Committee to  
 consider the  
 Securities of  
 certain Funds

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

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

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

That they have also examined the  
 Investments of the Funds coming within the  
 scope of their terms of reference, namely -

Indian Railway Sinking Funds

Eastern Bengal Railway "B" Amenity

Scinde, Punjab and Delhi Railway "B" Amenity

Colonial Government Sinking Funds

Mauritius Government 5% Guaranteed Loan 1951/71

Newfoundland Government 3% Guaranteed Loan 1923/67

Nyasaland Government 4½% Guaranteed Loan 1952/72

Nyasaland Government 3% Guaranteed Loan 1954/74

Palestine Government 3% Guaranteed Loan 1962/67

Indian Government 4½% Guaranteed Loan 1939/73

Tanganyika Government 4½% Guaranteed Loan 1948/68

Tanganyika Government 4% Guaranteed Loan 1951/71

Tanganyika Government 4% Guaranteed Loan 1952/72

Bank Funds

Bank Provident Society Samaritan Fund

Superannuation Fund Clerks Guarantee Fund

Other Funds in the management of which

the Governor is concerned

Eric Mackay Fund

John Buchanan Fund

26 February 1947

Gordon Memorial College Fund  
 Westminster Abbey - Dean Hughes Fund  
 Greiford Colliery Disaster Relief Fund  
 King Georges Fields Foundation  
 The Times Scholarships Fund  
 Thetis Disaster Relief Fund  
 Lord Mayors National Air Raid District Fund

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

see Court Papers.

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

Superannuation Fund

The Committee recommend-

(1) that the following holdings be exchanged-

- (a) £100,000 2½% National Defence Bonds 1944/48 into 3% War Stock 1951/59
- (b) £310,000 2½% Funding Stock 1956/61 into 4% Funding Stock 1960/90
- (c) £616,000 3% Funding Stock 1959/69 into 3% Savings Bonds 1960/70

(2) that the sum of approximately £900,000 which it is anticipated will be available for investment by the Trustees at the end of February next be dealt with as follows-

- (a) say £240,000 in 3% Savings Bonds 1960/70 (representing new money available for investment)
- (b) say £660,000 in 4% Funding Stock 1960/90 subject to confirmation by the Chairman to the Trustees of the Fund in the light of conditions then prevailing.

The adoption of the above proposals would show the following approximate

Results -

Group	Am. %	Allowing for above proposals %	Class of Security	%
1944/53	25	18	British Government	94
1954/63	50	52	Lease Corporation	6
1964/73	15	19		<u>100</u>
1974/after	10	11		
	<u>100</u>	<u>100</u>	marketability	%
			marketable Securities	93
			Non-marketable (British Govt and Lease Corporation Securities)	7
				<u>100</u>

- Wk. Whigham

26<sup>th</sup> January 1943

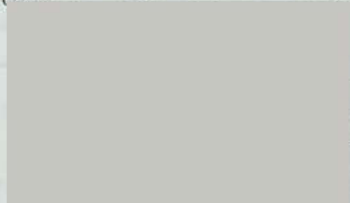
approved

The Court approved thereof.

Reports from certain  
Directors of their visits to  
Branches were laid before the  
Court as follows -

Mr Whitworth Bristol and  
Plymouth  
Sir Charles Hambro Southampton

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



on the 19<sup>th</sup> February  
} on the 25<sup>th</sup> February  
on the 28<sup>th</sup> February

ASBAM  
Secy

## A Court of Directors at the Bank

on Thursday, the 11<sup>th</sup> February 1945.

Present

The Rt Hon. Montagu Collet Norman, P.C. Governor  
 Basil Luge Caterne, Esq. Deputy Governor

Sir Alan Garrett Anderson <small>Esq.</small>	Lord Keynes, <small>C.B.</small>
Dallas Gerald Mercer Bernard, <small>Esq.</small>	Lord Kinderley, <small>Esq.</small>
George Macaulay Beath, <small>Esq.</small>	The Hon. Roland Dudley Kitson, <small>P.C., M.C.</small>
Laurence John Cadbury, <small>Esq.</small>	Sir Otto Ernst Niemeyer, <small>Esq., K.C.B.</small>
Cameron Frountzel Cabbold, <small>Esq.</small>	Sir Edward Robert Peacock, <small>Esq.</small>
Patrick Achley Cooper, <small>Esq.</small>	Isaac James Pitman, <small>Esq.</small>
Albert Charles Gladstone, <small>Esq.</small>	Walter Kennedy Whigham, <small>Esq.</small>
John Coldbrook Hanbury Williams, <small>Esq.</small>	and
Edward Holland Martin, <small>Esq.</small>	Arthur Whitworth, <small>Esq.</small>

The proceedings of the  
 last Court were read.

2 11<sup>th</sup> February 1943  
 a Minute of the  
 c Committee of  
 T Treasury with  
 a recommendation  
 f for the granting  
 o of two pensions

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

Committee of Treasury  
 10<sup>th</sup> February 1943

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

C. B. Jarrold

a Cashier, age 58 years.  
 Service 40 years. £528.17.  
 a year from the 1<sup>st</sup> day  
 1943 inclusive

H. F. Merry

an Auxiliary Male Clerk  
 age 65 years on the 8<sup>th</sup>  
 March 1943. Service 23  
 years. £207 a year from  
 the 8<sup>th</sup> March 1943 inclusive

agreed to

The Court agreed thereto.

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

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

Committee of Treasury  
 10<sup>th</sup> February 1943

It was agreed to recommend to the Court  
 of Directors that in response to an appeal, a donation  
 of £50 be made to the Young Women's Christian  
 Association towards the cost of an hostel to be  
 opened in Winchester

agreed to

The Court agreed thereto.

11<sup>th</sup> February 1941  
 Report of the Staff  
 Committee with  
 a recommendation  
 for the removal  
 of the name  
 of a Woman  
 Clerk from the  
Books

The following Report of  
 the Staff Committee having been  
 Submitted -

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

That [redacted] a W/O Woman Clerk,  
 age 25 years, service 6 years, who is suffering from  
 a nervous breakdown has been absent since  
 the 19<sup>th</sup> May 1941. Miss [redacted] was granted full  
 pay until the 18<sup>th</sup> September 1941 and thereafter half  
 pay until the 19<sup>th</sup> January 1942. The Bank Medical  
 Officer considers it unlikely that she will again be  
 able to give efficient service to the Bank and, in the  
 circumstances, the Committee recommend that  
 her name be removed from the List of Clerks  
 forthwith.

D. S. M. Bernard

11<sup>th</sup> February 1941.

approved

The Court approved thereof.

Report of the Staff  
 Committee with  
 recommendations  
 in regard to  
Office Salary

The following Report of  
 the Staff Committee having been  
 Submitted -

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

That under the terms of an Order of Court  
 of the 22<sup>nd</sup> February 1940 a Grade II Clerk who has  
 been employed for at least 12 months during the  
 previous 18 months in a Special Office and is  
 carrying out efficiently work normally  
 undertaken by a member of the Fixed Staff of the

11<sup>th</sup> February 1943

office is eligible to receive office salary of either £50 £75 or £100 a year, according to the office in which he is employed. Office salary is granted to be regarded as Pensionable Adjustment Salary in the event of transfer to an ordinary office.

