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2081/2

Governors appointed 1st March 1946

	<u>Declaration made before</u>	<u>Date</u>
Lord Catto Governor	The Chancellor of the Exchequer.	1st March 1946
Cameron Trumantiel Cobbold Esq. Deputy Governor	The Chancellor of the Exchequer.	1st March 1946

Directors appointed 1st March 1946

	Declaration made before the -	Date
Lord Airedale D.S.O., M.C.	Governor	1st March
Lt. Col. Gerald Mervin Bernard Esq.	Governor	1st March
Ralph Ellis Brook Esq.	Governor	1st March
Lawrence John Cadbury Esq.	Governor	6th March
Basil Gage Cattens Esq.	Governor	1st March
Lt. Patrick Ashley Cooper	Governor	1st March
George Gibbon Esq.	Governor	1st March
Lt. Albert Charles Gladstone St.	Governor	1st March
Lt. Charles Jocelyn Hambro K.B.E., M.C.	Governor	1st March
John Coldbrook Hanbury-Williams Esq.	Governor	1st March
Edward Holland-Markins Esq.	Governor	1st March
Lord Keynes C.B.	Governor	28th March
Lt. Otto Ernst Niemeyer G.B.E., K.C.B.	Governor	1st March
Lord Piercy C.B.E.	Governor	1st March
Basil Sanderson Esq.	Governor	1st March
Harry Arthur Siepmann Esq.	Governor	1st March
Arthur George Wansbrough Esq.	Governor	6th June

Deceased
21st April 1946

Appointed
1st June 1946

A Court of Directors at the Bank

on Friday, the 1st March 1946

Present

Lord Batten	Governor
Cameron Fromanteel Cobbold Esq.,	Deputy Governor.

Lord Airedale D.S.O., M.C.	Sir Charles Jocelyn Hambro K.B.E., M.C.
Dallas Gerald Mercer Bernard Esq.	John Goldbrock Haunley-Williams Esq.,
Ralph Ellis Crook Esq.	Edward Holland Martin Esq.,
Basil Sage Batters Esq.	Sir Otto Ernst Niemeyer G.B.E., K.C.B.
Sir Patrick Ashley Cooper	Lord Percy C.B.E.
George Gibson Esq.	Basil Sanderson Esq.
Sir Albert Gladstone Bt.	Harry Arthur Siepmann Esq.

The proceedings of the last Court were read.

The names of those persons whom His Majesty the King had been pleased to appoint, pursuant to the Bank of England Act 1946, to be Members of the Court of Directors were read, that is to say,

Lord Batten - Governor	} For 5 years
Cameron Fromanteel Cobbold Esq. - Deputy Governor	

1st March 1946

Lord Airedale D.S.O., M.C.	} For 1 year
Sir Albert Gladstone Bt.	
Sir Charles Joseph Hambro K.B.E., M.C.	
Sir Patrick Ashley Cooper	

Edward Holland-Martin Esq.	} For 2 years
Basil Sage Gattens Esq.	
Dallas Gerald Mercer Bernard Esq.	
John Goldbrooke Hanbury-Williams Esq.	

Sir Otto Ernst Neimeyer G.B.E., K.C.B.	} For 3 years
Laurence John Badbury Esq.	
Lord Keynes C.B.	
Paul Anderson Esq.	

Larry Arthur Lipman Esq.	} For 4 years
Halper Ellis Brook Esq.	
George Gibson Esq.	
Lord Percy C.B.E.	

The Governor read the text of the Charter dated the 1st March 1946 which His Majesty the King had been pleased to grant to the Bank of England, pursuant to the Bank of England Act 1946 and it was

Resolved

That the Charter be accepted by the Court of Directors on behalf of the Bank of England. (see end of Book)

It was further

Resolved

That this Court do now adjourn until 2.30 p.m. o'clock to enable the Governor and Deputy Governor to make the Declaration appertaining to their respective Offices, pursuant to Clause 7 of the Charter of the 1st

1st March 1946

March 1946 and the Schedule thereto.

The Court being again met, pursuant to adjournment, the Governor reported that he and the Deputy Governor had made the Declarations appertaining to their respective Offices before the Right Honourable the Chancellor of the Exchequer.

Whereupon

Those Directors present made the Declarations appertaining to their Office, before the Governor.

Pursuant to Clause 12(2) of the Charter of the 1st March 1946—

Resolved

That a sum not exceeding £60,000 be made available each year until further order for the remuneration of Members of the Court who give their Exclusive Services to the Bank and for the payment or creation and maintenance of a Fund for the payment of Pensions and Capital Grants to Members and former Members of the Court who shall have rendered such Exclusive Services.

Following upon the acceptance of the Charter of the 1st March 1946—

Resolved

1. That the words "clause 12(2) of the Charter of the Charter of the 1st March 1946" be substituted where appropriate for the words "By-Law XIII" in the Regulations relating to the payment of Pensions, etc. to those Members of the Court rendering Exclusive Service approved by the Court of the 31st

* See
O/C
14th Feb 1960
raising £
525,000.

1st March 1946

May 1945.

2. That the payment of Grants, under the aforesaid Regulations, to widows and dependents of Members of the Court be made from the general funds of the Bank.

Pursuant to clauses 11 and 12(2) of the Charter of the 1st March 1946 -

Resolved

1. That the following be appointed Executive Directors, to render their exclusive services to the Bank during their respective terms of office as Directors, namely -

Mr. E. Holland-Martin

Mr. D. G. M. Bernard

Sir O. E. Niemeyer

Mr. H. A. Liepmann

2. That, during their respective terms of office, remuneration in respect of their exclusive services be paid to the Deputy Governor and the Executive Directors at the following rates; that is to say, to -

Mr. G. F. Cobbold, the Deputy Governor £6000 a year

Mr. E. Holland-Martin £4500 a year

Mr. D. G. M. Bernard £4500 a year.

Sir O. E. Niemeyer £6500 a year

Mr. H. A. Liepmann £5500 a year

and that each of them be entitled to the benefit, so far as it applies to his case, of the Regulations approved by the Court of the 31st May 1945 relating to the Payment of Pensions, etc. to Members of the Court whose Exclusive Services have been engaged.

1st March 1946

Resolved -

1. That the Committee of Treasury shall consist of not more than seven Members, including the Governor and Deputy Governor who shall be ex-officio Members.
2. That the Members of the Committee, other than the ex-officio Members, be elected annually by the Court by free and secret ballot from among all the Directors - provided always that not more than one Executive Director may be so elected - and that casual vacancies be filled by the Court at its discretion.
3. That the provisions of clause 10 of the Charter of the 1st March 1946 be held to apply to Members of the Committee.
4. That the Committee be empowered to invite any Member of the Court to attend Meetings of the Committee.
5. That a Secretary be in attendance at Meetings of the Committee and that Minutes be kept of the Committee's proceedings.
6. That Reports of other Standing Committees be made in the first instance to the Committee for submission to the Court.
7. That the election of the Committee be held at the first Meeting of the Court in March each year.
8. That the election of the Committee for the ensuing year be held forthwith, and that the votes be counted after the Court shall have

1st March 1946

risen.

Pursuant to the Resolution regarding the
Committee of Treasury, voting took place for the
election of the committee for the year ensuing.

W. H. S. Secy.

A Court of Directors at the Bank
on Thursday, the 7th March 1946
Present

Lord batte	Governor
Cameron Fromanteel Colbold Esq.,	Deputy Governor

Lord Airedale O.S.O., M.C.	John Goldbrooke Hanbury-Williams Esq.
Laurence John Cadbury Esq.,	Edward Holland Martin Esq.,
Basil Sage Batters Esq.,	Sir Otto Ernst Niemeyer G.B.E., K.C.B.
Sir Patrick Ashley Cooper	Lord Percy C.B.E.
Sir Albert Charles Gladstone	and
Sir Charles Jocelyn Hambro K.B.E., M.C.	Harry Arthur Siepmann Esq.

The proceedings of the last
Court were read.

7th March 1946.

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

- Sir Albert Gladstone
- Sir Patrick Ashley-Cooper
- Mr Hanbury-Williams
- Sir Otto Niemeyer
- Mr Sanderson.

Mr Holland-Martin reported that following on the Order of Court of the 28th February, the common seal was affixed that day in the presence of Mr Whitworth, Mr Weir and himself to a Deed of conveyance of "Erdesley" Basingstoke, between the Bank and the Trustees of the Basingstoke Hospital.

Minute of the Committee of Treasury with recommendations for the granting of four pensions.

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

Committee of Treasury
6th March 1946

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

A L Sims, Deputy Chief Clerk, Liverpool Branch:
 age 65 years on the 16th April 1946:
 service 44 years: £533 17/- a year from the 16th April 1946 inclusive.

R L Jaques, a I (3) Roman Clerk: age 50 years on the 6th April 1946: service 26 years: £140-8/- a year from the 6th April 1946 inclusive.

7th March 1946.

Mr. T. Brown, a I (3) woman clerk. age 49 years: service 27 years: £140— a year from the 1st April 1946 inclusive.

Florence Keller, an Auxiliary Woman Clerk; age 50 years on the 5th April 1946: service 28 years: £111-10/- a year from the 5th April 1946 inclusive.

agreed to

The Court agreed thereto.

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

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

Committee of Treasury
6th March 1946

It was agreed to recommend to the Court of Directors—

(A) that the following committees be appointed for the current year, namely—

Audit Committee

Lord Airedale
Mr. Bernard
Mr. Cadbury
Mr. Brock
Lord Percy

Committee on St Luke's

Mr. Holland Martin
Sir Charles Hambro
Mr. Bernard
Mr. Brock
Mr. Gibson

Committee to consider the Securities of certain Funds

Sir Albert Gladstone
Mr. Holland Martin
Lord Keynes
Lord Percy

Committee on Permanent Control of Expenditure.

Sir Patrick Ashley Cooper.
Mr. Holland Martin
Mr. Cattens
Mr. Cadbury
Mr. Gibson

Staff Committee

Mr. Bernard
Sir Otto Niemeyer (Deputy Chairman)
Lord Airedale

7th March 1946

Sir Charles Hambro
 Mr. Lepmann
 Mr. Book
 Mr. Gibbon
 Lord Percy

and that the Order of Court of the 9th May 1940 under which the quorum rule for Standing Committees was suspended "for the time being" be rescinded. The quorum would thus be two members excluding Governors and Executive Directors.

(B) That the Committee on Advances and Discounts be abolished: all matters hitherto submitted to that Committee to be submitted in future to the Governors who, in their discretion, will bring them before the Committee of Treasury.

(c) That the following be appointed to visit the Branches etc. during the current year, namely -

Manchester and Liverpool

Mr. Holland-Clarke
 Mr. Gibbon

Birmingham

Mr. Hanbury Williams
 Mr. Lepmann

Newcastle

Sir Otto Nienmeyer
 Mr. Book

Leeds

Sir Charles Hambro
 Lord Percy

Bristol and Plymouth

Mr. Cassens
 Mr. Sanderson

Southampton

Mr. Leonard
 Lord Keynes

Law Courts

Mr. Cadbury

7th March 1946

Glasgow Office

Lad Ainsdale

Lt Patrick Ashley Cooper.

and that the arrangements regarding Directors' expenses when visiting Country Branches be extended to include visits to the Glasgow Office.

(D) That the practice of having "two Directors available week by week in relation to whom the Officials should first apply in case of need", introduced by Order of Court of the 23rd June 1932 in substitution for the Committee of Daily Waiting, be discontinued

agreed to.

The Court agreed thereto.

Minute of the Committee of Treasury with a recommendation for the printing of High Denomination Bank Notes

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

Committee of Treasury
6th March 1946

In reference to an Order of Court of the 9th March 1933 authorising the printing of High Denomination Non-negotiable Notes amounting in the aggregate to £150,000,000 to be used for setting aside against Scottish and Northern Irish Bank Note Issues and for holding in the Reserve in the Banking Department it was agreed to recommend to the Court of Directors that owing to the large increase since 1933 of notes so used the total of High Denomination Non-negotiable Notes be increased to £200,000,000 by the printing of a further 500 notes of £100,000 each.

agreed to

The Court agreed thereto.

Minute of the Committee of Treasury with a recommendation concerning Reports by Heads of Departments to be Committee on

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

Committee of Treasury
6th March 1946

It was agreed to recommend to the Court of Directors that following upon a recommendation of the

7th March 1946
Permanent Control
of Expenditure.

Committee on the Permanent Control of Expenditure the reports of Heads of Departments required by Order of Council of 8th March 1934 to be submitted to that Committee half-yearly be submitted annually in future and that the next reports should cover the year ending 31st December 1946.

The reports deal with such matters as the progress of mechanisation, statistics of work done, alterations in the numbers of staff employed and suggestions for promoting economy and efficiency submitted by members of the Staff, all of which, it is considered, can not be adequately covered by an annual report.

agreed to

The Court agreed thereto.

Minute of the
 Committee of Learning
 with a recommendation
 regarding the half-
yearly accounts of the
Bank.

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

Committee of Treasury
 6th March 1946

It was agreed to recommend to the Court of Directors that the half-yearly accounts be brought before the Court on Thursday, 7th March.

agreed to

The Court agreed thereto

Minute of the
 Committee of Learning
 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 March 1946

It was agreed to recommend to the Court of Directors that authority be given to [redacted], an Assistant to the Chief of Establishments, to sign "for the Chief Cashier" while working in the Cashier's Department (Exchange Control). This authority does not empower [redacted] to debit any of the Bank's accounts at home or abroad.

agreed to

The Court agreed thereto

7th March 1946
 Minute of the Committee
 of Treasury with
 recommendations in
 regard to the rates
 of premium of
 assurances effected
 with the Bank
 Provident Society.

* see bank papers

agreed to

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

Committee of Treasury
 6th March 1946

It was agreed to recommend to the Court of
 Directors that premium rates for new contracts or
 additional assurances effected with the Bank Provident
 Society from the 1st March 1946 inclusive be increased
 as shown in the statement attached* and further that the
 arrangements approved by the Court of the 9th November
 1939 to safeguard the Society against exceptional
 claims arising out of the War be held not to apply
 to assurances at the proposed new rates.

These proposals are made on the advice of the
 Actuary and have been approved by the Managers of
 the Society

The Court agreed thereto.

The Accounts of the Bank Provident
 Society for the year ended 30th November 1945
 were laid before the Court.

