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G4/167  
2080/3

Governors elected 18<sup>th</sup> April 1944

	<u>Declaration made before</u>	<u>Date</u>
Lord Catto, CBE, Governor	Mr. Cattermole as Deputy Governor for the preceding year	1944 18 <sup>th</sup> April
Basil Gage Cattermole, Esq Deputy Governor	The Chancellor of the Exchequer	18 <sup>th</sup> April

Directors elected 19<sup>th</sup> April 1944

	Declaration made before the -	Date
Lord Airedale, DSO, MC	Governor	19 <sup>th</sup> April
Sir Alan Garrett Anderson, G.B.C.	Deputy Governor	20 <sup>th</sup> April
Dallas Gerald Mercer Bernard, Esq.	Governor	19 <sup>th</sup> April
George Macaulay Booth, Esq.	Governor	19 <sup>th</sup> April
Laurence John Cadbury, Esq.	Deputy Governor	20 <sup>th</sup> April
Cameron Fremantle Cobbold, Esq.	Governor	19 <sup>th</sup> April
Sir Patrick Ashley Cooper	Governor	19 <sup>th</sup> April
Sir Albert Charles Gladstone, Esq. B.L.	Governor	19 <sup>th</sup> April
Sir Charles Jocelyn Hambro, K.B.E.	Lord Halifax 5 <sup>th</sup> May British Ambassador in U.S.A.	
John Coldbrook Hanbury Williams, Esq. MC	Governor	19 <sup>th</sup> April
Edward Holland Martin, Esq.	Governor	19 <sup>th</sup> April
Lord Hyndley, G.B.C.	Governor	19 <sup>th</sup> April
Lord Keynes, C.B.	Deputy Governor	20 <sup>th</sup> April
Lord Kinderley, G.B.C.	Deputy Governor	20 <sup>th</sup> April
John Martin, Esq.	Deputy Governor	1 <sup>st</sup> May
Sir Otto Ernst Niemeyer, G.B.C., K.C.B.	Governor	19 <sup>th</sup> April
Sir Edward Robert Peacock, G.C.V.O.	Governor	19 <sup>th</sup> April
Isaac James Pitman, Esq.	Governor	19 <sup>th</sup> April
Basil Sanderson, Esq.	Governor	19 <sup>th</sup> April
Frank Cyril Tinker, Esq.	Governor	19 <sup>th</sup> April
The Hon. Josiah Wedgwood	Deputy Governor	11 <sup>th</sup> May
James George Weir, Esq. C.M.G., C.B.E.	Governor	19 <sup>th</sup> April
Walter Kennedy Whigham, Esq.	Governor	19 <sup>th</sup> April
Arthur Whitworth, Esq.	Governor	19 <sup>th</sup> April

⊘ Succeeded to the Baronetsy of his cousin, the late  
Sir John Evelyn Gladstone, 12<sup>th</sup> February 1945

# A Court of Directors at the Bank

on Thursday, the 20<sup>th</sup> April 1944

Present

Lord Catto, C.B.,  
Basil Sage Cattermole, Esq.

Governor  
Deputy Governor

Lord Airedale, D. Co. MC.

Lord Keynes, C.B.

Sir Alan Garrett Anderson, B.B.

Lord Kindersley, B.B.

Dallas Gerald Mercer Bernard, Esq.

Sir Otto Ernst Niemeyer, B.B.

George Macaulay Booth, Esq.

Sir Edward Robert Peacock, B.B.  
S.C.M.

Laurence John Cadbury, Esq.

Isaac James Pitman, Esq.

Cameron Fremantel Colbold, Esq.

Basil Sanderson, Esq.

Sir Patrick Ashley Cooper

Frank Cyril Thacker, Esq.

Albert Charles Hadstone, Esq.

James George West, Esq. C.M.S.  
C.B.

John Coldbrook Harbony, Williams, Esq.

Walter Kennedy Migham, Esq.

Edward Holland Martin, Esq.

and

Lord Hurdley, B.B.

Arthur Whitworth, Esq.

The proceedings of the  
last Court were read.

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



20<sup>th</sup> April 1944

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Before proceeding to the formal business the Governor addressed the Court as follows —

Before we begin the regular business of the Court I should like, with your permission, to refer to the retirement of my distinguished predecessor the Rt Hon Montagu Collet Norman.

He has presided over you for 24 years. Those years have seen quickly moving events and from time to time there have been periods of great difficulty, political, economic and financial. Throughout all those years he has shown a vision and a courage and tenacity of purpose of which he may be justly proud. But I think that all of us here to-day will remember him not alone as a great Governor but as a good friend and a wise and kindly counsellor. His period of service as Governor is unique in the annals of the Bank and there can be no doubt that this great modern Institution as we know it to-day is largely and very intimately his creation. Throughout his long Governorship he has impressed his personality upon the Bank in a degree that is quite remarkable and he has enhanced its dignity, prestige and influence not only at home but throughout the world.

I am very glad to be able to tell you that I saw him last Saturday. He is progressing splendidly and there is every hope and, indeed, expectation that before very long he will be completely restored to health and strength. We all hope that he may be spared for many years to give of his great knowledge and

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20<sup>th</sup> April 1944

experience to our dear country, at this time of its supreme trial.

In Mr. Norman's retirement the Bank loses the services of a great man who has done a great work for a great Institution.

I thank you for the honour you have done me in nominating me to this high office. I have accepted it with pride and in a spirit of humble duty. I will need your guidance, your support, and sometimes indeed your indulgence with that and the assistance of such able men as the Deputy Governors, Executive Directors, the Chief Cashier, Advisers and Senior Officials, and with a splendid Staff, my anxieties for the future could not be less. In the nature of things my term of office must be a limited one but it will be my hope and my endeavour that when the time comes for me to lay down the burden of this great office to which you have called me, nothing will have been lost of that dignity, that prestige and that influence of which I have spoken.

I am deeply conscious of the difficulties of following such an outstanding personality as the retiring Governor but with God's help I will do my best.

It was agreed that the Governor's remarks be recorded in the Minutes.

20<sup>th</sup> April 1944  
 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,  
 19<sup>th</sup> April 1944

"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. G. Clarke,

a. II (1) Clerk, Accountants'  
 Department - age 59 years  
 Service 41 years £458 7/-  
 a year from the 11<sup>th</sup> July  
 1944 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,  
 19<sup>th</sup> April 1944

"It was agreed to recommend to the  
 Court of Directors that, in response to an  
 appeal, a donation of £100 be made to  
 the Lady Maryeres Comforts League."

agreed to.

The Court agreed thereto

20<sup>th</sup> April 1944

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

on the 10<sup>th</sup> March  
on the 13<sup>th</sup> May.

Pursuant to an Order of  
Court of the 6<sup>th</sup> April voting took  
place for the election of Directors  
to serve on the Committee of  
Treasury for the current year.

HCBM.  
Secy.



## A Court of Directors at the Bank

on Thursday, the 27<sup>th</sup> April 1944

Present

Lord Catto,  
Basil Gage Cattermole, Esq.

Governor  
Deputy Governor

Lord Airedale, DCO, MC

Lord Hyndley, Esq.

Sir Alan Garrett Anderson, Esq.

Lord Kinderley, Esq.

Dallas Gerald Mercer Bernard, Esq.

Sir Otto Ernst Neame, Esq. <sup>KCB</sup>

George Macaulay Booth, Esq.

Sir Edward Robert Peacock, Esq. <sup>SCS</sup>

Cameron Froward Colbold, Esq.

Isaac James Pitman, Esq.

Sir Patrick Ashley Cooper

Frank Cyril Teakoe, Esq.

Albert Charles Gladstone, Esq.

James George Weir, Esq. <sup>CMS</sup> <sup>CBS</sup>

John Coldbrook Hanbury Williams, Esq.

and

Edward Holland-Martin, Esq.

Arthur Whitworth, Esq.

The proceedings of the  
last Court were read.

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27<sup>th</sup> April 1944

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

- Mr Whigham
- Sir Edward Peacock
- Lord Hyndley
- Sir Patrick Ashley Cooper
- Mr Hambury-Williams
- Sir O. B. Niemeyer
- Mr Cobbold.

Minute of the Committee of Treasury with a recommendation for the granting of a pension and the making of a grant to a dependant

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

Committee of Treasury  
26<sup>th</sup> April 1944

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 Pension be granted to -  
Margorie Curtis, a I(S) Woman Clerk: age 50 years on the 19<sup>th</sup> May 1944: service 21 years £156 a year from the 19<sup>th</sup> May 1944 inclusive

B A grant of £771.9.10 be made to Mrs. [redacted] widow and sole dependant of [redacted] a Superannuery Assistant Principal, Cashiers Department, (Exchange Control)

agreed to

The Court agreed thereto.

27<sup>th</sup> April 1944  
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  
26<sup>th</sup> April 1944

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. Holland Martin
- Mr. Hanbury-Williams
- Mr. Wedgwood

Committee on St. Luke's

- Mr. Whitworth
- Mr. Holland Martin
- Mr. Bernard
- Mr. Hanbury-Williams
- Mr. Pitman

Audit Committee

- Lord Airedale
- Mr. Bernard
- Mr. Cadbury
- Mr. Pitman

Committee to consider  
the Securities of  
certain Funds.

- Mr. Whigham
- Mr. Gladstone
- Mr. Holland Martin
- Lord Keynes

Staff Committee

- Mr. Bernard
- Sir Otto Neimeyer
- Mr. Tinker
- Mr. Booth
- Lord Airedale
- Lord Keynes
- Mr. Wedgwood
- Mr. Sanderson

Committee on the  
Permanent Control  
of Expenditure

- Lord Huddley
- Mr. Holland Martin
- Mr. Weir
- Mr. Sanderson

Special Committee on the  
Accountants Department

- Mr. Holland Martin
- Mr. Bernard
- Lord Airedale
- Mr. Hanbury-Williams
- Mr. Pitman

Visits to the Branches

Manchester and Liverpool

- Mr. Weir
- Mr. Sanderson

27<sup>th</sup> April 1944BirminghamNewcastleLeedsBristol and PlymouthSouthamptonLaw Courts

Lord Airedale

Mr. Pitman

Mr. Whitworth

Mr. Cadbury

Mr. Booth

Mr. Wedgwood

Mr. Hanbury-Williams

Sir Otto Krenmeyer

Mr. Gladstone

Mr. Tinker

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  
recommendations  
for the appointment  
of representatives  
of the Court to  
serve on the  
Advisory  
Council of  
Directors and  
Staff for the  
year ending

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

Committee of Treasury  
26<sup>th</sup> April 1944

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 year ending -

Sir Alan Anderson

Mr. Holland Martin

Mr. Bernard

Mr. Hanbury-Williams

Mr. Sanderson

Mr.

Mr. Stapley

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

agreed to

The Court agreed thereto.



27<sup>th</sup> April 1944  
 minute of the  
 Staff Committee  
 with  
 recommendations  
 for appointments

The following Minute of  
 the Staff Committee having been  
 read -

Staff Committee  
 20<sup>th</sup> April 1944

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 -

[redacted]  
 a Supernumerary  
 Deputy Principal

to be an Assistant to  
 the Chief Accountant  
 with authority to sign  
 for the Chief Accountant  
 to be an Assistant  
 Principal

a [11] Clerk

B. That J.W. Ogley (age 40  $\frac{8}{12}$  years) who has been  
 working at the Bank as a Temporary  
 Clerk since the 5<sup>th</sup> June 1940, be  
 appointed to the Permanent Staff from  
 the 1<sup>st</sup> May 1944 with the rank and  
 salary of a Principal in the Cashiers  
 Department (Exchange Control). Further  
 that he be eligible for pension, etc.,  
 in accordance with the Regulations  
 attached † which have been framed  
 to follow as closely as possible those  
 relating to the Permanent Male Staff,  
 and that in all other respects his  
 terms of service be the same as those  
 for the permanent Male Clerical Staff,  
 including membership of the Bank  
 Provident Society, the Clerks Guarantee  
 Fund and the Anniversary Scheme for  
 Clerks widows and children.

† see Court  
 Papers

27<sup>th</sup> April 1946

The Bank Medical officer has reported that Ogley is a second class life but is nevertheless physically fit for appointment to the Permanent Staff. In these circumstances, the Committee recommend his appointment notwithstanding that he is unable to comply with an Order of Court of the 16<sup>th</sup> January 1919 which provides that before appointment to the Permanent Staff, a Clerk must have been certified by the Bank Medical officer as eligible for Life Insurance with the Bank Provident Society at the ordinary rates of premium, i.e. as a first class life.

D. S. M. Bernard

agreed to

The Court agreed thereto

Report of  
the Staff  
Committee with  
recommendation  
in regard to

a (11) 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 [redacted] a (11) Clerk in the  
Accountant's Department, who was  
cashiered from the Royal Air Force, in  
which he was serving as a Flying Officer,  
on the 10<sup>th</sup> January last he was suspended  
from the service of the Bank on the 24<sup>th</sup>  
February last with effect from the 10<sup>th</sup>  
January.

27<sup>th</sup> April 1944

It has not been possible to obtain any information as to the circumstances which led to [redacted] being cashiered other than his own statement that it arose from a deficiency of about £20 in non public funds for which he had been unable to account and that he was found guilty of negligence and not of embezzlement.

Feeling that the only course open to him was to resign from the service of the Bank [redacted] has tendered his resignation. In the circumstances the Committee recommend -

- (1) that [redacted] suspension be removed and his resignation accepted with effect from the 25<sup>th</sup> February 1944.
- (2) that he be paid the amount of salary due to him for the period of his suspension, i.e., from 1<sup>st</sup> to 1<sup>st</sup> January to the 24<sup>th</sup> February inclusive.

D.G.M. Bernard

20<sup>th</sup> April 1944

approved.

The Court approved thereof.

Report of the Staff Committee on Salaries, Wages, Numbers and Health of the Staff etc.

The following Report of the Staff Committee having been Submitted -

The Staff Committee report to the Committee of Treasury for submission to the Court of Directors - that they have had before them



27<sup>th</sup> April 1944

Reports upon the various matters referred to them from time to time by the Court for review each quarter and are satisfied with the position disclosed. The Reports cover the following subjects -

(a) Salaries, Wages and War-time Allowances paid during the quarter -

<u>Clerical</u>	£436.494 (decrease £2.522)
<u>Non-Clerical</u>	£91.261 (increase £2.857)

(b) Numbers of Staff employed -

<u>Clerical</u>	At work 3,934 (decrease 23)
	on service 1,259 (decrease 3)
<u>Non-Clerical</u>	At work 1,497 (decrease 22)
	on service 226 (increase 1)

(c) Health of the Staff

(d) The conduct and attendance of the Clerks and the execution of the business in the several Offices

(e) (i) Pecuniary losses exceeding £50 - Nil

(ii) Overs and Shorts in cash -

<u>Overs</u>	Head Office Nil	Branches $\frac{5}{10} \frac{1}{10}$
<u>Shorts</u>	Head Office $\frac{5}{10} \frac{1}{10}$	Branches $\frac{5}{10} \frac{1}{10}$

(f) The names of those members of the Clerical and Non-Clerical Staffs who attain the age of compulsory retirement during the three months ending 31<sup>st</sup> July

1944

ClericalMen

C.P. Jones, Auxiliary Clerk

Women

A.M. Slater, Principal Clerk

C.D. Furnimore, I(2) Clerk

Margorie Curtis, I(2) Clerk

S.M. Roll, I(2) Clerk

W.A. Yates, Auxiliary Shorthand-Typist

Non-Clerical

None

The attached statement<sup>†</sup> shows the total numbers and salaries of the Temporary Clerical Staff

† see Court Papers



27<sup>th</sup> April 1944and variations during the quarter ended the  
29<sup>th</sup> February, 1944

J. S. M. Bernard

20<sup>th</sup> April 1944

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.

minutes 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  
31<sup>st</sup> March 1944

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—  
In the Security Paper Store, to fill a vacancy—

a II (i) Clerk

to be a I (r) Clerk.

A. Whitworth

Staff Committee  
20<sup>th</sup> April 1944

It was agreed to concur in the  
proposed recommendation

J. S. M. Bernard

The Court agreed thereto

agreed to

27<sup>th</sup> April 1944

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

on the 21<sup>st</sup> April

on the 30<sup>th</sup> April

on the 12<sup>th</sup> May

on the 20<sup>th</sup> May.

minutes of the  
Committee of  
Treasury with  
recommendations  
for the engagement  
of the exclusive  
services of  
certain members  
of the Court  
and for their  
remuneration

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

Committee of Treasury  
26<sup>th</sup> April 1944

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. S. Holland-Martin

Mr. J. S. M. Bernard

Sir O. S. Menniger

Mr. C. 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. S. Cattermole, £5,000

the Deputy Governor

Mr. S. Holland-Martin £4,500

Mr. J. S. M. Bernard £4,500

Sir O. S. Menniger £6,500

Mr. C. F. Cobbold £4,500

agreed to

H. B. M.  
Secy

The Court agreed thereto.

## A Court of Directors at the Bank.

on Thursday, the 4<sup>th</sup> May 1944.

Present.

Lord Catto	Governor
Basil Gage Cutterns, Esq.	Deputy Governor
Lord Airedale, D.S.O., M.C.	Lord Hynes, C.B.
Dallas Gerald Mercer Bernard, Esq.	John Martin, Esq.
George Macaulay Booth, Esq.	Sir Otto Ernst Niemeyer, G.B.E., K.C.B.
Laurence John Cadbury Esq.	Sir Edward Robert Peacock G.B.C.
Cameron Fromantel Colbold, Esq.	Basil Sanderson Esq.
Sir Patrick Ashley Cooper	Frank Cyril Tarkenton, Esq.
Albert Charles Gladstone, Esq.	Walter Kennedy Whigham, Esq.
Edward Holland Martin, Esq.	and
Lord Hyndley, G.B.E.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

4th May 1944  
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  
3rd May 1944

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. D. Tommore

a I (2) Woman Clerk  
age 50 years on the  
2nd June 1944: service  
25 years: £164.14 - a year  
from the 2nd June 1944  
inclusive.

B An Allowance of £26 a year be granted  
from the 15th April 1944 inclusive to Mrs  
[redacted], widow of [redacted], a Pensioner  
formerly Caretaker and Lavatory Attendant  
at the Liverpool Branch."

agreed to

The Court agreed thereto.

Minute of the  
Committee of  
Treasury with  
recommendations  
regarding the  
resignation of  
Henry Elay

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

Committee of Treasury  
3rd May 1944

A letter from Mr Henry Elay having  
been submitted, tendering his resignation  
on his forthcoming appointment as Warden  
of Nuffield College, Oxford, it was agreed to



4th May 1944

"recommend to the Court of Directors that Mr Clay's resignation be accepted, and that, under the provisions of the Trust Deed of the Superannuation Fund and in view of his exceptional services to the Bank, he be granted a special pension of £933 7/- a year (calculated in accordance with the scale applicable to the Male Clerical Staff, in lieu of that approved for his case by Order of Court of the 30th May 1940) from a date to be agreed with the Governors, with leave to commute, in whole or in part, for a cash payment at the date of retirement."

agreed to

The Court agreed thereto.

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

Letter from  
Messrs Freshfields  
Leese and Munns  
with a Deed of  
Surrender of  
the Lease of  
Cavendish  
House, Birmingham  
- to be sealed.

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

"New Bank Buildings,  
31, Old Jewry,  
London. E.C. 2.  
24th April 1944

"Dear Sir,

"Cavendish House Birmingham

"We write to confirm that we find  
the Deed of Surrender which has been

4th May 1944

endorsed on the Lease to the Bank dated  
7th August 1940 and which we have  
forwarded to Mr. [redacted] with  
our letter to him of to day's date to be  
in order and in a form proper to be  
sealed with the seal of the Bank.

Yours faithfully,

Freshfields, Lease and Munns

The Secretary,

Bank of England

"E.C.2"

The Court approved thereof and

Ordered

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

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

[redacted] on the 24th April  
[redacted] on the 27th May

HCBM  
Secy.

## A Court of Directors at the Bank

on Thursday, the 11<sup>th</sup> May 1944

Present

Lord Catto,	Governor
Basil Sage Cattermole, Esq.,	Deputy Governor
Lord Airedale, DSO, MC.	Lord Keynes, C.B.
Sir Alan Garstlett Anderson, Esq.	John Martin, Esq.
Dallas Gerald Mercer Bernard, Esq.	Sir Otto Ernst Niemeyer, <sup>SB</sup> <sub>MCB</sub>
George Macaulay Booth, Esq.	Sir Edward Robert Peacock, <sup>SB</sup> <sub>MCB</sub>
Laurence John Cadbury, Esq.	Basil Sanderson, Esq.
Cameron Frankland Cobbold, Esq.	Frank Cyril Trarke, Esq.
Sir Patrick Ashley Cooper, Esq.	The Hon. Josiah Woodwood
Albert Charles Hadstone, Esq.	James George Weir, Esq., <sup>CMG</sup> <sub>CB</sub>
John Coldbrook Van Bury 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> May 1944

Mr. Whitworth reported that, following on the Order of Court of the 4<sup>th</sup> May, the Common Seal was affixed that day, in the presence of Lord Hyndley, Mr. Bernard and himself to a Deed of Surrender of the Lease of Cavendish House, Birmingham.

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  
10<sup>th</sup> May 1944

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

- H.B. Watson, an Auxiliary Male Clerk: age 60 years: service 25 years: £225 a year from the 6<sup>th</sup> August 1944 inclusive.
- G.H. Stokes, an Auxiliary Women Clerk: age 46 years: service 26 years: £125.4 - a year from the 2<sup>nd</sup> June 1944 inclusive.
- P.A. Lang, a Warden of the Nightly Watch: age 65 years: service 17 years: £47.10 - a year from the 2<sup>nd</sup> June 1944 inclusive.

agreed to.

The Court agreed thereto.



11<sup>th</sup> May 1944  
 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> May 1944

It was agreed to recommend to the  
 Court of Directors that, in response to an appeal, a  
 donation of twenty five guineas be made to  
 the National Fire Service Benevolent Fund.

agreed to

The Court agreed thereto.

Report of the  
 Audit  
 Committee  
 on audits  
 taken by the  
Audit  
Department  
etc.

The following Report of the  
 Audit Committee having been  
 submitted -

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

1. that they have had before them the reports  
 on audits taken by the Audit Department  
 under written instructions from one of  
 the Governors and dated between the 30<sup>th</sup>  
 December 1943 and the 21<sup>st</sup> March 1944. These  
 audits, which include those of the  
 Newcastle, Leeds and Bristol Branches,  
 are enumerated in the accompanying  
 list.†
2. that the Audit Department programme  
 for the year ended the 29<sup>th</sup> February 1944  
 has been completed.

W. Medale

4<sup>th</sup> May 1944

approved.

The Court approved thereof.

† see Court  
 Papers.

11<sup>th</sup> May 1944  
 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  
 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

Scinde, Punjab and Delhi Railway B Annuity

Colonial Government Sinking Funds

Mauritius Government 5% Guaranteed Loan 1957/71

Newfoundland Government 3% Guaranteed Loan 1923/63

Nyasaland Government 4½% Guaranteed Loan 1952/72

Nyasaland Government 3% Guaranteed Loan 1954/74

Palestine Government 3% Guaranteed Loan 1962/67

Indan 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

Other Funds in the management of which

the Governor is concerned

Elsie Mackay Fund

John Buchanan Fund

11<sup>th</sup> May 1944

Gordon Memorial College Fund  
 Westminster Abbey - Dean Ryles Fund  
 Greiford Colliery Disaster Relief Fund  
 King Georges Fields Foundation  
 The Times Scholarships Fund  
 "Thebis" 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.†

† 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.

Supraannuation Fund

that, with reference to the Committee's Report submitted to the Court on the 27<sup>th</sup> January 1944:-

- (1) The Chairman in due course recommended to the Trustees that the sum available for investment be applied as follows:-
  - £190,000 in 3½% Savings Bonds 1960/70
  - £235,000 in 4% Victory Bonds
 and these transactions were duly effected.
- (2) The Committee have reviewed the maturity distribution of the Funds investments and are of the opinion that some modification of policy should be adopted.

They accordingly recommend (a) that the aim for the maturity distribution of the Funds investments be adjusted as follows:-



11<sup>th</sup> May 1944

	<u>Old Basis</u>	<u>Proposed new basis</u>
1944/53	25%	15%*
1954/63	50	35
1964/73	15	40
1974 or after	10	10
	<u>100%</u>	<u>100%</u>

\* Including  $3\frac{1}{2}\%$  War Stock 1952 or after.  
 (b) That the banks' contributions as they become available and any other money which may accrue from time to time be invested in long dated securities so that a yield of at least 3% (the basic rate for the fund) may be accrued.