It is sometimes necessary to transfer a Clerk from one Special Office to another which may or may not carry Office Salary at the same rate and in these cases a final authority from the Court should be obtained. The Committee recommend that for convenience of administration transfers from one Special Office to another be made without reference to the Court and that any adjustment of salary necessitated by an increase or decrease in the amount of Office Salary for which a Clerk then becomes eligible be made on the authority of a Governor.

D. S. M. Bernard

4<sup>th</sup> February 1943.

approved.

The Court approved thereof

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

on the 13<sup>th</sup> February  
 on the 19<sup>th</sup> February  
 on the 4<sup>th</sup> March  
 on the 5<sup>th</sup> March.

Attest  
 Secy



## A Court of Directors at the Bank

on Thursday, the 18<sup>th</sup> February 1945.

Present

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

Sir Macfarlane Anderson, Bt. Esq.

Edward Holland, Esq.

Dallas Gerald Mercer Bernard, Esq.

The Hon. Roland Dudley Kitson, DSO, M.C.

George Macaulay Booth, Esq.

Sir Otto Ernst Niemeyer, Bt. Esq., M.C.

Cameron Thomas Cecil Cobbold, Esq.

Sir Edward Robert Peacock, Bt. Esq.

Patrick Ashley Cooper, Esq.

Isaac James Pitman, Esq.

Albert Charles Gladstone, Esq.

Frank Cyril Travers, Esq.

John Coldbrook Hanbury Williams, Esq.

Arthur Whitworth, Esq.

The proceedings of the  
last Court were read.

15<sup>th</sup> February 1943  
 Minute of the  
 Committee of  
 Treasury with  
 recommendation  
 for the granting  
 of a pension  
 and an allowance

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

Committee of Treasury  
 17<sup>th</sup> February 1943

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

A. A Pension be granted to -

R.P. West

is (i) Clerk in the  
 Accountants Department  
 age 58 years Service 40  
 years £516.14 - a year  
 from the 12<sup>th</sup> May 1943  
 inclusive.

B. An Allowance be granted to -

Mrs. [redacted]

Widow of [redacted], a  
 Pensioner formerly a  
 1<sup>st</sup> Class Clerk at the  
 Liverpool Branch £75  
 a year from the 1<sup>st</sup> Nov  
 November 1942 inclusive.

agreed to

The Court agreed thereto.

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

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

Committee of Treasury  
 17<sup>th</sup> February 1943

It was agreed to recommend to the

18<sup>th</sup> February 1915

Court of Directors that in response to an appeal, a donation of £50 be made to the Empire Societies War Hospitality Committee.

agreed to.

The Court agreed thereto.

minute of the  
Committee of  
Treasury with  
recommendations  
for appointments  
etc.

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

Committee of Treasury  
17<sup>th</sup> February 1915

It was agreed to recommend to the  
Court of Directors -

(a) that the following appointments be made -

MC

an Acting Deputy Chief  
Cashier to be a Deputy  
Chief Cashier with the  
salary attaching to  
the post.

an Assistant Chief  
Cashier (Exchange  
Control) to be an  
Acting Deputy Chief  
Cashier (Exchange  
Control) to be granted  
a salary of £2,000  
a year.

(b) that G. J. Bolton an Adviser be granted a  
salary of £3,500 a year relinquishing his  
present personal salary.

(c) that additional personal salary be  
granted as follows -

A. M. Walker

a Chief Accountant  
£400 a year non -  
pensionable

18<sup>th</sup> February 1943Lieut. Col. Poppitt KCB  
MC

J.D. Mackenzie

O.B.S., MC

Chief Cashier £500 a  
year pensionableChief of Establishments  
£250 a year non-  
pensionablea Deputy Chief Accountant,  
£250 a year non-  
pensionablea Deputy Chief Cashier,  
£250 a year pensionableDeputy Chief of  
Establishments, £250  
a year pensionable(d) that [redacted] Inspector of Offices  
and Branches be granted a gratuity  
of £200 subject to tax in his hands.The above appointments and increases  
in salary to take effect from 1<sup>st</sup> March 1943

agreed to

The Court agreed thereto.

Report of the  
Staff Committee  
in regard to the  
Annual Reports  
upon the Clerical  
Staff (Head Office  
and Branches)  
with recommendations  
for promotions  
personal salaries  
gratuities etc

The following Report of  
the Staff Committee having  
been submitted -

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

That they have had before them the  
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 the  
senior officials of the Bank with the exception  
of those specified in the Order of Court of the  
5<sup>th</sup> September 1942.

18<sup>th</sup> February 1943

Arising out of their review of the Reports and Salaries, the Committee recommend that certain members of the Staff be granted promotion, increases in salary & gratuities, as indicated in Appendices A to G<sup>\*</sup> attached to this Report -

13 Men to be granted Personal Salary and 41 Men to be granted Gratuities.

Appendix A

33 Men to be granted Special Promotion and 10 Men to be allowed to anticipate annual increases in Ordinary Salary - 60 Men in Grade II who have reached the maximum Class Salary in their respective Classes to be promoted in accordance with the 1936 Scheme of Classification

Appendix B

47 Women to be granted Personal Salary and 46 Women to be granted Gratuities - 3 Women to be granted Special Pensionable Salary under the terms of an Order of Court of the 27<sup>th</sup>

Appendix C

February 1941

Appendix D

104 Women to be granted Special Promotion and 103 Women to be allowed to anticipate annual increases in Salary.

Appendix E

182 Women to be granted Pensionable Additional Salary under the terms of an Order of Court of the 11<sup>th</sup> December 1941

Appendix F

20 Women in Grade II who have reached the maximum Ordinary Salary in their respective Classes to be promoted in accordance

\* see Court Papers and end of book

18<sup>th</sup> February 1943

with the 1936 Scheme of Classification

Appendix GAll the foregoing promotions and increases in salary to take effect from the 1<sup>st</sup> March 1943All the foregoing Gratuities to be subject to tax in the hands of the recipients.

The Committee further recommend that, as regards the 7 men whose Reports are not entirely satisfactory, action be taken as indicated against their names in

Appendix H

\* See Court  
Papers and  
end of book

E. H. Mathur

4<sup>th</sup> February 1943

approved.

The Court approved thereof

Minute of the Staff  
Committee with  
recommendations  
for the formation  
of the Chief  
Accountants  
Office and  
apartment block

The following minute of  
the Staff Committee having  
been read—

Staff Committee

4<sup>th</sup> February 1943

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

- A. That in order to improve the organisation of the Accountants Department as a whole and to facilitate its administration, the Chief Accountants Correspondence Office as at present constituted, including the special posts of Principal and Deputy Principal, be abolished and replaced by a Chief Accountants Office which, inter alia will undertake the general correspondence of the Department.

18<sup>th</sup> February 1947

further that the posts of Chief Clerk and Deputy Chief Clerk of the Chief Accountants Office be created with salaries of £900 a year and £750 a year respectively, and that the Chief Clerk for the time being be given authority to sign routine letters and documents for the Chief Accountants Office salary under the 1936 Scheme of Salaries to be at the rate of £40 a year and under the Order of Council of the 22<sup>nd</sup> February 1940 £25 a year. In order that the proposed new office may be under the direct supervision of the Chief Accountants, the Committee also recommended that additional posts of an Assistant Chief Accountant and two Assistants to the Chief Accountant be created.