The Accounts of the Works Department
 for the six months ended 30th November 1945
 were laid before the Court

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

a <u>11</u> (2) Clerk	on the 1st March 1946
a Woman Clerk	on the 16th March 1946
a Woman Clerk	on the 23rd March 1946
a Woman Clerk	on the 1st April 1946
a Woman Clerk	on the 1st April 1946
a Woman Clerk	on the 1st April 1946
a Woman Clerk	on the 1st April 1946

7th March 1946



a woman clerk	on the 1st April 1946
a woman clerk	on the 1st April 1946
a woman clerk	on the 1st April 1946
a woman clerk	on the 1st April 1946
a woman clerk	on the 1st April 1946
a woman clerk	on the 2nd April 1946
a woman clerk	on the 2nd April 1946
a woman clerk	on the 5th April 1946
a woman clerk	on the 5th April 1946
a woman clerk	on the 5th April 1946

Wm.
Secy.

[Faint, illegible handwriting, likely bleed-through from the reverse side of the page.]

A Court of Directors at the Bank
on Thursday, the 14th March 1904
Present

Lord Batte	Governor
Cameron Fromantel Colbold Esq.	Deputy Governor.

Lord Airedale, D.S.O., M.C.	Sir Albert Charles Gladstone
Dallas Gerald Mercer Bernard Esq.	John Colbrook Hanbury Williams ^{B.C.} Esq.
Laurence John Badbury Esq.	Lord Percy, C.B.E.,
Sir Patrick Ashley Cooper	and
George Gibson Esq.	Harry Arthur Siepmann ^{Esq.}

The proceedings of the last
Court were read.

14th March 1946
Minute of the
Committee of Treasury
with recommendations
for the granting of
these pensions

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

Committee of Treasury
13th March 1946

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

J. H. J. Davies, a \bar{I} (3) Woman Clerk, age 50
years on the 14th April 1946.
service 30 years: £123- a year
from the 14th April 1946 inclusive.

W. K. Stevens, a \bar{I} (3) Woman Clerk, age 48
years: service 30 years: £105- a
year from the 8th April 1946
inclusive.

D. J. Palmer, a \bar{I} (1) Woman Clerk, age 50 years
on the 20th April 1946: service
27 years: £131-12/- a year
from the 20th April 1946 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 2nd March
on the 6th March
on the 7th April
on the 12th April

W. H. J.
secy

A Court of Directors at the Bank
on Thursday, the 21st March 1946.
Present

Lord Catto	Governor.
Cameron Fromanteel Colbold Esq.	Deputy Governor.

Lord Airedale, D.S.O., M.C.	John Colddbrook Stanbury-Williams Esq.
Dallas Gerald Mercer Bernard Esq.	Edward Holland Martin Esq.
Laurence John Cadbury Esq.	Sir Otto Ernst Niemeyer, G.B.E., K.C.B.
Sir Patrick Ashley Cooper	Lord Percy C.B.E.
George Gibson Esq.	Basil Sanderson Esq.
Sir Albert Charles Gladstone Bt.	Harry Arthur Siepmann Esq.

The proceedings of the last Court
were read.

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

21st March 1946.
Minute of the
Committee of Treasury
with a recommendation
for the granting of
five Pensions, of
which one to be
commuted in part,
and the making of
an Allowance

Committee of Treasury,
20th March 1946.

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

1. Pensions be granted -

A. In accordance with the scale to -

G. J. Purchas,

a II (1) Clerk, Accountant's
Department: age 58 years:
service 40 years: £438-7/- a
year from the 17th May 1946
inclusive.

H. A. Bawtree,

a II (2) Clerk, Accountant's
Department: age 48 years:
service 21 years: who, in the
opinion of the Bank Medical
Officer, is unfit for further
service: £189- a year from
the 17th June 1946 inclusive.

Eveline Spurrier,

an Auxiliary Woman Clerk:
age 48 years: service 27 years:
£426-18/- a year from the 12th
April 1946 inclusive: and
further, that she be
allowed exceptionally to
commute an amount of
£15-17/- thereof for a cash
payment of £294-14-11 at
the date of retirement.

21st March 1946

J. L. Arnold

a House Porter and Watchman:
 age 60 years: service 54 years:
 £442-10/- a year from the 7th May
 1946 inclusive.

B. In excess of the scale, that is as though she
 had completed 30 year service, £0 -

May Middleton, an Auxiliary Woman Clerk:
 age 45 years: service 27 years:
 £144 a year from the 7th April
 1946 inclusive.

2. An Allowance of £26 a year be granted in
 accordance with the scale from the 25th September 1945
 inclusive to Mrs [redacted], widow of [redacted]
 deceased, a Pensioner, formerly a butter at St Luke's
 Printing Works.

Agreed to

The Court agreed thereto.

Minute of the Committee
 of Treasury with a
recommendation for
the making of a
special payment of
£5000 to the Institute
of Bankers.

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

Committee of Treasury,
 20th March 1946.

It was agreed to recommend to the Court of
 Directors that a payment of £5,000 be made to
 the Institute of Bankers as a special contribution
 to assist in meeting the reduction in the
 Institute's revenue arising from the loss of
 members' subscriptions during the War years.

Agreed to

The Court agreed thereto.

21st March 1946.
Minute of the
Committee of
Treasury with
a recommendation
for the making of
a payment of
£873,180 to H.M.
Treasury.

Approved

The Accounts of the Bank for the half-year ended 28th February 1946 were laid before the Court together with the following Minute of the Committee of Treasury-

Committee of Treasury,
20th March 1946.

The Accounts of the Bank for the half-year ended 28th February 1946 were examined and it was agreed to recommend to the Court of Directors that pursuant to Section 1(4) of the Bank of England Act 1946 a payment of £873,180—be made to H.M. Treasury on the 5th April next.

The Court approved thereof

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

a " (2) Clerk on the 13th March.
a " (2) Clerk on the 14th March
a woman Clerk on the 18th March
a woman Clerk on the 31st March
a woman Clerk on the 13th April
a woman Clerk on the 13th April
a woman Clerk on the 15th April
a woman Clerk on the 15th April
a woman Clerk on the 15th April
a woman Clerk on the 18th April
a woman Clerk on the 18th April
a woman Clerk on the 19th April

Wm.
Soc'y

A Court of Directors at the Bank,
on Thursday, the 28th March 1946,
Present

Lord Gatto Governor
Cameron Fremantle Cobbold Esq., Deputy Governor

Dallas Gerald Mercer Bernard Esq. Sir Otto Ernst Niemeyer GBE, KCB
Basil Gage Batters Esq. Lord Percy CBE,
Sir Patrick Ashley Cooper Basil Sanderson Esq.,
George Gibson Esq. and
John Goldbrooke Hanbury Williams Esq. Harry Arthur Siepmann Esq.

The proceedings of the last Court
were read.

28th March 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.
 21st March 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
 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,

Hugh Dalton.

The Governor and Deputy Governor,
 Bank of England.

agreed to

The Court agreed thereto

28th March 1946
Minute of the
Committee of Treasury
with recommendations
for the granting of
five Pensions and
an allowance and
the making of a
Grant to a
servicant

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

Committee of Treasury,
27th March 1946.

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

I. Pensions be granted

A. In accordance with the scale to -

J E Smart,

a 1 (1) Clerk: age 60 years:
service 38 years: £556.17/- a year
from the 29th June 1946 inclusive

R A Berry

a 1 (1) Clerk, Accountant's
Department: age 58 years: service
40 years: £516.14/- a year from
the 1st July 1946 inclusive.

D N B Swindells

Principal of Confidential
Typists: age 48 years: service
27 years: £229.10/- a year from
the 18th April 1946 inclusive.

K M Berkett,

M B C.

a 1 (1) woman Clerk: age 45
years: service 26 years: £119.12/-
a year from the 20th April 1946
inclusive.

B. In accordance with the terms of an Order of
Board of the 28th September 1944 to -

G W Cooke

a 1 (1) Clerk, Accountant's
Department: age 44 years: service
24 years: £232 — a year from

28th March 1946

the 29th March 1946 inclusive.

ii An Allowance of £26 a year be granted in accordance with the scale for the 19th March 1946 inclusive to Mrs [redacted], widow of [redacted] an Electrician at St Luke's Hunting Works, together with a grant of £338 - as sole dependant of her husband.

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

21st March 1946

It was agreed to recommend to the Committee of Learning for submission to the Board of Directors -

A. That the following appointments be made -

In the Accountants Department

[redacted]
a I (2) clerk,

to be a I (1) clerk with effect from the 26th July 1945 and seniority next above [redacted]

[redacted]
a I (2) clerk, J

to be a I (1) clerk with effect from the 1st March 1945 and seniority next above [redacted]

[redacted]
J a II (1) clerk,

M.B.E., to be a I (2) clerk with effect from the 31st October 1945 and seniority next above [redacted]

1st March 1946.

[redacted]
 a II (1) blank.

to be a I (2) blank with effect
 from the 1st April 1944 and
 seniority next above [redacted]

[redacted]
 a II (1) blank, Chief
 Accountant's Office,

to be a I (2) blank with effect
 from the 1st March 1944 and
 seniority next above [redacted]

In the Secretary's Office -

[redacted]
 a II (1) blank

MSE, to be a I (2) blank with
 effect from the 1st March 1944 and
 seniority in the Secretary's
 Office next below [redacted]

The above-mentioned blanks have returned to the
 Bank from War Service and had for their absence
 would have been recommended for promotion to the
 ranks indicated with effect from the dates specified.
 It is therefore recommended that they now be so
 promoted and further, that they receive the
 appropriate salary increases for the respective
 dates, adjusted by reference to their Service
 pay in accordance with the provisions of the
Orders of Board of the 30th May 1940.

Consequent upon the retirement of James Attide,
 the Bookkeeper -

[redacted]
 Second Bookkeeper.

to be the Bookkeeper with
 effect from the 1st February
 1946, and to be allowed to
 anticipate five annual
 increases of 2/- a week in
 wages relinquishing his
 present Personal Pensionable
 wages of 2/6 a week.

28th March 1946.

The post of second bookkeeper to remain unfilled for the present.

B. That L T G Preston (age $37\frac{1}{2}$ years: present salary $\pounds 650$ a year) who has been working in the Bank as a Temporary Male Clerk since the 11th September 1939 be appointed to the Permanent Staff as from the 1st March 1946 with the rank of 1 (2) Clerk in the Cashier's Department (Exchange Control) on the following terms -

1. To be granted an Ordinary Salary of $\pounds 335$ a year, i.e. as though he had entered the service of the Bank at age 18, a class salary of $\pounds 350$ a year and a Pensionable Adjustment Salary of $\pounds 65$ a year which will be reduced by increases in Ordinary and class salary.
2. To be eligible for War Time Allowance in accordance with the scale.
3. Pension and Death Benefit to be in accordance with the regulations for Staff specially appointed: service to be calculated for date of entry as a Temporary Clerk.
4. All other terms to be the same as for the Permanent Male Clerical Staff including the provisions regarding the Clerks' Guarantee Fund, Bank Provident Society and Widows' Annuity Scheme.

C. That the following 28 Temporary Women Clerks who have completed at least one year's service and received satisfactory reports as to their work and health be appointed to the Permanent Staff -

28th March 1946.

To be a " (1) Clerk
 _____ (Mrs.)

To be a " (2) Clerk.
 _____ (Mrs.)

To be " (3) Clerks.

Pens.
 Acad.
 Salary

£5

-

£5

£5

£5

£5

£5

£5

£5

£5

£5

£5

£5

£5

£5

(with seniority next
 above _____).

Pens.
 Acad.
 Salary

£5

£5

£5

£5

£5

-

£5

£5

£5

£5

£5

£5

£5

£5

D. has the following alterations to be made in the terms of service of the Permanent Nursing Staff, approved by the Board of the 25th July 1935 -

Overtime

Rates of payment to be increased as follows with effect from the 1st December 1945 -

	<u>Present rate</u>	<u>Proposed rate</u>
Sister	2/6 an hour	3/9 an hour
Nurse	2/3 - "	3/5 - "

has worked on Sundays and close holidays to rank for payment at the normal rate of overtime plus 50%.

28th March 1946.

Governor's leave

The allowance to be increased as follows for 1946 and subsequent years -

	<u>Present</u>	<u>Proposed</u>
Sister	24 days	27 days
Nurse	18 "	24 "

The proposed new allowance is in line with the scale recommended in the Report of the Rushcliffe Committee.

Uniform

The present practice, whereby the Bank provide a uniform annually, to be discontinued and in lieu thereof members of the Permanent Nursing Staff to be given an allowance of £15 on appointment and annually thereafter. The Committee are informed that an arrangement of this nature would be more acceptable to the Staff concerned than that hitherto in force. £15 is the amount suggested as a "Uniform Allowance" by the Royal College of Nursing.

E. That the scale of leave for Telephonists laid down by the Board on the 19th June 1930, be revised for 1946 and subsequent years as follows:—

	<u>Days</u>
Under 3 years' service	18
Over 3 and under 15 years' service	21
Over 15 years' service	24
2nd Telephonist	
Head Telephonist	27

Agreed to

The Court agreed thereto.

Report of the

The following Report of the

22 March 1946
 Staff Committee
 regarding the re-
 instalment of two
 women clerks on
 the Permanent Staff
 etc.

Staff Committee having been submitted -

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

That they have considered the question
 of reinstating on the Permanent Staff E. M. Duggan
 and L. C. Bailey (formerly Watkins) who are both now
 employed as Temporary Women Clerks. Briefly the
 details of these cases are as follows:-

E. M. Duggan (Age 44 $\frac{1}{2}$ years).

Entered the Service in November 1919
 and was granted a Pension of £74-16/- a year in
 September 1937 on account of ill-health, having been
 certified by the Bank Medical Officer as unfit for
 further service. She recovered her health and
 returned to the Bank as a Temporary Clerk on the
 16th October 1939, retaining her Pension. The Bank
 Medical Officer has now passed Miss Duggan as
 again fit for appointment to the Permanent Staff.

L. C. Bailey (Age 40 $\frac{1}{2}$ years).

Entered the service in June 1935 and
 resigned to be married in August 1942, being
 granted a Marriage Gratuity of £55. The marriage
 did not take place and she re-entered the
 Bank's service as a Temporary Woman Clerk
 in May 1943, having meanwhile changed her
 name by deed poll from Watkins to Bailey. She
 has been passed by the Bank Medical Officer
 as fit for appointment to the Permanent Staff.

After consideration of all the
 circumstances the Committee recommend -

28th March 1946

- (1) That E. M. Suggar be appointed to the Permanent Staff (Grade II class 1) with seniority next above [redacted], at a total salary of £2,255 a year (Ordinary £200 Remunerable additional £25) and that she relinquish her ill-health Pension.
- (2) That J. G. Bailey be appointed to the Permanent Staff (Grade II class 1) with seniority next below [redacted], at an Ordinary salary of £2,250 a year and that she be allowed to retain the Marriage Gratuity granted to her.