(c) That, in furtherance of this policy, the following exchanges be made in the funds' existing holdings -

£ 155,000	2½% Railway Finance Corporation Guaranteed Debenture Stock 1951/52	into	Tap issue of 3% Savings Bonds 1960/70.
£ 200,000	3% National defence Bonds 1954/58	}	
£ 100,000	2½% Conversion Stock 1944/49		
		into	4% Victory Bonds.
£ 500,000	4% Funding Stock 1960/90	into	2½% Consolidated Stock

The adoption of the above proposals would show the following results -



11<sup>th</sup> May 1944

Group	Present Position	Proposed new rates	Position after alterations have been made
1944/53	15.8%	15%	12.7%
1954/62	44.8	35	35.2
1964/73	38.9	40	42.7
1974 or after	.5	10	9.4
	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>

Class of Security	%
British Government and insured	94
Home Corporation	6
	<u>100%</u>

Wk Whigham

8<sup>th</sup> May 1944

approved

The Court approved thereof.

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

on the 9<sup>th</sup> May  
on the 16<sup>th</sup> May  
on the 31<sup>st</sup> May.

H.M.  
Secy.

A Court of Directors at the Bank.

on Thursday, the 18th May 1944

Present

Lord Catto  
Basil Gage Catterns, Esq.

Governor  
Deputy Governor

Lord Airedale, D.S.O., M.C.,  
Dallas Gerald Mercer Bernard, Esq.,  
George Macaulay Booth, Esq.,  
Laurence John Cadbury, Esq.,  
Cameron Fromanuel Cobbold, Esq.,  
Sir Patrick Ashley Cooper,  
Albert Charles Gladstone, Esq.,  
Edward Holland-Martin, Esq.,  
Lord Keynes, C.B.

John Martin, Esq.,  
Sir Otto Ernst Niemeyer, G.B.E., K.C.B.,  
Sir Edward Robert Racoche, G.C.V.O.,  
Basil Sanderson, Esq.,  
Frank Cyril Tiarhs, Esq.,  
The Hon. Josiah Wedgwood,  
Walter Kennedy Whigham, Esq.,  
and  
Arthur Whitworth, Esq.

The proceedings of the last  
Court read.

18th May, 1944  
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,  
"17th May, 1944"

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

E. P. Jones,

an Auxiliary Male Clerk:  
age 65 years on the 17th  
June 1944 service 24 years:  
£216 -- a year from the  
17th June 1944 inclusive.

James South,

a Doorkeeper, St Luke's  
Printing Works: age 70  
years on the 9th June 1944:  
service 18 years £54 12 -- a  
year from the 9th June  
1944 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,  
"17th May 1944"

It was agreed to recommend to the  
Court of Directors that, in response to an appeal  
by Lord Sliffe, a donation of £2,000 be made  
to the Duke of Gloucester's Red Cross & St. John

18th May 1944

Fund, one half to be earmarked for the  
"Aid to Russia" Fund.

agreed to

The Court agreed thereto.

Letter from Messrs  
Freshfields, Lise &  
Munnis with a  
Conveyance to  
Mrs [redacted]

The following Letter from Messrs  
Freshfields, Lise and Munnis having  
been submitted -

£ [redacted] to  
[redacted] to  
be sealed.

New Bank Buildings,  
31, Old Jewry,  
London, E.C.2.  
26th April 1944.

Dear Sir,

The Bank of England to Mrs [redacted]

We write to record that we find the  
Conveyance of this property by the Bank  
to Mrs [redacted] which is enclosed with  
our letter of even date to the Chief of  
Establishments at Whitechurch to be in order  
and in a form proper to be sealed with  
the seal of the Bank

Yours faithfully,

Freshfields, Lise &amp; Munnis.

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

The Court approved thereof and  
Ordered

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

Attest Secy.



## A Court of Directors at the Bank

on Thursday, the 25<sup>th</sup> May 1944

### Present

Lord Catto,	Governor
Basil Eage Cattermole, Esq.,	Deputy Governor
Lord Airedale, O.S.O. MC	John Coldbrook Hanbury Williams, Esq.
Sir Alan Garrett Anderson, B.B.	Edward Holland-Martin, Esq.
Dallas Gerald Mercer Bernard, Esq.	Lord Keynes, C.B.
George Macaulay Booth, Esq.	Lord Kinderley, B.B.
Laurence John Cadbury, Esq.	John Martin, Esq.
Cameron Fremantle Cobbold, Esq.	Sir Otto Ernst Niemeyer, B.B. KC
Sir Patrick Ashley Cooper	The Hon. Josiah Wedgwood
Albert Charles Gladstone, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

25<sup>th</sup> May 1944

Mr Booth reported that, following on the Order of Court of the 18<sup>th</sup> May, the Common Seal was affixed that day, in the presence of Mr. Tarkenton, Mr. Bernard and himself, to a Conveyance to Mrs. D. M. Maitland of Bay Tree House, Whitchurch.

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

Committee of Treasury  
26<sup>th</sup> May 1944

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 -

Emma Lee an Inspector, St. Luke's Printing Works: age 51 years service 28 years who in the opinion of the Bank's Medical Officer is unfit for further service. £78 19/- a year from the 24<sup>th</sup> June 1944 inclusive.

B. An allowance of £26 a year be granted from the 10<sup>th</sup> April 1944 inclusive to Mrs. [redacted] widow of [redacted] a Pensioner,

Minute of the  
Committee of  
Treasury with  
recommendations  
for the granting  
of a pension  
and an  
allowance

25<sup>th</sup> May 1944

formerly Watermarks Plate Maker,  
St. Lukes Printing Works

agreed to

The Court agreed thereto.

minute of the  
Committee of  
Treasury with a  
recommendation  
for the  
appointment  
of Mr Pitman  
to represent  
the Bank  
as a Governor  
of the Central  
Foundation  
Schools of  
London.

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

Committee of Treasury  
24<sup>th</sup> May 1944

It was agreed to recommend to the  
Court of Directors that Mr J. J. Pitman be  
appointed a Representative Governor, on  
the part of the Bank, of the Central  
Foundation Schools of London for a  
period of three years in the room of Sir  
O. G. Niemeyer, who desires to relinquish  
the office.

agreed to

The Court agreed thereto.

minute of  
the Staff  
Committee with  
recommendations  
for appointments

The following minute of  
the Staff Committee having  
been read -

Staff Committee  
18<sup>th</sup> May 1944

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



25<sup>th</sup> May 1944

that the following appointments be made -  
 In the Establishment Department  
 consequent upon the appointment of  
 [redacted] to be Agent at the  
Birmingham Branch -

[redacted] to be an Assistant  
 Chief Clerk, to the Chief of  
 Chief of Establishments retaining his  
 Establishments Office authority to sign  
 for the Chief of Establishments

At the Liverpool Branch consequent  
 upon the forthcoming retirement  
 of [redacted] the Agent -  
 to be Agent

Agent Southampton

and consequently -

At the Southampton Branch -

[redacted] to be Agent

a Supernumerary  
 Sub-Agent for the  
 Branches, Grade  
 II, attached to  
 the Newcastle  
 Branch.

Also -

[redacted] to be a  
 a Deputy Principal, Supernumerary  
 Cashiers Department, Sub-Agent for  
 (Exchange Control), the Branches,  
 Grade II

[redacted] }  
 MC }  
 Supernumerary  
 Sub-Agents for  
 the Branches,  
 Grade II,

to be Sub-Agents  
 for the Branches,  
 Grade II, their  
 relative seniority  
 to remain  
 unchanged.



25<sup>th</sup> May 1944

of the foregoing appointments, that of  
 [redacted] to have effect from the 1<sup>st</sup>  
 June 1944 and the remainder from  
 the 17<sup>th</sup> August 1944.

In the Staff of House Porters and  
Watchmen to fill vacancies -

[redacted]  
 Junior Porter  
 to the Securities  
 Office.

to be Senior Porter  
 to the Securities  
 Office.

[redacted]  
 a House Porter,

to be Messenger  
 to the Clerks  
 and Reference  
 Libraries

D. S. M. Bernard

agreed to

The Court agreed thereto

A Report of the Special  
 Committee appointed by the  
 Court of the 23<sup>rd</sup> September 1943  
 to consider in what manner  
 the Bank should celebrate the  
 250<sup>th</sup> anniversary of the Charter  
 and the Centenary of the Bank  
 Charter Act 1844 having been  
 submitted, together with the  
 following 'Report of the Committee  
 of Treasury -

The Committee of Treasury  
 report to the Court of Directors -

that they have had before them  
 on several occasions the Report, dated the  
 20<sup>th</sup> December 1943, of the Special Committee

25<sup>th</sup> May 1944

appointed by the Court on the 23<sup>rd</sup> September 1943 to consider the celebration of the 250<sup>th</sup> Anniversary of the Charter but have deferred the submission of the Report to the Court of Directors because of the uncertainty of the times, which has been fully recognised by the Special Committee in framing their recommendations.

They now submit the Report to the Court of Directors with the following recommendations -

- (a) They recommend with reluctance that in view of war conditions it would be advisable not to pursue the suggestion that an invitation to visit the Bank be extended to their Majesties the King and Queen (para. 5)
- (b) They concur in the proposal for an informal luncheon, the guests to include the Chancellor of the Exchequer, the Lord Mayor, former members of the Court and a few officials of the Treasury, together with representatives of the Staff. They do not recommend an invitation to the First Lord of the Treasury, in view of the strain of his duties as Prime Minister (para. 6)
- (c) They recommend that the project of a special Service of Thanksgiving in St. Paul's Cathedral should be abandoned (para. 7)
- (d) They concur in principle in the proposal for a Trust Fund for the promotion of research (para. 16 and appendix). If it be acceptable to the

25<sup>th</sup> May 1944

Court. They will frame detailed proposals for submission to the Court of Directors and to the General Court (if advisable) shortly before the 27<sup>th</sup> July.

Subject to these observations, the Committee of Treasury endorse the Report and recommendations of the Special Committee and recommend that they be now discharged.

A Summary of the proposals as revised is attached.

Consideration thereof was deferred for a week.

[redacted] and [redacted] Women Clerks had leave at their request to quit the service of the Bank on the 9<sup>th</sup> June.

ACBM  
Secy



## A Court of Directors at the Bank

on Thursday, the 1<sup>st</sup> June 1944

Present

Lord Catto	Governor
Basil Sage Cattermole, Esq.	Deputy Governor
Lord Airedale, O.S.O. MC	Lord Kinderley, G.B.E.
Wallas Gerald Mercer Bernard, Esq.	John Martin, Esq.
George Macaulay Booth, Esq.	Sir Otto Ernst Niemeyer
Lawrence John Cadbury, Esq.	Sir Edward Robert Peacock
Cameron Frankel Cobbold, Esq.	Isaac James Pitman, Esq.
Sir Patrick Ashley Cooper	Basil Sanderson, Esq.
Albert Charles Gladstone, Esq.	James George Weir, Esq.
John Coldbrook Hanbury Williams, 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.



1<sup>st</sup> June 1944  
 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  
 31<sup>st</sup> May 1944

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 -

N. H. Peury,

a II(1) Clerk, Accountants' Department  
 age 46 years: service 25 years: who  
 in the opinion of the Bank Medical  
 Officer is unfit for further service:  
 £243. 15. - a year from the 21<sup>st</sup>  
 August 1944 inclusive.

D. M. Roll,

a I(3) woman Clerk: age 50 years  
 on the 26<sup>th</sup> June 1944: service 27  
 years: £140 a year from the 26<sup>th</sup>  
 June 1944 inclusive.

agreed to

The Court agreed thereto.

† see Court  
 Papers and  
 end of  
 book.

A Report<sup>†</sup> of the Special  
 Committee appointed by the  
 Court of the 23<sup>rd</sup> September 1940  
 to consider in what manner  
 the Bank should celebrate  
 the 250<sup>th</sup> Anniversary of the  
 Charter and the Centenary of  
 the Bank Charter Act 1844  
 together with a Report of the  
 Committee of Treasury of the  
 24<sup>th</sup> May relating thereto,

1<sup>st</sup> June 1944

consideration of which was deferred for a week, were again submitted and the Court approved thereof.

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

The Accounts of the Superannuation Fund for the year ended the 29<sup>th</sup> February 1944 were laid before the Court.

The Minutes of a Meeting of the Advisory Council of Directors and Staff held on Thursday, the 11<sup>th</sup> May, were laid before the Court.

[redacted] a Woman Clerk had leave at her request to quit the Service of the Bank on the 3<sup>rd</sup> June.

JCRM  
2/53

## A Court of Directors at the Bank

on Thursday, the 8<sup>th</sup> June 1944

Present

Lord Catto,  
Basil Sage Cattermole, Esq.,

Governor  
Deputy Governor

Lord Airedale, D.Sc., M.C.  
Sir Man Garrick Anderson, B.S.  
Dallas Gerald Mercer Bernard, Esq.  
George Macaulay Booth, Esq.  
Cameron Romankel Cobbold, Esq.  
Albert Charles Gladstone, Esq.  
John Coldbrook Hanbury Williams, Esq.

Edward Holland-Martin, Esq.  
Lord Keynes, C.B.  
Sir Otto Ernst Rosenberg, <sup>Esq.</sup><sub>NCB</sub>  
Sir Edward Robert Peacock <sup>Esq.</sup><sub>Scho</sub>  
Loase James Pitman, Esq.  
Basil Sanders, Esq.  
Arthur Whitworth, Esq.

The proceedings of the  
last Court were read.



8<sup>th</sup> June 1944  
 minute of the  
 Committee of  
 Treasury with  
 recommendations  
 for the granting  
of three pensions  
and one  
allowance.

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

Committee of Treasury  
 7<sup>th</sup> June 1944

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 -

S. B. Tidy, Chief Clerk, Newcastle Branch:  
 age 58 years service 40 years:  
 £627.12 - a year from the  
 26<sup>th</sup> August 1944 inclusive.

B. J. Matthews, a I(3) Woman Clerk, age 46 years  
 service 25 years £130 a year  
 from the 30<sup>th</sup> June 1944  
 inclusive.

C. B. Allen, Foreman Engineer, St. Luke's  
 Printing Works, age 69 years:  
 service 36 years £287.17 -  
 a year from the 1<sup>st</sup> July  
 1944 inclusive.

B. An allowance of £26 a year be  
 granted, from the 14<sup>th</sup> May 1944 inclusive,  
 to Mrs. [redacted] widow of [redacted]  
 a Pensioner formerly a Compositor,  
 St. Luke's Printing Works.

agreed to

The Court agreed thereto



8<sup>th</sup> June 1944  
 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  
 7<sup>th</sup> June 1944

It was agreed to recommend to  
 the Court of Directors that, in response to an  
 appeal, a donation of one thousand  
 pounds be made to the Kyrnastow Studd  
 Memorial Fund.

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> May  
 on the 11<sup>th</sup> June

H.B.M.  
 Secy

## A Court of Directors at the Bank

on Thursday, the 15<sup>th</sup> June 1944

### Present

Lord Catto.	Governor
Basil Gage Cattermole, Esq.	Deputy Governor
Lord Aire Dale, Esq. MC	John Martin, Esq.
Sir Alan Garrett Anderson, Esq.	Sir Otto Ernst Meißner, Esq. SBE
Walter Gerald Mercer Bernard, Esq.	Sir Edward Robert Peacock, Esq. KCB
George Macaulay Booth, Esq.	Basil Sanderson, Esq. SVO
Laurence John Cadbury, Esq.	Frank Cyril Tinker, Esq.
Cameron Inman Macleod Cobbold, Esq.	The Hon. Joseph Wedgwood
Sir Patrick Ashley Cooper	James George Weir, Esq. CBE
Albert Charles Gladstone, Esq.	Walter Kennedy Whigham, Esq. CBE
Edward Holland Martin, Esq.	and
Lord Kinderley, Esq. SBE	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

15<sup>th</sup> June 1944  
 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  
 14<sup>th</sup> June 1944

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

A. M. Slater, a Principal Woman Clerk,  
 Liverpool Branch age 50  
 years on the 12<sup>th</sup> July 1944  
 service 27 years £207.4s—  
 a year from the 12<sup>th</sup> July  
 1944 inclusive.

V. C. H. Gray, a I(2) Woman Clerk age  
 45 years service 27 years  
 £164.14s— a year from  
 the 7<sup>th</sup> July 1944 inclusive.

agreed to

The Court agreed thereto

minute of the  
 Committee of  
 Treasury with a  
 recommendation  
 in regard to  
 the appointment  
 of the Secretary  
 and Assistant  
 Secretary of the  
 Bank Provident  
 Society.

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

Committee of Treasury  
 14<sup>th</sup> June 1944

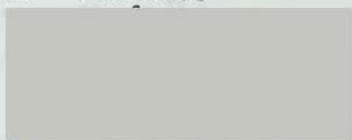
With reference to an Order of Court  
 of the 30<sup>th</sup> day 1935 appointing the Deputy and  
 Assistant Chief of Establishments to be Secretary  
 and Assistant Secretary respectively, ex officio,

of the Bank Provident Society, it was  
 agreed to recommend to the Court of  
 Directors that the Chief of Establishments  
 be given authority to nominate for these  
 duties any two of the following -  
 Deputy Chief of Establishments  
 Assistant Chief of Establishments  
 Assistant to the Chief of Establishments  
 provided that the Secretary of the Bank  
 Provident Society be always a Deputy  
 or Assistant Chief of Establishments.

agreed to

The Court agreed thereto

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



on the 16<sup>th</sup> May  
 on the 26<sup>th</sup> May  
 on the 6<sup>th</sup> July.

Miss  
 2005



## A Court of Directors at the Bank

on Thursday, the 22<sup>nd</sup> June 1944

### Present

Lord Catto,

Basil Gage Cattermole, Esq.

Governor

Deputy Governor

Lord Archedale, *Sec. MC*

Dallas Gerald Mercer Bernard, Esq.

George Macaulay Booth, Esq.

Laurence John Cadbury, Esq.

Cameron Fremantle Cobbold, Esq.

Sir Patrick Ashley Cooper

Albert Charles Gladstone, Esq.

John Coldbrook Haubury Williams, Esq.

Edward Holland Martin, Esq.

Lord Hynndley, Esq.

Sir Otto Ernst Meyer, Esq. *Esq. NCB*

Sir Edward Robert Peacock, Esq. *Esq. GCO*

Basil Sanderson, Esq.

Frank Cyril T. Trarke, Esq.

James George *Esq. Esq. Esq. Esq.*

Arthur Whitworth, Esq.

The proceedings of the last Court were read.

22<sup>nd</sup> June 1944  
 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> June 1944

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,  
 John Anderson

The Governor and Deputy Governor  
 Bank of England

agreed to

The Court agreed thereto

22<sup>nd</sup> June 1944  
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  
21<sup>st</sup> June 1944

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 -

- W. A. Yates, an Auxiliary Shorthand Typist, age 50 years on the 1<sup>st</sup> July 1944. Service 4 years £26 a year from the 1<sup>st</sup> July 1944 inclusive.
- J. E. Ward, a Doorkeeper, St. Lukes Printing Works, age 68 years. Service 15 years £40 6/- a year from the 1<sup>st</sup> July 1944 inclusive.

agreed to

The Court agreed thereto

minute of the  
Staff Committee  
with recommendations  
for appointments  
etc.

The following Minute of  
the Staff Committee having been  
read -

Staff Committee  
15<sup>th</sup> June 1944

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

- A. That the following Temporary Women Clerks, who have completed at least one year's service and received

22<sup>nd</sup> June 1944

"Satisfactory Reports as to their work and health, be appointed to the Permanent Staff in accordance with the Regulations in force -

To be a I(2) Clerk

[redacted] (Class Salary £50

Pensionable Adjustment

Salary £65)

To be I(3) Clerks

[redacted] (Class Salary £15)

[redacted] (Class Salary £20

Pensionable Adjustment

Salary £35)

To be II(1) Clerks

[redacted] (Pensionable Additional

Salary £10)

To be II(2) Clerks

[redacted] (Pensionable Additional

Salary £25

Pensionable Adjustment

Salary £5)



22<sup>nd</sup> June 1944To be II (3) Clerks/Shorthand-Typists

[redacted]  
(Pensionable Additional Salary £20)

[redacted]  
(Pensionable Additional Salary £15  
Pensionable Retirement Salary £45)

[redacted]  
(Pensionable Additional Salary £5)

[redacted]  
(Pensionable Additional Salary £5)

[redacted]  
(Pensionable Additional Salary £5)

- B. That the Special Report upon [redacted]  
a II (1) Woman Clerk, called for at  
the expiration of three months by the  
Court of the 17<sup>th</sup> February last be  
deferred for a further period of  
three months owing to her absence  
for a considerable time on account  
of sickness.

D. S. M. Bernard

agreed to

The Court agreed thereto

HCBM  
Secy

## A Court of Directors at the Bank

on Thursday, the 29<sup>th</sup> June 1944

Present

Lord Catto, Basil Gage Cattermole, Esq.	Governor Deputy Governor
Lord Airedale, O.S.O. MC.	Edward Holland-Martin, Esq.
Alles Gerald Mercer Bernard, Esq.	Lord Kyndley, FRS
George Macaulay Booth, Esq.	Sir Edward Robert Peacock, J.C. & C.
Laurence John Cadbury, Esq.	James George Weir, Esq. C.M.S. C.B.E.
Cameron Fremantle Cobbold, Esq.	and
Albert Charles Gladstone, Esq.	Arthur Whitworth, Esq.

The proceedings of the  
last Court were read.

29<sup>th</sup> June 1946  
 Report of the  
 Staff Committee  
 with recommendations  
 in regard to  
the payment  
of War-time  
Allowances to  
the Clerical  
and 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 scale  
 of War-time Allowances for the Clerical and  
 Non Clerical Staff and in this connection  
 have ascertained the views of the Staff  
 Representatives on the Advisory Council  
 and of the Messengers' and Stampers'  
 Associations, as the case may be.

### 1. Clerical Staff

The Staff representatives on the  
 Advisory Council have stated that while the  
 Staff welcome and appreciate the provision  
 of allowances for children and dependants  
 they strongly advocate a scheme under  
 which the personal allowance would vary on  
 a graduated scale rising with rank in  
 place of the present flat-rate payment  
 irrespective of rank or salary.

The Committee are unable to  
 recommend any alteration in the present  
 policy of flat-rate allowances which they  
 consider the proper method of helping the Staff  
 to meet the increase in the cost of essential  
 supplies. They are confirmed in their opinion  
 by the Government's recent decision  
 regarding Army pay and family  
 allowances under which no increases in  
 pay have been granted although there  
 are concessions in family allowances.

In reviewing the present scale  
 which has been in force since the 1<sup>st</sup>  
 December 1942 the Committee have taken  
 into consideration the length of time the



29<sup>th</sup> June 1944

war has lasted and the present necessity for many of the Staff to renew articles of clothing and household equipment; they have also borne in mind that many commodities and services not included in the Ministry of Labour's Cost of Living index figure show considerable increases in price.

Having regard to these considerations they recommend the following alterations in the present scale of Wartime Allowances -

Married Men

Present Allowance of £50 per annum to be increased to £75 per annum.

Single Men and Women

Present Allowance of £35 per annum to be increased to £45 per annum except in the case of those under 21 years of age for whom no increase is recommended.

Uncoveranted Clerks

These clerks do not normally remain in the service of the Bank after attaining 18 years of age, but certain of them have been rejected for National Service and continue to work at the Bank after that age. It is proposed that these Clerks should become eligible for Wartime Allowances on reaching the age of 19 years, but that their personal allowances should be £10 per annum less than those granted to the remainder of the Staff as their salaries were increased by that amount in August 1942 in lieu of granting them a Wartime Allowance.



29<sup>th</sup> June 1944Dependent Relatives

The present allowance of £15 per annum for one or more relatives to be increased to £25 per annum.

It is not proposed to make any alterations in the allowances for children.

The opportunity has been taken to include certain small alterations of an administrative and clarifying nature particularly as regards Pensioners and the Staff absent on National Service and the whole scheme is set out in

Appendix A †

† see Court Papers.

2. Non-Clerical Staff

For the same reasons as those put forward in the case of the Clerical Staff, the Committee recommend the following alterations in the scale applicable to the Non-Clerical Staff. -

Married Men

The present allowance of 18/- a week to be increased to 23/- a week.

Single Men and Women

Aged 16 to 20 allowance of 5/- a week to be increased to 6/- a week.

Men aged 21 and over allowance of 15/- a week to be increased to 17/- a week.

Women aged 21 and over allowance of 10/- a week to be increased to 12/- a week.

Dependent Relatives

The present allowance of 3/- a week to be increased to 5/- a week.

As for the Clerical Staff it is not proposed that there should be any increase in the allowances for children. The opportunity has been taken in this case also to incorporate certain small alterations in the new scheme, which is set out in

29<sup>th</sup> June 1944  
 † See Court  
 Papers

3 Appendix B †  
Estimated Cost

If these recommendations are approved, the estimated additional cost per annum to the Bank will be -

Clerical Staff and Pensioners	£ 66,500
Non-Clerical Staff and Pensioners	3,500
	<u>£ 70,000</u>

The present total cost of Wartime Allowances is approximately £ 285,000 per annum.