B. That consequent upon the proposals in A above, the following appointments and promotions etc. be made -

[redacted] to be an Assistant  
 an Assistant to the Chief Accountant  
 Chief Accountant

[redacted] }  
 Deputy Principals  
 Accountants  
 Department

to be Assistants to the  
 Chief Accountant with  
 authority to sign for the  
 Chief Accountant

In the Chief Accountants Office

[redacted]  
 a Deputy Principal  
 Accountants Department

to be Chief Clerk with  
 the basic salary  
 attaching to the post  
 as a Personal  
 Pensionable Salary of  
 £50 a year.

[redacted]  
 a f(i) Clerk Accountants  
 Department

to be Deputy Chief  
 Clerk with the salary  
 attaching to the post

18<sup>th</sup> February 1903

## In the Accountants Department

[redacted]  
 Deputy Principal  
 Chief Accountants  
 Correspondence Office

to be a Deputy Principal  
 with a salary of £900  
 a year and a Pension-  
 able Salary of  
 £100 a year.

[redacted]  
 Assistant Principals

to be Deputy Principals

[redacted]  
 Assistant Principal  
 Chief Accountants  
 Correspondence Office

[redacted]  
 a 1(1) Clerk Chief  
 Accountants  
 Correspondence Office

to be transferred  
 in their present  
 ranks.

[redacted]  
 a 1(2) Clerk Chief  
 Accountants  
 Correspondence Office

[redacted]  
 an Assistant Principal

to be a Supernumerary  
 Deputy Principal  
 and to be given  
 authority to sign  
 routine letters  
 and documents  
 for the Chief  
 Accountant.

The 27 Clerks in Grade II now fixed  
 in the Chief Accountants Correspondence  
 Office and receiving Office Salary at the  
 rate of £30 a year to be transferred in  
 their present ranks to the Chief Accountants  
 Office and granted Office Salary at the  
 increased rate of £40 a year. The 15 Clerks  
 in Grade II who receive Office Salary at the



18<sup>th</sup> February 1942

rate of £20 a year under the terms of the order of Court of the 22<sup>nd</sup> February 1940 to be granted office salary at the rate of £25 a year the foregoing recommendations to take effect from the 1<sup>st</sup> March 1942

E. H. Martin

agreed to

The Court agreed thereto.

Minute of the Staff Committee with recommendations for appointments etc.

The following Minute of the Staff Committee having been read -

Staff Committee  
22<sup>nd</sup> February 1942

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

A that the following appointments be made -

In the Treasury - consequent upon the retirement of [redacted] a Cashier

to be a Cashier

[redacted] a Sub-Cashier

to be a Sub-Cashier

a I(1) Clerk, Printing Section, St. Luke's Printing Works

In the Discount Office - to fill a vacancy

to be a I(2) Clerk

a II(1) Clerk

In the Cashiers Department - to fill a vacancy

to be a Deputy

an Assistant Principal

Principal

18<sup>th</sup> February 1945In the Cashiers Department (Exchange Control)[redacted]  
a I(2) Clerk.to be transferred in  
his present rank

Cashiers Department

In order to strengthen the administration  
of the Statistics Office in view of its  
increasing responsibilities -In the Secretary's Department -[redacted]  
an Assistant Principal  
Statistics Officeto be a Deputy  
Principal[redacted]  
a II(1) Clerk  
Statistics Officeto be an Assistant  
PrincipalIn the Statistics Office[redacted]  
I(2) Clerks

} to be II(1) Clerks

In order to provide additional  
assistance to the Inspector of  
offices and Branches -[redacted]  
a I(1) Clerk  
Cashiers Departmentto be an  
Assistant Principal[redacted]  
a II(1) Clerk  
Accountants Departmentto be a I(2)  
ClerkIn the Staff of Women Clerks[redacted]  
Auxiliary shorthand  
Typists} to be II(2)  
Shorthand  
Typists

- B. That under the terms of the Order of  
Court of the 22<sup>nd</sup> February 1940 the  
undermentioned II(1) Clerks at present  
working in the Offices specified be granted  
Office Salary at the rate of £50 a year -

18<sup>th</sup> February 1945

Chief Cashiers Office (Trade and Payments Section)  
 [redacted] Cashiers Department  
Securities Control Office

} Accountants Department

} Cashiers Department

- C. That [redacted] a messenger attached to the Cashiers Department (Exchange Control) be granted wages attaching to Office of £5/10<sup>s</sup> a week in recognition of the responsible nature of his work and the efficient manner in which he carries it out.  
The foregoing appointments and increases in salary to take effect from the 1<sup>st</sup> March 1945
- D. That LE Hubbard a Auxiliary Male Clerk age 60 years service 14 years who it is considered can no longer render useful service to the Bank be required to tender his resignation with effect from the 1<sup>st</sup> March 1945 that he be granted six months salary and war-time allowance in lieu of notice and a special pension of £17<sup>5s</sup> a year

St. Martin

The Court agreed thereto

The following Report of the Staff Committee having been submitted -

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

That in accordance with the Orders

agreed to

Report of the Staff  
 Committee with  
 recommendations  
 in regard to  
 certain  
Controversial  
Objectors

18<sup>th</sup> February 1942

of Court of the 7<sup>th</sup> May and 29<sup>th</sup> October 1942 they have considered the question of granting normal promotion and increase of salary to [redacted] an Assistant, [redacted] a 2(2) Clerk and [redacted] a 11(1) Clerk these men are registered as Conscientious Objectors and, by direction of the appropriate Tribunal, are now in full time employment on the land.

On the 7<sup>th</sup> May 1942 the Court agreed that Conscientious Objectors should receive the same treatment as that accorded to those called up for Military or other National Service and that no distinction should be made between those directed into any of the various forms of Non-Combatant work. The Committee therefore recommend that, as from the 1<sup>st</sup> March 1942, [redacted] and [redacted] be granted their normal promotion and increase in salary.

S H Martin

14<sup>th</sup> February 1942.

approved

The Court approved thereof

Minute of the Staff Committee with recommendations for increases in salary and wages, etc. to certain members of the Non-Clerical Staff

The following minute of the Staff Committee having been read -

Staff Committee

14<sup>th</sup> February 1942.

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

16<sup>th</sup> February 1963

A. That the following increases in salaries and wages be granted with effect from the 1<sup>st</sup> March 1963 -

[redacted]  
Clerk of works

to be allowed to anticipate one annual increase of £25 in Salary.

[redacted]  
Just Clerk Works  
Department

to be allowed to anticipate one annual increase of  $\frac{2}{6}$  a week in wages.

[redacted]  
a Typist Works  
Department

to be allowed to anticipate a first annual increase of  $\frac{1}{6}$  a week in wages

[redacted]  
Second Doorkeeper

to be allowed to anticipate two annual increases of  $\frac{2}{6}$  a week in wages.