The Committee also recommended that in the two cases mentioned above and in all other cases in which former members of the Permanent Women Staff have returned to the Bank as Temporary Women Clerks and have been reappointed to the Permanent Staff, all periods of service both Temporary and Permanent be aggregated for purposes of calculating Pension and Death Benefit.

The Court approved thereof

The following Report of the Staff Committee having been submitted

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

that they have considered the recommendation for an alteration in the constitution of the Advisory Council contained in the Minutes of a meeting of the Council held on the 14th February 1946. Clause

Bank Sec
Notes dated
17-4-47 in P127

Approved.

Report of the Staff
Committee regarding
the representation
of women clerks
on the Advisory
Council

28th March 1946

I (f) and (g) of the constitution provide respectively for the election of one representative of Grade I Women Clerks not otherwise represented (including Principal Women Clerks) and one of Grade II and Auxiliary Women Clerks not otherwise represented. Instead of this representation it is now proposed that there should be one representative each from -

- (a) Principal Women Clerks and Grade I Division 2 Women Clerks not otherwise represented.
- (b) Grade I Division 3, Grade II and Auxiliary Women Clerks not otherwise represented.

The Committee recommend that the Council's proposals be approved and the related clauses in the constitution amended accordingly.

Approved.

The Court approved thereof.

The Minutes of a Meeting of the Advisory Council of Directors and Staff held on Thursday, the 14th February 1946 were laid before the Court.

The Accounts of the Clerks' Guarantee Fund for the year ended the 28th February 1946 were laid before the Court.

The Accounts of the Samaritan Fund for the year ended the 28th February 1946 were laid before the Court.

28th March 1946
 Letter from Messrs
 Freshfields with a
 deed of conveyance
 for [redacted]
 to the Bank of
 9, Bleckheim Avenue
 Southampton, to
 be sealed.

The following letter from Messrs
 Freshfields having been submitted -

1, Bank Buildings,
 Prince Street,
 London, E.C.2.
 21st March 1946.

Dear Sir,

[redacted] to the Bank,

9, Bleckheim Avenue, Southampton

We write to record that we find the
 conveyance herein which accompanies our letter of
 today's date to the Chief of Establishments to be
 in order and in a form proper to be sealed with
 the seal of the Bank.

Yours faithfully
 Freshfields.

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 23rd April
 on the 25th April

Wm.
 Secy.

A Court of Directors at the Bank
 on Thursday, the 4th April 1906.
 Present

Lord Catto	Governor
Cameron Fromanteel Cobbold Esq.	Deputy Governor.

Dallas Gerald Mercer Bernard Esq.	John Adair Mackenzie Williams Esq.
Laurence John Badbury Esq.	Edward Holland-Martin Esq.
Basil Sage Battersby Esq.	Lord Keynes C.B.
Sir Patrick Ashley Cooper	Sir Otto Ernst Niemeyer G.B.E., K.C.B.
George Gibson Esq.	Lord Incey C.B.E.
Sir Albert Charles Gladstone St.	Basil Sanderson Esq.
Sir Charles Jocelyn Hambro K.B.E., M.C.	Harry Arthur Siepmann Esq.

The proceedings of the last court
 were read.

4th April 1946.

Sir Patrick Ashley Cooper reported that following on the Order of Court of the 23rd March, the common seal was affixed that day in the presence of Mr Bernard, Lord Percy and himself to a Deed of conveyance at a Blenheim Avenue, Southampton, from Mr. [redacted] to the Bank.

Minute of the
Committee of Treasury
with a recommendation
for two appointments.

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

Committee of Treasury
3rd April 1946.

It was agreed to recommend to the Court of Directors that the following appointments be made with effect from the 15th April 1946 -

[redacted]
a Deputy Chief of
Establishments,

to be Deputy Secretary.

[redacted]
Deputy Secretary.

to be a Deputy Chief
of Establishments.

Agreed to

The Court agreed thereto

Minute of the
Committee of Treasury
with a recommend-
ation for the granting
of two pensions

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

Committee of Treasury
3rd April 1946.

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 -

14th April 1946

A. A Pension be granted under an Order of Court of the 27th November 1941 to -

G. R. Gough,

the pension holder's age
65 years on the 5th May
1946 - since 46 years -
£83-10/- a year from the
5th May 1946 inclusive.

B. A Pension be granted to -

M. L. Driscoll,

an Auxiliary Woman Clerk:
age 46 years since 27 years -
£108 - a year from the
5th May 1946 inclusive.

Agreed to.

The Court agreed thereto.

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

Minute of the Committee of Treasury with a recommendation 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.

Committee of Treasury
3rd April 1946.

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 to any two of the following acting jointly, viz. -

and

or any one of them acting jointly with one of the following -

and

4th April 1946

to operate on the Account in the name of the "Bank of England, Exchange Bank, Glasgow Office" with the Royal Bank of Scotland as substitution for the list of persons authorised by the Bank on the 3rd January 1946.

Agreed to

The Court agreed thereto

Minute of the Committee of Treasury with a recommendation in regard to the opening of a Drawing Account

Committee of Treasury having been read -
Committee of Treasury
3rd April 1946

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

Agreed to

The Court agreed thereto

Minute of the Committee of Treasury with a recommendation in regard to the granting of permission to Mr. Brock to join the Board of the Lomax Bank Ltd.

Committee of Treasury having been read -
Committee of Treasury
3rd April 1946

It was agreed to recommend to the Court of Directors that permission be granted to Mr. H. E. Brock to join the Board of the Lomax Bank Limited

Agreed to

The Court agreed thereto

Report of the Staff Committee with a recommendation regarding Salaries to Members of the Temporary 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 -

4th April 1946

That under Orders of Board of 28th June, 26th July and 30th August 1945 gratuities or gratifying the Bank's service are payable in certain circumstances to members of the Temporary Staff. In the case of the Clerical Staff the gratuities are expressed as a fraction of salary plus War-Time Allowance for a single person, for each completed six months' service: and in the case of the non-clerical Staff, the equivalent of 1 1/2 weeks' wages plus War-Time Allowance for a single person is payable for each completed six months' service and in addition a supplementary gratuity may be granted for merit. Further, certain members of the Domestic and Maintenance Staff at the Hampshire premises were paid gratuities or gratifying calculated on the basis of 1 week's wages for each year of service plus two, or in a few cases, four weeks' wages in lieu of notice.

These rates were selected after the Bank had been informed by an official of the Inland Revenue that it was not the practice to assess such gratuities to tax: and the Staff were so informed. But the Chairman of the Board of Inland Revenue has since informed the Bank that the Revenue has decided that these gratuities are taxable and will be assessed to tax in the hands of the recipients.

Various methods of increasing the gratuities payable in order to offset, so far as practicable, the incidence of Income Tax and thus to ensure that the amounts paid after deduction of Income Tax would not differ materially from the scale amounts have been examined, and the Committee recommend -

4th April 1946

(1) That the scales laid down remain unaltered but that payment in each case be such an amount as, after deduction of Income Tax at the standard rate (allowance being made for the statutory amount of earned Income relief on the gross gratuity) will leave an amount equal to the gratuity according to the scale.

(2) that this arrangement apply to all categories of staff to whom the offer of a gratuity has been made and to all cases where such gratuity has been paid after the deduction of tax, or where the tax has been collected for the recipient of a gratuity paid without deduction of tax.

21st March 1946

S & M Demand.

Approved.

The Court approved thereof.

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



on the 8th March
on the 12th April
on the 29th April
on the 30th April
on the 30th April

W. H.
Secy.

A Court of Directors at the Bank,
on Thursday, the 11th April 1946.
Present

Lord Catto
Cameron Fromantel Cobbold Esq.

Governor
Deputy Governor

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

Dallas Gerald Mercer Bernard Esq.

Ralph Ellis Brook Esq., O.B.E.

Lawrence John Gearing Esq.

Sir Patrick Ashley Cooper

Sir Albert Charles Gladstone St.

Sir Charles Jocelyn Hambro K.B.E., M.C.

John Goldbrock Hanbury-Williams Esq.

Edward Holland-Martin Esq.

Lord Keynes C.B.

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

Lord Dacey C.B.E.

Basie Sanderson Esq.

Harry Arthur Siepmann Esq.

The proceedings of the last
Court were read

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

11th April 1946.
Minute of the
Committee of Treasury
with recommendation
for the granting
of two pensions.

Committee of Treasury
10th April 1946.

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

A. Exceptionally to -

W L Taverner,

Deputy Principal,
Babies, Department:
age 54 years: service
38 years: £555 a year from
the 14th April 1946
inclusive.

B. In accordance with the scale to

Lily Wolley

an Auxiliary Matron
Bleak: age 47 years
service 27 years £324
a year from the 2nd
May 1946 inclusive.

Agreed to.

The Court agreed thereto.

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

Minute of the
Committee of Treasury
with a recommendation
that authority
be granted to
to
sign on behalf
of the Board.

Committee of Treasury
10th April 1946

It was agreed to recommend to the Board
of Directors that authority be given for [redacted], a
Deputy Principal, Babies, Department (Exchange
control) -

11th April 1946

- (a) to sign "For the Chief Cashier," routine correspondence originating in the Sealing and Accounts Office including the giving of instructions relative to the opening of sterling & currency credits on behalf of the Bank's customers and to the transfer of foreign currencies between the Deposit Accounts in the name of the Bank of England with banks in the United Kingdom & from such a Deposit Account to an account abroad operated upon by the Bank of England;
- (b) to countersign "For the Chief Cashier," letters signed by the Chief Cashier or a Deputy Chief Cashier ordering payments and movements of currency, gold and securities from accounts abroad operated upon by the Bank of England;
- (c) to sign cheques, Write-Offs (other than Money Write-Offs) and banker's payments originating in the Sealing and Accounts Office, providing that the cheques and banker's payments are first initialed by a clerk in that Office of a rank not lower than Grade I and that the Write-Offs are initialed as checked by a member of the staff of that Office.

Agreed to

The Court agreed thereto

Minute of the Committee of Treasury with a recommendation for the appointment of a Special Committee to review the 1936 Scheme of Classification and

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

Committee of Treasury
10th April 1946

It was agreed to recommend to the Court of Directors that a Special Committee consisting of -

11th April 1946
Kindred matters

Mr Bernard (Chairman)
 Lord Airedale
 Mr Catterns
 Sir Otto Niemeyer
 Mr Brook

be appointed to review the 1936 Scheme of Classification and Kindred matters. The Committee's Terms of reference to be as detailed in the Appendix attached to this Report.*

*See bank papers
 and end of Book.
 Agrees 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:-

on the 30th April
 on the 1st May
 on the 8th May
 on the 9th May
 on the 9th May

W.
 Secy

A Court of Directors at the Bank
on Thursday, the 18th April 1946

Present

Cameron Fromanteel Cobbold Esq., Deputy Governor

Lord Airedale D.S.O., M.C.	John Goldbrooke Hanbury Williams Esq.
Dallas Gerald Mercer Bernard Esq.	Edward Holland-Martin Esq.
Ralph Ellis Brock Esq. O.B.E.	Sir Otto Ernst Siemens G.B.E., K.C.B.
Sir Patrick Ashley Cooper.	Lord Hiney C.B.E.
George Gibson Esq.	Basil Sanderson Esq.
Sir Albert Charles Gladstone Bt.	and
Sir Charles Jocelyn Hambro K.B.E., M.C.	Harry Arthur Siepmann Esq.

The proceedings of the last Court
were read.

18th April 1946.
Minute of the
Committee of Treasury
with recommendations
for the granting of
these pensions and
the making of an
allowance.

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

Committee of Treasury
17th April 1946

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 -

(1) Pensions be granted to -

E. H. Hadley,

an Assistant Foreman, of
Lute's Printing Works: age 68
years: service 34 years part of
a year for the 4th May 1946
inclusive.

A. P. Jones,

an Inspector, of Lute's
Printing Works: age 57 years:
service 31 years (29-3) a year for
the 4th May 1946 inclusive.

E. J. Warren,

an Inspector, of Lute's
Printing Works: age 58 years:
service 31 years (29-3) a year for
the 4th May 1946 inclusive.

(2) An allowance of £26 a year be granted from the
10th February 1946 inclusive to Mrs [redacted]
widow of [redacted] a Pensioner formerly
Secord's Parcel Messenger.

Agreed to

The Court agreed thereto

Minute of the Committee
of Treasury with a

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

18th April 1946
recommendations in
reference to the appoint-
ment of representatives
of the Court to serve
on the Advisory
Council of Directors
and Staff for the year
ensuing

Agreed to.

Committee of Treasury
 17th April 1946

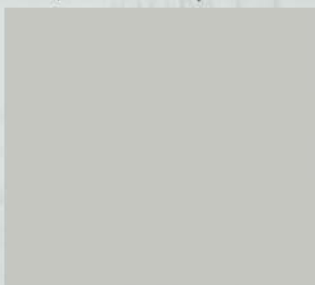
It was agreed to recommend to the Court of Directors that the following be appointed to serve on the Advisory Council of Directors and Staff for the year ensuing -

Mr. Hanbury Williams.
 Mr. Bernard.
 Mr. Sanderson.
 Mr. Gibson.
 Mr. Munro.
 Mr. [redacted]
 Mr. Stapley

and that Mr. Hanbury Williams be nominated as Chairman of the Council.

The Court agreed thereto

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



on the 9th November 1945
 on the 10th May 1946
 on the 12th May 1946
 on the 13th May 1946
 on the 15th May 1946
 on the 15th May 1946

not
 copy [unclear]

A Court of Directors at the Bank
on Thursday, the 25th April 1946

Present

Cameron Fromantel Cobbold Esq.,

Deputy Governor.

Lord Airedale BSC, MC.

Sir Charles Jocelyn Hambro KBE, MC.

Dallas Gerald Mercer Bernard Esq.,

Edward Holland Martin Esq.

Ralph Ellis Brook Esq., OBE.

Sir Otto Ernst Niemeyer GBE, KCB.

Basil Sage Walters Esq.

and

Sir Albert Charles Gladstone Bt.

Harry Arthur Siepmann Esq.

The proceedings of the last Court were read.

25th April 1946.

Resolved

That this Court do give to place on record their sorrow at the sudden death of their colleague, Lord Keynes.

They will bear in remembrance his qualities of heart and mind devoted without stint to the service of the country and the Bank; his personal charm, his intellectual brilliance and the astonishing range of his interests and achievements.

They request the Deputy Governor to send a copy of this resolution to Lord Keynes with an expression of their heartfelt sympathy with her in her sorrow.