4 It is proposed that the revised scales should operate -

- (a) for the Clerical Staff and Pensioners from the 1<sup>st</sup> June 1944
- (b) for the Non-Clerical Staff and Pensioners from the first full working week in June 1944.

D. G. M. Bernard

15<sup>th</sup> June 1944

approved.

The Court approved thereof

A bill for Law Charges due to Messrs. Freshfields, Leese and Munns for the six months ended the 31<sup>st</sup> March 1944 was laid before the Court and -

It was Ordered

that the sum of £ 992. 11. 10 being the amount of the bill, be paid to Messrs. Freshfields, Leese and Munns, together with a further sum of £ 500,

29<sup>th</sup> June 1944

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 22<sup>nd</sup> July.

WCBM  
Sey

## A Court of Directors at the Bank.

on Thursday, the 6<sup>th</sup> July 1944

Present

Lord Catto,  
Basil Gage Cattermole, Esq.

Governor  
Deputy Governor

Lord Airedale, D.Sc., M.C.

Edward Holland-Martin, Esq.

Sir Alan Garrett Anderson, B.S.

Lord Hyndley, B.S.

Dallas Scrud Mercer Bernard, Esq.

Lord Kinderley, B.S.

George Macaulay Booth, Esq.

Sir Edward Robert Peacock, Esq.

Laurence John Cadbury, Esq.

Basil Sanderson, Esq.

Cameron Jamantel Cobbold, Esq.

James George Weir, Esq. C.M.S.  
C.B.E.

Sir Patrick Ashley Cooper

Walter Kennedy Whigham, Esq.

Albert Charles Hadstone, Esq.

and

John Coldbrook Hanbury Williams, Esq.

Arthur Whitworth, Esq.

The proceedings of the  
last Court were read.



6<sup>th</sup> July 1944  
 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> July 1944


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 -

Victor de Steiger a T(1) Clerk, Cashiers  
 Department: age 61  
 years: service 43 years  
 L438: - a year from  
 the 1<sup>st</sup> October 1944  
 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 15<sup>th</sup> July  
 on the 29<sup>th</sup> July  
 on the 3<sup>rd</sup> August

J.B.M.  
 Secy.

## A Court of Directors at the Bank

on Thursday, the 13<sup>th</sup> July 1944

### Present

Lord Catto	Governor
Basil Gage Catherw, Esq.	Deputy Governor
Lord Airedale, D.Sc. MC.	Lord Hyndley, <sup>SB</sup> &
Sir Alan Garrett Anderson, <sup>SB</sup> &	Lord Kinderley, <sup>SB</sup> &
Dallas Gerald Mercer Bernard, Esq.	Sir Otto Ernst Meininger, <sup>SB</sup> &
George Macaulay Booth, Esq.	Sir Edward Robert Peacock, <sup>MC</sup> &
Lawrence John Cadbury, Esq.	Isaac James Pitman, <sup>SC</sup> &
Cameron Inman Keel Cobbold, Esq.	Basil Sanderson, Esq.
Albert Charles Gladstone, Esq.	James George Weir, Esq. <sup>MC</sup> &
John Colbrook Hanbury Williams, Esq.	Walker Kennedy Whigham, Esq.
Edward Holland-Martin, Esq.	Arthur Whitworth, Esq.

The proceedings of the  
last Court were read.

13<sup>th</sup> July 1944  
 minute of the  
 Committee of  
 Treasury with a  
 recommendation  
 in regard to the  
payment of a  
retaining fee  
to Messrs  
Freshfields, Leese  
and Munro

agreed to

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

† see Court  
 Papers.

approved.

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

Committee of Treasury  
 12<sup>th</sup> July 1944

It was agreed to recommend to the  
 Court of Directors that, in place of the  
 arrangement for an additional payment  
 to Messrs Freshfields, Leese and Munro approved  
 by the Court on the 19<sup>th</sup> January 1939, a  
 retaining fee at the rate of 2,000 quincas a year  
 be paid to them half yearly from the 1<sup>st</sup> April  
 1944 until further Order, the payment to be  
 reviewed at the end of five years.

The Court agreed thereto.

The following Report of the  
 Audit Committee having been  
 Submitted -

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

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 5<sup>th</sup> April and the 20<sup>th</sup> June  
 1944. These Audits which include those of the  
 Southampton and Manchester Branches are  
 enumerated in the accompanying list.†

Bredale

6<sup>th</sup> July 1944

The Court approved thereof

13<sup>th</sup> July 1944

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

Heald  
secy.

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



## A Court of Directors at the Bank

on Thursday, the 20<sup>th</sup> July 1944

### Present

Lord Catto,  
Basil Gage Cattermole, Esq

Governor  
Deputy Governor

Lord Alvedale, DSO, MC

Lord Kinderley, Esq

Sir Alan Garrett Anderson, Esq

Sir Otto Ernst Meininger, Esq  
KCB

Dallas Gerald Mercer Bernard, Esq

Sir Edward Robert Peacock, Esq  
GVO

George Macaulay Booth, Esq

Isaac James Pitman, Esq

Lawrence John Cadbury, Esq

Basil Sanderson, Esq

Cameron Fraumantel Cobbold, Esq

The Hon Josiah Wedgwood

John Colbrook Hanbury Williams, Esq

James George Weir, Esq, CBE  
CBE

Edward Holland Martin, Esq

Walker Kennedy Whigham, Esq

Lord Hyndley, Esq

Arthur Whitworth, Esq

The proceedings of the last  
Court were read.

20<sup>th</sup> July 1944  
 minute of the  
 Committee of  
 Treasurers with  
 recommendations  
 for the granting  
 of four pensions  
 and one  
 allowance and  
 the making of  
 two grants to  
 dependants.

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

Committee of Treasurers  
 19<sup>th</sup> July 1944

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 under an Order  
 of Court of the 27<sup>th</sup> November 1941 to -

A. C. Turner Agent, Liverpool Branch:  
 age 65 years on the 17<sup>th</sup>  
 August 1944: Service 41 years:  
 £1,791:10: - a year from  
 the 17<sup>th</sup> August 1944 inclusive  
 a Deputy Principal,  
 Accountants Department:  
 age 65 years on the 13<sup>th</sup>  
 August 1944: Service 41 years:  
 £613:18: - a year from the  
 13<sup>th</sup> August 1944 inclusive.

C. A. Allen

B. Pensions be granted to -

E. J. Hore

a I(2) Clerk, Cashier's  
 Department: age 60 years  
 service 38 years: £475 a  
 year from the 16<sup>th</sup> August  
 1944 inclusive.

O. K. Smith

an Acting I(3) Woman  
 Clerk: age 50 years on the  
 9<sup>th</sup> August 1944: Service 25  
 years: £143:2: - a year  
 from the 9<sup>th</sup> August 1944  
 inclusive.

20<sup>th</sup> July 1944

- C. An allowance of £55 a year be granted, from the 15<sup>th</sup> July 1944 inclusive, to Mrs. [redacted] widow of [redacted] an Auxiliary Clerk, together with a grant of £480 as sole dependant of her husband.
- D. A grant of £134.13.7 be made to Mrs. [redacted] widow and sole dependant of [redacted] an Assistant in the Counting House, St. Lukes Printing Works.

agreed to

The Court agreed thereto.

Reports from Mr. Weir and Mr. Sanderson 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 15<sup>th</sup> July  
on the 21<sup>st</sup> July.

H.M.  
Secy.

## A Court of Directors at the Bank

on Thursday, the 27<sup>th</sup> July 1944

### Present

Lord Catto,

Basil Sage Cattermole, Esq.,

Governor

Deputy Governor

Lord Airedale, DSO, MC.

Sir Alan Garrett Anderson, GBE.

Dallas Gerald Mercer Bernard, Esq.

George Macaulay Booth, Esq.

Laurence John Cadbury, Esq.

Cameron Tommasel Cobbold, Esq.

Albert Charles Gladstone, Esq.

Sir Charles Jocelyn Hambro, KBE.

John Coldbrook Hanbury Williams, Esq.

Edward Holland Martin, Esq.

Lord Hyndley, GBE.

Sir Otto Ernst Meyer, GBE.

Sir Edward Robert Peacocke, GBE.

Isaac James Pitman, Esq.

Basil Sandercock, Esq.

Frank Cyril Tarkenton, Esq.

The Hon. Josiah Wedgwood

James George Weir, Esq. CMO, CBE.

Walker Kennedy Whigham, Esq.

Arthur Whitworth, Esq.

The proceedings of the  
last Court were read.



27<sup>th</sup> July 1944  
 minute of the  
 Committee of  
 Treasury with  
 recommendations  
 for the granting  
of two  
allowances

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

Committee of Treasury  
 26<sup>th</sup> July 1944

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, allowances of  
 £26 a year be granted to -

- Mrs. [redacted] widow of [redacted]  
 a Pensioner, formerly a  
 Painter in the Works  
 Department, from the 2<sup>nd</sup>  
 July 1944 inclusive
- Mrs. [redacted] widow of [redacted] a  
 Pensioner, formerly a Bank  
 Note Stamper, from the 14<sup>th</sup>  
 July 1944 inclusive

agreed to

The Court agreed thereto.

minute of the  
 Committee of  
 Treasury with  
 recommendations  
 in regard to  
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  
 26<sup>th</sup> July 1944

- It was agreed to recommend to the  
 Court of Directors -
- that the half yearly Accounts be brought  
 before the Court of Directors on Tuesday, the  
 14<sup>th</sup> September.
  - that a General Court to consider of a

27<sup>th</sup> July 1944

Dividend (which will also be a half-yearly General Court) be held at the Bank on Thursday, the 21<sup>st</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 21<sup>st</sup> September, and that the Dividend Warrants be delivered on Thursday, the 5<sup>th</sup> October.

agreed to.

the Court agreed thereto.

Minute of the  
Staff Committee  
with recommendations  
for appointments.

The following Minute  
of the Staff Committee having  
been read -

Staff Committee  
20<sup>th</sup> July 1944

It was agreed to recommend to the Committee of Treasury for submission to the Court of Directors, that the following appointments be made -

In the Cashiers' Department, consequent upon the appointment of [redacted] to be an Assistant Chief Cashier (Exchange Control) -  
[redacted] to be Assistant to the Chief Cashier.  
Deputy Chief Clerk,  
Chief Cashiers' Office

In the Chief Cashiers' Office, consequent upon the foregoing -

[redacted] as I(1) Clerk

to be Deputy Chief Clerk

[redacted] as I(2) Clerk.

to be a I(1) Clerk.

27<sup>th</sup> July 1944

In the Staff of women Clerks, to fill a vacancy -  
 to be a Principal Clerk,  
 (Acting)

a I(2) Clerk  
 (Acting)

and consequently -

to be a I(2) Clerk

a I(2) Clerk.

D. G. M. Bernard

agreed to

The Court agreed thereto.

Report of the  
 Staff Committee  
 with recommendation  
 in regard to  
the payment  
of War-time  
Allowances  
to Widows, 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 again considered  
 the question of granting War-time Allowances  
 to widows of former members of the Bank  
 Staff who are either in receipt of Allowances  
 from the Bank or Annuities under the scheme  
 for Clerks' Widows and Children.

In December 1942 the Court agreed  
 to the principle of War-time Allowances being  
 applied to widows <sup>in receipt of allowances from the Bank and to others</sup> in receipt of Compassionate  
 Allowances but no scale has, in fact, been  
 laid down.

The Committee now recommend  
 that with effect from the 1<sup>st</sup> June 1944,  
 widows of former members of the Clerical  
 and Non-Clerical Staff in receipt of  
 Allowances or Annuities should be  
 eligible for War-time Allowances as follows -



27<sup>th</sup> July 1944

	<u>Clerical</u>	<u>Non-Clerical</u>
<u>Personal Allowance</u>	£50 a year	8/- a week
<u>Allowances for Children</u>		
For each child	£25 a year	3/- a week

but the amount of Personal Allowance to be granted shall not exceed one half of the Widows Allowance or Annuity.

The cost of these proposals is estimated at £9,500 a year and the Scheme is set out in full in the attached memorandum.<sup>+</sup>

+ See Court Papers.

As regards those persons in receipt of Compassionate or Special Allowances from the Bank, the Committee recommends that they be eligible for Wartime Allowances up to the limits proposed for widows of former members of the Staff, but that, in view of the greatly varying circumstances under which the Allowances were originally granted, the amount of Wartime Allowance, if any, be left to the discretion of the Governors.

J. S. M. Bernard

20<sup>th</sup> July 1944

approved.

The Court approved thereof.

Report of  
the Staff  
Committee in  
regard to Salaries  
Wages Bonuses  
and Health of  
the Staff etc.

The following Report of  
the Staff Committee having  
been Submitted -

The Staff Committee  
report to the Committee of Treasury for  
submission to the Court of Directors -  
that they have had before them



27<sup>th</sup> July 1944

Reports upon the various matters referred to them from time to time by the Court for review each quarter and are satisfied with the position disclosed. The Reports cover the following subjects -

(a) Salaries wages and War-time Allowances paid during the quarter -

Clerical £442.887 (increase £6.398)  
Non-Clerical £ 89.027 (decrease £2.254)

(b) Numbers of Staff employed -

Clerical At work 742 (decrease 72)  
 on service 1,049 (decrease 10)

Non-Clerical At work 1,482 (decrease 12)  
 on service 224 (decrease 2)

(c) Health of the Staff

(d) The conduct and attendance of the Clerks and the execution of the business in the several Offices.

(e) (1) Pecuniary Losses exceeding £50 - Nil

(2) Overs and Shorts in cash:-

Overs Head Office Nil Branches £1.1-

Shorts Head Office £2.15 - Branches £2.5.3

(f) The names of those members of the Clerical and Non-Clerical Staffs who attain the age of compulsory retirement during the three months ending 31<sup>st</sup> October 1944 -

Clerical

Men

AC Turner, Agent, Liverpool Branch

CA Allen, a Deputy Principal, Accountants department

DA Thompson, Auxiliary Clerk

Women

ME Baker, a Principal Clerk

J.H. Smith, a E(3) Clerk

OK Smith, a E(2) Clerk (Acting)

Non-Clerical

CE Allen, Foreman Engineer, F. Duke's Printing Works

27<sup>th</sup> July 1944See Court  
Papers

The attached statement<sup>†</sup> shows the total numbers and salaries of the Temporary Clerical Staff and variations during the quarter ended the 31<sup>st</sup> May, 1944

D. S. M. Bernard

19<sup>th</sup> July 1944

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 27<sup>th</sup> July  
on the 31<sup>st</sup> August

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

Committee of Treasury  
26<sup>th</sup> July 1944

It was agreed to recommend to the Court of Directors that, to mark the 250<sup>th</sup>

Minute of the  
Committee of  
Treasury with a  
recommendation  
for the granting  
of a donation  
to the Bank  
Clerks Ophelia

27<sup>th</sup> July 1944

Anniversary of the Charter, a donation of £25,000 be made to the Bank Clerks Orphanage, in accordance with the Report of the Special Committee approved by the Court on the 1<sup>st</sup> June last.

agreed to

The Court agreed thereto.

minute of the Committee of Treasury with recommendations for the granting of two donations relating to St. Lukes Printing works

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

Committee of Treasury  
26<sup>th</sup> July 1944

It was agreed to recommend to the Court of Directors that, to mark the 250<sup>th</sup> Anniversary of the Charter and in the interest of the Staff at St. Lukes Printing works, the following donations be made -

- £750 to the Lloyd Memorial (Caston) Seaside home for men and women, Deal
- £250 to the Caston Convalescent Home, Limpfield.

agreed to

The Court agreed thereto

minute of the Committee of Treasury with recommendations for the formation of a Trust fund to honour Norman Trust together with the relative trust deed to be sealed

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

Committee of Treasury  
26<sup>th</sup> July 1944

It was agreed to recommend



27<sup>th</sup> July 1944

to the Court of Directors, to mark the 250<sup>th</sup> Anniversary of the Charter and following the Report of the Special Committee approved by the Court on the 1<sup>st</sup> June last,

A. That a sum of £100,000 out of the undistributed profits of the Bank be applied to the establishment of a Trust Fund for the promotion of economic research, to be known as the Houlton-Norman Fund.

B. That the following be appointed Trustees of the Fund, viz. -

B. G. Catterall, Esq., Deputy Governor  
The Rt Hon. Lord Eustace Percy  
Samuel Courtauld, Esq.

C. That the Trust Deed of the Fund, which had been certified by Messrs Freshfields, Deese and Munns to be in proper form, be approved.

The Court approved thereof and

Ordered

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

AMM  
scg



## A Court of Directors at the Bank

on Thursday, the 2<sup>nd</sup> August 1944

### Present

Lord Catto	Governor
Basil Inge Catterw, Esq.	Deputy Governor
Lord Airedale, o.c.o, m.c.	Lord Hynodley, Esq.
Sir Alan Garrett Anderson, Esq.	Sir Otto Ernst Meininger <sup>Esq.</sup> <sup>K.C.B.</sup> <sup>Esq.</sup>
Dallas Gerald Mercer Bernard, Esq.	Sir Edward Robert Peachey <sup>Esq.</sup> <sup>Esq.</sup>
Cameron Monumental Cobbold, Esq.	Isaac James Pitman, Esq.
Albert Charles Gladstone, Esq.	Basil Sanderson, Esq.
Sir Charles Jocelyn Hambro, <sup>K.C.B.</sup> <sup>Esq.</sup>	The Hon. Josiah Wedgwood
John Coldbrooke Hambury Willsons, Esq.	and
Edward Holland Martin, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

3rd August 1944

Mr. Whitworth reported that, following on the Order of Court of the 27<sup>th</sup> July, the Common Seal was affixed in the presence of Mr. Bernard, Mr. Harbury-Williams and himself to the Trust Deed of the Houlton-Norman Fund.

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  
2nd August 1944

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

A. Pensions be granted to -

W.A. Newman,

a T(1) Clerk, Accountants' Department age 62 years. Service 40 years: £516.14.- a year from the 1<sup>st</sup> November 1944 inclusive.

William Murray,

an Auxiliary Male Clerk: age 58 years service 25 years who in the opinion of the Bank Medical Officer is unfit for further service: £225 a year from the 24<sup>th</sup> October 1944 inclusive.

B. An allowance of £45 a year be granted from the 21<sup>st</sup> July 1944 inclusive, to Mrs. [redacted] widow of [redacted]

3<sup>rd</sup> August 1944

a Pensioner, formerly an Auxiliary Clerk, together with a grant of £145-1-3 as sole dependant of her husband."

agreed to

The Court agreed thereto

minutes 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  
2<sup>nd</sup> August 1944

"It was agreed to recommend to the Court of Directors that a donation of £1,000 be made to the Young Women's Christian Association."

agreed to

The Court agreed thereto.

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

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

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 1947, they have examined the British Government Securities held in the Banking Department and are satisfied with the position.



3<sup>rd</sup> August 1944

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  
Sindhe Punjab and Delhi Railway B. Annuity  
Colonial Government Sinking Funds

Mauritius Government 5% Guaranteed Loan 1951/71  
Newfoundland Government 3% Guaranteed Loan 1943/62  
Nyasaland Government 4½% Guaranteed Loan 1952/72  
Nyasaland Government 3% Guaranteed Loan 1954/74  
Palestine Government 3% Guaranteed Loan 1962/67  
Sudan Government 4½% Guaranteed Loan 1939/72  
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

Elsie Mackay Fund  
John Buchanan Fund  
Gordon Memorial College Fund  
Westminster Abbey, Dean Ryle's Fund  
Gresford Colliery Disaster Relief Fund  
King George's Fields Foundation  
The Times Scholarships Fund  
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.†

† See Court Papers.

that they are satisfied with the position generally and that instructions have been given to the Chief Cashier as to the

2nd August 1944

nature of the investments to be made during the ensuing quarter.

Superannuation Fund

1. That, with reference to the Committee's Report submitted to the Court on the 11<sup>th</sup> May, 1944, the following exchanges were made in the Funds existing holdings -

£155,000	2½% Railway Finance Corporation Guaranteed Debenture Stock 1951/52	}
	into Tap issue of 5% Savings Bonds 1960/70	
£200,000	5% National Defence Bonds 1954/58	}
£100,000	2½% Conversion Stock 1944/49	
	into 4% Victory Bonds	
£500,000	4% Funding Stock	
	into 2½% Consolidated Stock	

2. The Committee recommend that the sum of £6,000 4% Victory Bonds, drawn for repayment on the 1<sup>st</sup> September next, be reinvested in that Security.

24<sup>th</sup> July, 1944

W. K. Whigham

approved:

The Court approved thereof

Permission was granted to Lord Airedale to join the Board of Lincoln Car Co Ltd.

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

on the 29<sup>th</sup> July  
on the 12<sup>th</sup> August  
on the 25<sup>th</sup> August.

JCBM  
Secy.

## A Court of Directors at the Bank

on Thursday, the 10<sup>th</sup> August 1944

### Present

Lord Catto,  
Basil Sage Cattermole, Esq.

Governor  
Deputy Governor

Lord Archdale, DSO, MC

Lord Wyndley, GBE

Sir Alan Gassett Anderson, GBE

Lord Kinderley, GBE

Colles Gerald Mercer Bernard Esq.

Sir Otto Ernst Meininger, GBE

George Macaulay Booth, Esq.

Sir Edward Robert Peacock GCMG

Cameron Remondet Cobbold, Esq.

The Hon. Josiah Wedgwood

Albert Charles Gladstone, Esq.

James George Weir, Esq., CBE

John Edbroock Kenbury Williams Esq.

Walter Kennedy Whigham, Esq.

Edward Holland Martin, Esq.

Arthur Whitworth, Esq.

The proceedings of the  
last Court were read.



10<sup>th</sup> August 1944

It was agreed that, to mark the 250<sup>th</sup> Anniversary of the Charter, a piece of modern plate be purchased and presented to the Bank by members of the Court of Directors, for the current year.

H.M.S.  
Secy.

A Court of Directors at the Bank

on Thursday, the 17<sup>th</sup> August 1944

Present

Basil Gage Callerns, Esq., Deputy Governor

Lord Amcdale, DSO, MC

Sir Alan Garrett Anderson, SBS

George Macaulay Booth, Esq.

Laurence John Cadbury, Esq.

Cameron Frountzel Cobbold, Esq.

Albert Charles Gladstone, Esq.

Edward Holland-Martin, Esq.

Lord Hyndley, SBS

Sir Otto Ernst Meininger, SBS, KCB

Isaac James Pitman, Esq.

Frank Cyril Trarke, Esq.

Walter Kennedy Whigham, Esq.

and

Arthur Whitworth, Esq.

The proceedings of  
the last Court were read.

17<sup>th</sup> August 1944  
 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  
 16<sup>th</sup> August 1944

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. F. Newman, a II (i) Clerk, Accountants'  
 department age 60 years service  
 38 years - £438.7 - a year  
 from the 11<sup>th</sup> November 1944  
 inclusive.

Ernest Gunn, Senior Messenger to the Chief  
 of Establishments age 65  
 years on the 11<sup>th</sup> September  
 1944 - service 34 years - £144.8 -  
 a year from the 11<sup>th</sup> September  
 1944 inclusive.

agreed to

The Court agreed thereto.

minute of the  
 Committee of  
 Treasury with  
 recommendations  
 in regard to the  
signing of  
cheques drawn  
on the Account  
in the name of  
the Bank of  
England Exchange  
Central Glasgow  
Office with the  
Royal Bank of  
Scotland.

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

Committee of Treasury  
 16<sup>th</sup> August 1944

It was agreed to recommend to  
 the Court of Directors that, in addition to the  
 usual ex-officio signatories on Bank of England



17<sup>th</sup> August 1944

Accounts authority be given for any two of the following, acting jointly, viz:-

[Redacted]

and

or any one of them acting jointly with one of the following, viz:-

[Redacted]

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 authorised by the Court on the 27<sup>th</sup> May 1943.

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 17<sup>th</sup> August  
on the 31<sup>st</sup> August  
on the 15<sup>th</sup> September  
on the 16<sup>th</sup> September.

AMM  
Sey

## A Meeting of Directors at the Bank

on Thursday, the 24<sup>th</sup> August 1944

### Present

Basil Gage Cattermole, Esq., Deputy Governor

Lord Arundale, D.S.O., M.C.

Lord Kyndley, G.B.E.

Laurence John Cadbury, Esq.

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

Cameron Thomasset Cobbold, Esq.

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

Albert Charles Gladstone, Esq.

Walter Kennedy Whigham, Esq.

Edward Holland Martin, Esq.

Arthur Whitworth, Esq.

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

The proceedings of the last Court were read.

24<sup>th</sup> August 1944  
 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  
 25<sup>th</sup> August 1944

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. A. Thompson,

an auxiliary state Clerk  
 age 65 years on the 26<sup>th</sup>  
 September 1944: service 27  
 years: £245 a year from  
 the 26<sup>th</sup> September 1944 inclusive.

A. C. Batchelor, D.C.M.

a Gate Porter age 65 years  
 on the 19<sup>th</sup> September 1944:  
 service 25 years: £116:4:-  
 a year from the 19<sup>th</sup> September  
 1944 inclusive.

agreed to

The same was agreed to.