B. That the following Gratuities be granted, subject to tax in the hands of the recipient -

[redacted] £50  
Clerk of works

[redacted] £15  
Just Clerk Works  
Department

[redacted] £50  
a Deputy Clerk of  
works

[redacted] £10  
a House Porter

[redacted] £50  
a Deputy Clerk of  
works

[redacted] £10  
Plymouth Branch

[redacted] £50  
Chief Engineer

[redacted] £40  
Scale Maker,  
Works Department

[redacted] £25  
Maintenance Fire  
Officer, Hurlbourne

Miss [redacted]  
Head  
Telephonist

E.H. Martin

The Court agreed thereto

agreed to

18<sup>th</sup> February 1943  
 Report of the Staff Committee  
 Staff Committee with recommendations  
 in regard to  
pensioners for  
Watchmen etc

The following Report of  
 the Staff Committee having been  
 Submitted -

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

That following upon representations  
 made by the Messengers and Porters  
 Association, which includes Watchmen  
 in its membership, they have considered  
 the question of placing Watchmen on a  
 pensionable basis.

At present, under a Governor's Order  
 of February 1924 confirmed by an Order of  
 Court of the 25<sup>th</sup> June 1936, they receive  
 gratuities up to a maximum of £60 based on  
 the length of their service and are now the  
 only members of the Permanent Staff for  
 whom no provision for pensions has been  
 made.

Normally Watchmen are older  
 when appointed than most other categories of  
 staff but they are now continuously employed  
 for longer terms of years than was originally  
 contemplated. They have usually been  
 recruited from retired policemen and  
 thus many of them have, on appointment,  
 been in receipt of pensions in respect of  
 their previous employment. Possibly it was  
 for this reason that they were excluded,  
 as a class, from the provisions of the  
 Order of Court of the 25<sup>th</sup> June 1936 which  
 authorised the payment of pensions to  
 several categories of staff appointed at  
 comparable ages that had formerly been  
 on a non-pensionable basis. In recent  
 years however, the position has changed

18<sup>th</sup> February 1945

and the number of watchmen who are not in receipt of pensions on account of their previous employment is growing. For these reasons the Committee consider that this class of employee should now be placed on a pensionable basis.

The Order of Court of the 25<sup>th</sup> June 1926 also laid down that as a general rule the maximum age of recruitment of the Staff when placed on a pensionable basis should, in the case of men, be 45 years. The Committee consider that this rule should now be applied to the Staff of watchmen except that in the case of ex-policemen, who may now stay in the Police Service up to the age of 50, recruitment up to that age should be permitted. At present the compulsory age of retirement for watchmen is 65 at the Head Office but, at St. Luke's Printing Works, to keep them in line with the Mechanic Staff, it is 70. The Committee consider that the age of compulsory retirement for all members of this category of staff might well be raised to 70 years of age with an option on both sides of retirement on or after attaining 65 years of age. These alterations in the terms of employment would mean that a minimum of 15 years service would be obtained and the normal period would be from 20 to 25 years.

The Committee therefore recommend that from the 1<sup>st</sup> January 1945 -

- (1) Wardens of the Nightly Watch, Nightwatchmen and watchmen at Head Office and the Branches and Superintendents of the Watch, Doorkeepers, Timekeepers and watchmen at St. Luke's Printing Works be eligible, irrespective of their age at date

18<sup>th</sup> February 1947

\* See Court Papers.

- of appointment for Pensions, Allowances and Death Benefits in accordance with the draft Regulations<sup>\*</sup> attached which have been approved by Messrs. Freshfields.
- (2) The scale of gratuities authorised in February 1922 be abolished except that those in the service on the 1<sup>st</sup> January 1947 shall still be eligible to receive the appropriate gratuity should they quit the service for any reason other than misconduct before qualifying for a pension under the present proposals.
- (3) In general, the maximum age of recruitment for this category of staff should be 45 years except that the recruitment of ex-policemen be permitted up to age 50.

It is estimated that the capital cost of providing pensions to the present staff in respect of past service will amount to £32,500 but against this the Bank will save, say, £4000 on account of the gratuities which would otherwise be payable.

If these proposals be approved the Committee also recommend -

- (1) that at the head office watchmen appointed before the 3<sup>rd</sup> September 1939 shall cease to be styled Temporary and that those appointed since that date be regarded as temporary non-pensionable staff until such time as they may be selected for permanent service.
- (2) that those former watchmen who, having reached the age of 65 years, have continued temporarily in the service in another capacity, be



18<sup>th</sup> February 1943.

eligible for Pensions on retirement, their temporary service until the age of 70 years - being counted as pensionable provided that they refer to the Bank either in cash or by deduction from their wages and/or pension the gratuities they have already received.

(3) That each of the following who quitted the Service during 1942, having completed 20 or more years service, be granted a pension as from the date when the amount already paid to him by way of gratuity equals the amount that would have been due to him by way of pension had he been granted a pension on quitting. viz:-

T. Fuller

\* a Fireman Works

Department L 69 7 -

a year from the 17<sup>th</sup>

February 1943 inclusive

CA Towersey

a Doorkeeper, St. Lukes

Printing Works L 48.11 -

a year from the 24<sup>th</sup>

September 1942 inclusive

\* This grade of staff has now been abolished but the terms of service were similar to those of Watchmen

E. H. Martin

24<sup>th</sup> February 1943

approved.

The Court approved thereof.

Ordered.

That the salaries of the Clerks, etc., be advanced from the 1<sup>st</sup> March as shown in the List laid before the Court.

18<sup>th</sup> February 1948  
 Report of the  
 Committee on  
 St Lukes on  
 the Annual  
 Reports upon  
 the Clerical  
 Staff at St Lukes  
 Printing Works  
 with a  
 recommendation  
 for promotion

The following Report of  
 the Committee on St. Lukes having  
 been Submitted -

The Committee on St. Lukes  
 report to the Committee of Treasurers for  
 submission to the Court of Directors -

that they have had before them  
 the Annual Reports upon the Administrative  
 Staff of the Printing Section, the Secretary  
 and Accountants Office and the Security  
 Paper Store, together with those upon the  
 Permanent Male Clerical Staff at St Lukes  
 Printing Works, which they have found  
 satisfactory

The Committee recommend  
 that the undermentioned Clerk who  
 has reached the maximum Class Salary  
 in his present Class and whose Reports  
 are entirely satisfactory, be promoted  
 in accordance with the 1976 Classification  
 Scheme -

In the Security Paper Store

to be a II(1) Clerk

a 4(2) Clerk

The foregoing promotion to date  
from the 1<sup>st</sup> March 1948 inclusive

15<sup>th</sup> January 1948

A. Whitworth

Staff Committee

14<sup>th</sup> February 1948

It was agreed to concur in the  
 foregoing recommendation.

St Martin

The Court approved thereof.

approved

18<sup>th</sup> February 1943  
 Report of the  
 Committee on  
 Advances  
 and Discounts  
 in regard to  
 the business  
of the Bank  
during 1942  
in market  
Advances  
and Discounts

\* See Court  
 Papers

The following Report of the  
 Committee on Advances and  
 Discounts having been submitted -

The Committee on Advances and  
 Discounts report to the Committee of Treasury  
 for submission to the Court of Directors -

that they have examined statements  
 for the year 1942 relating to the Discount  
 business of the Bank and to the Advances  
 to the Discount market on bills and Floaters  
 and are satisfied with the position  
 disclosed.