Minute of the
Committee of Treasury
with a recommendation
in regard to the
granting of two
Pensions.

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

Committee of Treasury
24th April 1946.

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

Alexander Matthews, an Inspector, St. Luke's Printing Works: age 63 years: service 20 years: who, in the opinion of the Bank's Medical Officer is unfit for further service: 1/92-6/- a year from the 18th May 1946 inclusive.

A. W. Palmer

a Horse Porter and Watchman: age 64 years: service 26 years.

25th April 1946

£118 17/- a year from the 3rd
May 1946 inclusive.

Agreed to.

The Court agreed thereto.

Minute of the
Committee of Treasury
with a recommendation
for the appointment
of an Acting
Assistant Adviser
to the Governors.

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

Committee of Treasury
24th April 1946.

It was agreed to recommend to the Board of
Directors that [redacted] be appointed
an Acting Assistant Adviser with effect from the 20th
May 1946 on the following terms-

1. To be on probation for a period of two years.
2. Salary during the probationary period to be at
the rate of £100 a year this to be a contract
salary and nothwithstanding to receive no automatic
benefit for any revision of salary scales and
to be ineligible for any form of War-time
Allowance.
3. At the expiration of the probationary period,
and subject to his service having been satis-
factory, to be confirmed in the service with a
rank and salary not less favourable than
during the probationary period.
4. If confirmed in the service to be eligible for
Pension and Death Benefit in accordance with
the regulations applicable to those specially
appointed to the Bank's service.
5. The appointment to be subject to three months'
notice on either side.

Agreed to

The Court agreed thereto.

Minute of the Committee

The following Minute of the Committee

25th April 1946
 of Treasury with a
 recommendation in
 regard to the
 appointment of G. L. F.
 Bolton as an Ex-
 ecutive Director of the
 International
 Monetary Fund.

Agreed to

Minute of the Staff
 Committee with
 recommendations for
 appointments etc.

of Treasury having been read -

Committee of Treasury
 24th April 1946

It was agreed to recommend to the Board of Directors that permission be granted to G. L. F. Bolton, an Adviser to the Governors, to accept an appointment by the Government as a part-time Executive Director of the International Monetary Fund whilst retaining his position in the service of the Bank.

The Court agreed thereto.

The following Minute of the Staff
 Committee having been read -

Staff Committee
 18th April 1946

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

A. that the following appointments be made -

In the Cashier's Department

[redacted]
 a II (1) Clerk,

to be a I (2) Clerk with effect from the 1st March 1941 and seniority next below [redacted]

[redacted]
 a II (1) Clerk.

to be a I (2) Clerk with effect from the 1st March 1941 and seniority next below [redacted]

[redacted]
 a II (1) Clerk.

to be a I (2) Clerk with effect from the 2nd April 1941 and seniority next below [redacted]

[redacted]
 a II (1) Clerk

to be a I (2) Clerk with effect from the 24th July 1941 and seniority

25th April 1946

next below

In the ladies' Department (Exchange Control)

[redacted]
a II (1) blank,
Overseas & Foreign Office

to be a I (2) blank with effect from
the 1st March 1945 and a I (1) blank
with effect from the 1st March 1946 and
seniority next below [redacted]

[redacted]
a II (1) blank, India's
Department

to be a I (2) blank with effect
from the 1st March 1945 and
seniority next below [redacted]

[redacted]
a II (2) blank,
Overseas & Foreign Office

to be a I (2) blank with effect
from the 1st March 1945 and
seniority next below [redacted]

At the Las Bontas Branch

[redacted]
a II (1) blank,

to be a I (2) blank with effect
from the 1st March 1945 and
seniority next below [redacted]

The above-mentioned blanks have returned to the Bank from War Service and but for their absence would have been recommended for promotion to the ranks indicated with effect from the dates specified. It is therefore recommended that they now be so promoted and further that they receive the appropriate salary increases from the respective dates adjoined by reference to their Service pay in accordance with the provisions of the Order of Board of the 30th May 1940.

In the Discount Office, consequent upon the transfer

25th April 1946

of [redacted] to the Cashier's Department (Exchange
Control) -

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

In the Cashier's Department consequent upon the retirement
of [redacted] a Deputy Principal -

[redacted] 250,000, to be an Assistant Principal.

a I (1) Clerk,

also

[redacted] to be transferred in his present
rank and granted a Personal
New Pensionable Salary of £12 a year
in lieu of Branch Allowance.

In the Staff of Women Clerks -

consequent upon the retirement of [redacted]
Principal of the Confidential Typists, the resignation of
[redacted], an Acting Superintendent and to
strengthen the training side of the administration
of the Women Staff -

[redacted] to be Principal of the Confidential
Typists.
Deputy Principal of
the Confidential
Typists,

[redacted] } to be Superintendents.
Deputy Superintendents,

B. that the following 27 Temporary Women Clerks who
had completed at least one year's service and
received satisfactory reports as to their work and

25th April 1946

health, be appointed to the Permanent Staff (Grade II class 3) in accordance with the Regulations in force -

[REDACTED]
 (Pensionable additional salary £65)

[REDACTED]
 (Pensionable additional salary £8)

- C. (i) that Probationary male clerks under 21 years of age for whom, as a class, no minimum wartime allowance ^{was then given} in the Order of Grant of the 26th July 1945, be paid a minimum wartime allowance of £65 a year, i.e., the same as that given to women clerks under 21 years of age.
- (ii) that the minimum wartime allowance paid to uncoerced clerks under 19 years of age be increased from £30 a year to £55 a year.
- (iii) that if, in consequence of appointment to the Probationary Male Staff an uncoerced clerk would suffer a reduction in his total remuneration, the Chief of Establishments be given authority to grant an adjustment salary equal to the difference between his total remuneration as an uncoerced clerk and the total remuneration he will receive as a

25th April 1946

Probationary clerk. Any increase in Ordinary and class salary to be applied in reduction of such adjustment salary.

D. G. W. Bernard.

Agreed to

The Court agreed thereto.

Report of the Staff
Committee in regard to
the salaries, wages,
Numbers & 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 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>	£514,431 (increase £30,455)
<u>Non-clerical</u>	£84,897 (decrease £4,075)

(b) Numbers of Staff employed:-

<u>clerical</u>	at work 4,331 (increase 308)
	on service 592 (decrease 185)
<u>Non-clerical</u>	at work 1,370 (increase 102)
	on service 56 (decrease 98)

(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 :-

25th April 1946

Head Office "Overs" £30—
Branches "Overs" £1-11/-

"Shorts" £5—
 "Shorts" £2-3/-

(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 31st July 1946

ClericalMen

G. R. Gough,

Senior bodies

Women

P. G. Saunders,
 Catherine Kearney,
 Eileen Schonnell,
 J. V. Hoggan,

a Deputy Superintendent
 a Principal Clerk
 a I (3) Clerk
 a II (1) Clerk

Non ClericalMen

a W. Palmer,
 Robert Burrows,

a Messenger,
 an Oddman.

(g) Housing Loans granted during the quarter -

To members of the Clerical Staff

36 loans amounting in the aggregate to £60,550.

To members of the Non-Clerical Staff

3 loans amounting in the aggregate to £1,720.

As the 28th February 1946 98 loans for an aggregate amount of £151,326 were outstanding.

* See loan papers.

The attached statement* shows the total numbers and salaries of the Temporary Clerical Staff and variations during the quarter ended the 28th February 1946

D. B. H. Bernard.

18th April 1946

25th April 1946
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 Minute of the Committee on St. Luke's having been read-

Committee on St. Luke's

11th April 1946.

It was agreed to recommend to the Committee of Treasury for submission to the Board of Directors that the following appointment be made at St. Luke's Hunting Waks -

In the Hunting Section, consequent upon the appointment of [redacted] to be Superintending Assistant Supervisor -

[redacted]
a 1 (2) blank,

to be a 1 (1) blank with effect from the 29th March 1945 inclusive.

[redacted] has returned to the Bank from war service and his performance during his absence would have been recommended for promotion to the rank indicated with effect from the date specified. It is therefore recommended that he may be so promoted and further that he receive the appropriate salary increases from this date adjusted by reference to his service pay in accordance with the provisions of an Order of Board of the 30th May 1940

E. S. Martin

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

25th April 1946

Staff Committee
18th April 1946.It was agreed to concur in the foregoing
recommendation.

D. G. in Bernard

Agreed to

The Court agreed thereto

The following letter from Messrs Freshfields
having been submitted -Bank Building,
Princes Street,
London E.C. 2

12th April 1946.

Dear Sir,

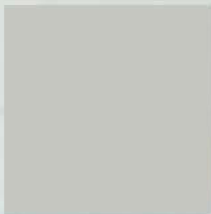
No. 16, Finsbury Circus, E.C. 2We write to record that we find the counterpart
of the lease for the Eagle Oil and Shipping Company Limited to
the Governor and Company of the Bank of England which
accompanies our letter of to-day's date to be [redacted]
to be in order and in a form proper to be sealed
with the Seal of the Bank.Yours faithfully,
Freshfields.The Secretary,
Bank of England,
London, 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 13th April

25th April 1946.



on the 18th April.

on the 17th May

on the 18th May

on the 20th May

1946
2004

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

A Court of Directors at the Bank
on Thursday, the 2nd May 1946

Present

Cameron Fromantel Cobbold Esq.,

Deputy Governor.

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

Arthur Gerald Mercer Bernard Esq.

Harold Ellis Brock Esq., O.B.E.

His Patrick Ashley Cooper

George Gibson Esq.,

His Albert Charles Gladstone Esq.

John Goldbrook Hanbury Williams Esq.,

Edward Holland-Martin Esq.,

His Otto Ernst Neumeyer G.B.E., K.C.B.

Lord Percy C.B.E.

Basil Sanderson Esq.,

Harry Arthur Siepmann Esq.

The proceedings of the last Court
were read.

2nd May 1946.

Sir Albert Gladstone reported that, following on the Order of Court of the 25th April, the Common Seal was affixed that day to a Counterpart Lease in regard to certain parts of 16, Tinsbury Circus, E.C. 2, in the presence of Sir Charles Hambro, Mr. Holland-Marten and himself.

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
1st May 1946.

It was agreed to recommend to the Board of Directors that, under the provisions of the Trust Deed of the Superannuation Fund, pensions be granted -

A. In accordance with the terms of the Order of Board of the 28th September 1944 to -

G. E. Holmes-Siedle,

a II (1) Clerk, Cashier's
Department; age 44 years;
service 27 years: £210 17/-
a year from the 5th May
1946 inclusive.

B. In accordance with the scale to -

D. G. E. Townsend,

a II (1) Woman Clerk;
age 45 years; service
28 years: £112 10/- a year
from the 2nd May 1946
inclusive.

Agreed to

The Court agreed thereto

2nd May 1946

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

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



on the 29th March
 on the 17th May
 on the 23rd May
 on the 25th May
 on the 30th May
 on the 30th May
 on the 31st May
 on the 31st May
 on the 31st May
 on the 31st May

Wom.
 Sect.

A Court of Directors at the Bank
on Thursday, the 9th May 1946

Present

Lord Catto	Governor
Cameron Fromantel Cobbold Esq.,	Deputy Governor

Lord Airedale D.S.O., M.C.
 Dallas Gerald Mervin Bernard Esq.,
 Ralph Ellis Brock Esq., O.B.E.
 Laurence John Badbury Esq.,
 Basil Gage Batters Esq.,
 Sir Patrick Ashley Cooper

George Gibson Esq.,
 Sir Albert Charles Gladstone Bt.,
 Sir Charles Peelers Hambro K.B.E.,
 M.C.
 Sir Otto Ernst Niemeyer O.B.E.,
 K.C.B.
 Lord Diercy C.B.E.,
 Harry Arthur Lippman Esq.

The proceedings of the last Court
were read.

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

Committee of Treasury
8th May 1946

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 -

F. G. Lawrence,

a Chief Electrician,
Engineering Staff: age 40
years: service 11 years; who,
in the opinion of the Bank
Medical Officer is unfit
for further service: £55-10/-
a year from the 11th May
1946 inclusive.

B. A Grant of £657-10/- be made to Mrs. [redacted]

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

The Court agreed thereto

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

Committee of Treasury
8th May 1946.

It was agreed to recommend to the Court of Directors that authority be given for a Pensioner formerly the Senior Clerk to sign "In the Chief Clerk's" from the 6th May 1946 inclusive until further notice while working in the Chief Clerk's Office.

The Court agreed thereto

9th May 1946.
Minute of the
Committee of
Treasury with
recommendations for
the granting of a
Pension and the
making of a Grant
to a dependant.

agreed to

Minute of the
Committee of
Treasury with a
recommendation
for the granting of
authority to
to sign
"In the Chief
Clerk's".

9th May 1946.
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 Board of Directors -

That, in accordance with an Order of Board 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 Investments of the Funds coming within the scope of their terms of reference, namely -

Indian Railway Sinking Funds.

Eastern Bengal Railway "B" Annuity
 Lucke, Punjab & Delhi Railway "B" Annuity.

Colonial Government Sinking Funds.

Mauritius Government 5% Guaranteed Loan 1951/71.
 Newfoundland Government 3% Guaranteed Loans 1943/63.
 Nyasaland Government 4% Guaranteed Loans 1952/72
 Nyasaland Government 3% Guaranteed Loans 1954/74.
 Palestine Government 3% Guaranteed Loans 1962/67.
 Sudan Government 4% Guaranteed Loans 1939/73
 Tanganyika Government 4% Guaranteed Loans 1948/68
 Tanganyika Government 4% Guaranteed Loans 1951/71
 Tanganyika Government 4% Guaranteed Loans 1952/72

Bank Funds

Bank of Montreal Society
 Superannuation Fund
 Sanmariton Fund
 Clerk's Guarantee Fund.

Other Funds in the management of which the
Governors are concerned.

Elsie Mackay Fund.

9th May 1946.

John Buchanan Fund

Jordan Memorial College Fund

Westminster Abbey - Beas Kyle's Fund.

Greatford Colliery Disaster Relief Fund.

King George's Fields Foundation

"The Times" Scholarships Fund.

"Thetis" Disaster Relief Fund.

Ltd Mayo's National Air Land Distress Fund.

Walker, 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 portfolio 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 7th February 1946, £349,616 3% Savings Bonds 1945/46 had been purchased from the Banking Department.

30th April 1946.

a. G. Gladstone

Approved.

The Court approved thereof.