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  
 25<sup>th</sup> August 1944

It was agreed to recommend to the  
 Court of Directors that a donation of Two  
 hundred and fifty pounds be made to the  
 Lord Mayor's Fund for City of London Units.

agreed to

The same was agreed to.



The following minute of the Staff Committee having been read -

26<sup>th</sup> August 1944  
minute of  
the Staff  
Committee with  
recommendation  
for appointments  
etc.

Staff Committee  
17<sup>th</sup> August 1944

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 retirement of CA Allen, a Deputy Principal -

[redacted]	to be a Deputy Principal
an Assistant Principal	Principal
[redacted]	to be an Assistant Principal
a I(1) Clerk	Principal
[redacted]	to be a I(1) Clerk
a I(2) Clerk	
[redacted]	to be a I(2) Clerk
a II(1) Clerk	

At the Newcastle Branch, consequent upon the impending retirement of S.B. Tidy, the Chief Clerk -

[redacted]	to be Chief Clerk
a I(1) Clerk, Chief	with effect from
Cashier's Office	the 26 <sup>th</sup> August

B. That in view of further increases in the administrative work and responsibilities of certain senior members of the Staff of Women Clerks, the establishment of Superintendents laid down by the Court of the 27<sup>th</sup> February 1941 be increased from 11 to 12, and that the following appointments, etc., be made -

In the Staff of Women Clerks -

[redacted]	to be a
a Deputy Superintendent	Superintendent

24<sup>th</sup> August 1944

[redacted]  
a Principal Clerk

to be granted Special  
Pensionable Salary of  
£20 a year under  
the terms of an  
order of Court of  
the 27<sup>th</sup> February 1941

Also -

To fill vacancies -

[redacted]  
a I(2) Clerk

to be a Principal  
Clerk.

[redacted]  
I(3) Clerks

} to be I(2) Clerks.

O. B. Newmeyer.

agreed to.

The same was agreed to.

The following Report of  
the Staff Committee having  
been submitted -

Report of  
the Staff  
Committee with  
recommendations  
in regard to  
the conditions  
of Service of  
the Auxiliary  
Staff.

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

that they have considered an  
application by the representatives of  
the Auxiliary Staff (Men and Women)  
on the Advisory Council that the  
category of the Staff should be eligible  
for appointment to the Permanent  
Clerical Staff.

This question has been raised  
from time to time in the past but the  
Committee are unable to recommend  
the adoption of this change in the terms

24<sup>th</sup> August 1944

of service of the Auxiliary Staff. They are nevertheless of opinion that certain alterations are desirable so that the conditions <sup>of service</sup> of the Auxiliary Staff (including Auxiliary Male Clerks ASAB and B.O.B.) may conform more closely to those of the Permanent Staff and they accordingly recommend -

A. Auxiliary Clerks (men and women)

That the following rule, which appears as a footnote in the Regulations approved in 1923 relating to the employment of the Auxiliary Staff, namely

It must be clearly understood that all Auxiliary Clerks appointed under these Regulations will be junior in standing to all members of the Permanent Staff, and will not be eligible for any higher appointment.

be rescinded, and that the status of Auxiliary Clerks in the several offices throughout the Bank be determined in future by the duties they may be called upon to perform.

B. Auxiliary Male Clerks

(i) Salaries

That Auxiliary Male Clerks be eligible for Pensionable Additional Salary up to a maximum of £50 for special merit. This will raise the maximum salary for a member of the original Auxiliary Staff from £520 to £570 a year and for the ASAB and B.O.B. <sup>Staff</sup> from £500 to £550 a year.

(ii) Pensions

That in future Pensions be calculated either as heretofore on the basis of £9 a year for each completed year of



24<sup>th</sup> August 1944

service with a maximum of £315 a year, or on the basis of 1/both of Pensionable Salary for each completed year of Service with a maximum of 35/both, whichever is more favourable to the Clerk.

(iii) Governor's Leave of Absence

That, as for the Permanent Staff, all Clerks of more than 15 years' service be eligible for 27 working days' leave in peace time instead of 24 working days; at present 27 days' leave is granted only to those Clerks of 15 years' service who have attained the age of 50 years.

C. Auxiliary Women Clerks/Shortland Typists

Governor's Leave of Absence

That, as for the Permanent Staff, all Clerks appointed before the 1<sup>st</sup> August 1933 be eligible for 27 working days' leave in peace time instead of 24 working days; at present 27 days' leave is granted only to those who, prior to the introduction of the 1936 Scheme of Classification, were designated Section Leaders.

If the recommendation in B(ii) above be approved, it will necessitate an amendment to the relevant Pension Regulations. Revised Regulations, which have been approved by Messrs. Freshfields, are attached.†

It is not possible to say what the additional liability on the Superannuation Fund will amount to as a result of the concessions recommended in B(i) and B(ii) above but since there are only 104 Auxiliary Male Clerks now in the service

† See Court Papers

24<sup>th</sup> August 1944

and the proposed alternative pension scale will operate only for those Clerks with salaries in excess of £540 a year, the additional liability will probably be very small.

O. B. Newmeyer

17<sup>th</sup> August 1944

approved.

The same was approved.

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

on the 16<sup>th</sup> September.  
on the 22<sup>nd</sup> September.

1/10/44  
Def. Secy

## A Court of Directors at the Bank

on Thursday, the 3<sup>rd</sup> August 1944

### Present

Basil Sage Caterer, Esq.,	Deputy Governor.
Lord Airedale, DSO, M.C.	Lord Hyndley, Esq.
Dallas Gerald Mercer Bernard Esq.	Sir Otto Ernst Meininger, Esq., K.C.
George Macaulay Booth, Esq.	Sir Edward Robert Peacock, Esq.
Lawrence John Cadbury, Esq.	Isaac James Pitman, Esq.
Cameron Frankland Cobbold, Esq.	Basil Sanderson, Esq.
Albert Charles Gladstone, Esq.	Walter Kennedy Whigham, Esq.
John Coldbrooke Hambury Williams, Esq.	and
Edward Holland-Martin, Esq.	Arthur Whitworth, Esq.

The proceedings of the Court of the 17<sup>th</sup> August and of the Meeting of the 24<sup>th</sup> August were read and confirmed.



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

Committee of Treasury  
30<sup>th</sup> August 1944

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

A. A pension be granted to -

M.E. Baker,

a Principal Woman Clerk,  
age 50 years on the 25<sup>th</sup>  
September 1944 - service 26  
years - £191.14 - a year  
from the 25<sup>th</sup> September  
1944 inclusive.

B. A grant of £5.35 be made to Mrs. [redacted] widow and sole dependant of [redacted] a II (1) Clerk, Cashiers Department.

It was further agreed to recommend that, in accordance with an Order of Court of the 12<sup>th</sup> October 1939, an allowance of £150 a year be granted to Mrs. [redacted] in place of the sum of £150 under the scheme for Clerks' Widows and Children which she will not receive owing to a war risk clause in the relative policy.

The Court agreed thereto.

agreed to

31<sup>st</sup> August 1944  
minute of the  
Committee of  
Treasury with  
recommendation  
for the granting  
of a pension  
and an  
allowance and  
the making of  
a grant to a  
dependant

31<sup>st</sup> August 1944

A Report from Lord Airedale and Mr Pitman of their visit to the Birmingham Branch was laid before the Court.

The Accounts of the Works Department for the six months ended the 31<sup>st</sup> May 1944 were laid before the Court.

The Accounts of St. Luke's Printing Works for the six months ended the 31<sup>st</sup> May 1944 were laid before the Court.

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



on the 11<sup>th</sup> August  
 on the 23<sup>rd</sup> August  
 on the 22<sup>nd</sup> September  
 on the 26<sup>th</sup> September.

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

Wm.  
 J. G. S. S. S.

## A Court of Directors at the Bank

on Thursday, the 7th September 1954

### Present

Lord Catto	governor
Basil Gage Catterns Esq,	Deputy-governor
Lord Airedale, DSO M.C.	Lord Hyndley, GBE,
Sir Alan Garrett Anderson, GBE,	Lord Keynes, C.B.,
Dallas Gerald Mercer Bernard Esq,	Sir Otto Ernst Niemeyer, GBE, KCB,
George Macaulay Booth Esq,	Sir Edward Robert Peacock, G.C.O.,
Laurence John Cadbury Esq,	Isaac James Pitman, Esq.,
Cameron Fromantiel Colbold, Esq,	Walter Kennedy Whigham, Esq.,
Albert Charles Gladstone, Esq,	and
Edward Holland-Martin Esq,	Arthur Whitworth Esq.

The proceedings of the last Court were read.



7th September 1944  
Minute of the  
Committee of  
Treasury with  
recommendations  
for the granting  
of eight Pensions.

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

"Committee of Treasury,  
6th September 1944.

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

"A. In accordance with the scale and the terms  
"of an Order of Court of the 27th November  
"1941 to -

"E. W. Wise, OBE, MBE

"a Deputy Chief Accountant,  
"age 60 years: service 42  
"years: £1,833 7/- a year  
"from the 1st December  
"1944 inclusive.

"J. G. B. Beaumont

"Chief Clerk, Plymouth  
"Branch: age 62 years:  
"service 44 years: £629 4/-  
"a year from the 23rd  
"November 1944 inclusive.

"B. In accordance with the scale to -

"W. G. R. Hill

"Chief Clerk, Liverpool  
"Branch, age 58 years:  
"service 40 years: £666 14/-  
"a year from the 30th  
"November 1944 inclusive.

"F. A. Smith

"a (3) Woman Clerk, age  
"50 years on the 2nd  
"October 1944: service 25 years  
"£140 8/- a year from the  
"2nd October 1944 inclusive.

7th September 1944

"W. F. Arnold

Foreman, General Security  
Warehouse, St Luke's  
Printing Works, age 65 years:  
service 37 years £265 15/- a  
year from the 7th October  
1944 inclusive

"Charles Heridge

a Doorkeeper, St Luke's  
Printing Works, age 69 years:  
service 19 years £51 1/- a year  
from the 16th September  
1944 inclusive

"A. H. Hayward

a Watchman, St Luke's  
Printing Works, age 69  
years: service 19 years:  
£42 13/- a year from the  
11th September 1944 inclusive

"A. W. Haywood

a Watchman, St Luke's  
Printing Works, age 65  
years: service 19 years:  
£42 13/- a year from the  
3rd September 1944 inclusive

agreed to

The Court agreed thereto

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

to sign for  
the Chief Cashier

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

Committee of Treasury,  
6th September 1944

It was agreed to recommend to the  
"Court of Directors that authority be given to  
a Principal in the Cashier's  
Department (Exchange Control), to sign for

7th September 1944

"the Chief Cashier", while working in the Central  
"Office."

agreed to

The Court agreed thereto.

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



on the 29th September  
on the 30th September

WOM  
Serg



## A Court of Directors at the Bank

on Thursday, the 14<sup>th</sup> September 1944

### Present

Lord Catto,  
Basil Gage Cattermole, Esq.

Governor  
Deputy Governor

Lord Airedale, Esq. MC

Lord Kinderley, Esq.

Sir Alan Garrett Anderson, Esq.

Sir Otto Ernst Niemeyer, Esq. <sup>KCB</sup>

Dallas Gerald Mercer Bernard Esq.

Sir Edward Robert Peacock, Esq. <sup>GVO</sup>

George Macaulay Booth, Esq.

Isaac James Pitman, Esq.

Laurence John Cadbury, Esq.

James George Weir, Esq. <sup>CBE</sup>

John Coldbrook Hankney Williams Esq.

Walter Kennedy Whigham, Esq. <sup>CBE</sup>

Edward Holland-Martin, Esq.

and

Lord Keynes, Esq.

Arthur Whitworth, Esq.

The proceedings of the last  
Court were read.

14<sup>th</sup> September 1944  
 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  
 - 13<sup>th</sup> September 1944

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

A. Pensions be granted to -

D. M. Fowler,

a Principal Woman Clerk,  
 age 46 years. service 20  
 years. £ 229:12:- a year  
 from the 13<sup>th</sup> October 1944  
 inclusive.

S. J. Yabeley,

an Acting S(1) Woman  
 Clerk. age 47 years.  
 service 29 years. £ 129:4:-  
 a year from the 14<sup>th</sup>  
 September 1944 inclusive.

B. An Allowance of £ 26 a year be granted,  
 from the 8<sup>th</sup> August 1944 inclusive, to  
 Mrs. [redacted] widow of [redacted] a  
 Pensioner formerly a Binder, St. Luke's  
 Printing Works.

agreed to

The Court agreed thereto

14<sup>th</sup> September 1944  
 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  
 - 13<sup>th</sup> September 1944

It was agreed to recommend  
 to the Court of Directors that the following  
 donations be made -

- £750 to the Merchant Navy Comforts Service
- £250 to the National Association of Girls' Clubs and Mixed Clubs
- £200 to the Victory Club (Allenby Services Club).

agreed to

The Court agreed thereto

[redacted] a woman  
 Clerk, had leave at her  
 request to quit the Service of  
 the Bank on the 2nd October.

The Accounts of the  
 Bank for the half-year ended  
 the 31<sup>st</sup> August 1944 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  
 - 12<sup>th</sup> September 1944

The accounts of the Bank  
 for the half-year ended the 31<sup>st</sup> August 1944



14<sup>th</sup> September 1966

were examined and it was agreed to submit to the Court of Directors that they should recommend to the General Court on the 21<sup>st</sup> September -

That a half-year's dividend of interest and profits be made on the 5<sup>th</sup> October next of £6 per cent. less Income Tax.

Consideration post poned

was post poned for a week.

WBM Secy

## A Court of Directors at the Bank

on Thursday, the 21<sup>st</sup> September 1944

### Present

Lord Catto,  
Basil Gage Callern, Esq.,

Governor  
Deputy Governor

Lord Airedale, Esq. MC  
Sir Alan Garrett Anderson  
Dallas Gerald Mercer Bernard, Esq. <sup>Esq.</sup>  
George Macaulay Basth, Esq.  
Lawrence John Cadbury, Esq.  
Cameron Frountzel Cobbold, Esq.  
Albert Charles Gladstone, Esq.  
John Coldbrook Hambury Williams, Esq.  
Edward Holland-Martin, Esq.

Lord Hyndley, Esq.  
Sir Otto Ernst Niemeyer, Esq. <sup>K.C.B.</sup>  
Sir Edward Robert Peacock, Esq. <sup>Esq.</sup>  
Basil Sanderson, Esq.  
Frank Cyril Tiarke, Esq.  
The Hon. Josiah Wedgwood  
Walter Kennedy Whigham, Esq.  
and  
Arthur Whitworth, Esq.

The proceedings of the  
last Court were read.

27<sup>th</sup> September 1946  
 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.  
 18<sup>th</sup> September 1946

My Lord and Sir,

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

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

I am,

Yours very faithfully,  
 John Anderson

The Governor and Deputy Governor  
 Bank of England.

agreed to

The Court agreed thereto



20<sup>th</sup> September 1944  
 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  
 20<sup>th</sup> September 1944

It was agreed to recommend to  
 the Court of Directors that, in response to an  
 appeal, a donation of £10.5 be made to the  
 funds of the Salvation Army.

agreed to

The Court agreed thereto

The Governor again  
 laid before the Court a Minute  
 of the Committee of Treasury of  
 the 13<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.

21<sup>st</sup> September 1944

A Report from Mr. Gladstone of his visit to the Southampton Branch was laid before the Court.

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

 on the 1<sup>st</sup> September  
 on the 22<sup>nd</sup> September  
 on the 20<sup>th</sup> October.

H.B.M.  
Secy -

## A Court of Directors at the Bank

on Thursday, the 28<sup>th</sup> September 1944

Present

Lord Catto, Governor

Lord Mirdale, DSO, MC	Lord Hynley, <sup>SBG</sup>
Dallas Gerald Mercer Bernard, Esq.	Sir Otto Ernst Meyer, <sup>SBG, KCB</sup>
George Macaulay Booth, Esq.	Sir Edward Robert Peacock, <sup>SBG</sup>
Laurence John Cadbury, Esq.	Isaac James Pitman, Esq.
Cameron Donald Colbold, Esq.	James George Weir, Esq., <sup>CMS, CBE</sup>
John Colbrook Hanbury-Williams, Esq.	and
Edward Holland Martin, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.



28<sup>th</sup> September 1944  
 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  
 27<sup>th</sup> September 1944

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 -

R. L. Morgan,

Foreman Binder, St. Luke's  
 Printing Works: age 66  
 years service 42 years:  
 £513.15 - a year from  
 the 4<sup>th</sup> November 1944  
 inclusive.

agreed to

The Court agreed thereto.

minute of  
 the Staff  
 Committee with  
 recommendations  
 for appointments  
etc.

The following Minute  
 of the Staff Committee having  
 been read -

Staff Committee  
 21<sup>st</sup> September 1944

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

A. that the following appointments be  
 made -

Consequent upon the resignation of  
 R.B. Johnston, a Pensioner, acting as  
 Sub Agent at the Leeds Branch -

25<sup>th</sup> September 1944

Sub-Agent, Leeds  
Branch,

to be a Sub-Agent for two  
Branches (Grade II)  
retaining his present  
Personal Pensionable  
Salary and to be  
granted an additional  
Personal Pensionable  
Salary of £100 a year  
from the 1<sup>st</sup> October  
1944 inclusive.

(Note: If this proposal be approved,  
[redacted] who is at present working  
in the Cashiers Department (Exchange  
Control), will be attached to the  
Plymouth Branch, and [redacted], the  
Sub-Agent now working at Plymouth  
will be attached to Leeds).

Consequent upon the return of [redacted]  
a Deputy Principal, from Glasgow to the  
Head Office and the foregoing proposal  
regarding [redacted] -

At the Glasgow Office -

[redacted] to be a Deputy Principal  
an Assistant  
Principal, Cashiers  
Department (Exchange  
Control).

In the Cashiers Department (Exchange Control),

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

[redacted] to be an Assistant  
Principal.

In the Staff of House Porters and Watchmen,

consequent upon the retirement of Ernest  
Ewan Senior Messenger to the Chief of  
Establishments and AC. Batchelor, Secy,  
a Gate Porter -

28<sup>th</sup> September 1944

[redacted]  
Junior Messenger  
to the Chief of  
Establishments.

to be Senior  
messenger to the  
Chief of Establishments  
from the 11<sup>th</sup> September  
1944, with the  
Additional wages of  
4/8d a week  
attaching to office.

[redacted] DCM,  
a Gate Porter.

to be granted an  
increase of 1/11d a  
week in wages  
attaching to office  
from the 19<sup>th</sup>  
September 1944  
inclusive.

[redacted]  
a House Porter and  
watchman.

to be a Gate Porter  
with the additional  
wages of 2/10d a  
week attaching  
to office from the  
19<sup>th</sup> September 1944  
inclusive.

- B. That [redacted] a II (1) Clerk,  
Accountants Department, working in  
the Regulations General Office, be  
granted Office Salary at the rate of £20  
a year from the 1<sup>st</sup> October 1944 inclusive,  
under the terms of an Order of Court  
of the 22<sup>nd</sup> February 1940.
- C. That Mrs. [redacted] formerly an  
Acting II (3) Woman Clerk, who  
resigned her appointment on the  
11<sup>th</sup> June last to become a Part-time  
Temporary Clerk and who was  
withdrewn on the 12<sup>th</sup> August last, be  
reinstated on the Permanent Staff  
with her former seniority. Further,  
that her previous service, including



25<sup>th</sup> September 1944

"that as a Part time Clerk, be allowed to rank for pension."

D. S. M. Bernard"

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 considered the  
case of [redacted] a II (1) Clerk, Cashier's  
Department, at present serving as a  
Squadron Leader in the Royal Air Force  
Volunteer Reserve, who was suspended on the  
2<sup>nd</sup> September 1942 for unsatisfactory conduct.

While stationed at Aden in 1942 he  
contracted a loan from a reputable Bankers'  
Agent, for which he gave as security a  
post dated cheque for £28 16 - on the bank,  
knowing that he had no operative account  
in the Drawing Office. Shortly afterwards he  
was transferred to Palestine and then to  
Syria, Sicily and Italy. Although with  
sufficient funds, he was unable to remit  
money to Aden and was unsuccessful  
in efforts to get the cheque held up. It was  
presented for payment on the 24<sup>th</sup> September  
1942 and returned unpaid.

Early this year [redacted] returned  
to England and has since received serious  
injuries in an accident, for which he



28<sup>th</sup> September 1944

expects to be discharged in October 1944. Admitting no excuse for his original action, there is no reason to doubt that he would have repaid the loan and recovered the cheque but for subsequent transfers and operational duties which contributed to neglect of his private affairs. [redacted] has now discharged his debt.

In the circumstances the Committee recommend that -

1. his suspension be removed
2. He be paid the difference between his service pay and Bank salary during the period of his suspension, including from the 1<sup>st</sup> March 1944 the increase in Ordinary Salary for which he then became eligible but which was withheld pending a satisfactory explanation of his conduct.
3. He be reprimanded by the Chief of Establishments.

D. S. M. Bernard

21<sup>st</sup> September 1944

approved.

The Court approved thereof.

Report of the Staff Committee with recommendations in regard to allowances to Staff at the 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 -

28<sup>th</sup> September 1944

That they have had under review the allowance for expenses granted to Agents and Sub-Agents on appointment to Branches having no official residences. On the 18<sup>th</sup> May, 1929 the Court agreed that, in addition to the cost of removal of family and household effects, a sum of £100 should be paid on account of all incidental expenses, namely, items of capital expenditure which, at a Branch having an official residence, would be borne by the Bank, expenses incurred in searching for a suitable residence and those arising from the disposal of an existing lease or house property.

The difficulties experienced by some Agents and Sub-Agents in obtaining housing accommodation at the present time show that the existing allowance for expenses made to them on appointment or transfer has become inadequate.

The Committee therefore recommend that, until conditions are more stable, the present arrangements be altered to reimbursement of the following expenses -

- (a) Travelling expenses.
- (b) The cost of removal of furniture and effects.
- (c) Expenses incurred in visiting a Branch in search of a house.
- (d) The cost of hotel accommodation where, through difficulty or lack of time, it has not been possible to find a suitable residence, less an appropriate deduction in respect of normal housekeeping expenses.
- (e) Any out of pocket expenses arising

28<sup>th</sup> September 1944

from the disposal of a lease or house property, provided it can be shown that a loss has been incurred as a result of the transaction.

- (f) A sum not exceeding £100 towards meeting capital expenditure, incurred on household effects required for a new residence, the precise amount granted to be left to the discretion of the Chief of Establishments.

The new arrangements to apply to all members of the Staff at the Branches (except Agents and Sub-Agents at resident Branches who will continue to receive their out-of-pocket expenses as heretofore), including all those appointed or transferred since the 1<sup>st</sup> January 1944 who have thereby been out of pocket.

D. S. M. Bernard

21<sup>st</sup> September 1944

approved.

The Court approved thereof

Report of  
the Staff  
Committee with  
recommendation  
in regard to the  
granting of  
Special Pensions  
to certain  
members of the  
Permanent  
Male 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 certain Male Clerks  
serving with the Forces who have received  
an offer of alternative employment after



26<sup>th</sup> September 1944

the war have enquired whether there is any likelihood of a fresh offer of Special Pensions, on the lines of those made in 1935 and 1938 to adjust the lack of balance caused by the abnormally large entry of clerks in the years following 1918.

In 1935 the Bank made an offer to men elected between the 24<sup>th</sup> February 1919 and the 28<sup>th</sup> February 1927 of a Pension equivalent to one third of salary, which was more than the scale Pension as none of them had completed more than 16 years' service. The Deputy Governor then informed the Staff that more favourable terms would not be offered in the future. In 1938 a further scheme was adopted by the Court, re-opening the 1935 offer to those of less than 23 years' service elected before the 1<sup>st</sup> January 1928.

Despite premature retirements on account of ill-health, death, resignation, dismissal or acceptance of the Special Pension offers made in 1935 and 1938, the number now between the ages of 36 and 43 is still out of all proportion to the whole, representing 47.1% of the total Permanent Male Clerical Staff. The disadvantages of having so many men of much the same age need no elaboration.

Post-war staff requirements cannot yet be definitely assessed and the Bank would not wish to appear unwilling to take back members of the Permanent Staff now on service. It would however be of advantage to redress the balance, and if assistance is to be given to those who have already applied, similar terms must be open to all their contemporaries.



7.8<sup>th</sup> September 1944

whether on service or not.