Statements<sup>\*</sup> showing the totals  
 Discounted and Advanced during  
 the past year are attached to this Report.

A. C. Gladstone

11<sup>th</sup> February 1943

approved.

The Court approved thereof

Minute of the  
 Committee on  
 Advances and  
 Discounts in  
 regard to the  
 renewal of  
 certain facilities  
 to Mercat.

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

Committee on Advances and Discounts  
 11<sup>th</sup> February 1943

It was agreed to recommend to the  
 Committee of Treasury for submission to the  
 Court of Directors that with regard to the  
 acceptance of customers' cheques against the  
 delivery of Securities upon the repayment of  
 an Advance or as cover during an exchange

12<sup>th</sup> February 1942

of Securities, the facilities afforded by the Order of Court of the 5<sup>th</sup> March 1942 be renewed for a year to [redacted] for an amount not exceeding £250,000.

A.C. Gladstone

agreed to

The Court agreed thereto

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

[redacted] on the 19<sup>th</sup> February  
[redacted] on the 15<sup>th</sup> March

[redacted] a Woman Clerk, who was granted leave by the Court on the 11<sup>th</sup> February to quit the Service of the Bank, was permitted to withdraw her resignation.

Hobbs  
secy

## A Court of Directors at the Bank

on Tuesday, the 25<sup>th</sup> February 1945.

### Present

Basil Gage Catterus, Esq.

Deputy Governor

Lee Man Garrett Anderson, Esq.

Lord Keynes, C.B.

Dallas Gerald Mercer Bernard, Esq.

Lord Kintoreley, Esq.

George Macaulay Booth, Esq.

Sir Otto Ernst Niemeyer Esq. <sup>Esq.</sup>

Cameron Frankmontel Cobbold Esq.

Sir Edward Robert Peacock Esq. <sup>Esq.</sup>

Albert Charles Gladstone Esq.

Frank Cyril Treves, Esq.

John Coldbrook Hanbury Williams Esq.

and

Edward Holland Martin Esq.

Arthur Whitmoeth, Esq.

The proceedings of the last Court were read.

23<sup>rd</sup> February 1943  
 Minute of the  
 Committee of  
 Treasury with a  
 recommendation  
 for the opening  
of a Drawing  
Account

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

Committee of Treasury  
 23<sup>rd</sup> February 1943

It was agreed to recommend to the  
 Court of Directors that authority be given for  
 the opening of an Account in the Drawing  
 Office in the name of the [redacted]

agreed to

The Court agreed thereto

Minute of the  
 Committee of  
 Treasury with  
 recommendations  
 in regard to  
the rate of  
interest to be  
allowed to the  
Bank Provident  
Society on  
Deposits by  
members

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

Committee of Treasury  
 24<sup>th</sup> February 1943

It was agreed to recommend to the Court  
 of Directors that the rate of interest to be  
 allowed by the Bank to the Bank Provident  
 Society on Deposits by members for the year  
 ending the 29<sup>th</sup> February 1944 be as follows -  
 5% on deposits not exceeding £1,000  
 4% on any excess over £1,000  
 and that from the 1<sup>st</sup> January 1943 interest  
 be no longer paid free of Income Tax.

agreed to

The Court agreed thereto

75<sup>th</sup> February 1942

A Statement of Accounts  
of the Bank Provident Society for  
the year ended 30<sup>th</sup> November  
1942 was laid before the Court.

[redacted] a Woman  
Clerk, had leave at her  
request to quit the Service of  
the Bank on the 20<sup>th</sup> March.

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

HCBM  
Secy

## A Court of Directors at the Bank

on Thursday, the 4<sup>th</sup> March 1943

Present

Basil Gage, Catterus, Esq.,

Deputy Governor

Dallas Gerald Mercer Bernard, Esq.

Lord Keynes, C.B.

George Macaulay Booth, Esq.

The Hon. Roland Dudley Kitson  
D.C.O. M.C.

Laurence John Cadbury, Esq.

Sir Otto Ernst Meininger, Esq.  
K.C.B.

Patrick Achley Cooper, Esq.

James George Weir, Esq.,  
C.M.G. C.B.

Albert Charles Gladstone, Esq.

Walter Kennedy Whigham, Esq.

John Colbrook Harbony Williams, Esq.

and

Edward Holland-Markie, Esq.

Arthur Whitworth, Esq.

The proceedings of the  
last Court were read.



11<sup>th</sup> March 1942  
 minute of the  
 Committee of  
 Treasury with a  
 recommendation  
 for the granting  
 of a pension

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

Committee of Treasury  
 3<sup>rd</sup> March 1942

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

Winifred Milkiewicz an Auxiliary Women  
 Clerk: age 50 years on  
 the 29<sup>th</sup> March 1942;  
 service 23 years 1916  
 a year from the 29<sup>th</sup>  
 March 1942 inclusive.

agreed to

The Court agreed thereto.

The Accounts of the Works  
 Department for the six months  
 ended 30<sup>th</sup> November 1942 were  
 laid before the Court.

The Accounts of St Luke's  
 Printing Works for the six  
 months ended 30<sup>th</sup> November 1942  
 were laid before the Court.

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

on the 7<sup>th</sup> March  
 on the 26<sup>th</sup> March  
 on the 30<sup>th</sup> March  
 on the 31<sup>st</sup> March

W.M.  
 Secy.

## A Court of Directors at the Bank

on Thursday, the 11<sup>th</sup> March 1945

### Present

The Rt Hon. Montagu Collet Norman, Oso	Governor
Basil Sage Catterus, Esq	Deputy Governor
Dallas Gerald Mercer Bernard, Esq	Edward Holland Martin, Esq
George Macaulay Booth, Esq	The Hon Roland Dudley Kitson Oso MC
Laurence John Calbury, Esq	Sir Otto Ernst Meiniger, SBS KCB
Cameron Romuald Cobbold, Esq	Sir Edward Robert Peacock GVO
Patrick Ashley Cooper, Esq	The Hon Josiah Wedgwood
Albert Charles Gladstone, Esq	Walter Kennedy Whigham, Esq
John Coldbrook Hanbury Williams, Esq	Arthur Whitworth, Esq

The proceedings of the last Court were read.

11<sup>th</sup> March 1945  
 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  
 10<sup>th</sup> March 1945

It was agreed to recommend to the  
 Court of Directors that, in accordance with the  
 scale and under the provisions of the Trust  
 Deed of the Superannuation Fund, a Grant  
 of £252 8. is to be made to Mrs. [redacted]  
 Mother and Sole Dependant of [redacted]  
 deceased, Principal of the Branch Banks Office

agreed to

The Court agreed thereto.

Minute of the  
 Committee of  
 Treasury with a  
 recommendation  
 in regard to  
 a candidate

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

Committee of Treasury  
 10<sup>th</sup> March 1945

It was agreed to recommend to the  
 Court of Directors that Mr. Basil Sanderson  
 be invited to allow his name to be  
 submitted to the Proprietors in April next to  
 fill the vacancy on the Court consequent  
 upon the retirement of Lord Craigmyle.

for the  
Director

consideration  
 postponed

consideration thereof  
 was postponed for a fortnight.