Report of the
Charitable Appeals
Committee

The following Report of the Charitable Appeals Committee having been submitted -

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

That during the quarter ended 30th April 1946 the Committee have considered the undermentioned

9th May 1946.

appeals and deals with them as indicated

<u>Date received</u>	<u>Charity</u>	<u>Action taken.</u>
29 th January 1946	"National Appeal for Boys' Clubs"	Donation of £750.
7 th March 1946	"Marriage Guidance Council"	Donation of £250. Bank's name not to appear in any list of donors.
12 th March 1946	"Bristol Appeal for Boys' Clubs"	Declined.
11 th April 1946	"King George's Fund for Sailors"	Donation of £250.

The donations were paid by the National Council of Social Service, under the covenant entered into with them pursuant to an Order of Court of the 31st January 1946. Donations so far paid under this covenant, in respect of the year 1946/7, amount to £1302-10/-, leaving an undistributed balance of £8,697-10/-

A. G. Gladstone.

25th April 1946.

Approved.

The Court approved thereof

The following letter from Messrs
Freshfields having been submitted -

1, Bank Building,
Princes Street,
London E.C. 2.
29th April 1946.

Dear Sir,

We write to record that we have considered

9th May 1946

the two Powers of Attorney proposed to be given
by the Bank to the Governors, Executive Directors
and certain officials, the engrossments of which
powers accompany Mr. Phipps's letter to you
of this date, and that in our opinion these
documents are in a form proper to be sealed
with the seal of the Bank.

Yours faithfully,
Fred Wells

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

The Court approved thereof and
Ordered
that the documents in question be
sealed with the Common Seal of the Bank.

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



on the 31st May
on the 1st June
on the 2nd June
on the 7th June
on the 7th June
on the 8th June

a list
very long

A Court of Directors at the Bank
on Thursday, the 16th May, 1946

Present

Lord Catto
Cameron Fromantel Cobbold Esq.

Governor
Deputy Governor

Lord Airedale O.S.O., M.C.,
Dallas Gerald Bruce Bernard Esq.,
Lawrence John Badbury Esq.,
Basel Sage Cattermo Esq.,
George Giblin Esq.,
Lt. Albert Charles Glasstone Bt.

Lt. Charles Jocelyn Hambro K.B.E., M.C.
John Colclough Hanbury-Williams Esq.,
Edward Holland-Martin Esq.,
Lt. Otto Ernst Niemeyer G.B.E., K.C.B.
Lord Percy C.B.E.
Harry Arthur Sepuraman Esq.

The proceedings of the last Court
were read.

16th May 1946

Lord Airedale reported that, following on the Order of Court of the 9th May, the Common Seal was affixed that day, in the presence of Mr Bernard, Lord Percy, and himself, to two Powers of Attorney for use in connection with stocks held in the name of the Governor and Company of the Bank of England.

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

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

Committee of Treasury
15th May 1946

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

4. In accordance with the terms of the Order of Court of the 28th September 1944 to -

M J N Williams,

a II (1) Clerk, Bankers's
Department; age 59 years
service 25 years - £183-7/-
a year from the 1st
June 1946 inclusive.

5. In accordance with the scale to -

F H Crabb,

a Bookkeeper, St Luke's
Printing Works - age 65
years: service 18 years.
£54-19/- a year from the
1st June 1946 inclusive.

Agreed to

The Court agreed thereto.

The following Report of the Audit

Report of the Auditor

16th May 1946
 Committee on Audits
 taken by the Audit
 Department, etc.

Committee having been submitted -

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

1. That they have had before them the reports
 on Audits taken by the Audit Department
 under written instructions from me of the
 Governor and dated between the 27th November
 1945 and the 8th April 1946. These Audits,
 which include that of the Newcastle Branch,
 are enumerated in the accompanying list.*
2. That the Audit Department programme for the
 year ended the 28th February 1946 has been
 completed.

* See bound Papers.

9th May 1946

Unread

Approved

The Court approved thereof

Permission was granted to Mr Stanbury
 Williams to re-join the Board of Inia Viscosa

The Governor read to the Court the
 revised terms of the Charge to be delivered
 by him to Clerks on their election to the
 Permanent Staff.

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



on the 8th May
 on the 9th May
 on the 16th May
 on the 21st May

16th May 1946.



on the 6th June
on the 8th June
on the 13th June
on the 13th June
on the 14th June
on the 30th June

W.H.G.
Secret

A Court of Directors at the Bank
on Thursday, the 23rd May 1946.

Present

Lord Catto

Governor.

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

Dallas Gerald Meves Bernard Esq.,

Lawrence John Godbury Esq.,

George Gibson Esq.,

His Albert Charles Gladstone Esq.,

His Charles Joseph Hambro ^{K.B.E., M.C.}

Edward Holland-Martin Esq.,

His Otto Ernst Niemejer ^{G.B.E., K.C.B.}

Lord Percy C.B.E.,

Harry Arthur Sepman Esq.,

The proceedings of the last
Court were read.

23rd May 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,
22nd May 1946,

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

Phyllis Maden, an Auxiliary Woman Clerk:
age 45 years since 27 years
£26-18/- a year from the 30th
May 1946 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,
16th May 1946.

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

A. That the following appointments be made -

[redacted] CBE, DL, to be an Assistant Chief of Establishment with effect from the 1st June 1944.

In the Accountants Department, -

[redacted] to be a [1] Clerk with effect from the 1st October 1945 and seniority next above [redacted]

23rd May 1946

[redacted]
 as a (1) Clerk, Chief
 Accountant's Office.

to be a (2) Clerk with
 effect from the 1st March
 1944 and seniority next
 above [redacted]

The above-mentioned persons have returned to the Bank from War Service and his for their absence would have been recommended for promotion to the ranks indicated with effect from the dates specified. It is therefore recommended that they not be so promoted and further that they receive the appropriate salary increases for the respective dates adjusted by reference to their Service pay in accordance with the provisions of the Order of Bank of the 30th May 1940.

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

[redacted] to be Senior Cashier
 a Deputy Principal,
 Cashier's Department,

and, consequently-

In the Cashier's Department - [redacted] to be a Deputy Principal
 an Assistant Principal,

At the Birmingham Branch,-

[redacted]
 as a (1) Clerk, Audit
 Department,

to be Deputy Chief Clerk
 with a salary of £800
 a year.

At the Liverpool Branch, consequent upon the retirement of [redacted] the Deputy Chief Clerk -

23rd May 1946

[redacted]
a 1 (1) block,to be Deputy Chief Clerk
with effect from the 16th
April 1946 inclusive.

also -

[redacted]
a 11 (1) block,¹
Southampton Branch,to be transferred in
his present rank.

At the Newcastle Branch -

[redacted]
a 11 (1) block,
Newcastle Branch.to be transferred in
his present rank.

- B. That the following 55 Temporary Women Clerks who have completed at least one year's service and received satisfactory reports as to their work and health be appointed to the Permanent Staff (Grade 11 class 3) in accordance with the regulations in force -

[redacted]
(with seniority next block[redacted]
(Pensionable Additional
Salary £5)[redacted]
(with seniority next block[redacted]
(Pensionable Additional
Salary £5)[redacted]
(Pensionable Additional
Salary £5)

23rd May 1946

[REDACTED]

[REDACTED]

(Reasonable additional
Salary £5)

[REDACTED]

(with seniority next below
[REDACTED])

The appointment of [REDACTED] and
[REDACTED] to have effect from the 1st March 1946
inclusive

c. That the Special Report upon [REDACTED] an
Assistant, called for at the end of twelve months
after his return from National Service by the
Bank on the 27th November 1941, and due in April
1946, be deferred until June 1946 owing to his
absence for a considerable time on account of
sickness.

d. That the amount payable to messengers and Porters
on the Head Gate Porters' Staff for waiting at
night upon Officials of the Bank be increased
from 7/6 to 10/6 per attendance, i.e. the same as
that payable to Parlour Messengers for waiting
upon the Officers of the Guard.

23rd May 1946

E. That with effect from the 25th February 1946 the conditions of service for [redacted], Secord Shaffers, be revised as follows-

- (i) His ordinary wages to be increased from £4-4/- a week to £4-15/- a week.
- (ii) His Non-Residence allowance of 10/- a week to be discontinued and in lieu thereof he be eligible for payment for overtime at the rate of 7/6d an hour.

F. That from the 1st May 1946 additional leave be granted to members of the Staff who are Joint Masters, Joint Mistresses, Officers of the Girl Guides Association, or members of the British Red Cross and Voluntary Aid Detachments, as follows-

Attendance at camp or training of one week's duration, 3 days.

Attendance at camp or training of two weeks' duration, 6 days.

Further, that during 1946, additional leave on this scale be granted to members of the Staff who, during the war, either served with the Women's Land Army or were released by the Bank for agricultural work and who wish to respond to the appeal of H. M. Government for experienced agricultural workers to assist with the harvest.

G. That in view of increased work and additional responsibility in connection with the purchase and maintenance of the Bank's furniture, [redacted] Curator of Furniture, be allowed to anticipate one annual increase of £25 in salary from the 1st March 1946.

Further, that in order to maintain an efficient system of technical filing and stock records and to assist with the clerical work involved, J. H. Charles,

23rd May 1946

a Temporary Clerk, age 37 $\frac{1}{2}$, be appointed Clerk to the Comptroller of Furniture in the Permanent Staff, subject to the following conditions -

- (i) To be granted ordinary wages of £6 a week plus £6 a week Personal Pensionable Wages
- (ii) To be eligible for War-Time Allowance in accordance with the scale applicable to the clerical staff.
- (iii) To be eligible for Pension and Death Benefit in accordance with the Regulations relating to Clerks and Workmen in the Works and Engineering Departments

His Pensionable service to date from the 9th October 1939, i.e. the date on which he first entered the Bank's service.

D. G. W. Rowland.

Agreed to

The Court agreed thereto

Report of the Staff
Committee with
recommendations
for the election of
five Probationary
Male Clerks to
the Permanent Staff

The following Report of the Staff
Committee having been submitted -

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

That the undermentioned Probationary
Male Clerks whose election to the Permanent
Staff was deferred, pursuant to Order of
Court of the 30th May 1940, on account of the
war, have now completed the further probationary
period of six months ordered by the Court of
the 26th July 1945. They have received satisfactory
reports as to their work and have been
passed by the Bank Medical Officer as eligible
for insurance with the Bank Provident Society

23rd May 1946

at ordinary rates of premium. The Committee heretofore recommended that these clerks be elected to the Permanent Service of the Bank and appointed Grade II Class 3 clerks with effect from the dates specified and in accordance with the legislations in force:

<u>Age</u>	<u>1st March 1942</u>
30	[REDACTED]
28	[REDACTED] M.C.
26	[REDACTED]
26	[REDACTED]
26	[REDACTED]

16th May 1946

D.S. in Demand

Approved.

The Court approved thereof and

Ordered

That the Clerks in question be elected into the Permanent Service of the Bank on the conditions in force; whereupon those of the said persons available attended and the Governor read to them his Charge.

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

Committee on St. Luke's

9th May 1946

It was agreed to recommend to the Committee of Treasury for submission to the Board of Directors that

Minute of the
Committee on St.
Luke's with
recommendations
for two appointments

25th May 1946.

the following appointments be made as to Luke's
 Hunting Warts -

In the Hunting Section -

[redacted]
 a II (1) Clerk,

to be a I (2) Clerk with
 effect from the 13th January
 1944 inclusive.

[redacted] has returned to the Bank from
 War Service and but for his absence would have
 been recommended for promotion to the rank
 indicated with effect from the date specified. It
 is therefore recommended that he now be so
 promoted and further that he receive the
 appropriate salary increases from this date
 adjudged by reference to his Service pay in
 accordance with the provisions of an Order of
 Court of the 30th May 1940.

In the Security Paper Store consequent upon
 the appointment of [redacted] to be a I (1) Clerk -

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

to be a I (2) Clerk.

G. H. Martin

Staff Committee

16th May 1946

It was agreed to concur in the fore-
 going recommendations.

D. S. M. Bernard.

Agreed to

The Court agreed thereto

23^d May 1946.
 Report of the Charitable
 Appeals Committee
 with a recommendation
 for the granting of
 a donation

The following Report of the Charitable Appeals Committee having been submitted -

The Charitable Appeals Committee report to the Committee of Treasury for submissions to the Board of Directors -

That they have had before them an appeal from the Bishop of London which had as its object the raising of £750,000 for repair and construction of churches and church schools in the London area. It was agreed to recommend that a donation of £5000 be made from the funds available under the Deed of Covenant between the Bank and the National Council of Social Service, subject to the proviso that this sum be used solely for the renovation and rebuilding of churches.

A. C. Glasstone

16th May 1946.

approved.

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 and the Regulations for the Management of the Country Branches and the Law Courts Branch, as revised, were submitted and approved.

The following letter from Messrs Freshfields having been submitted -

1, Bank Buildings,
 Princes St, E.C.2

Dear Sir,

Tram House Overton,

8th May 1946.

We write to record that we find the

23rd May 1946

enclosure which accompanies my letter of this date to Mr. [redacted] to be in order and in a form proper to be sealed with the Seal of the Bank.

Yours faithfully,
Leslie Fields

The Secretary,
Bank of England,
London, 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 -



on the 31st May
on the 12th June
on the 15th June
on the 17th June
on the 30th June
on the 30th June

W.F.
- Secy

A Court of Directors at the Bank
on Thursday, the 30th May 1946.

Present

Lord Catto

Governor

Lord Airedale DSO, M.C.

Sir Albert Charles Gladstone Bt,

Dallas Graves Heres Bernard Esq,

Edward Holland - Martin Esq,

Harper Ellis Brock Esq, C.B.E.

Sir Otto Ernst Neumeyer C.B.E, K.C.B.

Laurence John Badbury Esq,

Lord Liery C.B.E.

Karel Sage Cattermo Esq,

Harry Arthur Siepmann Esq,

The proceedings of the last Court
were read.

30th May 1946.

Lord Airedale reported that, following on the Order of Court of the 23rd May, the Common Seal was affixed that day in the presence of Mr Bernard, Mr Gibson and himself to a Deed of Conveyance of Foxdown House, Overton between the Bank and the Laverstoke Investment Trust Limited.

Minute of the Committee of Treasury with recommendations for the granting of four pensions and the making of a Grant to a dependent.

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

Committee of Treasury.

29th May 1946.

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

A. Pensions be granted to -

F. G. Clark,

a I (2) Male, Teacher's Department, age 46 years: service 26 years: who, in the opinion of the Bank Medical Officer is unfit for further service: £295-14/- a year from the 14th July 1946 inclusive.

P. G. Saunders,

a Deputy Superintendent of Lower Clerks: age 50 years as the 15th June 1946: service 31 years: £234 a year from the 15th June 1946 inclusive.