The Committee therefore recommend that a special Pension offer be made to Permanent Male Clerks up to and including Grade I who had attained their 36th but not their 44th birthday at the 1<sup>st</sup> March 1944 on the following terms, which do not infringe the Deputy Governor's statement to the Staff in 1935 -

- (1) The basis of calculation to be  $1/60$ th of Pensionable Salary for each year of service or  $1/50$ th of Pensionable Salary, whichever be the greater.
- (2) Commutation of the whole or part of the Pension to be allowed only in special circumstances, at the discretion of the Governor, subject to the retention of a sufficient amount of Pension to provide for the annual premiums on account of the Annuity Scheme for Clerks' Widows and Children.
- (3) Pensioners under this scheme not to be eligible for Wartime Allowances; or any grants by way of additional pension or otherwise that may subsequently be made to Pensioners at any time during or after the war.
- (4) The statutory three months' notice to be waived if the circumstances appear to the Governor to justify such a course.
- (5) Applications from members of the Permanent Male Clerical Staff in this age group above the rank of Grade I to be considered exceptionally.
- (6) The Bank to reserve the right to suspend or vary the terms of this offer.

28<sup>th</sup> September 1944

If these proposals be approved the Committee further recommends that applications for special Pensions be considered as follows -

- (a) From those members of the Staff on National Service - when granted a permanent commission or a long term appointment in Her Forces or on release.
- (b) From those working in the Banks - at a date convenient to the Banks and subject to the requirements of the Ministry of Labour.

D. G. M. Bernard

21<sup>st</sup> September 1944

approved

The Court approved thereof

[redacted] a woman Clerk had leave at her request to quit the service of the Bank on the 14<sup>th</sup> October.

H.B.M.  
Secy -

## A Court of Directors at the Bank

on Thursday, the 5<sup>th</sup> October 1944

Present

Lord Catto,

Governor

Lord Alvedale, DSO, MC

Lord Kinderley, <sup>566</sup>

Sir Man Garrett Anderson, <sup>566</sup> E

Sir Otto Ernst Niemeyer, <sup>566</sup>

Dallas Gerald Mercer Bernard, Esq.

Sir Edward Robert Peacock <sup>KCB</sup> <sup>566</sup>

George Macaulay Booth, Esq.

Basil Sanderson, Esq.

Lawrence John Cadbury, Esq.

Frank Cyril Tinker, Esq.

Albert Charles Gladstone, Esq.

Walter Kennedy Whigham, Esq.

Edward Holland Martin, Esq.

and

Lord Hyndley, <sup>566</sup>

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  
4<sup>th</sup> October 1944

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 —

S. T. A. Bumpus . a Cashier, age 62 years  
service 41 years £566 14  
a year from the 30<sup>th</sup>  
December 1944 inclusive

B. A pension be granted under the terms of an Order of Court of the 14<sup>th</sup> May 1936 to —

L. B. Taylor, M.C. a (R.I.) Clerk, Cashier's  
Department, age 60 years  
service 41 years £488 7  
a year from the 30<sup>th</sup>  
October 1944 inclusive

C. Allowances of £126 a year be granted to —

Mrs. [redacted] widow of [redacted]  
a Pensioner, formerly a  
Machinist, St. Luke's Printing  
works, from the 9<sup>th</sup>  
September 1944 inclusive.

Mrs. [redacted] widow of [redacted] a  
Nightwatchman, from the 7<sup>th</sup>  
September 1944 inclusive,  
together with a grant  
of £169 as sole  
dependant of her  
husband.

Mrs. [redacted] widow of [redacted]  
a Pensioner, formerly a

5<sup>th</sup> October, 1944  
Minute of the  
Committee of  
Treasury with  
recommendations  
for the granting  
of two pensions  
and three  
allowances  
and the making  
of two grants  
to dependants.

5<sup>th</sup> October 1944

Bookkeeper, St. Lukes Printing  
works, from the 16<sup>th</sup> September  
1944 inclusive, together with a  
grant of £94.10.6 as sole  
dependant of her husband.

agreed to

The Court agreed thereto

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

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

Committee of Treasury  
4<sup>th</sup> October 1944

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:-

and

or any one of them acting jointly with  
one of the following, viz:-

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 authorised  
by the Court on the 17<sup>th</sup> August 1944.

agreed to

The Court agreed thereto

The following Report of the  
Audit Committee having been  
Submitted -

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

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  
21<sup>st</sup> June and 13<sup>th</sup> September 1944. These Audits,  
which include that of the Plymouth Branch, are  
enumerated in the accompanying list.†

Risedale

28<sup>th</sup> September 1944

The Court approved thereof.

The Minutes of a Meeting  
of the Advisory Council of  
Directors and Staff held on  
Thursday, the 10<sup>th</sup> August, were  
laid before the Court.

[redacted] a woman  
Clerk, had leave at her request  
to quit the service of the Bank on  
the 6<sup>th</sup> October

H.M.M.  
Secy.

5<sup>th</sup> October 1944  
Report of the  
Audit Committee  
on Audits taken  
by the Audit  
Department.

† see Court  
Papers

approved



## A Court of Directors at the Bank

on Thursday, the 12<sup>th</sup> October 1944

Present

Lord Catto,

Governor

Lord Biredale, D.S.O., M.C.

Edward Holland-Martin, Esq.

Sir Alan Garnett Anderson, F.R.S.

Lord Hyndley, F.R.S.

Colles Gerald Mercer Bernard, Esq.

Sir Otto Ernst Niemeyer, F.R.S., K.C.B.

George Macaulay, B.A., Esq.

Sir Edward Robert Peacock, G.C.M.G.

Laurence John Cadbury, Esq.

Basil Sanderson, Esq.

Cameron Fremantle Cobbold, Esq.

Walker Kennedy Whigham, Esq.

Albert Charles Gladstone, Esq.

and

John Coldbrook Harbourn-Williams, Esq.

Arthur Whitworth, Esq.

The proceedings of the  
last Court were read.

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

12<sup>th</sup> October 1944  
Minute of the  
Committee of  
Treasury with  
recommendations  
for the granting  
of three pensions  
and two allowances

Committee of Treasury  
11<sup>th</sup> October 1944

"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 -

V. M. Seaine,

a (13) Woman Clerk - age 28  
years - service 10 years who  
in the opinion of the Bank  
Medical Officer is unfit for  
further service. £53 a  
year from the 17<sup>th</sup> October  
1944 inclusive

W. B. Haslip,

an Auxiliary Woman Clerk:  
age 50 years on the 11<sup>th</sup>  
November 1944 - service 26  
years. £111 16 - a year from  
the 11<sup>th</sup> November 1944  
inclusive.

W. L. Scott,

an Auxiliary Woman Clerk:  
age 50 years on the 12<sup>th</sup>  
November 1944 - service 26  
years. £109 4 - a year  
from the 12<sup>th</sup> November 1944  
inclusive

B. Allowances of £26 a year be granted to -

Mrs. [redacted] widow of [redacted]

a Pensioner, formerly a  
Parlour Messenger from  
the 5<sup>th</sup> September 1944  
inclusive

Mrs. [redacted] widow of [redacted]

12<sup>th</sup> October 1944

a Pensioner, formerly  
 manager of the Catering  
 Club, St. Luke's Printing  
 Works, from the 26<sup>th</sup> September  
 1944 inclusive.

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.

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

[REDACTED]

on the 16<sup>th</sup> June  
 on the 7<sup>th</sup> October.

M.H.M.  
 Secy



## A Court of Directors at the Bank

on Thursday, the 19<sup>th</sup> October, 1944

### Present

Lord Catto,  
Basil Sage Callens, Esq.

Governor  
Deputy Governor

Lord Birchdale, Sec. MC  
Dallas Gerald Mercer Bernard, Esq.  
George Macaulay Booth, Esq.  
Cameron Domantiel Cobbold, Esq.  
Albert Charles Gladstone, Esq.  
Edward Holland-Martin, Esq.  
Lord Hurdley, GCB

John Martin, Esq.  
Sir Otto Ernst Metzger, GCB, KCB  
Sir Edward Robert Peacock, GCO  
James George Peier, Esq., CMS, CBE  
Walker Kennedy Whigham, Esq.  
and  
Arthur Whitworth, Esq.

The proceedings of the  
last Court were read.

19<sup>th</sup> October 1944  
 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  
 18<sup>th</sup> October 1944

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. E. A. McLellan, a Principal Typist: age  
 46 years: service 28 years.  
 £215.12 - a year from  
 the 9<sup>th</sup> November 1944  
 inclusive.

agreed to.

The Court agreed thereto.

HBM  
 secy.

## A Court of Directors at the Bank

on Thursday, the 26th October 1944

Present.

Lord Catto

Basel Gage Callerns Esq,

governor

Deputy governor

Lord Airedale, D.S.O., M.C.,

Dallas Gerald Mercer Bernard Esq,

Laurence John Cadbury Esq,

Cameron Fromantiel Cobbold, Esq,

Albert Charles Gladstone Esq,

John Coldbrook Hanbury Williams Esq,

Edward Holland Martin Esq,

Lord Hynaley, G.B.E.

Lord Kendersley, G.B.E.

Sir Otto Ernst Niemeyer, G.B.E., L.B.S.

Sir Edward Robert Peacock, G.B.C.

Basel Sanderson, Esq,

James George Weir, Esq, O.M.Y., E.B.E.

Arthur Whitworth, Esq,

The proceedings of the last  
Court were read.

26th October 1944  
 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,  
 25th October 1944

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 -

'R.P. Sanders,

a I (1) Clerk, Accountant's  
 Department: age 58 years  
 service 40 years: £500 a year  
 from the 1st January 1945  
 inclusive.

'M.E. Buchnall,

a I (3) Woman Clerk: age  
 46 years: service 28 years:  
 £140 a year from the 21st  
 October 1944 inclusive.

'M.L. Reilly,

a Charwoman at the  
 Liverpool Branch: age 70  
 years on the 5th November  
 1944: service 33 years: £26 a  
 year from the 5th November  
 1944 inclusive.

'B. A grant of £244 be made to Mrs [redacted]  
 widow and sole dependant of [redacted]  
 a II (3) Clerk.

It was further agreed to recommend that,  
 in accordance with an Order of Court of the 12th  
 October 1939, an Allowance of £150 a year be  
 granted to Mrs [redacted] in place of the  
 annuity of £150 under the Scheme for Clerks'



26th October 1944

"Widows & Children which she will not receive owing to a War Risks clause in the relative "policy".

agreed to

The Court agreed thereto.

Minute of the Staff Committee with recommendations in regard to Appointments

The following Minute of the Staff Committee having been read -

Staff Committee  
19th October 1944

"It was agreed to recommend to the Committee of Treasury for submission to the Court of Directors that the following appointments be made -

"Consequent upon the impending retirement of J. B. Beaumont and W. G. R. Hill, Chief Clerks at the Plymouth and Liverpool Branches respectively -

"At the Plymouth Branch -

"a I (1) Clerk Cashier's Department,

"At the Liverpool Branch -

"Third Auditor,

"to be Chief Clerk with effect from the 23rd November 1944.

"to be Chief Clerk with effect from the 30th November 1944

"Consequent upon the retirement of M. C. Baker and D. M. Fowler, Principal Clerks -

"In the Staff of Women Clerks

"I (2) Clerks,

"a I (3) Clerk

"to be Principal Clerks,

"to be a I (2) Clerk.

"D. y. m. Bernard."

26th October 1944

agreed to

Report of the  
Staff Committee  
in regard to  
Salaries, Wages,  
Numbers and  
Health of the  
Staff etc.

The Court agreed thereto

The following Report of the Staff  
Committee having been submitted.

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

That they have had before them Reports  
upon the various matters referred to them  
from time to time by the Court for review  
each quarter and are satisfied with the  
position disclosed. The Reports cover the  
following subjects -

(a) Salaries, Wages and Wartime Allowances  
paid during the quarter -

Clerical £457,292 (increase £14,405)

Non-Clerical £88,141 (decrease £886)

(b) Numbers of Staff employed:-

Clerical At work 3,871 (increase 9)

On service 1,041 (decrease 8)

Non Clerical At work 1,466 (decrease 16)

On service 222 (decrease 2)

(c) Health of the Staff

(d) The conduct and attendance of the Clerks  
and the execution of the business in the  
several Offices

(e) (1) Pecuniary losses exceeding £50 - Head Office £500

(2) "Overs" and "Shorts" in cash:-

Head Office "Overs" Nil "Shorts" £-: 12: 6

Branches "Overs" £1: 16: 4 "Shorts" £-: 14: -

Hurstbourne "Overs" £-: -: 2 "Shorts" £-: 1: 6

(f) The names of those members of the Clerical  
and Non Clerical Staffs who attain the age  
of compulsory retirement during the three  
months ending 31st January 1945.

26th October 1944

ClericalMen

H. B. Gardner, a II (1) Clerk, Cashier's Department

Women

J. K. Ames, a Superintendent

Ethel Matthewson, a I (2) Clerk

W. E. Haslip

W. I. Scott

M. D. Wiles

D. F. F. Summersell

} Auxiliary Clerks

Non-Clerical

A. W. Walls, a Messenger

The attached statement shows the total numbers and salaries of the Temporary Clerical Staff and variations during the quarter ended the 31st August 1944

D. G. M. Bernard

18th October 1944

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 15th September  
on the 27th October

Minute of the  
Committee of

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

26th October 1944.  
Treasury in regard  
to the selection  
of governors for  
the ensuing year

Committee of Treasury  
25th October 1944.

"In pursuance of an Order of Court of the 13th October 1932, the Committee considered the question of the selection of governors for the ensuing year and they agreed to recommend to the Court of Directors that the Rt. Hon Lord Catto and Basil Gage Catterns 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

11/11/44  
24/11/44



## A Court of Directors at the Bank

on Thursday, the 2<sup>nd</sup> November 1944

### Present

Lord Catto,

Baril Gage Cattermole, Esq.,

Governor

Deputy Governor

Lord Airedale, O.S., M.C.

Sir Alan Garrett Anderson, F.R.S.

Dallas Gerate Mercer Bernard, Esq.

George Macaulay Booth, Esq.

Cameron Froumentel Cobbold, Esq.

Albert Charles Gladstone, Esq.

Edward Holland-Martin, Esq.

Lord Huddley, F.R.S.

Sir Otto Ernst Niemeyer, F.R.S., K.C.B.

Sir Edward Robert Peacock, F.R.S.

Walter Kennedy Whigham, Esq.

Arthur Whitworth, Esq.

The proceedings of the  
last Court were read.

7<sup>th</sup> November 1944  
 minute of the  
 Committee of  
 Treasury with  
 recommendations  
 for the granting  
of four pensions  
and one allowance

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

Committee of Treasury  
 1<sup>st</sup> November 1944

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

J. K. Ames,

a Superintendent of Women  
 Clerks: age 50 years on the  
 24<sup>th</sup> November 1944. Service 28  
 years. £232 a year from the  
 24<sup>th</sup> November 1944 inclusive.

Ethel Mathewson,

a (12) Women Clerk: age 50  
 years on the 28<sup>th</sup> November 1944.  
 Service 26 years. £145. 16 -  
 a year from the 28<sup>th</sup> November  
 1944 inclusive.

M. E. Paton,

a (13) Woman Clerk: age 46  
 years. Service 28 years.  
 £142. 16 - a year from the  
 24<sup>th</sup> November 1944 inclusive.

William Miller,

Leading Painter in the Works  
 Department: age 51 years.  
 Service 26 years: who in the  
 opinion of the Bank Medical  
 Officer is unfit for further  
 service. £85. 10 - a year from  
 the 1<sup>st</sup> November 1944 inclusive.

B. An allowance of £85 a year be granted, from  
 the 12<sup>th</sup> September 1944 inclusive, to Mrs. [redacted]  
 widow of [redacted] a Pensioner,  
 formerly a First Class Clerk in the Bill Office.

agreed to

The Court agreed thereto.

2<sup>nd</sup> November 1944  
 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 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  
 Scinde Punjab and Delhi Railway B Annuity

Colonial Government Sinking Funds

Mauritius Government 5% Guaranteed Loan 1951/71  
 Newfoundland Government 3% Guaranteed Loan 1943/63  
 Nyasaland Government 4½% Guaranteed Loan 1952/72  
 Nyasaland Government 3% Guaranteed Loan 1954/74  
 Palestine Government 3% Guaranteed Loan 1962/67  
 Sudan Government 4½% Guaranteed Loan 1939/75  
 Tanganyika Government 4½% Guaranteed Loan 1948/68  
 Tanganyika Government 4% Guaranteed Loans 1957/71  
 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

Governors are concerned

Miss Mackay Fund  
 John Buchanan Fund  
 Gordon Memorial College Fund  
 Westminster Abbey - Dean Ryles' Fund  
 Grieford Colliery Disaster Relief Fund  
 King George's Fields Foundation



2<sup>nd</sup> November 1944

The Times Scholarships Fund  
 Theles Disaster Relief Fund  
 Lord Mayor's National Air Raid Distress Fund  
 Houlton - Norman 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

That, with reference to the Committee's Report submitted to the Court on the 3<sup>rd</sup> August 1944, the sum of £6,000 4% Victory Bonds, drawn for repayment on the 1<sup>st</sup> September last, has been re-insured in that security.

W. K. Whigham

24<sup>th</sup> October 1944

approved.

The Court approved thereof.

The Final Report of the Special Committee on the Accountant's Department was submitted and consideration thereof was deferred for a week.



2<sup>nd</sup> November 1964

A Report from Mr. Booth and Mr. Wedgwood 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 3<sup>rd</sup> November.

HBM  
scj

## A Court of Directors at the Bank

on Thursday, the 9<sup>th</sup> November 1944

Present

Lord Catto,  
Basil Sage Cattermole, Esq.,

Governor  
Deputy Governor

Lord Airedale, O.S., M.C.  
Sir Alan Garrett Anderson, F.R.S.  
Dallas Gerald Mercer Bernard, Esq.  
George Macaulay Booth, Esq.  
Laurence John Cadbury, Esq.  
Cameron Farnswell Cobbold, Esq.  
Albert Charles Gladstone, Esq.  
John Coldbrooke Hanbury Williams, Esq.  
Edward Holland Martin, Esq.

Lord Hyndley, F.R.S.  
Lord Kinderley, F.R.S.  
Sir Edward Robert Peacock, O.S.  
Basil Sanderson, Esq.  
The Hon. Josiah Wedgwood  
James George Weir, Esq., O.S., F.R.S.  
Walker Kennedy Whigham, Esq.  
and  
Arthur Whitworth, Esq.

The proceedings of  
the last Court were read.

9<sup>th</sup> November 1944  
 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,  
 8<sup>th</sup> November 1944

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

M. D. Wiles, an Auxiliary Woman Clerk: age  
 50 years on the 5<sup>th</sup> December  
 1944: service 25 years:  
 £122. 10/- a year from the 3<sup>rd</sup>  
 December 1944 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,  
 8<sup>th</sup> November 1944

It was agreed to recommend  
 to the Court of Directors that, in response to  
 an appeal, a donation of £2500 be made  
 to London House.

agreed to

The Court agreed thereto.

9<sup>th</sup> November 1944

[redacted] a woman  
Clerk had leave at her  
request to quit the service of the  
Bank on the 27<sup>th</sup> November.

† See Court  
Papers and  
end of book

The Final Report<sup>†</sup> of  
the Special Committee on the  
Accountants' Department,  
consideration of which was  
deferred for a week, was again  
submitted and the Court  
approved thereof.

The Minute of the  
Committee of Treasury of the  
25<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  
Lord Catto be invited to allow his  
name to be submitted to the  
Proprietors for election as Governor  
for the ensuing year and the  
same having been submitted to  
the Ballot was carried.

It was further  
proposed that Basil Gage Cattermole  
Esquire be invited to allow his  
name to be submitted to the  
Proprietors for election as



9<sup>th</sup> November 1944

Deputy Governor for the ensuing year and the same having been submitted to the Ballot was also carried.

McMillan Secy

Committee of Treasury  
24 November 1944

Resolved that the Commission to the  
Court of Directors that under the provisions of the  
Trusts Act of the Department on Trust and the  
clause of paragraph 1 of the appropriate legislation  
a special license be granted to -

21 Jan. The Treasury Department, it is  
proposed to be given the  
power when the opinion of the  
Court of Directors is sought for  
the purpose of the  
Trusts Act of 1926

submitted following minutes of the  
Committee of Treasury having  
been considered -

Committee of Treasury  
24 November 1944  
Resolved that the Commission to the  
Court of Directors that under the provisions of the  
Trusts Act of the Department on Trust and the  
clause of paragraph 1 of the appropriate legislation  
a special license be granted to -

The Court of Directors

The Annual Report of  
the Special Committee on the  
Accountants Department,  
consideration of which was  
deferred for a week, and again  
submitted to the Court  
approuve thereof.

## A Court of Directors at the Bank

on Thursday, the 16<sup>th</sup> November 1944

### Present

Lord Catto,  
Basil Page Cattermole, Esq.,

Governor  
Deputy Governor

Lord Biredale, *occ. ac.*  
Dallas Gerald Mercer Bernard, Esq.  
George Macaulay Booth, Esq.  
Laurence John Cadbury, Esq.  
Cameron Frankland Cobbold, Esq.  
Albert Charles Gladstone, Esq.  
Edward Holland-Martin, Esq.

Lord Hurdley, *SB's*  
Lord Kinderley, *SB's*  
Sir Otto Ernst Messner, *SB's*  
Sir Edward Robert Peacock, *KCB, SCVO*  
Walker Kennedy Whigham, Esq.  
and  
Arthur Whitworth, Esq.

The proceedings of the  
last Court were read.

16<sup>th</sup> November 1944  
 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> November 1944

It was agreed to recommend to the  
 Court of Directors that, under the provisions of the  
 Trust Deed of the Superannuation Fund and the  
 terms of paragraph 1 of the appropriate Regulations,  
 a Special Pension be granted to -

J.P. Jay, Head Foreman Machinist, St. Luke's  
 Printing Works, age 65 years, service  
 40 years, who in the opinion of the  
 Bank Medical Officer is unfit for  
 further service. £500 a year from  
 the 6<sup>th</sup> January 1945 inclusive.

The Court agreed thereto.

agreed to

minute of the  
 Committee of  
 Treasury with  
 a recommendation  
 for the granting  
 of four  
gratuities

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

Committee of Treasury  
 15<sup>th</sup> November 1944

It was agreed to recommend to the  
 Court of Directors that, in recognition of special  
 services in the production of the Bank of England  
 Code 1944, the following gratuities be granted,  
 subject to tax in the hands of the recipients -

(1) Clerk, Cashier's Department	£250
a (2) Clerk, Discount Office	£150
(3) shorthand Typist	£25
a (3) shorthand Typist	£10

The Court agreed thereto

agreed to

16<sup>th</sup> November 1944

The following women  
Clerks had leave at their request  
to quit the service of the Bank -  
[redacted] on the 3<sup>rd</sup> November  
on the 23<sup>rd</sup> November.

JCBM  
Secy

*[Faint, mostly illegible handwritten text follows, likely a list of names and dates.]*



## A Court of Directors at the Bank

on Thursday, the 23rd November 1944

Present

Lord Catto,  
Basil Gage Callerns, Esq,

Governor  
Deputy-Governor

Lord Airedale, D.C., M.E.,  
George Macaulay Booth, Esq.,  
Laurence John Badbury, Esq.,  
Cameron Romantel Cobbold Esq.,  
Albert Charles Gludstone, Esq.,  
John Coldbrook Hanbury Williams Esq,

Edward Holland Martin, Esq.,  
Lord Hyndley, G.B.E.,  
Sir Otto Ernst Niemeyer, G.B.E., K.C.B.,  
The Hon Josiah Wedgwood  
James George Weir, Esq., E.M.P., B.B.E.  
Arthur Whitworth Esq.

The proceedings of the last  
Court were read.

23rd November 1944  
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,  
22nd November 1944.

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 -

R. C. Smith,

an Auxiliary Woman Clerk,  
age 45 years: service 25  
years £107.10 - a year from  
the 8th December 1944  
inclusive.

agreed to

The Court agreed thereto.

Minute of the  
Committee of Treasury  
with recommendations  
for appointments.

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

Committee of Treasury,  
22nd November 1944.

It was agreed to recommend to the  
Court of Directors that, consequent upon the  
resignation of Mr Henry Clay, the following  
appointments be made -

H. B. Mynors,

the Secretary, to be an  
Adviser to the Governors,  
at a salary of £3,500 a  
year to be calculated

23rd November 1944

as from the 1st October 1944,  
retaining his present pension  
rights.

W. H. Newell,

the Deputy Secretary, to be  
Secretary.

an Assistant Chief Cashier,  
(Exchange Control), to be  
Deputy Secretary

the Assistant Secretary, to  
be a Deputy Chief of  
Establishments

The last three appointments to carry  
the salaries attaching to the respective posts  
but calculated as from the 1st October 1944.

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  
16th November 1944.

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 Audit Department consequent upon  
the appointment of [redacted] Third  
Auditor, to be Chief Clerk at the Liverpool  
Branch -

[redacted] to be Third Auditor.

[redacted] a J (1) Clerk,

23rd November 1944

[redacted] to be a I (2) Clerk.  
 a II (1) Clerk,  
 Accountant's Department.