11<sup>th</sup> March 1943

Mr. Gladstone was granted permission to join the Board of the Bank of Roumania Limited.

[REDACTED] a Woman Clerk had leave at her request to quit the service of the Bank on the 6<sup>th</sup> March.

The accounts of the Bank for the half-year ended the 28<sup>th</sup> February 1943 were laid before the Court, together with the following Minute of the Committee of Treasury -

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

Committee of Treasury  
10<sup>th</sup> March 1943

The accounts of the Bank for the half-year ended the 28<sup>th</sup> February 1943 were examined and it was agreed to submit to the Court of Directors that they should recommend to the General Court on the 18<sup>th</sup> March -

That a half-year's dividend of interest and profits be made on the 5<sup>th</sup> April next of £6 per cent less Income Tax.

Consideration postponed.

Consideration of which was postponed for a week.

AMM  
Secy

## A Court of Directors at the Bank

on Thursday, the 18<sup>th</sup> March 1947

### Present

The Rt Hon. Montagu Collet Norman, DSO Governor

Mr Alan Garrett Anderson, Esq.

Mr Dallas Gerald Mercer Bernard, Esq.

George Macaulay Booth, Esq.

Laurence John Cadbury, Esq.

Cameron Fremantle Cobbold, Esq.

Patrick Ashley Cooper, Esq.

Lord Cranborne

Albert Charles Gladstone, Esq.

Mr Charles Jocelyn Hambro, KBE

John Coldbrook Hartley, Williams

Edward Holland-Martin, Esq.

Lord Keynes, CB

Lord Kinderley, Esq.

The Hon. Roland Dudley Kitson, DSO, MC

Isaac James Pitman, Esq.

The Hon. Josiah Wedgwood

and

Mr Arthur Whitworth, Esq.

The proceedings of the  
last Court were read.

12<sup>th</sup> March 1948  
 Minute of the  
 Committee of  
 Treasury with  
 recommendations  
 for the granting  
of an allowance  
and the making  
of a grant to a  
dependant

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

Committee of Treasury  
 17<sup>th</sup> March 1948

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

Mrs [redacted] widow of [redacted] a  
 Pensioner, formerly a  
 Compositor, St Luke's  
 Printing Works, £26  
 a year from the 20<sup>th</sup>  
 February 1948 inclusive,  
 together with a Grant  
 of £165.16.7 as Sole  
 dependant of her husband.

agreed to

The Court agreed thereto.

Minute of the  
 Committee of  
 Treasury with a  
 recommendation  
 in regard to the  
control of Vaults  
containing  
Gold Coin and  
Bullion

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

Committee of Treasury  
 17<sup>th</sup> March 1948

It was agreed to recommend to  
 the Court of Directors that, for convenience  
 of administration, the quadruple control  
 of the Vaults containing Gold Coin and  
 Bullion exercised by the Chief Cashier, the  
 Treasury Cashier, the Bullion Office and the

18<sup>th</sup> March 1945

Auditor (consequent upon the adoption by the Court on the 23<sup>rd</sup> June 1932 of the Report of the Special Committee on Organisation) be in future exercised by the Chief Cashier, the Bullion Office (senior and junior) and the Auditor.

agreed to

The Court agreed thereto.

Minute of the  
Committee of  
Treasury with  
recommendation  
for an  
appointment

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

Committee of Treasury  
17<sup>th</sup> March 1945

It was agreed to recommend to the Court of Directors following upon an Order of Court of the 16<sup>th</sup> February 1945 regarding [redacted] formerly an Assistant Principal, Overseas and Foreign Department, who quitted the service of the Bank on the 28<sup>th</sup> February 1945 -

- (a) that from the 1<sup>st</sup> March 1945 he be appointed a Principal, Cashiers Department (Exchange Control) with a salary of £1,200 a year.
- (b) that the sum of £171 9 is due to him from the Bank on account of widows annuity assurance premiums paid by him be set against the sum of £256 10 9 due from him to the Bank on account of certain other assurance premiums paid by the Bank, and that the balance of the latter sum be written off.
- (c) that in recognition of his strenuous services in China during upwards of seven years he be granted a gratuity of £1,000.

agreed to

The Court agreed thereto.

18<sup>th</sup> March 1947  
 Minute of the  
 Committee of  
 Treasury with a  
 recommendation  
 for the appointment  
 of a Special  
 Committee

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

Committee of Treasury  
 17<sup>th</sup> March 1947

It was agreed to recommend to  
 the Court of Directors that a Special Committee  
 consisting of -

- Mr Holland Martin (Chairman)
- Mr Bernard
- Mr Kitson
- Mr Hambury Williams
- Mr Pitman

be appointed to consider and report to the  
 Court of Directors through the Committee of  
 Treasury as to -

- (1) the future location of the Accountants  
 Department, (including the temporary  
 measures necessary to house the  
 Department in the immediate post-war  
 period) taking into account any report  
 made by the National Council of Social  
 Service
- (2) the future organisation of the department,  
 having in mind -
  - (a) the opportunities for promotion of  
 the present staff of the department, and
  - (b) any recommendations or  
 observations which may be contained  
 in the Report on the Department now  
 being made by the Inspector of  
 Offices and Branches.

The Committee to consult the Staff  
 Committee, the Committee on St Luke's and  
 the Advisory Council of Directors and Staff  
 as may appear necessary.

agreed to

The Court agreed thereto.



18<sup>th</sup> March 1907

The Governor again laid before the Court a Minute of the Committee of Treasury of the 10<sup>th</sup> March with a recommendation for a Dividend on Bank Stock, consideration of which had been postponed by the last Court.

The Court agreed thereto and Resolved

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

W.M.  
Secy.

## A Court of Directors at the Bank

on Thursday, the 25<sup>th</sup> March 1948

Present

The Rt Hon Montagu Collet Norman, <sup>QSO</sup>	Governor
David Gage Catterns, Esq.	Deputy Governor
Sir Alan Garrett Anderson, <sup>GBS</sup>	Edward Holland-Martin, Esq.
Dallas Gerald Mercer Bernard, Esq.	The Hon. Roland Dudley Kitson, <sup>QSO, MC</sup>
George Macaulay Booth, Esq.	Sir Otto Ernst Niemeyer, <sup>GBS, KCB</sup>
Laurence John Cadbury, Esq.	Sir Edward Robert Peacock, <sup>QSO</sup>
Cameron Frankland Cobbold, Esq.	Isaac James Pitman, Esq.
Patrick Ashley Cooper, Esq.	Frank Cyril Tarks, Esq.
Albert Charles Gladstone, Esq.	and
John Coldbrook Hanbury Williams, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

7<sup>th</sup> March 1943  
 Letter from  
 the Chancellor  
 of the Exchequer  
 applying for  
Advances  
during the  
ensuing quarter

The following Letter  
 from the Chancellor of the  
 Exchequer having been  
 Submitted -

Treasury Chambers  
 Great George Street  
 London S.W. 1.

17<sup>th</sup> March 1943

Gentlemen,

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

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

I am

Yours very faithfully  
 Kingsley Wood

The Governor and Deputy Governor  
 Bank of England

The Court agreed thereto.

agreed to.