Eileen Chronnell,

a I (3) Woman clerk, Manchester Branch; age 50 years as the 17th June 1946: service 25 years: £135 a year from the 17th June 1946 inclusive.

30th May 1946

H E Claymore,

a block-room attendant: age 66 years: service 23 years: £34-6/- a year for the 31st June 1946 inclusive

B. A Grant of £335- to be made to Mrs. [redacted] widow and sole dependant of [redacted] a [redacted] block, Accountants' Department.

Agreed to.

The Court agreed thereto.

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

Minute of the Committee of Treasury with recommendations for the making of a grant and an increase in the annual subscription to the Tobacco Sports Club.

Committee of Treasury, 29th May 1946

It was agreed to recommend to the Board of Directors that a grant of £500 be made towards the rehabilitation expenses of the Tobacco Sports Club and that the annual subscription granted by the Bank be increased from £150 to £200 as from the 1st May 1946.

Agreed to.

The Court agreed thereto

[redacted] a [redacted] block had leave at his request to quit the service of the Bank on the 30th May.

W. H. [redacted] Secy.

A Court of Directors at the Bank
on Thursday, the 6th. June 1946.

Present

Lord Catto	Governor
Cameron Fromanteel Cobbold	Deputy Governor

Lord Airedale D.S.O., M.C.	Edward Holland-Martin Esq.
Dallas Gerald Mercer Bernard Esq.	Sir Otto Ernst Niemeyer GBE, KCB.
Ralph Ellis Brook Esq., O.B.E.	Lord Piercy C.B.E.
Laurence John Cadbury Esq.	Basil Sanderson Esq.
George Gibson Esq.	Harry Arthur Siepmann Esq.
Sir Albert Charles Gladstone Bt.	and
Sir Charles Jocelyn Hambro K.B.E., M.C.	Arthur George Wansborough Esq.

6th June 1946

The Governor reported that, pursuant to the Bank of England Act 1946 and under a Royal Warrant dated the 1st. June 1946, His Majesty the King had been pleased to appoint Arthur George Wansbrough Esq. to be a Member of the Court of Directors in the room of the late Lord Keynes.

The proceedings of the last Court were read.

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

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

Committee of Treasury
5th June 1946.

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, an Allowance of £85 a year be granted from the 21st May 1946 inclusive to Mrs [redacted] widow of [redacted], a Pensioner, formerly a Superintendent in the Dividend Office.

Agreed to.

The Court agreed thereto.

The following letter from Messrs Freshfields having been submitted -

1 Bank Buildings,
Princes Street,
London E. C. 2.
28th May 1946.

6th June 1946

Dear Sir,

St Luke's Club, Averton,

We write to record that we find the Deed of Gift of the above property to the Averton (Hants) Parish Council, which accompanies our letter of today's date to Mr. [REDACTED], to be in order and in a form proper to be sealed with the Seal of the Bank.

Yours faithfully,
Freshfields.

The Secretary,

Bank of England,
London 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 1st July 1945.
on the 26th May 1946
on the 30th May 1946
on the 6th June 1946
on the 11th June 1946
on the 30th June 1946
on the 30th June 1946
on the 1st July 1946
on the 2nd July 1946
on the 2nd July 1946
on the 6th July 1946
on the 11th July 1946

6th June 1946

[redacted], a Utoman clerk,
who was granted leave by the Court on
the 16th May to quit the service of the
Bank was permitted to withdraw her
resignation.

W.F.H.
6/6/46

A Court of Directors at the Bank
on Thursday, the 13th June 1946.

Present

Lord Catto Governor
Cameron Fromanteel Cobbold Esq. Deputy Governor

Lord Airedale D.S.O. M.C.	Sir Albert Charles Glodstone Bt.
Dallas Gerald Mearns Bernard Esq.	Sir Charles Jocelyn Hambro K.B.E. M.C.
Ralph Ellis Brook Esq. O.B.E.	Edward Holland-Martin Esq.
Laurence John Cadbury Esq.	Sir Otto Ernst Niemeyer G.B.E. K.C.B.
Basil Gage Catterns Esq.	Lord Piercy C.B.E.
Sir Patrick Ashley Cooper	and
George Gibson Esq.	Basil Sanderson Esq.

The proceedings of the last
court were read.

13th June 1946

Sir Charles Hambro reported that, following on the Order of Court of the 6th June, the Common Seal was affixed that day in the presence of Mr Holland-Martin, Mr Brook and himself to a Deed of Gift of St. Luke's Club, Overton, between the Bank and the Overton (Hants) Parish Council.

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

Committee of Treasury
12th June 1946.

It was agreed to recommend to the Court of Directors that Mr Wansbrough be appointed to the Audit Committee and the Committee to consider the Securities of Certain Funds. Further, that he be requested to visit the Southampton Branch during the current year jointly with Mr Bernard.

Minute of the Committee of Treasury with a recommendation that Mr. Wansbrough be appointed to certain Standing Committees etc.

Agreed to

The Court agreed thereto

The Accounts of the Super-annuation Fund for the year ended 28th February 1946 were laid before the Court.

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

on the 6th July
on the 10th July
on the 10th July.

208
Secretary

A Court of Directors at the Bank
on Thursday the 20th June 1946.

Present

Lord Catto	Governor
Cameron Fromanteel Cobbold	Deputy Governor

Lord Airedale B.S.O. M.C.	John Coldbrook Hanbury-Williams Esq.
Dallas Gerald Mercer Bernard Esq.	Edward Holland Martin Esq.
Laurence John Cadbury Esq.	Sir Otto Ernst Niemeyer G.B.E. K.C.B.
Basil Gage Catterus Esq.	Lord Piersy C.B.E.
Sir Albert Charles Gladstone Bt.	Basil Sanderson Esq.
Sir Charles Jocelyn Hambro K.B.E. M.C.	Arthur George Wambrough Esq.

The proceedings of the last
Court were read.

20th June 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.
 18th June 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 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,

Hugh Dalton

The Governor and Deputy Governor
 Bank of England

Agreed to

The Court agreed thereto

20th June 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
 19th June 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 -

Robert Burrows an Oddman: age 65
 years on the 23rd June 1946:
 service 23 years:
 £55:17:- a year from the
 23rd June 1946 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
 19th June 1946.

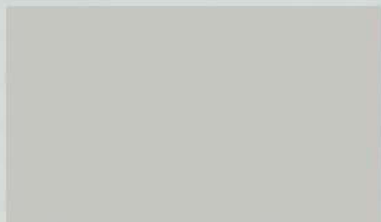
It was agreed to recommend to
 the Court of Directors that, with effect
 from the 19th June, authority be given
 to [redacted] a Deputy Principal,
 Cashier's Department (Exchange Control),
 to sign "for the Chief Cashier". This
 authority not to empower [redacted] to
 debit any of the Bank's Accounts at
 home or abroad.

Agreed to

The Court agreed thereto

20th June 1946

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



on the 13th June

on the 14th June

on the 13th July

on the 17th July

on the 17th July

at
24/6/46

A Court of Directors at the Bank
on Thursday the 27th June 1946.

Present

Lord Gatto	Governor
Cameron Fromanteel Hobbold	Deputy Governor

Lord Airedale DSO. MC.	Sir Albert Charles Gladstone Bt.
Dallas Gerald Mercer Bernard Esq.	Edward Holland. Martin Esq.
Laurence John Cadbury Esq.	Sir Otto Ernst Niemeyer G.B.E. HCB
Basil Gage Catterno Esq.	Lord Piercy CBE.
Sir Patrick Ashley Cooper	and
George Gibson Esq. C.H.	Arthur George Wansbroughs Esq.

The proceedings of the last
court were read.

27th June 1946
Minute of the
Committee of
Treasury with
a recommendation
for the granting
of five Pensions

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

Committee of Treasury
26th June 1946.

It was agreed to recommend to the Board 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 Board
of the 27th November 1941 to -
G. K. Fielding, Superintendent of Costing:
age 62 years: service 44 years:
£851:18:- a year from the
8th August 1946 inclusive.

(B) Pensions be granted to -
Catherine Kearney a Principal Woman Clerk:
age 50 years on the 19th July 1946:
service 27 years: £198:16:-
a year from the 19th July 1946
inclusive.

C. E. Butler a I (1) Woman Clerk:
age 49 years: service 30 years
£192:-:- a year from the
17th July 1946 inclusive.

S. V. Hoggan a II (1) Woman Clerk:
age 50 years on the 9th July 1946:
service 29 years: £147:-:- a
year from the 9th July 1946
inclusive.

E. V. Peakall a II (1) Woman Clerk:
age 49 years: service 29 years:
£142:2:- a year from the 8th
July 1946 inclusive.

27th June 1946
Agreed to.

Minute of the
Staff Committee
with recommend-
-ations for
appointments etc.

The Court agreed thereto.

The following Minute of the
Staff Committee having been read -
Staff Committee
20th June 1946

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] to be a I (2) Clerk with
effect from the 1st March 1944
and seniority next above
[redacted]

a II (4) Clerk, Chief
Accountants Office

[redacted] has returned to the Bank from
War Service and but for his absence would
have been recommended for promotion to
the rank indicated with effect from the
date specified. It is therefore recommended
that he now be so promoted, and further
that he receive the appropriate salary
increases from that date adjusted by reference
to his Service pay in accordance with the
provisions of the Order of Court of the
30th May 1940.

In the Cashier's Department (Exchange Control)

[redacted] to be an Assistant to the
a Deputy Principal. Chief Cashier (Exchange
Control).

At the Leeds Branch -

27th June 1946

[redacted]
a II (1) Clerk^o

Cashier's Department.

to be transferred in his present
rank with seniority next
below [redacted]In the Staff of Women Clerks -

To fill vacancies -

[redacted]
a Principal Typist[redacted]
a Principal Typist

} to be Deputy Superintendents.

[redacted]
a I (1) Shorthand Typist

} to be a Principal Typist.

[redacted]
a I (2) Clerk.[redacted]
a I (2) Clerk^o

} to be Principal Clerks.

[redacted]
a I (2) Shorthand Typist} to be a I (2) Shorthand -
Typist.[redacted]
a I (3) Clerk

} to be a I (2) Clerk.

[redacted]
a I (2) Clerk

} to be a Principal Clerk.

[redacted]
a I (2) Clerk[redacted]
" a I (2) Clerk "

} to be I (2) Clerks.

27. cl June 1946.

to be a I (3) Clerk
(Bristol)

o a II (2) Clerk (Bristol)

In the Staff of Doorkeepers, Messengers and Porters, consequent upon the appointment of [redacted] to be the Doorkeeper.

o a Senior Parlour
Messenger.

to be Second Doorkeeper with effect from the 1st. February 1946 at a wage of £5:10:- a week, rising by annual increases of 2% a week to a maximum of £6 a week; to be granted a "Uniform" Allowance at the rate of £20 a year.

B. That the following 20 Temporary Women Clerks who have completed at least one year's service and received satisfactory reports as to their work and health be appointed to the Permanent Staff (Grade II Class 3) in accordance with the Regulations in force -

[redacted]
(Manchester)

o o [redacted]
(Birmingham)

[redacted] (Pensionable
Additional Salary £5)
(Birmingham)

[redacted]
(Birmingham)

27th June 1946

C. That [redacted] an Acting Auxiliary Woman Clerk, be reinstated on the Auxiliary Staff with effect from the 14th March 1946, the date on which she was granted a decree of divorce from her husband.

D. G. M. Bernard.

Agreed to.

The Court agreed thereto

Report of the Staff Committee regarding the continuance of the Complementary Allowance to Mrs [redacted]

The following Report of the Staff Committee having been submitted -

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

That under an Order of Council of the 24th July 1941 a Complementary Allowance at the rate of £150 a year for five years, from the 1st October 1941, was granted to Mrs [redacted] widow of [redacted] formerly Agent at the Manchester Branch. On the 28th May 1942, the Council increased the Allowance to £225 a year subject to review in the event of any change in Mrs [redacted] circumstances.

The Committee have reviewed the circumstances under which the Allowance was granted and are informed that Mrs [redacted] has recently produced a detailed statement showing that her current expenses are approximately £330 a year. The Allowance from the Bank, namely £225 a year, together with the Annuity of £150 a year, which she receives from the London Assurance under the Annuity Scheme for Clerks' Widows and Children, is sufficient, in

27th June 1946

her case, to produce a net income equal to the amount of her current expenses.

After consideration of the relevant facts, the Committee recommend that the Companions Allowance of £225 a year be continued to Mrs [redacted] for a further period of five years from the 1st October next, the position to be reviewed at the expiration of that period or before then in the event of any material change in her circumstances.

20th June 1946.

D. G. M. Bernard.

Approved

The Court approved thereof.

Report of the Staff
Committee regarding
a variation in
the Regulations
for the recruitment
of Probationary
Male Clerks.

The following Report of the Staff Committee having been submitted

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

That the Regulations governing the appointment of Probationary Male Clerks approved by the Court of the 26th July 1945 provide, inter alia, that "A candidate shall have attained the age of 18 years at the date of appointment, but shall not have attained the age of 22 years before the 3rd September 1939."

From time to time applications for appointment to the Bank's service are received from men who though over the age of 22 have, nevertheless, experience or special qualifications which

27th June 1946

it would be in the Bank's interests to utilize. The Committee therefore recommend that authority be given to the Governors to appoint to the service of the Bank, on the recommendation of the Selection Board, such candidates provided they were under 25 on the 3rd September 1939: the date from which service will be deemed to have begun, and the commencing salary, to be decided on the merits of each case.

D. G. M. Bernard

20th June 1946.

Approved

The Court approved thereof.

Minute of the
Committee on
St Lukes with
a recommendation
for appointments

The following Minute of the
Committee on St. Lukes having been
read -

Committee on St Lukes.

13th June 1946.

It was agreed to recommend to the
Committee of Treasury for submission to the
Court of Directors that consequent upon
the retirement of [redacted], Secretary
and Accountant, St Lukes Printing Works,
the following appointments be made with
effect from the 1st May 1946 inclusive -

[redacted] to be Secretary and
Accountant.
1 Deputy Secretary
and Accountant,

[redacted] to be Deputy
Secretary and
Accountant, with
a I (1) Clerk, Secretary
and Accountants Office

27th June 1946

the salary attaching to
the post and a Personal
Pensionable salary of
£100 a year.

E. H. Martin.

Staff Committee

20th June 1946

It was agreed to concur in the
foregoing recommendation.

D. G. W. Bernard.

Agreed to.

The Court agreed thereto.