These appointments to have effect from  
 the 30th November 1944

In the Accountant's Department consequent  
 upon the retirement of H. A. A. Newman,

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

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

In the Staff of Women Clerks consequent upon  
 the retirement of Ethel Mathewson, a I (2)  
 Clerk -

[redacted] to be a I (2) Woman  
 a I (3) Woman Clerk. Clerk, with effect from  
 the 28th November 1944

B. That [redacted] a II (1) Clerk, Accountant's  
 Department, working in the Chief  
 Accountant's Office, be granted Office  
 Salary at the rate of £25 a year from  
 the 1st December 1944 inclusive, under the  
 terms of Orders of Court of the 22nd  
 February 1940 and 18th February 1943

D. G. M. Bernard

agreed to

The Court agreed thereto.

Reports from Mr Hanbury Williams  
 and Sir O. E. Nimmeyer of their visits  
 to the Bristol and Plymouth Branches



23rd November 1944 were laid before the Court.

[redacted] a Woman Clerk,  
had leave at her request to quit the  
service of the Bank on the 30th November

10/11/44  
Sect

## A Court of Directors at the Bank

on Thursday, the 30<sup>th</sup> November 1944

### Present

Lord Catto,  
Basil Gage Cattermole, Esq.

Governor  
Deputy Governor

Lord Airedale, O.C., M.C.  
Sir Alan Garrett Anderson, F.R.S.  
Dallas Gerald Mercer Bernard, Esq.  
George Macaulay Booth, Esq.  
Laurence John Cadbury, Esq.  
Cameron Donaldson Colbold, Esq.  
Sir Patrick Ashley Cooper  
Albert Charles Gladstone, Esq.

John Godbrock, Hanbury Williams, Esq.  
Edward Holland-Martin, Esq.  
Lord Lyndley, F.R.S.  
Sir Otto Ernst Meininger, F.R.S.  
Sir Edward Robert Peacock, F.R.S.  
Isaac James Pitman, Esq.  
Basil Sanderson, Esq.  
Arthur Whitworth, Esq.

The proceedings of the last  
Court were read.

30<sup>th</sup> November 1946  
 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  
 29<sup>th</sup> November 1946

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—

W.C. Evans, a Deputy Principal Cashier  
 Department age 60 years  
 service 41 years £611.5— a year  
 from the 1<sup>st</sup> March 1945 inclusive.

agreed to

The Court agreed thereto.

Report of  
 the Staff  
 Committee with  
 recommendations  
 in regard to  
Women Clerks  
of Acting  
Rank.

The following Report of  
 the Staff Committee having been  
 submitted—

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

That on the 7<sup>th</sup> September 1939, in  
 order to augment the Clerical Staff for so long  
 as might be necessary as a result of war  
 conditions, the Court agreed that women on  
 the Permanent and Auxiliary Staffs who marry  
 might, at the discretion of the Governor, be  
 retained in the Service and given "Acting"  
 Rank. These appointments, though of a  
 temporary nature, were in all other respects  
 to be the same as permanent appointments  
 and to be convertible into permanent

30<sup>th</sup> November 1944

appointments in the event of widowhood.

There are at present approximately 150 women holding Acting Rank and the Committee have had under consideration the treatment to be accorded to them at the end of hostilities. After full consideration of the many problems with which these women may then be faced, they recommend -

1. That, at the discretion of the Governor, and without prejudice to the rule which requires women to retire from the Service of the Bank on marriage, those holding Acting Rank be eligible for retention in the Service after the war.

2. That the discretion of the Governor be exercised only in those cases in which the enforcement of the rule relating to retirement on marriage would, by reason of the war, result in hardship.

If this proposal be approved, the Committee also recommend that similar treatment be accorded to women Clerks who may marry incapacitated ex-Service men or whose marriage has been postponed owing to war conditions.

D. G. M. Bernard

16<sup>th</sup> November, 1944

approved

The Court approved thereof.



30<sup>th</sup> November 1944

A bill for Law Charges due to Messrs Freshfields, Leese and Munns for the six months ended 30<sup>th</sup> September 1944 was laid before the Court and

It was Ordered

that the sum of £1,068:19:- being the amount of the bill, be paid to Messrs Freshfields, Leese and Munns.

A Report from Mr. Whitworth and Mr. Cadbury 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 27<sup>th</sup> September.

11/11/44  
5/2/44

## A Court of Directors at the Bank

on Thursday, the 7<sup>th</sup> December 1944

### Present

Lord Catto,  
Basil Gage Catterer, Esq.,

Governor  
Deputy Governor

Lord Biredale, DSO, MC  
Sir Alan Garrett Anderson, GBE  
Dames Gerald Mercer Bernard, Esq.  
George Macaulay Booth, Esq.  
Cameron Tomantel Cobbold, Esq.  
Sir Patrick Ashley Cooper  
Albert Charles Hadstone, Esq.

Edward Holland-Markier, Esq.  
Sir Otto Ernst Meininger, GBE, KCB  
Sir Edward Robert Peacock, GCMG  
Basil Sanderson, Esq.  
James George Weir, Esq., CMG, CBE  
Walter Kennedy Whigham, Esq.  
Arthur Whitworth, Esq.

The proceedings of the last  
Court were read.

7<sup>th</sup> December 1944  
 minute of the  
 Committee of  
 Treasury with  
 recommendations  
 for the granting  
 of three pensions  
 and one allowance  
 and the making  
 of two grants to  
 dependants

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

Committee of Treasury,  
 6<sup>th</sup> December 1944

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

A. Pensions be granted to—

L.E. Inman, 2 1(1) Clerk, Statistics Office age  
 54 years service 26 years who  
 in the opinion of the Bank  
 Medical Officer is unfit for  
 further service £450 a year  
 from the 24<sup>th</sup> February 1945  
 inclusive.

A.D. Buchanaster, an Auxiliary Male Clerk age  
 56 years service 25 years  
 who in the opinion of the Bank  
 Medical Officer is unfit for  
 further service £225 a year from  
 the 23<sup>rd</sup> February 1945 inclusive.

H.B. Hughes, Senior Bullion Porter age 61  
 years service 26 years £162  
 a year from the 17<sup>th</sup> December  
 1944 inclusive.

B. An allowance of £26 a year be granted,  
 from the 1<sup>st</sup> November 1944 inclusive to Mrs.  
 [redacted] widow of [redacted]  
 a Pensioner, formerly a Compositor and  
 occasional Linotype Operator, St. Luke's  
 Printing Works, together with a grant  
 of £87 19— as sole dependant of her  
 husband.

C. A grant of £550 be made to Mrs. [redacted]

7<sup>th</sup> December 1944

[redacted] widow and sole dependant  
of [redacted] a (1) Clerk, Cashier's  
Department.

agreed to

The Court agreed thereto.

[redacted] a woman  
Clerk had leave at her request  
to quit the service of the Bank on  
the 3<sup>rd</sup> January.

11/12/44  
Sect 1



## A Court of Directors at the Bank

on Thursday, the 14<sup>th</sup> December 1944

### Present

Lord Catto,  
Basil Gage Catterer, Esq.

Governor  
Deputy Governor

Lord Airedale, Esq. MC  
Dallas Gerald Mercer Bernard, Esq.  
George Macaulay Booth, Esq.  
Laurence John Cadbury, Esq.  
Cameron Tommantel Cobbold, Esq.  
Albert Charles Gladstone, Esq.  
Sir Charles Jocelyn Hambro, KBE,  
MC  
John Coldbrook Hanbury Williams, Esq.  
Edward Holland-Martin, Esq.

Lord Byrdley, FRS  
Lord Keynes, CB  
Lord Kinderley, FRS  
Sir Otto Ernst Niemeyer, FRS, KCB  
Sir Edward Robert Peacock, GCMG  
Basil Sanderson, Esq.  
Walter Kennedy Whigham, Esq.  
and  
Arthur Whitworth, Esq.

The proceedings of the  
last Court were read.

14<sup>th</sup> December 1944  
 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  
 13<sup>th</sup> December 1944

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 -

Kathleen Keenan, a I(2) Woman Clerk: age  
 50 years on the 17<sup>th</sup> January  
 1945: service 27 years: £151:4 - a year from  
 the 17<sup>th</sup> January 1945  
 inclusive.

D. E. F. Summerwell, an Auxiliary Woman  
 Clerk: age 50 years on the  
 7<sup>th</sup> January 1945: service  
 26 years: £109:4 - a year  
 from the 7<sup>th</sup> January 1945  
 inclusive.

H. W. Walker, First Messenger to the Stock  
 Office Library: age 65 years  
 on the 10<sup>th</sup> January 1945:  
 service 25 years: £114:18 -  
 a year from the 10<sup>th</sup>  
 January 1945 inclusive.

agreed to

The Court agreed thereto

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

14<sup>th</sup> December 1944  
Minute of the  
Committee of  
Treasury with  
recommendation  
for the granting  
of four donations

Committee of Treasury  
- 13<sup>th</sup> December 1944

It was agreed to recommend to the Court of Directors that the following donations be made -

- A. £5.5 - to the Royal London Discharged Prisoners Aid Society. This donation to be added to the list of those reviewed annually by the Committee of Treasury.
- B. In the name of the Agent of the Birmingham Branch -
- £50. - to the Birmingham and Midland Ear and Throat Hospital
- £10.10. - to the Birmingham Accident Hospital and Rehabilitation Centre.
- C. £500. - to Christ's Hospital with the object of securing a Donation Governorship carrying the privilege of presenting a boy or girl for admission to the relative school and of filling subsequent vacancies. Corporate Bodies cannot be Donation Governors and for this reason the Committee also recommend that it be left to the discretion of the Governors to nominate a suitable person to exercise on the Bank's behalf all the powers and privileges attaching to a Donation Governorship having

14<sup>th</sup> December 1944

"regard to the fact that the  
privileges lapse after 20 years  
or on death, which ever be  
the earlier."

agreed to

The Court agreed thereto.

Minute of the  
Committee of  
Treasury with  
a recommendation  
for the granting  
of authority to  
W.D. Auld to  
sign on  
behalf of the  
Bank

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

Committee of Treasury,  
13<sup>th</sup> December 1944

It was agreed to recommend  
to the Court of Directors that the name of  
W.D. Auld, a Pensioner, formerly a Cashier,  
be substituted for that of [redacted] in  
the following Orders of Court -

10<sup>th</sup> April 1941 }  
16<sup>th</sup> April 1942 }

relating to signing powers  
in connection with the  
administration of the  
Defence (Finance)

Regulations

18<sup>th</sup> September 1941

relating to the signing  
of cheques, etc. drawn  
on the War Treasury,  
R.F.C. Collateral  
Account in the Drawing  
Office

1<sup>st</sup> October 1942

relating to the signing  
of cheques drawn on  
the War Treasury,  
Acquisition of Securities  
Accounts in the  
Drawing Office.



14<sup>th</sup> December 1944Copies<sup>f</sup> of these Orders of Court are attachedFree Court  
Papers

agreed to

The Court agreed thereto

minutes of the  
Committee  
on St. Luke's  
with a  
recommendation  
for the granting  
of a gratuityThe following Minute of  
the Committee on St. Luke's having  
been read -Committee on St. Luke's  
8<sup>th</sup> December 1944It was agreed to recommend to  
the Committee of Treasury for submission to  
the Court of Directors that a gratuity of  
£25 be granted to [redacted] Foreman  
Engineer, subject to tax in his hands.

"A whit worth."

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 8<sup>th</sup> November  
[redacted] on the 14<sup>th</sup> December  
[redacted] on the 7<sup>th</sup> JanuaryWm  
Sect

## A Court of Directors at the Bank

on Thursday, the 21<sup>st</sup> December 1944

### Present

Lord Catto,	Governor
Basil Sage Cattermole, Esq.	Deputy Governor
Lord Airedale, Esq. MC.	Edward Holland-Martin, Esq.
Sir Alan Garratt Anderson, Esq.	Lord Kinderden, Esq.
Dallas Gerald Mercer Bernard, Esq.	Sir Otto Ernst Meininger, Esq. <sup>Esq.</sup>
George Macaulay Booth, Esq.	Sir Edward Robert Peacock, Esq. <sup>Esq.</sup>
Cameron Romaneel Cobbold, Esq.	Isaac James Pitman, Esq.
Albert Charles Gladstone, Esq.	Basil Sanderson, Esq.
Sir Charles Jocelyn Hambro, Esq. <sup>Esq.</sup>	and
John Goldbrook Hamburg, Esq. <sup>Esq.</sup>	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

25<sup>th</sup> December 1944  
 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  
 18<sup>th</sup> December 1944

My Lord and Sir,

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  
 John Anderson

The Governor  
 and Deputy Governor  
 Bank of England.

agreed to

The Court agreed thereto.

21<sup>st</sup> December 1944  
 minute of the  
 Committee of  
 Treasury with  
 recommendations  
 for the granting  
of two pensions

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

Committee of Treasury  
 20<sup>th</sup> December 1944

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 -

Frederick Ballard, a Machinist, St Luke's  
 Printing Works: age 67  
 years: service 41 years:  
 £257.15 - a year from  
 the 27<sup>th</sup> December 1944  
 inclusive.

E. E. Royle (also).

a Cloakroom Attendant  
 age 61 years: service 16  
 years: who in the  
 opinion of the Bank  
 Medical Officer is unfit  
 for further service: £26  
 a year from the 19<sup>th</sup>  
 December 1944 inclusive.

agreed to

The Court agreed thereto

minute of the  
 Committee of  
 Treasury with  
 recommendations  
 for the granting  
of two donations

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

Committee of Treasury  
 20<sup>th</sup> December 1944

It was agreed to recommend to



27<sup>th</sup> December 1944

the Court of Directors that the following donations  
be granted -

£ 525 to the Harg Homed  
£ 105 to Reed's School (London Orphan  
School)

agreed to

The Court agreed thereto

minutes of  
the Staff  
Committee with  
recommendations  
for appointments  
etc

The following Minutes of  
the Staff Committee having been  
read -

Staff Committee  
14<sup>th</sup> December 1944

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

A That the following appointments be made -  
Consequent upon the appointment of [redacted]  
to be Deputy Secretary -

In the Cashier's department (Exchange Control) -  
[redacted] to be an Assistant to  
an Assistant the Chief Cashier  
Principal (Exchange Control)

Consequent upon the impending retirement  
of J. T. A. Bumpers, a Cashier and the  
appointment of [redacted] to be Chief Clerk  
at the Plymouth Branch -

In the Treasury -

[redacted] to be a Cashier  
a Sub-Cashier

[redacted] to be a Sub-Cashier  
a I(2) Clerk  
Cashier's department

In the Cashier's department -

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

24<sup>th</sup> December 1944[redacted]  
a II(1) Clerk

to be a I(2) Clerk

[redacted]  
a II(1) Clerk

to be a I(2) Clerk

The promotion of [redacted] and  
[redacted] to have effect from the 30<sup>th</sup>  
December 1944.

- B. That [redacted] the Senior Bullion  
Porter, who retires on pension from  
the service of the Bank on the 16<sup>th</sup>  
December, be granted a gratuity of  
£25, subject to tax in his hands.

D. S. M. Bernard.

agreed to

The Court agreed thereto.

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

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

[redacted] } on the 14<sup>th</sup> January  
[redacted] } on the 15<sup>th</sup> January

Wm.  
Smyth

## A Court of Directors at the Bank

on Thursday, the 28<sup>th</sup> December 1966

### Present

Lord Calton,	Governor
Basil Sage Colterno, Esq.,	Deputy Governor
Lord Airedale, BSc, MC	Sir Otto Ernst Nieimeyer, FRS, KCB
Dallas Gerald Mercer Bernard, Esq.	Sir Edward Robert Peacock, FRS
Cameron Fromsted Colbold, Esq.	Isaac James Pitman, Esq.
Albert Charles Hadstone, Esq.	Basil Sanderson, Esq.
Edward Holland Martin, Esq.	James George Weir, Esq. CMS, CB
Lord Hynsley, FRS	Walker Kennedy Whigham, Esq.
Lord Kinderley, FRS	and
John Martin, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

28<sup>th</sup> December 1944  
 Minute of the  
 Committee of  
 Treasury with  
 recommendations  
 for the appointment  
of General Courts  
to consider of a  
Dividend and  
for the election  
of Governors and  
Directors for  
the year ensuing

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

Committee of Treasury  
 27<sup>th</sup> December 1944

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 15<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 Thursday, the 22<sup>nd</sup> March, at 12 o'clock.

That with a view to the preparation  
 of a Dividend the balance of the Stock Ledger  
 of Bank Stock be taken on the night of Thursday,  
 the 22<sup>nd</sup> March, and that the dividend warrants  
 be delivered on Thursday, 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 10<sup>th</sup> April, and for the election of Directors  
 for Wednesday, the 11<sup>th</sup> April, from 11 am to 4  
 pm each day.

agreed to

The Court agreed thereto.

W.H.  
 Secy



## A Court of Directors at the Bank

on Thursday, the 4<sup>th</sup> January, 1945

### Present

Lord Catto,	Governor
Basil Gage Cattermole, Esq.	Deputy Governor
Lord Airedale, Esq. MC	Edward Holland-Martin, Esq.
Sir Alan Garrett Anderson, Esq. FRS	Lord Kyndley, Esq.
Colas Gerald Mercer Bernard, Esq.	Lord Keynes, CB
George Macaulay Booth, Esq.	John Martin, Esq.
Laurence John Cadbury, Esq.	Sir Otto Ernst Meyer, Esq. MCB
Cameron Howarth Colbold, Esq.	Isaac James Plumer, Esq.
Sir Patrick Ashley Cooper	Basil Sanderson, Esq.
Albert Charles Hadstone, Esq.	The Hon. Josiah Wedgwood
John Coldbrook Hanbury, Williams, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

4<sup>th</sup> January 1945  
 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,  
 5<sup>th</sup> January 1945

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

(1) In accordance with the scale and under  
 the terms of an Order of Court of the 16<sup>th</sup> day  
 1936 to -

H.C. Gardner, a (61) Clerk, Cashiers Department  
 aged 65 years on the 28<sup>th</sup>  
 January 1945. Service 45 years.  
 £468.7 - a year from the  
 28<sup>th</sup> January 1945 inclusive.

(2) In accordance with the scale to -

J.J. Alderman, the Nursing Sister aged 55  
 years on the 1<sup>st</sup> February 1945.  
 Service 15 years. £97.10 - a  
 year from the 1<sup>st</sup> February 1945  
 inclusive.

B. An allowance of £26 a year be granted, from  
 the 10<sup>th</sup> December 1944 inclusive to Mrs. [redacted]  
 widow of [redacted] a Pensioner,  
 formerly a Gate Porter.

agreed to

The Court agreed thereto

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

Wm.  
 Smt.

## A Court of Directors at the Bank

on Thursday, the 11<sup>th</sup> January 1945

Present

Lord Catto, Governor

Lord Airedale, DSO, MC

Lord Hyndley, GBE

Sir Alan Garrett Anderson, GBE

Lord Keynes, CB

Dallas Gerald Mercer Bernard, Esq.

Lord Kinnerley, GBE

George Macaulay Booth, Esq.

Sir Otto Ernst Niemeyer, GBE, KCB

Laurence John Cadbury, Esq.

Sir Edward Robert Peacock, CVO

Cameron Frountzel Cobbold, Esq.

Isaac James Pitman, Esq.

Sir Patrick Ashley Cooper

Basil Sanderson, Esq.

Albert Charles Gladstone, Esq.

James George Weir, Esq. CBE, CB

Sir Charles Jocelyn Hambro, KBE, MC

Walker Kennedy Colquhoun, Esq.

Edward Holland Martin, Esq.

Arthur Whitworth, Esq.

The proceedings of the  
last Court were read.

11<sup>th</sup> January 1945  
 Minute of the  
 Committee of  
 Treasury with  
 recommendations  
 for the granting  
of two pensions  
and 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> January 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. A pension be granted under an Order of  
 Court of the 27<sup>th</sup> November 1941 to -  
 A. M. Walker, a Chief Accountant: age  
 65 years on the 11<sup>th</sup> February  
 1945. Service 45 years.  
 £2,000 a year from the 11<sup>th</sup>  
 February 1945 inclusive.
- B. A pension be granted to -  
 J. T. Preece, a Draughtsman, Works  
 Department: age 65 years  
 on the 11<sup>th</sup> February 1945.  
 Service 15 years. £285 a  
 year from the 11<sup>th</sup> February  
 1945 inclusive.
- C. A grant of £265 - - be made to Miss [redacted]  
 [redacted] daughter and sole dependant  
 of [redacted], a Labourer, Works Department.

agreed to

The Court agreed thereto

Report of the  
 Staff Committee  
 on Salaries, Wages  
Numbers and  
Health of the  
Staff, etc.

The following Report of  
 the Staff Committee having been  
 submitted -

The Staff Committee  
 report to the Committee of Treasury for



11<sup>th</sup> January 1945

Submission to the Court of Directors -

That they have had before them Reports upon the various matters referred to them from time to time by the Court for review each quarter and are satisfied with the position disclosed. The Reports cover the following subjects -

(a) Salaries, wages and wartime Allowances paid during the quarter -

<u>Clerical</u>	£ 467.183 (decrease £ 10.109)
<u>Non-Clerical</u>	£ 89.043 (increase £ 902)

(b) Number of Staff employed -

<u>Clerical</u>	at work 2872 (increase 1)	on service 1039 (decrease 2)
<u>Non-Clerical</u>	at work 1436 (decrease 20)	on service 219 (decrease 1)

(c) Health of the Staff

(d) the conduct and attendance of the Clerks and the execution of the business in the several Offices

(e) "Overs" and "Shorts" in cash -

<u>Head Office</u>	Overs Nil	Shorts £ - 2 6
<u>Branches</u>	Overs £ 2 7	Shorts £ 1 - -
<u>Branches</u>	Overs £ - 1 6	Shorts £ - 2 1

(f) the names of those members of the Clerical and Non-Clerical Staff who attain the age of compulsory retirement during the three months ended 30<sup>th</sup> April 1945

Clerical

Men

A. M. Walker, a Chief Accountant

V. A. Johnson, a Cashier

Women

C. V. Groves, } Principal Clerks

Mary Clifton, }

Maggie Lawton, a Principal Typist

Non-Clerical

Men

W. R. Shuman } House Porters

H. S. Willis }

T. W. H. Grier, a Night Watchman

J. T. Preece, a Draughtsman

11<sup>th</sup> January 1945

† See Court  
Papers.

Women

J. J. Alderman the Nursing Sister

The attached statement † shows the total numbers and salaries of the Temporary Clerical Staff and variations during the quarter ended the 30<sup>th</sup> November 1944

D. S. M. Bernard

4<sup>th</sup> January 1945

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 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 3<sup>rd</sup> February  
on the 9<sup>th</sup> February

1/11/44  
50/4

## A Court of Directors at the Bank

on Thursday, the 18<sup>th</sup> January 1945

Present

Lord Catto,

Governor

Lord Archdale, DSO, MC

Lord Byrdley, SBS

Sir Alan Garrett Anderson, SBS

Lord Keynes, CB

Dallas Gerald Mercer Bernard, Esq.

Sir Otto Ernst Niemeyer, SBS, KCB

George Macaulay Booth, Esq.

Sir Edward Robert Pease, CVO

Sir Patrick Ashley Cooper

Basid Sanderson, Esq.

Albert Charles Hadstone, Esq.

Walter Kennedy Whigham, Esq.

Sir Charles Joel of Hambro, KBE  
MC

and

Edward Holland Martin, Esq.

Arthur Whitworth, Esq.

The proceedings of the  
last Court were read.



18<sup>th</sup> January 1945  
 minute of the  
 Committee of  
 Treasury with  
 recommendations  
 for the granting  
 of two pensions  
 and the making  
 of two grants  
 to dependants

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

Committee of Treasury  
 17<sup>th</sup> January 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. Pensions be granted to -

C. V. Groves, a Principal Woman Clerk, age  
 50 years on the 15<sup>th</sup> February  
 1945. Service 50 years. £243 a  
 year from the 15<sup>th</sup> February 1945  
 inclusive.

T. W. H. Grace, a Nightwatchman, age 70  
 years on the 14<sup>th</sup> February  
 1945. Service 18 years. £40.12-  
 a year from the 14<sup>th</sup> February 1945  
 inclusive.

B. A grant of £575 be made to Mrs. [redacted]  
 widow and sole dependant  
 of [redacted], a (H) Clerk, Accountants  
 Department

C. A grant of £676.5 be made to Mrs. [redacted]  
 widow and sole dependant of  
 [redacted], a Nightwatchman, St. Luke's  
 Printing Works

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  
 17<sup>th</sup> January 1945



18<sup>th</sup> January 1945

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]

accord 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 15<sup>th</sup> September and the  
 19<sup>th</sup> December 1944. These Audits, which include  
 those of the Law Courts, Liverpool and  
 Birmingham Branches, 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 1945 and recommend its adoption. A  
 copy of the programme, together with a  
 summary of the various changes proposed,  
 are appended.

Airedale.

11<sup>th</sup> January 1945

approved.

The Court approved thereof.