25<sup>th</sup> March 1943  
 Minute of the  
 Committee of  
 Treasury with  
 recommendations  
 for the granting  
 of three pensions

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

Committee of Treasury  
 25<sup>th</sup> March 1943

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 -

G. J. Cavalier

a Deputy Principal in the  
 Accountants Department:  
 age 58 years. Service 40  
 years. £600 a year  
 from the 18<sup>th</sup> June 1943  
 inclusive.

J. H. Moss

an Assistant Principal in the  
 Accountants Department:  
 age 59 years. Service  
 40 years. £566.14. -  
 a year from the 18<sup>th</sup>  
 June 1943 inclusive.

S. J. M. Baxter

an Auxiliary Woman  
 Clerk. age 50 years  
 on the 22<sup>nd</sup> April 1943.  
 Service 24 years.  
 £103.4. - a year  
 from the 22<sup>nd</sup> April  
 1943 inclusive.

agreed to.

The Court agreed thereto.

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

Committee of Treasury

24<sup>th</sup> March 1943

"With reference to the Election of  
Members of the Committee of Treasury for the  
year ensuing, it was agreed to recommend  
to the Court of Directors -

That the Voting Papers be issued on  
Thursday, the 25<sup>th</sup> March.

That the Voting take place at the Court  
on the 8<sup>th</sup> April and that Directors who so  
desire be allowed to record their votes after  
making their declaration of Office on  
Wednesday, the 7<sup>th</sup> April.

That the votes be counted after Court  
on the 8<sup>th</sup> April, and

That the Standing Committees be  
appointed on Thursday, the 15<sup>th</sup> April.

agreed to.

The Court agreed thereto.

The Minute of the Committee  
of Treasury of the 10<sup>th</sup> March with a  
recommendation that an invitation  
be extended to Mr Basil Sanderson  
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.

25<sup>th</sup> March 1943

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.

1943

The following is the house list of  
Governors and Directors of the Bank of  
England for the year ensuing:-

For Governors

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

For Directors

Mrs Alan Garrett Anderson Esq.	Lord Kinderley Esq.
Dallas Gerald Mercer Bernard Esq.	The Hon. Roland Dudley Kitson Esq. MC
George Macaulay Bosth Esq.	John Martin Esq.
Laurence John Cadbury Esq.	Sir Otto Ernst Niemeyer Esq. KCB
Cameron Inman and Colbold Esq.	Sir Edward Robert Peacock Esq. GVO
Patrick Ashley Cooper Esq.	Jonas James Pitman Esq.
Albert Charles Gladstone Esq.	* Basil Sanderson Esq.
Sir Charles Jocelyn Hambro KBE	Frank Cyril Tarks Esq.
John Colclough Hanbury Williams Esq.	The Hon. Josiah Wedgwood
Edward Holland Martin Esq.	James George Weir Esq. CVO Esq.
Lord Kindley Esq.	Walter Kennedy Whigham Esq.
Lord Keynes, CB	Arthur Whitworth Esq.

\* The Gentleman against whose name an  
asterisk is placed is a new candidate  
for the direction

25<sup>th</sup> March 1943

The election for the Governor and Deputy Governor will be held at the Bank on Tuesday, the 6<sup>th</sup> April, and for Directors on Wednesday, the 7<sup>th</sup> April from 11 am to 4 pm.

minutes of  
the Staff  
Committee with  
recommendations  
for appointments  
etc.

The following minute of the Staff Committee having been read -

Staff Committee  
18<sup>th</sup> March 1943

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

A. That the following appointments be made -

In the Branch Banks Office, consequent upon the death of [redacted] the Principal -  
[redacted] to be Principal with the basic salary attaching to the post.

Principal,  
Drawing Office  
and consequently - In the Drawing Office  
[redacted] to be Principal with the basic salary attaching to the post retaining £150 a year of his present personal pensionable salary.

In the Cashiers Department, consequent upon the transfer of [redacted] to assist the Inspector of Offices and Branches -  
[redacted] to be a T(1) Clerk.

T(1) Clerk,  
Plymouth Branch

B. That the undermentioned Temporary Short-hand Typists who have completed at least one year's service and received satisfactory reports as to

25<sup>th</sup> March 1948

their work and health be appointed to the Permanent Staff in accordance with the Regulations in force -

To be a I (2) Shorthand Typist

To be a II (3) Shorthand Typist

C. That under the terms of the Order of Court of the 11<sup>th</sup> December 1941, [redacted] a II (3) Woman Clerk, be granted Pensionable Additional Salary of £10 a year from the 1<sup>st</sup> March 1948.

D. That from the 1<sup>st</sup> March 1948, [redacted] the Nursing Sister, be granted a Wartime Allowance on the scale applicable to the Clerical Staff.

E. That [redacted] Head Gate Porter and [redacted] Second Gate Porter be granted Gratitudes of £50 and £25 respectively, subject to Tax in their hands.

E.H. Martin

agreed to

The Court agreed thereto.

Report of the Staff Committee with a recommendation in regard to

the following Report of the Staff Committee having been submitted -

a II (3) Clerk.

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

that they have had before them the Special Report upon [redacted] a II (3) Clerk



25<sup>th</sup> March 1948

(unallocated), age 25 <sup>10</sup>/<sub>12</sub> years service 7 <sup>8</sup>/<sub>12</sub> years - called for by the Court on the 18<sup>th</sup> February last. This Report is not entirely satisfactory, and as his previous Reports have, in the main, been below the required standard, it would appear that [redacted] is unlikely to become a satisfactory member of the Staff. The Committee therefore recommend that he be required to tender his resignation forthwith and be granted three months' salary in lieu of notice.

S. H. Martin

18<sup>th</sup> March 1948

approved

The Court approved thereof

Report of the Staff Committee  
 recommendations  
 in regard to a  
revision of  
the Rates of  
Commutation  
of Pensions

The following Report of the Staff Committee having been submitted -

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

that they have had before them the Annual Report from the Actuary of the Superannuation Fund, pursuant to an Order of Court of the 20<sup>th</sup> February 1946, in which he recommends the use of a Table more favourable to the pensioners than that at present in force in connection with the commutation of Male Clerks' pensions.

The present Table - B.15 of Statutory Rules and Orders 1934 No 471 - was adopted in February 1946 on the advice of the Actuary who recommended that the values shown in

25<sup>th</sup> March 1947

The Table should be reduced by 1 per cent to protect the Fund against any loss that might be incurred as a consequence of commutation by persons of impaired health. The Court however decided upon a reduction of 3 per cent as they considered that the option of commutation was a privilege provided for exceptional cases and one which the Bank were not anxious to encourage.

During the past seven years the option of commutation has been exercised by over 80 per cent of those eligible and it is evident that there is a strong desire among the Staff to make some provision for dependants which will not cease at the pensioner's death. It must also be remembered that certain restrictions are imposed by the Pension Regulations, in order to ensure a regular income for the pensioner during his lifetime, namely, that not more than 25 per cent of the pension may be commuted and that commutation must not reduce the pension below £500 per annum for the Permanent Staff or £250 for the Auxiliary Staff.

The Committee consider that in view of all the circumstances, the Bank should no longer impose a greater reduction than the 1 per cent recommended by the Actuary.