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

a II (2) Clerk on the 27th June
a Woman Clerk on the 22nd June
a Woman Clerk on the 17th July
a Woman Clerk on the 19th July
a Woman Clerk on the 19th July
a Woman Clerk on the 20th July
a Woman Clerk on the 27th July
a Woman Clerk on the 22nd August.

Not
copy/checked.

A Court of Directors at the Bank
on Thursday the 4th July 1946.

Present

Lord Catto	Governor
Cameron Fromanteel Hobbold	Deputy Governor

Lord Airedale DSO., M.C.	Sir Charles Jocelyn Hambro KBE. M.C.
Dallas Gerald Mercer Bernard Esq.	John Goldbrook Hanbury-Williams Esq.
Ralph Ellis Brook Esq. OBE.	Sir Otto Ernst Niemeyer G.B.E., K.C.B.
Laurence John Cadbury Esq.	Lord Piercy CBE.
Basil Gage Cattermole Esq.	Basil Sanderson Esq.
George Gibson Esq. C.H.	and
Sir Albert Charles Gladstone Bt.	Arthur George Wansborough Esq.

The proceedings of the last
Court were read.

4th July 1946
 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 July 1946.

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 -

1. A Pension be granted to -

E. S. Brockles a Woman Islander:
 age 70 years: service 18 years:
 £26:14:- a year from the
 21st July 1946 inclusive.

2. An Allowance of £26 a year be granted
 from the 17th March 1946 inclusive to
 Mrs [redacted], Widow of
 [redacted], a Pensioner, formerly
 an Inspector at St Luke's Printing Works.

Agreed to

The Court agreed thereto

The Minutes of a Meeting of the
 Advisory Council of Directors and Staff
 held on Thursday, the 9th May 1946,
 were laid before the Court.

A Bill for Law Charges due to
 Messrs Freshfields for the six months
 ended the 31st. March 1946 was
 laid before the Court and

4th July 1946

It was ordered -

That the sum of £1776:--:1,
being the amount of the Bill, be paid
to Messrs Freshfields.

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

on the 30th June
on the 25th July
on the 27th July
on the 27th July
on the 31st July.

W. H. G. G. G.
W. H. G. G. G.

A Court of Directors at the Bank
on Thursday, the 11th July 1946.

Present

Lord Catto
Cameron Fromanteel Cobbold Esq., Governor
Deputy Governor

Lord Airedale D.S.O., M.C.	Sir Albert Charles Glasstone Bt.
Ballas Gerald Mervyn Bernard Esq.	Sir Charles Jocelyn Hambro K.B.E., M.C.
Ralph Ellis Cook Esq., O.B.E.	Edward Holland-Martin Esq.
Laurence John Goddard Esq.	Lord Hieiry C.B.E.
Sir Patrick Ashley Cooper	and
George Gibson Esq., C.H.	Harry Arthur Siepmann Esq.

The proceedings of the last Court
were read.

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

11th July 1946
Minute of the
Committee of
Treasury with
recommendations
for the granting
of four pensions
and one Allowance
and the making
of a Grant to a
Dependant.

Committee of Treasury
10th July 1946

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

1. Pensions be granted -

A. In accordance with the terms of an Order of Board of the 28th September 1944 to -

A P Spencer

a 11(1) Male Accountant's
Department, age 40 years;
service 21 years; £197-15/-
a year from the 5th July
1946 inclusive.

B. In accordance with the scale to -

E M Pailthorpe,

a 1(2) Woman Clerk, age
48 years; service 27 years;
£155-16/- a year from the 27th
January 1946 inclusive.

H M Caudle,

an Auxiliary Woman
Clerk, age 50 years on the
2nd August 1946; service 26
years; £124-16/- a year from
the 2nd August 1946 inclusive.

M P Vernon,

an Acting Auxiliary
Woman Clerk, age 45 years;
service 27 years; £102-6/- a
year from the 1st August 1946
inclusive.

2. An Allowance of £26 a year be granted
in accordance with the scale, for the 13th
January 1946 inclusive, to Mrs [redacted]

11th July 1926

[redacted] widow of [redacted] a Night Watchman,
together with a Grant of £169 as sole dependant of
her husband.

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.

A Report from Sir Charles Hambro
and Lord Percy of their visit to the Leeds
Branch was laid before the Court.

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

[redacted]
on the 26th July
on the 31st July
on the 3rd August
on the 5th August.

A Court of Directors at the Bank
on Thursday, the 18th July 1946

Present

Lord Catto

Cameron Fromantel Colbold Esq.,

Governor

Deputy Governor.

Lord Ainsdale DSO, MC,

Dallas Gerald Mueser Bernard Esq.,

Lawrence John Badbury Esq.,

Mr Patrick Ashley Cooper.

George Gibson Esq., C.H.

Mr Charles Jocelyn Hambro KBE, MC Arthur George Hansbrough Esq.,

John Coldbrook banking Williams Esq.,

Edward Holland Martin Esq.,

Lord Hiley CBE.

Basil Anderson Esq.,

Harry Arthur Legg Esq.,

The proceedings of the last
Court were read.

18th July 1946
 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
 17th July 1946

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

1. A Pension be granted to -

Agnis Doze,

a Woman Steeles: age 67
 years: service 23 years /30-7/
 a year from the 20th July 1946
 inclusive.

2. An Allowance of £26 a year be granted for
 the 3rd half 1946 inclusive to Mrs [redacted]
 [redacted], widow of [redacted] D.C.M., a
 Pensioner, formerly a Gate Porter, together with
 a Grant of £41-5/- as she dependant of her
 husband.

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 Board of Directors -

That they have had before them the
 reports on Audits taken by the Audit Depart-
 ment under written instructions from one of
 the Governors and dated between the 26th
 March and the 11th June 1946. These Audits,
 which include those of the Birmingham,
 Leeds, Bristol and Plymouth Branches, are

Agreed to

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

18th July 1946

* See Court papers.

Approved.

enumerated in the accompanying list.*

11th July 1946

Airedale

The Court approved thereof.

Reports from Mr. Catterns and Mr. Sanderson of their visits to the Bristol and Plymouth Branches were laid before the Court.

The following letter from Messrs Freshfields having been submitted-

1, Bank Building,
 Vinces Street,
 London E.C.2.
 8th July 1946

Dear Sir,

145, St. Vincent St., Glasgow

We write to record that we find the Lease to the Governor and Company of the Bank of England of third floor offices of the above premises which accompanies our letter of to-day's date to the Chief of Establishments to be in order and in a form proper to be sealed with the Seal of the Bank.

Yours faithfully
 Freshfields.

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.

18th July 1946

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

[Redacted Name]

a II (2) clerk

on the 8th July

a Woman clerk

on the 1st August

a Woman clerk

on the 7th August

[Redacted Name]

a Woman clerk

on the 12th August

[Redacted Name]

a Woman clerk

on the 12th August

Wm. Secy

A Court of Directors at the Bank
on Thursday, the 25th July 1946.

Present

Lord Catto	Governor
Cameron Fromantel Cobbold Esq.	Deputy Governor

Lord Airedale DSO, M.C.	John Goldbrook Esq.,
Dallas Gerald Mercer Bernard Esq.,	Edward Holland - Martin Esq.,
Ralph Ellis Brook Esq., OBE	Lord Henry C.B.E.
Lawrence John Badbury Esq.,	Basil Saunders Esq.,
George Gibson Esq., C.H.	and
Sir Albert Charles Geston Bt.	Harry Arthur Siepmann Esq.,

The proceedings of the last Court
were read.

25th July 1946.

Mr Stanbury-Williams reported that, following upon the Order of Court of the 18th July, the Common Seal was affixed that day, in the presence of Mr Holland-Martin, Mr Sanderson and himself to a Lease of the 3rd Floor Offices of 145, St. Vincent Street, Glasgow, between the Bank and the Commercial Union Assurance Company.

Minute of the
Committee of Treasury
with recommendations
for the granting of
leave pensions.

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

Committee of Treasury
24th July 1946

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

A. In accordance with the scale to -

F. G. Freemantle,

a Deputy Principal, Cashier's Department: age 65 years on the 20th August 1946: service 45 years: £600 a year for the 20th August 1946 inclusive.

Donald Fraser,

a I (1) Clerk, Accountant's Department: age 58 years: service 40 years: £516-14/- a year for the 16th August 1946 inclusive.

J. C. J. Ford,

a I (1) Clerk, Accountant's Department: age 60 years: service 39 years: £516-14/- a year for the 14th September 1946 inclusive.

25th July 1946

H P Sherwood,

a II (1) Clerk, Accountant's Dept.
 went: age 41 years: service 22
 years: who, in the opinion of the
 Bank Medical Officer is unfit
 for further service: £209 a year
 for the 21st August 1946 inclusive.

D E Mills,

a Principal Woman Clerk, Liverpool
 Branch: age 45 years: service
 22 years: £156-8/- a year for the
 11th August 1946 inclusive.

K E C Strain

a II (1) Woman Clerk: age 50 years
 on the 24th August 1946: service
 30 years: £138- a year for the 24th
 August 1946 inclusive.

R E C Shelton

a II (1) Woman Clerk: age 49 years:
 service 28 years: £139-4/- a year for
 the 12th August 1946 inclusive.

E F Clark,

an Inspector, St Luke's Printing
 Works: age 65 years: service 34
 years: £194-14/- a year for the
 24th August 1946 inclusive.

Nellie Kitchen,

an Inspector, St Luke's Printing
 Works: age 60 years: service 29
 years: £90-4/- a year for the
 24th August 1946 inclusive.

T J Murdock,

an Inspector, St Luke's Printing
 Works: age 66 years: service 38
 years: £153-18/- a year for the
 24th August 1946 inclusive.

B In accordance with the terms of an Order of Court

28th July 1946

of the 28th September 1944 to -

E. J. Baxter,

a (2) Clerk in the Finance
 Bank Office: age 43 years
 since 23 years, 1928-1946
 years from the 1st July 1946
 inclusive.

Agreed to

The Court agreed thereto.

Minute of the Staff
 Committee with
recommendations
regarding appointments
etc.

The following Minute of the Staff
 Committee having been read -

Staff Committee
 18th July 1946

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

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

[redacted]
 a sub-cashier,

to be a Cashier.

[redacted]
 a (1) Clerk,
 Audit Department,

to be a sub-cashier with
 effect from the 26th July 1946
 and seniority next below
 [redacted]

[redacted] has returned to the Bank for War Service
 and had for his absence would have been recommended
 for promotion to the rank indicated with effect
 from the date specified. It is therefore recommended
 that he now be so promoted and further that
 he receive the appropriate salary increase from

25th July 1946

that date adjusted by reference to his Senior pay, in accordance with the provisions of the Order of Board of the 30th May 1940.

In the Cashier's Department, consequent upon the appointment of [redacted] to be a Deputy Principal -

[redacted]
 1 a (1) blank,

to be an Assistant Principal

also -

[redacted]
 1 a (1) blank,
 Birmingham Branch

to be transferred in his present rank and graded in lieu of Branch Allowance, - No Pensionable Adjustment Salary of £160 per year to be reduced by future increases in Ordinary and Class Salary

At the Bristol Branch, -

[redacted]
 2 (1) blank,
 Cashier's Department,
 formerly of the Hull Branch,

to be transferred in his present rank with seniority at the Bristol Branch next above [redacted]

[redacted]
 2 (1) blank,
 Cashier's Department,

to be transferred in his present rank with seniority at the Bristol Branch next above [redacted]

In the Staff of Women Clerks -

To fill vacancies -

25th July 1946

[redacted]
a Principal Clerk,

to be a Deputy Superintendent,

[redacted]
a I (2) Clerk,

to be a Principal Clerk,

[redacted]
a I (3) Clerk

to be a I (2) Clerk.

[redacted]
a I (3) Clerk

also-

[redacted]
a I (3) Shorthand-Typist,

to be a I (2) Shorthand-Typist
with effect from the 1st March
1946.

Miss [redacted] has returned to the Bank from War Service and her absence would have been recommended for promotion to the rank indicated with effect from the date specified. It is therefore recommended that she now be so promoted and further that she receive the appropriate salary increase for that date.

B. That the following 66 Temporary Women Clerks, who have completed at least one year's service and received 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 (with effect from
17th June 1946)

[redacted] (Class Salary £70)

To be II (3) Clerks/Shorthand-Typists

(with effect from
the 25th May 1946 and seniority
next below [redacted])

[redacted] (with effect from the [redacted])

28th July 1946

24th May 1945 and seniority next
below [redacted] - Pensionable
Additional Salary (£5)

[redacted] (with effect from the
28th June 1945 and seniority
next below [redacted])

[redacted]
} Pensionable
Additional Salary
£5

[redacted] (transcribed)

- C. That the terms of the Order of Board of the 23rd May 1946 relating to the granting of Additional Leave to members of the Staff in certain circumstances,

25th July 1946

be extended to cover those who are Officers in the Air Training Corps. Further, that authority be given to the Governors to extend, in their discretion, the terms of the above mentioned Order to cover members of the Staff associated with organisations which are either National in character or sponsored by Government Departments.

D. G. W. Seward.

Agreed to:

The Court agreed thereto.

Reports of the Staff
Committee in regard
to the Salaries, Wages,
Numbers, 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 Board of Directors -

That they have had before them reports
upon the various matters referred to them from time
to time by the Board 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>	£542,023 (increase £27,592)
<u>Non-Clerical</u>	£92,941 (increase £8,044)

(b) Numbers of Staff employed :-

<u>Clerical</u>	At work 4,603 (increase 272)
	On leave 316 (decrease 276)

<u>Non-Clerical</u>	at work 1,431 (increase 61)
	On leave 15 (decrease 41)

(c) Health of the Staff.

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

25th July 1946

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

<u>Head Office</u>	"Overs" £5-10/-	"Shorts" £2-14-9
<u>Branches</u>	"Overs" £2-10-6	"Shorts" £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 31st October 1946.

ClericalMen

J. B. Greenantle	a Deputy Principal
------------------	--------------------

Women

P. M. Hartwright	a I (2) Clerk
K. E. C. Shain	a II (1) Clerk
H. M. Bawle	an Auxiliary Clerk

(g) Housing Loans granted during the quarter -

To members of the Clerical Staff

33 loans amounting in the aggregate to £55,700.

To members of the Non-Clerical Staff

1 loan amounting to £1,100.

As at the 31st May 1946 132 loans for an aggregate amount of £208,070 were outstanding

* See bank papers.

The attached statement* shows the total numbers and salaries of the Temporary Clerical Staff and variations during the quarter ended the 31st May 1946.

18th July 1946.