[redacted] a  
 woman Clerk, had leave at her  
 request to quit the service of the Bank  
 on the 10<sup>th</sup> February.

W.M.T.  
 Secy

18<sup>th</sup> January 1945

The Governor reported that, with reference to previous informal statements he had made to the Court on the subject of finance for industry in the period after the war, the negotiations for the formation of two finance corporations were now nearing completion and a public announcement on the subject would probably be made in the near future. The Bank's participation in the finance of the corporation formed to deal with the supply of capital for small and medium-sized businesses would involve a maximum liability of £1,500,000; in the case of that formed to deal with larger industrial businesses the Bank's total participation in the subscribed capital would be in the region of £7,500,000. It was unlikely, however, that the called up capital of either corporation would be more than a small proportion of the subscribed capital.

W. S. C.

## A Court of Directors at the Bank

on Thursday, the 25<sup>th</sup> January 1945

### Present

Lord Catto,

Basil Gage Catherins, Esq.

Governor

Deputy Governor

Lord Airedale, DSO, MC

Sir Alan Gurnett Anderson, SB&C

Dallas Gerald Mercer Bernard, Esq.

George Macaulay Booth, Esq.

Lawrence John Cadbury, Esq.

Albert Charles Stodstone, Esq.

Sir Charles Jocelyn Hambro, KCB, MC

Edward Holland Martin, Esq.

Lord Hyndley, SB&C

Lord Keynes, CB

Lord Kinderley, SB&C

Sir Otto Ernst Meyer, SB&C, KCB

Sir Edward Robert Peacock, GCB

Isaac James Pitman, Esq.

Walter Kennedy Whigham, Esq.

Arthur Whitworth, Esq.

The proceedings of the last  
Court were read.

25<sup>th</sup> January 1945  
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  
26<sup>th</sup> January 1945

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 -

William Turner a Labourer, Worker

Department age 55 years  
Service 16 years who in the  
opinion of the Bank Medical  
Officer is unfit for further  
Service £44.19/- a year  
from the 27<sup>th</sup> January 1945  
inclusive

agreed to

The Court agreed thereto

Minute of  
the Staff  
Committee with  
recommendations  
for appointments

The following Minute of  
the Staff Committee having been  
read -

Staff Committee  
18<sup>th</sup> January 1945

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

that the following appointments be made -

In the Accountants' Department,

consequent upon the retirement on the 1<sup>st</sup>  
January 1945 of R.P. Sanders -



25<sup>th</sup> January 1945[redacted]  
a II(2) Clerk,

to be a II(1) Clerk

[redacted]  
a II(1) Clerk,

to be a II(2) Clerk

In the Secretary's Department, consequent upon  
the appointment of [redacted] the  
Assistant Secretary to be a Deputy Chief of  
Establishments -

[redacted]  
an Assistant Principal, to be Assistant  
Secretary's Office Secretary

In the Secretary's Office -

[redacted]  
a II(1) Clerk,

to be an Assistant  
Principal.

D. G. M. Bernard

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 9<sup>th</sup> February  
on the 16<sup>th</sup> February  
on the 18<sup>th</sup> February.

W. M. S. C. 1945

## A Court of Directors at the Bank

on Thursday the 1st February 1945

### Present

Lord Catto	Governor
Basil Hage Catterns, Esq.	Deputy Governor
Lord Airedale, D.S.O., M.C.	Lord Hyndley, G.B.E.
Sir Alan Garrett Anderson, G.B.E.	Lord Rindersley, G.B.E.
Dallas Gerald Mercer Bernard Esq.	Sir Otto Ernst Niemeyer, G.B.E., L.E.B.
George Macaulay Booth, Esq.	Sir Edward Robert Peacock, G.C.V.O.
Sir Patrick Ashley Cooper.	Isaac James Pitman, Esq.
Albert Charles Gladstone, Esq.	James George Weir, Esq., C.M.G., G.B.E.
Sir Charles Jocelyn Hambro, K.B.E., M.C.	Walter Kennedy Whigham, Esq.
Edward Holland Martin, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

1st February 1945  
 Minute of the  
 Committee of  
 Treasury with  
 recommendations  
 for the granting  
of one Pension  
and three  
Allowances and  
the making of a  
grant to a  
dependant

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

Committee of Treasury,  
 31st January 1945

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

A A Pension be granted in accordance with the  
 terms of an Order of Court of the 28th  
 September 1944 to -

P. M. Hay,

a II (1) Clerk, Cashier's  
 Department: age 43 years:  
 service 24 years £232 a year  
 from the 13th February 1945  
 inclusive.

B Allowances be granted in accordance with the  
 scale to -

Mrs [redacted]

Widow of [redacted] a  
 Pensioner, formerly a Cashier  
 £55 a year from the 12th  
 December 1944 inclusive.

Mrs [redacted]

Widow of [redacted] a  
 Pensioner, formerly a House  
 Porter and Watchman:  
 £26 a year from the 5th  
 December 1944 inclusive.

Mrs [redacted]

Widow of [redacted] a  
 Binder, St Luke's Printing  
 Works: £26 a year from  
 the 11th January 1945

1st February 1945

agreed to

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

agreed to

Minute of the  
Committee of  
Treasury with a  
recommendation  
for the appointment  
of an Auditor to  
the State Bank  
of Morocco

agreed to

inclusive, together with a  
grant of £288:3:4 as sole  
dependant of her husband"

The Court agreed thereto.

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

Committee of Treasury  
31st January 1945

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"

The Court agreed thereto.

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

Committee of Treasury  
31st January 1945

It was agreed to recommend to the  
Court of Directors that Mr [redacted] be  
nominated to succeed Sir Charles Addey on  
his retirement as an Auditor to the State  
Bank of Morocco, in accordance with the  
provisions of Article 51 of the General Act of  
the International Conference of Algieras, 1906.

The Court agreed thereto.



1st February 1945  
 Report of the  
 Committee on  
 St Luke's in  
 regard to the  
 purchase of  
 the Back Street  
 Almshouses.

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

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

That the Bank have at various times  
 considered the desirability of purchasing the  
 Almshouses in Back Street, not only with a  
 view to rounding off the whole of their  
 property at St Luke's, but also to guard  
 against the possible erection of buildings  
 abutting on the Printing Works at some  
 future date.

On the 5th April 1928 the Court approved  
 a recommendation by the Committee to open  
 negotiations with the Trustees of St Luke's  
 Parochial Charities for the purchase of the  
 freehold of this property for a sum not  
 exceeding £20,000.

No settlement was arrived at owing  
 to the difficulties of obtaining an alternative  
 site for the Almshouses. In October 1943  
 negotiations were reopened and have resulted  
 in the purchase of the freehold of this  
 property for the sum of £20,000.

A. Whitworth

26th January 1945

approved

The Court approved thereof

It was reported that at a  
 Board Meeting of Finsbury Offices

1st February 1945 Limited, held on the 29th January. Mr Dalton had been appointed a Director of the Company in the room of Mr Walker.

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



on the 23rd February

on the 28th February

W.M.  
Sect

A Court of Directors at the Bank

on Thursday, the 8th February 1945

Present.

Lord Callo

governor

Basil Gage Callerns Esq.

Deputy governor

Lord Airedale, D.S.O., M.C.

Lord Aynley, G.B.E.

Sir Alan Garrett Anderson, G.B.E.

Lord Keynes, C.B.

Dallas Gerald Mercer Bernard Esq.

Sir Otto Ernst Neimeyer, G.B.E., K.C.B.

George Macaulay Booth Esq.

Sir Edward Robert Peacock, G.C.B.

Lawrence John Cadbury Esq.

Isaac James Pitman, Esq.

Sir Patrick Ashley Cooper

The Hon. Josiah Wedgwood,

Albert Charles Gladstone Esq.

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

Sir Charles Jocelyn Hambro, K.B.E., M.C.

and

Edward Holland Martin Esq.

Arthur Whitworth Esq.

The proceedings of the last  
Court were read.

8th February 1945.  
Minute of the  
Committee of  
Treasury with  
recommendations  
for the granting  
of a pension and  
an allowance and  
the making of a  
grant to a  
dependant

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

Committee of Treasury,  
7th February 1945.

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

A. A Pension be granted beyond the limits  
of the scale as provided for in the  
appropriate Regulations to-

A. E. Mitchell.

a 1 (2) Clerk, Printing  
Section, St Luke's Printing  
Works: age 59 years: service  
41 years. £566 14/- a year  
from the 28th March 1945  
inclusive

B. An Allowance of £26 a year be granted in  
accordance with the scale from the 11th  
January 1945 inclusive to Mrs. [redacted]  
Widow of [redacted], a Nightwatchman,  
St Luke's Printing Works, together with a  
grant of £168 6/- as sole dependant of  
her husband"

agreed to

The Court agreed thereto.

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

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

Committee of Treasury,  
7th February 1945.

It was agreed to recommend to the



8th February 1945

Court of Directors that a donation of £1000 be made to the Gordon Boys School in response to an appeal in connection with their Diamond Jubilee

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  
1st February 1945.

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

A That the following appointments be made-

In the Staff of House Porters & Watchmen consequent upon the retirement of H B Hughes, Senior Bullion Porter, and H W Walls, a Messenger to the Stock Office Library-

[redacted]  
a Bullion Porter,

to be Senior Bullion Porter with wages of 11/7d a week 'attaching to Office'

[redacted]  
a Bullion Porter,

to be granted an increase of 2/- a week in wages 'attaching to Office'

[redacted] S & M, M M,  
a Bullion Porter,

to be granted an increase of 1/11d a week in wages 'attaching to Office'

[redacted]  
a Messenger to the Stock Office Library.

to be granted an increase of 1/7d a week in wages 'attaching to Office'

8th February 1945

[redacted]  
a House Porter and  
Watchman,

to be a Messenger to  
the Stock Office Library  
with wages of 3/1d  
a week attaching to  
Office.

The recommendations relating to the  
Bullion Porters to have effect from the 17th  
December 1944 and those affecting the Messengers  
to the Stock Office Library from the 10th January  
1945.

B. That with effect from the 11th February 1945,  
[redacted] a Draughtsman in the Works Department  
be granted an increase in salary of £18 a year  
to £400 a year and that commencing on the  
1st March 1946 he be eligible for increases of  
£10 a year to a maximum of £470 a year.

D. G. M. Bernard

agreed to

The Court agreed thereto

Report of the  
Committee to  
consider the  
Securities of  
Certain Funds

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

The Committee to consider the Securities  
of Certain Funds Report to the Committee of  
Treasury for submission to the Court of  
Directors-

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

That they have also examined the

8th February 1945

Investments of the Funds coming within the scope  
of their terms of reference, namely -

Indian Railway Sinking Funds

Eastern Bengal Railway B' Annuity

Scinde, Puryaul & Delhi Railway B' Annuity

Colonial Government Sinking Funds

Mauritius Government 5% Guaranteed Loan 1951/71

Newfoundland Government 3% Guaranteed Loan 1943/63

Nyasaland Government 4½% Guaranteed Loan 1952/72

Nyasaland Government 3% Guaranteed Loan 1954/74

Palestine Government 3% Guaranteed Loan 1962/67

Sudan Government 4½% Guaranteed Loan 1939/73

Tanganyika Government 4½% Guaranteed Loan 1948/68

Tanganyika Government 4% Guaranteed Loan 1951/71

Tanganyika Government 4% Guaranteed Loan 1952/72

Bank Funds

Bank Provident Society

Samaritan Fund

Superannuation Fund

Clerks' Guarantee Fund

Other Funds in the management of which the  
governors are concerned

Elsie Mackay Fund

John Buchanan Fund

Gordon Memorial College Fund

Westminster Abbey - Dean Ryle's Fund

Grasford Colliery Disaster Relief Fund

King George's Fields Foundation

The Times' Scholarships Fund

Thelus' Disaster Relief Fund

Lord Mayor's National Air Raid Distress Fund

Houlton Norman 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



8th February 1945

† See Court Papers

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, in conformity with the revised maturity distribution of the Fund's investments, adopted by the Court on the 11th May 1944, the Committee recommend -

That the sum of approximately £425,000 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, £190,000 (representing new money) in subscribing to 3% Savings Bonds 1965/75.  
 (b) Say, £235,000 in the purchase of 4% Victory Bonds

subject to confirmation by the Chairman of this Committee 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	15*	12.2*	British Government	95
1954/63	35	34.1	Home Corporation	5
1964/73	40	41.4		<u>100</u>
1974/after	<u>10</u>	<u>12.3</u>		
	<u>100</u>	<u>100.0</u>		

\* Including 3½% War Stock 1952 or after

29th January 1945

W. L. Whigham

approved

The Court approved thereof.



8th February 1945

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



on the 12th January  
on the 16th February  
on the 2nd March

W.A. 11  
SECRET

## A Court of Directors at the Bank

on Thursday, the 15th February 1945.

Present.

Lord Calton	Governor
Basil Gage Catterns Esq.	Deputy Governor.
Lord Airedale, D.S.O., M.C.	Lord Hyndley, G.B.E.
Dallas Gerald Mercer Bernard Esq.	Lord Keynes, C.B.
George Macaulay Booth Esq.	Lord Kindersley, G.B.E.
Laurence John Cadbury Esq.	Sir Otto Ernst Niemeyer, G.B.E., K.C.B.
Sir Patrick Ashley Cooper	Sir Edward Robert Radoch, G.B.C.
Albert Charles Gladstone Esq.	Isaac James Pitman Esq.
Sir Charles Jocelyn Hambro, K.B.E., M.C.	Basil Vanderson 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.

15th February 1945  
 Minute of the  
 Committee of  
 Treasury with  
 recommendations  
 for the granting  
of three pensions  
and two  
allowances and  
the making of  
two grants to  
dependants.

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

Committee of Treasury  
 14th February, 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. Pensions be granted to -

D. M. Hurley,

a Principal Typist - age 46  
 years - service 28 years 1908 -  
 a year from the 1st March  
 1945 inclusive.

Alice Bartlett,

a T. (3) Shorthand-Typist  
 age 46 years - service 26 years  
 £130 a year from the 1st  
 March 1945 inclusive

W. R. Kinn.

Senior Porter, Securities Office  
 age 65 years on the 9th  
 March 1945 - service 26 years -  
 £117 3 - a year from the  
 9th March 1945 inclusive.

B. Allowances be granted to -

Mrs [redacted]

Widow of [redacted]  
 a Pensioner, formerly an  
 Auxiliary Clerk - £55 a year  
 from the 13th December 1944  
 inclusive together with a  
 grant of £341 14 6 as sole  
 dependant of her husband.

Mrs [redacted]

Widow of [redacted] a

15th February 1945

"Labourer, St Luke's Printing Works £26 a year from the 3rd February 1945 inclusive together with a grant of £247 as sole dependant of her husband"

agreed to

The Court agreed thereto.

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

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

Committee of Treasury.  
14th February 1945.

It was agreed to recommend to the Court of Directors that the following donations be made:-

£5,000 in response to the Lord Mayor's Appeal for the Royal and Merchant Navies:

£10.10- to the Birmingham Association of girls' clubs in the personal name of the Agent at the Birmingham Branch

agreed to

The Court agreed thereto.

Minute of the Committee of Treasury with recommendations in regard to the rate of interest to be allowed

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

Committee of Treasury.  
14th February 1945.

It was agreed to recommend to the



15th February 1945  
to the Bank  
Provident Society  
on deposits by  
members

Court of Directors that the rate of interest to be allowed by the Bank to the Bank Provident Society on deposits by members for the year ending the 28th February 1946 be as follows -

5% on deposits not exceeding £1,000  
4% on any excess over £1,000

agreed to

The Court agreed thereto

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

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

Committee of Treasury  
14th February 1945

It was agreed to recommend to the Court of Directors that the following gratuities be granted, subject to tax in the hands of the recipients -

██████████ £250  
Principal Discount Office

██████████ £100  
Inspector of Offices and  
Branches

agreed to

The Court agreed thereto

Report of the  
Staff Committee  
on the Annual  
Reports upon  
the Clerical Staff  
Head Office 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 -

15th February 1945  
Branches) with  
recommendations  
for promotions,  
etc

\*See Court Papers  
and end of  
Book.

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 3rd September 1942.

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 or gratuities, as indicated against their names in Appendices<sup>†</sup> 'A' to 'G' attached to this Report -

9 Men to be granted Personal Salary and 86 Men to be granted Gratuities

Appendix 'A'

26 Men to be granted Special Promotion, and 49 Men to be granted Pensionable Additional Salary under the terms of an Order of Court of the 24th August 1944

Appendix 'B'

48 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 'C'

18 Women to be granted Personal Salary and 7 Women to be granted Special Pensionable Salary under the terms of an Order of Court of the 27th

15th February 1945

February 1941: 302 Women to be granted gratuities

Appendix D ✓

126 Women to be granted Special Promotion and 90 Women to be allowed to anticipate annual increases in Class Salary

Appendix E

370 Women to be granted Pensionable Additional Salary under the terms of an Order of Court of the 11th December 1941.

Appendix F

33 Women in grade II who have reached the maximum Ordinary Salary in their respective Classes to be promoted in accordance with the 1936 Scheme of Classification

Appendix GAll the foregoing promotions and increases in Salary to take effect from the 1st March 1945All the foregoing gratuities to be subject to Tax in the hands of the recipients

The Committee further recommend that, as regards the 5 men whose Reports are not entirely satisfactory, action be taken as indicated against their names in

Appendix H +

1st February 1945

D. G. M. Bernard.

approved

The Court approved thereof

Minute of the Staff Committee

The following Minute of the Staff Committee having been read-

15th February 1945  
with recommendations  
for appointments  
etc.

Staff Committee  
1st February 1945.

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

A That the following appointments be made with effect from the 1st March 1945 -

In the Cashier's Department (Exchange Control) -

[redacted] to be an Assistant Chief  
a Principal. Cashier (Exchange Control)

[redacted] to be an Assistant  
a Deputy Chief Principal

Clerk, Chief of  
Establishments Office

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

Cashier's Department

[redacted] } to be Assistant  
I (1) Clerks. Principals

In the Chief Cashier's Office -

[redacted] to be transferred in his  
a I (2) Clerk present rank

Branch Banks Office

In the Cashier's Department -

[redacted] to be transferred in his  
a II (2) Clerk present rank and at  
Birmingham Branch his own request.

In the Statistics Office to strengthen the  
Administrative Staff in view of the expansion  
in the work of the Office -

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

In the Secretary's Department to fill an  
existing vacancy in the Bank Note Office -



15th February 1945

to be a I (2) Clerk.

a  $\frac{1}{2}$  II (1) Clerk.

Accountant's Department.

In the Chief of Establishments Office, consequent upon the reorganisation of the work of the Office -

a Deputy Chief Clerk

to be Assistant Principals

a I (1) Clerk.

At the Plymouth Branch -

to be Sub-Agent

a Sub-Agent for the Branches, grade II

At the Southampton Branch,

M.B.E. to be Sub-Agent

Sub-Agent, Plymouth Branch

Also

Consequent upon the resignation on the 28th February 1945 of [redacted] a Pensioner, now Acting Sub-Agent at the Southampton Branch, and to fill the interval between that date and the time when

[redacted] returns from war service -

[redacted] a Pensioner, formerly Sub-Agent, Liverpool Branch.

to be Acting Sub-Agent with effect from the 1st March 1945 on the following terms -

- (1) to attend at the Bank at least two days a week, and to take charge for longer periods in the absence of the Agent
- (2) to be granted a Non-Pensionable Salary at the rate of £500 a year and to be re-imbursed for any approved travelling and hotel expenses he may incur.

15th February 1945

B. That the limitation of the numbers of Superintendants and Deputy Superintendants of Women Clerks - 12 and 16 respectively - imposed by the Court on the 27th February 1944 and 24th August 1944 be removed, and that the following appointments be made, with effect from the 1st March 1945 -

In the Staff of Women Clerks -

██████████	to be a Superintendant,
██████████	a Principal Clerk,
██████████	to be a Superintendant,
██████████	a Deputy Superintendant,
██████████	to be an Acting
██████████	an Acting Principal Superintendant
	Clerk.

C. That Miss A. A. Holmes, a Translation (age 43½ years since 16½ years) who, in March 1943, reached the maximum Ordinary Salary - £400 a year - allowed under the Order of Court of the 19th July 1928 for Women engaged on this type of work, be granted an increase of £50 a year in Ordinary Salary from the 1st March 1945, relinquishing her present Personal Pensionable Salary of £25 a year. Further, that commencing on the 1st March 1946, Miss Holmes' Ordinary Salary be increased by £10 a year to a maximum of £500 a year.

D. G. M. Bernard.

agreed to

The Court agreed thereto.

Minute of the Staff Committee with recommendations for increases in Salaries and Wages etc. to

The following Minute of the Staff Committee having been received

Staff Committee,  
1st February 1945.

It was agreed to recommend to the

15th February 1945  
 certain Members  
 of the Non-  
 Clerical Staff

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

A. That the following appointments be made -

In the Staff of House Porters and Watchmen -

"Consequent upon the promotion of [redacted] to  
 be Senior Messenger to the Chief of Establishments.

[redacted] to be a Messenger to the  
 a House Porter and Chief of Establishments  
 Watchman with wages of 3/10d a  
 week attaching to Office.

[redacted] to be a Messenger in the  
 a House Porter and Cashier's Department (Exchange  
 Watchman Control) with wages of 4/8d  
 a week attaching to Office.

B. That the post of "Messenger to the Auditor" be  
 created with wages of 3/10d a week attaching  
 to Office, and that [redacted] a House Porter  
 and Watchman, be appointed to the post.

C. That the following increases in salaries and wages  
 be granted -

Personal Pensionable

[redacted] £25 a year (additional)

Chief Engineer.

[redacted] 2/6 a week (additional)

Gatekeeper, Works  
 Department.

[redacted] 2/6 a week (additional)

Assistant Gatekeeper,

Works Department

Additional Increases in Wages

[redacted] to anticipate one annual  
 Assistant Clerk of increase of £20  
 Works.

15th February 1945

[redacted] to anticipate one annual  
 Assistant Chief increase of £15.  
 Engineer.  
 [redacted] to anticipate one annual  
 Clerk and Typist, increase of £15.  
 Engineering Staff,  
 [redacted] to anticipate two annual  
 1st Clerk, Works increases of 2/6d a week  
 Department

D That the following gratuities be granted, subject to tax in the hands of the recipients -

[redacted]	£50	[redacted]	£10
Clerk of Works		Engineer, Works	
[redacted]	£30	Department	
Deputy Clerk of		[redacted]	£10
Works		Engineer, Works	
[redacted]	£30	Department,	
Deputy Clerk of		[redacted]	£10
Works,		First Parlour	
[redacted]	£25	Messenger,	
Head Gate Porter,		[redacted]	£10
[redacted]	£25	a Senior Parlour	
Second Gate Porter,		Messenger,	
Miss [redacted]	£20	[redacted]	£10
Head Telephonist,		a Senior Parlour	
[redacted]	£15	Messenger,	
Asst Gate Porter,		[redacted]	£10
(Miss, Hurstbourne),		a Senior Parlour	
[redacted]	£15	Messenger,	
Leading Engineer,		[redacted]	£10
Works Department,		a Parlour Messenger,	
[redacted]	£15	[redacted]	£10
Doorkeeper,		a House Porter and	
[redacted]	£15	Watchman,	
Second Doorkeeper		[redacted]	£10
[redacted]	£10	Senior Chauffeur,	
House Porter and		[redacted]	£10
Watchman,		a Temporary Chauffeur	



15th February 1945

[redacted]	£10	[redacted]	£5
a Temporary Chauffeur		a House Porter and	
[redacted]	£10	Watchman	
a Temporary Chauffeur		[redacted]	£5
[redacted]	£5	a Temporary Parlour	
House Porter and		Messenger,	
Watchman.		[redacted]	£5
[redacted]	£5	a Temporary Porter	
a House Porter and		[redacted]	£5
Watchman.		a Temporary Porter	

E That the maximum wages of [redacted] Foreman Carpenter, Works Department, be increased from £5 10/- a week to £6 a week and that he be granted an increase of  $\frac{2}{6}$  a week, retaining his present Personal Pensionable wages of  $\frac{2}{6}$  a week.

All the foregoing appointments and increases in salary and wages to have effect from the 1st March 1945.

"D. G. M. Bernard."

agreed to

The Court agreed thereto

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

Report of the Committee on St Luke's on the Annual Reports upon the Clerical Staff at St Luke's Printing Works with recommendations for promotions etc.

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

That they have had before them the Annual Reports upon the Administrative Staff of the Printing Section, the Secretary and Accountant's Office, and the Security Paper Store, together with those upon the Permanent Male Clerical Staff at St Luke's Printing Works, which they have found satisfactory.