The Actuary has advised that, subject to a reduction of 1 per cent, in the values shown therein, Table B.14 published in Statutory Rules and Orders 1934 No. 471, should now be adopted as

25<sup>th</sup> March 1943

being the most appropriate table for employment at the present time and the Committee recommended that this advice should be accepted, <sup>with effect</sup> from the 1<sup>st</sup> March 1943.

\* See Court Papers.

A table <sup>\*</sup> setting out the practical effect of this recommendation is attached, to gather with copies <sup>\*</sup> of the Actuary's letters of the 1<sup>st</sup> February and the 12<sup>th</sup> March 1943.

St Martin

18<sup>th</sup> March 1943

approved

The Court approved thereof

minute of the Committee on St. Luke's with

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

recommendations for a re appointment etc

Committee on St. Luke's  
26<sup>th</sup> February, 1943

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

- A. That [redacted] a B (i) Clerk, Accountants Department be transferred in his present rank to the Printing Section, St. Luke's Printing Works.
- B. That [redacted] and [redacted] Engineers at St. Luke's Printing Works be granted gratuities of £10 each subject to Tax in the hands of the recipients.

A. Whitworth

Staff Committee  
18<sup>th</sup> March 1943

It was agreed to concur in the foregoing recommendations

agreed to

The Court agreed thereto.

25<sup>th</sup> March 1943

The Minutes of a Meeting of the Advisory Council of Directors and Staff held on Thursday, the 25<sup>th</sup> February 1943 were submitted and the recommendations in paragraphs 1 and 3 <sup>the request in paragraphs</sup> therein were referred to the Staff Committee.

The Accounts of the Clerks' Guarantee Fund for the year ended 28<sup>th</sup> February 1943 were laid before the Court.

The Accounts of the Samaritan Fund for the year ended 28<sup>th</sup> February 1943 were laid before the Court.

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

on the 17<sup>th</sup> April  
on the 22<sup>nd</sup> April  
on the 24<sup>th</sup> April

HEARN  
Scry

## A Court of Directors at the Bank

on Thursday, the 1<sup>st</sup> April 1943

### Present

The Rt Hon. Montagu Collet Norman <small>D.S.O.</small>	Governor
Basil Gage <small>Esq.</small>	Deputy Governor
Sir Alan Garrett Anderson <small>SB6</small>	Lord Keynes <small>CB</small>
Sir Gerald Mercer Bernard <small>Esq.</small>	Lord Kenderley <small>SB6</small>
Laurence John Cadbury <small>Esq.</small>	The Hon. Roland Dudley Kibson <small>D.S.O. MC</small>
Cameron Ironside Colbold <small>Esq.</small>	Sir Otto Ernst Meininger <small>SB6</small> <small>MC</small>
Patrick Ashley Cooper <small>Esq.</small>	Sir Edward Robert Peacock <small>GCVO</small>
Albert Charles Gladstone <small>Esq.</small>	Isaac James Pitman <small>Esq.</small>
John Goldbrook Hanbury Williams <small>Esq.</small>	Frank Cyril Trench <small>Esq.</small>
Edward Holland - Martin	Walter Kennedy Whigham <small>Esq.</small>

The proceedings of the last Court were read.

1<sup>st</sup> April 1943  
 minute of the  
 Committee of  
 Treasurers with  
 recommendations  
 for the granting  
 of three pensions

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

Committee of Treasurers  
 31<sup>st</sup> March 1943

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

A. In accordance with the Scale, to -

J. M. A. Beeler

a (2) Woman Clerk - age  
 45 years. Service 27 years.  
 £140.8. - a year from  
 the 24<sup>th</sup> April 1943  
 inclusive.

B. To two employees of St Luke's Printing  
 Works who have been retained in the  
 service after attaining the age of 70  
 years and have thereby become  
 eligible for Pensions under Order of  
 Court of the 18<sup>th</sup> February 1943, their  
 Pensions being calculated in accordance  
 with the scale as at their 70<sup>th</sup> Birthday, viz -

R. C. Osborne

a Watchman - age 71  
 years pensionable  
 Service 20 years £44.15.  
 a year from the 17<sup>th</sup>  
 April 1943 inclusive.

Frank Small

a Doorkeeper - age 71 years  
 pensionable Service 18  
 years. £40.12. - a  
 year from the 17<sup>th</sup>  
 April 1943 inclusive.

agreed to.

The Court agreed thereto.

1<sup>st</sup> April 1942  
Minute of the  
Committee of  
Treasury, with a  
recommendation  
in regard to the  
issuing of cheques  
drawn on the  
account in the  
name of Bank  
of England,  
Exchange Control  
Glasgow Office  
with the Royal  
Bank of Scotland

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

Committee of Treasury  
31<sup>st</sup> March 1942

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

[Redacted Name]

and

or any one of them acting jointly with one  
of the following, viz. -

[Redacted Name]

and

to operate on the Account in the name of  
the Bank of England, Exchange Control,  
Glasgow Office, with the Royal Bank of  
Scotland, in substitution for the list of  
persons authorized by the Court on the 15<sup>th</sup>  
January 1942.

agreed to

The Court agreed thereto

Report of the Staff  
Committee in  
reply to certain  
recommendations  
of the Advisory  
Council of  
Directors and  
Staff

The following Report of the  
Staff Committee having been  
submitted -

The Staff Committee  
report to the Committee of Treasury for submission  
to the Court of Directors -  
that they have considered the

1<sup>st</sup> April 1943

recommendation contained in paragraph 1 of the minutes of the meeting of the Advisory Council held on the 25<sup>th</sup> February 1943 submitted to Court this day. The proposal requires the suspension for such time as the present geographical distribution of the Staff continues of those Clauses in the Council's Constitution which provide for the election of one representative of Grade I Women Clerks and one of Grade II and Auxiliary Women Clerks. Instead of such representation it is proposed that there should be one representative of the Permanent and Auxiliary Women Clerks at head office, the Branches and the Emergency Premises other than those in Hampshire and one representative of the Permanent and Auxiliary Women Clerks at the Emergency Premises in Hampshire.

The Committee recommend that the Council's proposals be approved.

The Committee also considered a request by the representatives of the Grade I Male Clerks <sup>and</sup> of the Grade I and Auxiliary Male Clerks (set out in paragraph 3 of the minutes) that Clerks in these categories who render outstanding service or undertake unusual responsibilities be eligible for Personal Pensionable Salary. Grants of personal salary to these Grades of Staff are not expressly prohibited under the 1936 Salary Scheme but are primarily intended for those of the administrative Staff whose salaries are not subject to scale increases. The grant of such personal salaries during war time to those still working at the Bank would operate unfairly against those Clerks now



1<sup>st</sup> April 1943

serving in HM Forces. The Committee feel therefore that bearing in mind both these considerations, such exceptional services and responsibilities should continue to be rewarded by the grant of gratuities.

S.H. Martin

25<sup>th</sup> March 1943

approved

The Court approved thereof.

Reports from Mr. Hambury-Williams and Sir O. Niemeyer of their visits to the Manchester and Liverpool Branches were laid before the Court.

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

[redacted] on the 27<sup>th</sup> March  
[redacted] on the 29<sup>th</sup> April.

H.S.M.  
Secy