15th February 1945

The Committee recommend -

A That the following Clerks, who have reached the maximum Class Salary in their present Class and whose Reports are entirely satisfactory, be promoted in accordance with the 1936 Classification Scheme as under -

In the Printing Section

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

In the Security Paper Store

[redacted] } to be II (1) Clerks,  
II (2) Clerks

B That arising out of their review of Reports, they recommend that the following increase of salary be granted, namely -

[redacted] to be granted a Personal Assistant Supervisor, Reasonable Salary of £100 a year.  
Printing Section

The foregoing Promotions and Increase of Salary to have effect from the 1st March 1945 inclusive

29th December 1944

A Whitworth.

Staff Committee  
1st February 1945.

"It was agreed to concur in the foregoing recommendations

D G M Bernard.

approved

The Court approved thereof  
Ordered

That the Salaries of the Clerks,

15th February 1945 etc, be advanced from the 1st March to the figures shown in the List laid before the Court.

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

1945  
Spec

## A Court of Directors at the Bank.

on Thursday the 22nd February 1945.

Present.

Lord Catto	governor
Basil Gage Catterns Esq,	Deputy governor.
Lord Airedale DSO, M.C.,	Lord Keynes, B.B.,
Dallas Gerald Mercer Bernard Esq	Lord Kindersley, J.B.E.,
George Macaulay Booth, Esq,	Sir Otto Ernst Niemeyer, G.B.E., K.C.B.,
Laurence John Cadbury, Esq,	Sir Edward Robert Peacock, G.B.C.O.,
Sir Patrick Ashley Cooper,	Isaac James Pitman, Esq.,
Sir Albert Charles Gladstone Bt,	Basil Sanderson, Esq.,
Sir Charles Jocelyn Hambro K.B.E., M.C.,	The Hon. Josiah Wedgwood,
Edward Holland Martin, Esq,	and
Lord Hyndley, J.B.E.,	James George Weir, Esq., G.M.G., B.B.E.

The proceedings of the last Court were read.



22nd February 1945  
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  
21st February 1945

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

M A Baldwin.

Controller of Women Clerks  
age 48 years service 29  
years £523.9 - a year  
from the 28th March  
1915 inclusive

agreed to

The Court agreed thereto.

Minute of the  
Staff Committee  
with recommendations  
for Appointments.

The following Minute of the Staff  
Committee having been read-

Staff Committee,  
19th February 1945.

It was agreed to recommend to the  
Committee of Treasury for submission to the  
Court of Directors that the following  
appointments be made consequent upon the  
impending retirement of M A Baldwin, the  
Controller of Women Clerks:-

[redacted]  
a Deputy Controller  
of Women Clerks.

to be Controller of  
Women Clerks

[redacted]  
a Principal Woman  
Clerk.

to be a Deputy Controller  
of Women Clerks

22nd February 1945

"These appointments to have effect  
from the 28th March 1945 inclusive"

"D G M. Bernard"

agreed to

The Court agreed thereto

Report of the  
Staff Committee with  
recommendations  
in regard to  
Governor's Leave

The following Report of the  
Staff Committee having been submitted -

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

That on the 14th March 1940 the  
Court agreed that the scales of Governor's  
Leave laid down in the 1936 Scheme of  
Classification be reduced by approximately  
one-third, subject to a maximum of 18  
days for the senior ranks and a minimum  
of 12 days for the lower ranks.

The Committee consider that a more  
generous allocation of Governor's Leave is  
now possible, and they are of opinion  
that a partial restoration of the cuts imposed  
in 1940 is both reasonable and desirable  
in the interests of efficiency. They therefore  
recommend that for the current year and  
until further notice the scales laid down  
in the 1936 Scheme - as amended by the  
Court of the 24th August 1944 so far as  
the Auxiliary Staff are concerned - be  
restored, subject to the following provisions:-

- (1) The maximum number of days Governor's  
Leave to be 24
- (2) Probationary Male Clerks appointed since  
the 5th April 1934 and Permanent Women  
Clerks in grade II of between three and

22nd February 1945

eight years' service to be granted 21 days leave instead of 18 as provided in the 1936 Scheme.

The foregoing proposals to be subject to work and circumstances permitting and to be without prejudice to any post war leave Scales

19th February 1945

D G M Bernard

approved

The Court approved thereof.

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

on the 25th February  
on the 27th February  
on the 2nd March

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

W M  
5021

## A Court of Directors at the Bank.

on Thursday, the 1st March 1945

Present.

Lord Calton	Governor
Basil Gage Eatherns Esq.	Deputy Governor
Lord Airedale, D.S.O., M.C.	Sir Edward Robert Peacock, G.C.V.O.
Mr. Alan Garrett Anderson, G.B.E.	Isaac James Pitman, Esq.
Dallas Gerald Mercer Bernard Esq.	Basil Sanderson, Esq.
George Macaulay Booth, Esq.	Frank Cyril Turks, Esq.
Laurence John Caubury, Esq.	The Hon. Josiah Wedgwood,
Sir Albert Charles Gladstone, Bt.	James George Weir, Esq., C.M.G., G.B.E.
Edward Holland Martin, Esq.	Walter Kennedy Whigham, Esq.
Lord Hynndley, G.B.E.	and
Sir Otto Ernst Humeyer, G.B.E., K.C.B.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.



1st March 1945  
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,  
28th February 1945.

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

V. A. Johnson,

a Cashier age 65 years  
on the 5th April 1945  
service 44 years £566.14 -  
a year from the 5th  
April 1945 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  
28th February 1945

"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 University of Birmingham."

agreed to

The Court agreed thereto.

Minute of the  
Committee of  
Treasury in  
regard to the  
proposed  
Reversionary

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

Committee of Treasury  
28th February 1945

With reference to the recent quinquennial

1st March 1945  
Bonus to  
members of the  
Bank Provident  
Society etc

evaluation of the affairs of the Bank Provident Society, it was agreed to recommend to the Court of Directors that the Actuary's Report - which had been accepted by the members of the Society at the Annual General Meeting - be approved and that authority be given to the Managers of the Society to declare a Reversionary Bonus of £1 14/- per cent per annum for the five years ended 30th November 1944 on the sums assured and bonuses existing on that date. Further, that they be given authority to pay an Interim Bonus at the rate of £1 10/- per cent per annum on claims which have arisen or which may arise between the 1st December 1944 and the 30th November 1949.

agreed to

The Court agreed thereto.

Report of the  
 Committee on  
 Advances and  
 Discounts in  
 regard to the  
 business of the  
 Bank during  
 1944 in Market  
 Advances and  
 Discounts.

The following Report of the Committee on Advances and Discounts having been submitted -

The Committee on Advances and Discounts Report to the Committee of Treasury for submission to the Court of Directors.

That they have examined Statements relating to the Discount business of the Bank and to Advances to the Discount Market on Bills and Floaters for the year 1944 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.

22nd February 1945

A E Gladstone

approved

The Court approved thereof.

1st March 1945  
Minute of the  
Committee on  
Advances and  
Discounts in  
regard to the  
renewal of  
certain  
facilities to  
Messrs. [redacted]

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

Committee on Advances and Discounts.  
22nd February 1945

It was agreed to recommend to the  
Committee of Treasury for submission to the  
Court of Directors that, with regard to the  
acceptance of customers' cheques against the  
delivery of Securities upon the repayment of  
an Advance or as cover during an exchange  
of Securities, the facilities afforded by an  
Order of Court of the 2nd March 1944 to  
[redacted] for an amount not  
exceeding £250,000, be renewed for one year.

"A. E. Gladstone"

agreed to

The Court agreed thereto.

Minute of the  
Committee on  
St Luke's with  
recommendations  
for an appointment  
etc.

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

Committee on St Luke's  
23rd February 1945

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

- (1) That the following appointment be made,  
consequent upon the retirement of  
H L Baker, the Deputy Overseer -

[redacted]  
Assistant Overseer

to be Deputy Overseer  
with a salary of  
£650 a year



1st March 1945

(2) That a gratuity of £60. for excessive overtime worked, be granted to [redacted] Acting Deputy Foreman Lithographer, subject to tax in his hands.

'A. Whitworth'

agreed to

The Court agreed thereto

A Statement of Accounts of the Bank Provident Society for the year ended 30th November 1944 was laid before the Court

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

[redacted] on the 28th February  
[redacted] on the 22nd March.

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2007



## A Court of Directors at the Bank

on Thursday, the 8th March 1945

Present

Lord Catto

Basil Hage Catterns, Esq.

Governor

Deputy Governor.

Lord Airedale, D.S.O., M.E.

Sir Alan Garrett Anderson, G.B.E.

Dallas Gerald Mercer Bernard, Esq.

George Macaulay Booth, Esq.

Laurence John Cudbury, Esq.

Sir Patrick Ashley Cooper

Sir Albert Charles Gladstone, Bt.

Sir Charles Jocelyn Hambro, K.B.E., M.E.

John Goldbrooke Hanbury-Williams, Esq., Walter Kennedy Whigham, Esq.

Edward Holland-Martin, Esq.

Lord Hyndley, G.B.E.

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

Sir Edward Robert Rieucoch, G.E.O.C.

Basil Sanderson, Esq.

Frank Cyril Starks, Esq.

The Hon Josiah Wedgwood

and

The proceedings of the last  
Court were read.

8th March 1945.  
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.  
7th March 1945

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-

James Cairns, "a T O Clerk, Accountant's  
Department: age 60 years:  
service 40 years: £500 a  
year from the 1st June  
1945 inclusive.

E. J. Ford, "a Principal Woman Clerk;  
age 49 years: service 28  
years: £211 14/- a year  
from the 1st April 1945  
inclusive.

H. E. Willis "a House Porter and Watchman:  
age 65 years on the 11th  
March 1945: service 25  
years: £109 4/- a year  
from the 11th March 1945  
inclusive.

agreed to

The Court agreed thereto.

The Accounts of St Luke's  
Printing Works for the six months ended  
the 30th November 1944 were laid  
before the Court.

3th March 1945.

The Accounts of the Works Department for the six months ended the 30th November 1944 were laid before the Court.

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

on the 5th March  
on the 17th March  
on the 1st April

W.H.K.  
Sect.

## A Court of Directors at the Bank

on Thursday, the 15th March 1945

Present.

Lord Catto

governor

Lord Airedale, D.S.O., M.C.

Lord Kindersley, Q.B. & C.

Dallas Gerald Mercer Bernard, Esq.

Sir Otto Ernst Niemeyer, Q.B. & C.

George Macaulay Booth, Esq.

Sir Edward Robert Peacock, Q.B. & C.

Laurence John Cadbury, Esq.

Isaac James Pilman, Esq.

Sir Patrick Ashley Cooper

Basel Sanderson, Esq.

John Colabrook Hanbury Williams, Esq.

Frank Cyril Marks, Esq.

Edward Holland Martin, Esq.

The Hon. Josiah Wedgwood

Lord Hyndley, Q.B. & C.

Walter Kennedy Whigham, Esq.

The proceedings of the last  
Court were read.



15th March 1945  
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,  
14th March 1945

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-

Mr. E. Drew.

an Auxiliary Woman  
Clerk: age 45 years:  
service 27 years: £116.2-  
a year from the 23rd  
March 1945 inclusive.

Andrew Gill.

a Superintendent of the  
Watch, St Luke's Printing  
Works: age 66 years:  
service 20 years: £65.2-  
a year from the 1st  
April 1945 inclusive.

agreed to

The Court agreed thereto

Minute of the  
Committee of  
Treasury with  
a recommendation  
in regard to a  
Candidate for  
the Direction.

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

Committee of Treasury,  
14th March 1945.

It was agreed to recommend to the  
Court of Directors that Mr Harry Arthur  
Siepmann be invited to allow his name to  
be submitted to the Proprietors in April next

15th March 1945

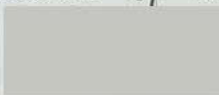
to fill the vacancy on the Court consequent upon the retirement of Mr F B Starks.

consideration postponed.

Consideration thereof was postponed for a fortnight.

A Report from Mr Starks of his visit to the Law Courts Branch was laid before the Court.

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



on the 22nd February  
on the 17th March

The Accounts of the Bank for the half year ended the 28th February 1945 were laid before the Court, together with the following Minute of the Committee of Treasury -

Committee of Treasury.  
14th March 1945.

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

The Accounts of the Bank for the half year ended the 28th February 1945 were examined and it was agreed to submit to the Court of Directors that they should recommend to the general Court on the 22nd March -

That a half-year's dividend of interest and profits be made on the

15th March 1945

"5th April next of £6 per cent less Income Tax"

consideration postponed

Consideration of which was postponed for a week

Wm. Scott

A Court of Directors at the Bank

on Thursday, the 22nd March 1925.

Present.

Lord Cullto,  
Basil Gage Catterns, Esq.

governor,  
Deputy governor

Lord Airedale, DSC, M.C.,  
Sir Alan Garrett Anderson, GBE,  
Dallas Gerald Mercer Bernard Esq.,  
Laurence John Cadbury Esq.,  
Sir Patrick Ashley Cooper,  
Sir Albert Charles Gladstone Bt.,  
John Coldbrook Hanbury William Esq.,  
Edward Holland Martin, Esq.

Lord Hynley, GBE,  
Lord Kinderley, GBE,  
Sir Otto Ernst Niemeyer, GBE, KCB,  
Sir Edward Robert Peacock, GBE,  
Isaac James Pitman, Esq.,  
Basil Sanderson, Esq.,  
and  
Arthur Whitworth, Esq.

The proceedings of the last  
Court were read.



22nd March 1945  
 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.  
 16th March 1945.

My Lord and Sir,

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,  
 John Anderson

The Governor and Deputy Governor,  
 Bank of England

agreed to

The Court agreed thereto.

22nd March 1945  
Minute of the  
Committee of  
Treasury with  
recommendations  
for the granting  
of two pensions  
and the making  
of a grant to a  
dependant.

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

Committee of Treasury,  
21st 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. Pensions be granted to -

"Mary Clifton,

a Principal Woman Clerk,  
Newcastle Branch: age  
50 years on the 16th April  
1945: service 28 years:  
£211.14 - a year from the  
16th April 1945 inclusive

"Margery Bettle,

a I (3) Woman Clerk,  
Newcastle Branch: age  
49 years: service 28 years:  
£145.12 - a year from the  
16th April 1945 inclusive.

B A grant of £590 be made to Mrs [redacted]  
Widow and sole dependant of  
a II (1) Clerk, Accountant's Department.

agreed to

The Court agreed thereto.

The governor again laid  
before the Court a Minute of the  
Committee of Treasury of the 14th 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

Minute of the Staff Committee with recommendations for appointments

The following Minute of the Staff Committee having been read-

Staff Committee,  
18th March 1945

It was agreed to recommend to the Committee of Treasury for submission to the Court of Directors that the following appointments be made -

In the Accountant's Department, consequent upon the retirement of R B Greenwood, a Deputy Principal -

[redacted] to be an Assistant Principal.

a I (1) Clerk.

[redacted] to be a I (1) Clerk

a I (2) Clerk.

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

a II (1) Clerk.

In the Cashier's Department -

(a) Consequent upon the retirement of W B Evans a Deputy Principal -

[redacted] to be a Deputy Principal retaining his present Personal Pensionable Salary of £50.  
Second Cashier,

(b) To fill vacancies -

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

a I (2) Clerk



22nd March 1945

[redacted]  
a II (1) Clerk,In the Treasury, consequent upon the foregoing  
proposal regarding N. H. Hope -[redacted]  
a Cashier,In the Branch Banks Office to fill a vacancy -[redacted]  
a II (1) Clerk,

Cashier's Department.

to be a I (2) Clerk

to be Second Cashier.

to be a I (2) Clerk

D. G. M. Bernard

agreed to

The Court agreed thereto.

Report of the Staff  
Committee with  
recommendations  
in regard to a  
revision of the Rate  
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 20th February 1936, in which  
he recommends the use of a Table less  
favourable to the Pensioner than that at  
present in force for the commutation of Male  
Clerks' pensions.

The present Table, B. 15 of Statutory  
Rules and Orders 1934 No 471, was adopted  
in March 1944 in place of Table B 14, on  
the advice of the Actuary. The values shown  
in both Tables were reduced by 1% on the  
Actuary's recommendation to protect the Fund  
against any loss that might be incurred



22nd March 1945

as a consequence of commutation by persons of impaired health.

The Actuary has now advised that, subject to a reduction of 1% in the values shown therein, Table B.14 of Statutory Rules and Orders 1934 No. 471 should again be adopted as being the most appropriate Table for employment at the present time and the Committee recommend that his advice be accepted.

A copy of the Actuary's letter of the 8th February 1945 is attached together with a Table setting out the practical effect of this recommendation.

D. G. M. Bernard

15th March 1945

approved

The Court approved thereof.

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

on the 19th February  
on the 14th March  
on the 19th April

W. G.  
Secy

## A Court of Directors at the Bank

on Thursday, the 29<sup>th</sup> March 1945

### Present

Lord Calton	Governor.
Basil Gage Callens, Esq.	Deputy Governor.
Lord Airedale, D.S.O., M.C.	Lord Hyndley, G.B.E.
Dallas Gerald Mercer Bernard Esq.	Sir Otto Ernst Niemeyer, G.B.E., K.C.B.
George Macaulay Booth, Esq.	Sir Edward Robert Peacock, G.B.C.
Sir Patrick Ashley Cooper,	Isaac James Pitman, Esq.
Sir Albert Charles Gladstone, Bt.	Basil Sanderson, Esq.
John Coldbrook Hambury Williams Esq.	Walter Kennedy Whigham, Esq.
Edward Holland Martin, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read-

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,  
28th March 1945

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

A. A pension be granted beyond the limits  
of the scale as provided for in the  
appropriate Regulations to-

Maggie Lamont a Principal Typist: age  
50 years on the 15th  
April 1945 service 6 years  
£15 a year from the 15th  
April 1945 inclusive.

B. A grant of £255 be made, in accordance  
with the scale, to Mrs [redacted]  
widow and sole dependant of [redacted]  
a II (3) Clerk in the Chief Cashier's Office

agreed to

The Court agreed thereto.

Minute of the  
Committee of  
Treasury with  
recommendations  
in regard to the  
election of the  
Committee of  
Treasury and  
the appointment  
of standing  
Committees for  
the year  
insuing

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

Committee of Treasury,  
28th March 1945

With reference to the Election of Members  
of the Committee of Treasury for the year  
insuing, it was agreed to recommend to the  
Court of Directors-

That the Voting Papers be issued on  
Thursday, the 29th March.

That the Voting take place at the Court

29th March 1945

on the 12th April and that Directors who so desire be allowed to record their Votes after making their declaration of Office on Wednesday, the 11th April.

That the Votes be counted after Court on the 12th April, and

That the Standing Committees be appointed on Thursday, the 26th April.

agreed to

The Court agreed thereto.

The Minute of the Committee of Treasury of the 14th March with a recommendation that an invitation be extended to Mr Harry Arthur Diepmann 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.

The House List of Governors and Directors for the year ensuing having been submitted -

The Court approved thereof and

Resolved

That the House List be advertised as usual.

1945

The following is the House List of Governors and Directors of the Bank of England for the year ensuing:-



29th March 1945

For Governors

Lord Catto, Governor.  
 Basil Gage Catterns Esq., Deputy Governor

For Directors

Lord Airedale, D.S.O., M.C.	Lord Keynes, C.B.
Sir Alan Garrett Anderson, G.B.E.	Lord Kendersley, G.B.E.
Dallas Gerald Mercer Bernard Esq.	John Martin, Esq.
George Macaulay Booth, Esq.	Sir Otto Ernst Kue Meyer, G.B.E., K.C.B.
Laurence John Cadbury, Esq.	Sir Edward Robert Peacock, G.B.E., O.C.
Cameron Fromantiel Cobbold Esq.	Isaac James Pitman, Esq.
Sir Patrick Ashley Cooper.	Basil Sanderson, Esq.
Sir Albert Charles Gladstone Bt.	* Harry Arthur Siepmann, Esq.
Sir Charles Jovelyn Hambro, K.B.E., M.C.	The Hon. Josiah Wedgwood.
John Colclough Hanbury Williams Esq.	James George Weir, Esq., M.C., C.B.E.
Edward Holland Martin Esq.	Walter Kennedy Whigham, Esq.
Lord Hyndley, G.B.E.	Arthur Whitworth, Esq.

---

\* The gentleman against whose name an asterisk is placed is a new candidate for the Direction

---

The Election for the Governor and Deputy Governor will be held at the Bank on Tuesday, 10th April, and for Directors on Wednesday, the 11th April, from 11 a.m. to 4 p.m.

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.  
 "23rd March 1945".

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

29th March 1945

Court of Directors that, in order to provide additional administrative assistance in the Printing Section, St Luke's Printing Works, the post of Assistant Supervisor (Supernumerary) be created, with a basic salary of £800 a year, and Special Non Pensionable Remuneration of £50 a year, and that -

[redacted] a T(1) Clerk Printing Section  
St Luke's Printing Works  
be appointed to the post.

A. Whitworth

Staff Committee,

15th March 1945

It was agreed to endorse the foregoing recommendation

D. G. M. Bernard.

agreed to

The Court agreed thereto

Report of the Committee  
on St Luke's with a  
recommendation in  
regard to an allowance

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

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

That on the 20th April 1939 the Court  
granted a Compassionate Allowance of  $7/6$  a  
week to Mrs [redacted] wife of

[redacted] formerly an [redacted]  
[redacted] who was dismissed  
in October 1938 for having had dealings

29th March 1945

with professional money-lenders, together with an allowance of  $\frac{3}{16}$  a week for each of her four children: the position to be reviewed in six years' time or in the light of any material change in Mrs [redacted] circumstances.

After consideration of all the relevant facts, the Committee recommend that, as from the 1st April 1945, Mrs [redacted] should continue to receive the allowance of  $\frac{7}{16}$  a week, together with a further allowance of  $\frac{3}{16}$  a week in respect of the two younger children: the position to be reviewed in five years' time or in the event of any material change in circumstances.

A Whitworth.

23rd March 1945

approved

The Court approved thereof.

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

[redacted] on the 25th March  
[redacted] on the 27th April.

Ms.  
85/144

## A Court of Directors at the Bank

on Thursday, the 5th April 1945

### Present

Lord Catto.	governor
Basel Gage Callerns Esq.	Deputy Governor
Lord Airedale, D.L.C., M.C.	Lord Keynes, F.B.
Sir Alan Garrett Anderson G.B.E.	Lord Hendersley, G.B.E.
Dallas Gerald Mercer Bernard Esq.	Sir Otto Ernst Niemeyer, G.B.E., K.C.B.
George Macaulay Booth, Esq.	Sir Edward Robert Peacock, G.C.O.
Cameron Cromantiel Cobbold Esq.	Isaac James Pitman, Esq.
Sir Patrick Ashley Cooper.	Basel Sanderson, Esq.
Sir Albert Charles Gladstone, Bt.	The Hon. Josiah Widgwood.
John Coldbrooke Hanbury Williams Esq.	Walter Kennedy Whigham Esq.
Edward Holland Martin Esq.	and
Lord Hyndley, G.B.E.	Arthur Whitworth, Esq.

The proceedings of the last  
Court were read



5th April 1945  
Minute of the  
Committee of  
Treasury on  
regard to the  
resignation of  
Mr A. Siepmann  
with recommendations  
arising therefrom

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

Committee of Treasury  
4th April 1945.

Following on the invitation extended to  
Mr A. A. Siepmann, an Adviser to the Governors, to  
allow his name to be submitted to the Proprietors  
for election to the Court on the 10th April next,  
it was agreed to recommend to the Court of  
Directors that he be allowed to retire from the  
service of the Bank as from the evening of the  
9th April 1945 on the understanding embodied in  
his letter of resignation dated the 29th March  
1945.

It was further agreed to recommend  
that in accordance with the scale laid down  
in the Pension Regulations applicable to him  
and under the provisions of the Trust Deed  
of the Superannuation Fund, Mr Siepmann be  
granted a pension of £600 a year from the  
10th April 1945 inclusive.

agreed to

The Court agreed thereto

Minute of the  
Committee of  
Treasury with  
a recommendation  
in regard to the  
appointment of  
a new Trustee of  
the Superannuation  
Fund

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

Committee of Treasury  
4th April 1945.

It was agreed to recommend to the Court  
of Directors that Mr E. M. Stapley be appointed a  
Trustee of the Superannuation Fund in the room  
of Mr A. M. Walker who wishes to relinquish this  
duty and that the requisite Deed of Appointment

5th April 1945

which, in the opinion of Messrs Freshfields,  
Leese & Munns, is in proper form, be sealed  
with the Common Seal of the Bank.

The Court agreed thereto and

Ordered

That the requisite Deed of  
Appointment be sealed with the  
Common Seal of the Bank.

The Minutes of a Meeting of  
the Advisory Council of Directors and  
Staff held on Thursday, the 8th  
February 1945 were laid before the  
Court.

The Accounts of the Clerks'  
Guarantee Fund for the year ended the  
28th February 1945 were laid before the  
Court.

The Accounts of the Samaritan  
Fund for the year ended the 28th February  
1945 were laid before the Court.

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

on the 10th April  
on the 29th April  
on the 30th April

Henry  
Secretary