D. G. M. Bernard

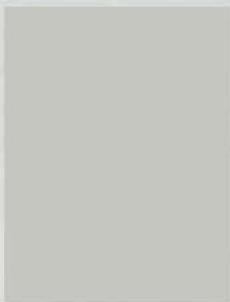
Approved.

The Court approved thereof

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

25th July 1946

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



on the 7th August
on the 14th August
on the 16th August
on the 21st August
on the 22nd August
on the 23rd August
on the 6th September

14/20
Secret

A Court of Directors at the Bank
on Thursday the 1st. August 1946.

Present

Lord Gatto	Governor
Cameron Fremantle Bobbold	Deputy Governor

Lord Airedale DSO, M.C.	Sir Charles Jocelyn Hambro K.B.E., M.C.
Dallas Gerald Mercer Bernard Esq.	John Coldbrook Hanbury Williams Esq.
Ralph Ellis Brook Esq. O.B.E.	Edward Holland-Martin Esq.
Basil Gage Cattermole Esq.	Sir Otto Ernst Niemeyer G.B.E., K.C.B.
Sir Patrick Ashley Cooper	Lord Piercy C.B.E.
George Gibson Esq. C.H.	and
Sir Albert Charles Gladstone	St. Harry Arthur Siepmann Esq.

The proceedings of the last
Court were read.

1st August 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
31st July 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 :-

V. B. Walden a I(2) Women Clerk:
age 48 years: service 27
years: £162:8:- a year
from the 22nd August 1946
inclusive.

Agreed to

The Court agreed thereto.

Minute of the
Committee of
Treasury with
recommendations
regarding the
resignation of
Mr. J. L. Fisher

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

Committee of Treasury
31st July 1946.

It was agreed to recommend to the
Court of Directors that Mr J. L. Fisher, an
Advisor to the Governors (Acting), who
with the Bank's concurrence has accepted
a position with the International Monetary
Fund, be permitted to retire from the
service of the Bank subject to the
following terms and conditions -

1. Mr Fisher's resignation from the service
of the Bank to be accepted as at the
close of business on the 31st August 1946.

1st August 1946

- (2) Mr Fisher will have the option, which he must exercise not later than the 31st August 1947, of returning to the Bank's service not later than the 1st January 1948 on terms no less favourable than those he at present enjoys.
- (3) In the event of Mr Fisher returning to the Bank not later than the 1st January 1948 his service will, for purposes of pension, etc., be deemed to have been uninterrupted.
- (4) In the event of Mr Fisher not exercising his option to return to the Bank he will be granted a pension as from the 1st September 1946; and will have the option to commute part of this pension as at the 31st August 1946.
- (5) In the event of his death after the 1st September 1946 but before the 1st January 1948 the Bank will pay to Mr Fisher's dependants the value of the commutable part of his pension, calculated as at the 31st August 1946.
- (6) If during the period 1st September 1946 to 31st December 1947 inclusive Mr Fisher should suffer a breakdown in health which would preclude his return to the Bank's service, he will be granted a pension on account of ill-health as from the 1st September 1946.
- (7) During his absence from the Bank Mr Fisher will be allowed to -
- (a) maintain his existing assurance with the Bank Provident Society.
 - (b) maintain his insurance under the Widows' Annuity Scheme.
- The premiums on these insurances will

1st August 1946

during Mr Fisher's absence, be paid by the Bank. On his return to the Bank, or on his being granted a Pension, as the case may be, he will repay to the Bank a sum equal to his proportion of these premiums.

(8) Pension and Death Benefit will be calculated in accordance with the Regulations in force on the 1st September 1946; and Commutation in accordance with the Regulations and Commutation Table in force on the 31st August 1946.

Agreed to

The Court agreed thereto.

The result of an election to fill a vacancy on the Advisory Council of Directors and Staff was reported.

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



on the 24th July
on the 12th August
on the 21st August
on the 24th August
on the 25th August

Wm
Secy

A Court of Directors at the Bank
on Thursday the 8th August 1946.

Present

Lord Balto	Governor
Cameron Fromanteel Hobbold Esq.	Deputy Governor

Lord Airsdale D.S.O., M.C.	Edward Holland-Martin Esq.
Ralph Ellis Brook Esq. O.B.E.	Sir Otto Ernst Niemeyer G.B.E., K.C.B.
George Gibson Esq. C.H.	Lord Piercy C.B.E.
Sir Albert Charles Gladstone Bt.	and
Sir Charles Jocelyn Hambro K.B.E., M.C.	Harry Arthur Siepmann Esq.

The proceedings of the last
Court were read.

5th August 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
 7th August 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 -

M. W. Younger a Superintendent of
 Women Clerks: age
 45 years; service 27
 years: £216 a year from
 the 26th August 1946
 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
 7th August 1946.

It was agreed to recommend to
 the Court of Directors that a donation
 of £100 a year for 5 years be made to
 the British Export Trade Research
 Organisation.

Agreed to

The Court agreed thereto

8th August 1946
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
 investments of the Funds coming within the
 scope of their terms of reference, namely -

Indian Railway Sinking Funds

Eastern Bengal Railway B Amenity

Sinde, Punjab and Delhi Railway B Amenity

Colonial Government Sinking Funds

Manitow 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 1947/68

Tanganyika Government 4% Guaranteed Loan 1951/71

Tanganyika Government 4% Guaranteed Loan 1952/72

Bank Funds

Bank Provident Society

Superannuation Fund

Samaritan Fund

Clerks' Guarantee Fund

Other Funds in the management of which
the Governors are concerned

Elsie Mackay Fund

Sec August 1946

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

The Committee recommend that the sum of £7400 receivable on the 1st September next on account of Victory Bonds drawn for repayment be added to the Funds liquid assets.

A. C. Gladstone
 30th July 1946.

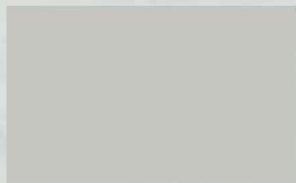
Approved

The Court approved thereof

8th August 1946

It was reported that Sir Charles Hambro had acted as alternate to Lord Rieley at a Meeting of the Committee to consider the Securities of certain Funds on the 30th July, and as alternate to Sir Patrick Ashley Cooper at a Meeting of the Committee of Treasury on the 7th August.

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



on the 31st July
 on the 22nd August
 on the 6th September
 on the 6th September

Wm.
 Secy

A Court of Directors at the Bank
on Thursday the 15th August 1946.

Present

Lord Catto

Governor

Lord Airedale D.S.O., M.C.	Sir Albert Charles Gladstone Bt.
Ralph Ellis Brook Esq. O.B.E.	Sir Charles Jocelyn Hambro K.B.E. M.C.
Laurence John Cadbury Esq.	Edward Holland Martin Esq.
Basil Gage Cattelus Esq.	Sir Otto Ernst Niemeyer G.B.E. K.C.B.
George Gibson Esq. C.H.	Harry Arthur Siepmann Esq.

The proceedings of the last
Court were read.

15th August 1946

It was reported that Sir Charles Hambro had acted as alternate to Sir Patrick Ashley Cooper at a Meeting of the Committee of Treasury on the 14th August.

Minute of the
Committee of
Treasury with
recommendations
for the granting
of five Pensions
and the making
of a grant to
a dependant.

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

Committee of Treasury
14th August 1946.

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

A. In accordance with the scale to -

B. V. Franks Deputy Principal, Drawing Office:
age 60 years on the 16th October
1946: service 38 years: £813:18:-
a year from the 16th October
1946 inclusive.

L. D. Smith a II (1) Clerk, Cashiers
Department: age 51 years:
service 33 years: who in the
opinion of the Bank Medical
Officer is unfit for further
service: £339:13:- a year
from the 30th September 1946
inclusive.

P. M. Hartwright

a I(a) Woman Clerk:
age 50 years on the 13th
September 1946: service
26 years: £145:16:- a
year from the 13th
September 1946 inclusive.

B. In accordance with the terms of an
Order of Court of the 28th September
1944 to -

A. E. Medlycott

a I(a) Clerk, Discount
Office: age 39 years:
service 21 years:
£220:10:- a year from
the 7th October 1946
inclusive.

C. Exceptionally to -

Henry Arnold

a Sub-Cashier: age
53 years: service 35
years: £430 a year
from the 26th August
1946 inclusive.

II A grant of £330 be made to Mrs [redacted],
widowed mother of [redacted]
deceased, formerly an Acting Principal
Woman Clerk.

Agreed to

The Court agreed thereto.

Report of the
Charitable Appeals
Committee with

The following Report of the
Charitable Appeals Committee having
been submitted -

15th August 1946
a recommendation
for the granting
of a Donation

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

That they have had before them an appeal from the Young Women's Christian Association of Great Britain. It was agreed to recommend that a donation of £1000 be made from the funds available under the Deed of Covenant between the Bank and the National Council of Social Service.

9th August 1946. A. C. Gladstone

Approved

The Court approved thereof

Report of the
Charitable Appeals
Committee.

The following Report of the Charitable Appeals Committee having been submitted -

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

That during the quarter ended 31st July 1946 the Committee have considered the undermentioned appeals and dealt with them as indicated -

<u>Date</u>	<u>Charity</u>	<u>Action taken</u>
1946		
23rd May	Bishop of London's Church Appeal	Recommendation of donation of £5000
27th June	Royal Air Forces Association	Donation of £750 to be spread over a period of 3 years
27th June	National Union of Students	Declined

15th August 1946

<u>Date</u>	<u>Charity</u>	<u>Action taken</u>
27th June	Scottish Queen's Nurses' Pension Appeal	Declined
10th July	Commando Benevolent Fund	Donation of £450

The donations were paid by the National Council of Social Service under the Covenant entered into with them pursuant to an Order of Court of the 31st January 1946. Donations so far paid under this Covenant in respect of the year 1946/7 amount to £8302:10:- leaving an undistributed balance of £1697:10:-.

A. G. Gladstone

8th August 1946.

Approved

The Court approved thereof

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

on the 23rd August
on the 7th September
on the 8th September
on the 30th September

Wm. S. G. G.

A Court of Directors at the Bank
on Thursday the 22nd. August 1946.

Present

Lord Catto

Governor

Lord Airedale D.S.O., M.C. John Coldbrook Hamley Williams
 Ralph Ellis Brook Esq. O.B.E. Edward Holland Martin Esq.
 Laurence John Cadbury Esq. Sir Otto Ernst Niemeyer O.B.E.
 Sir Albert Charles Gladstone St. Harry Arthur Siepmann Esq. ^{K.C.B.}
 Sir Charles Jocelyn Hambro ^{K.B.E.} _{M.C.} Arthur George Mansbrough Esq.

The proceedings of the last
court were read.

22nd August 1946
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
21st August 1946.

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. J. F. Bond a Cashier : age 58 years :
service 40 years : £554:4:-
a year from the 15th
November 1946 inclusive.

O. P. E. H. B. Hill a I (2) Clerk, Accountants
Department : age 59 years :
service 40 years :
£471:14:- a year from
the 15th November 1946
inclusive.

Agreed to.

The Court agreed thereto.

Minute of the
Staff Committee
with recommend-
-ations in regard
to appointments

The following Minute of the
Staff Committee having been read -

Staff Committee
15th August 1946.

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

22nd August 1946

A. That the following appointments be made -
 In the Secretary's Office -

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

In the Audit Department, to strengthen the
 administrative staff consequent upon increased
 work and to fill vacancies -

[redacted] to be a Third Auditor.
 a I (1) Clerk,

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

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

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

At the Newcastle Branch -

[redacted] to be a I (2) Clerk with
 a II (1) Clerk, effect from the 1st March
 1940 and a I (1) Clerk with
 effect from the 1st March 1942

[redacted] has returned to the Bank from
 War Service and but for his absence would
 have been recommended for promotion to the
 ranks indicated with effect from the dates
 specified. It is therefore recommended that
 he now be so promoted and further that he
 receive the appropriate salary increases from

22nd August 1946.

the respective dates adjusted by reference to his Service pay in accordance with the provisions of an Order of Court of the 30th May 1940.

Also, consequent upon the retirement of [redacted], a I (1) Clerk -

[redacted]
a II (1) Clerk,

to be a I (2) Clerk with effect from the 1st March 1946.

[redacted]
a II (2) Clerk,
Unallocated,

to be a II (2) Clerk.

In the Staff of Women Clerks, consequent upon the appointment of [redacted] to be Principal of the Confidential Typists and the retirement of [redacted], an Acting Principal Clerk (Liverpool) -

[redacted]
a Principal Typist

to be Deputy Principal of the Confidential Typists.

[redacted]
a I (2) Clerk
(Liverpool),

to be a Principal Clerk (Liverpool).

[redacted]
a I (2) Clerk
(Liverpool)

to be a I (2) Clerk
(Liverpool).

also -

[redacted]
a Principal Clerk

to be a Superintendent.

22nd August 1946

[redacted]
a I(2) Clerk,[redacted]
a I(2) Clerk,[redacted]
a I(2) Clerk,

} to be Principal Clerks.

[redacted]
a I(3) Shorthand
- Typist,to be a I(2) Shorthand
Typist.[redacted]
a II(1) Clerk,

to be a I(3) Clerk.

[redacted]
a II(3) Clerk,to be a I(3) Clerk with
effect from the 1st March 1945.[redacted]
a II(3) Clerk,to be a I(3) Clerk (Class
Salary £15) with effect from
the 1st March 1945.[redacted]
a II(1) Clerk,to be a I(3) Clerk with
effect from the 1st March 1946[redacted]
a II(2) Clerk,to be a I(3) Clerk (Class
Salary £15) with effect
from the 1st March 1946.[redacted]
a II(3) Clerk,^dto be a I(3) Clerk with
effect from the 1st March 1946.

The five last-mentioned Woman Clerks
have returned to the Bank from National
Service and but for their absence would

22nd August 1946

have been recommended for promotion to the ranks indicated with effect from the dates specified. It is therefore recommended that they now be so promoted and further that they receive the appropriate salary increases from the respective dates adjusted, where necessary, by reference to their Service pay in accordance with the provisions of the Order of Court of the 8th January 1942.

B. That the following 15 Temporary Women Clerks who have completed at least one year's service and received satisfactory Reports as to their work and health, be appointed to the Permanent Staff - Grade II Class 3 - in accordance with the Regulations in force -

With effect from the 24th May 1945

[redacted]
Pensionable Additional Salary £5, and
seniority next below [redacted]

With effect from the 28th June 1945

[redacted] (Birmingham)
Pensionable Additional Salary £5, and
seniority next below [redacted]

With effect from the 25th July 1946

[redacted] [redacted]
[redacted] and [redacted]

22nd August 1946

to have seniority next below [redacted]
[redacted] and [redacted]
respectively.

With effect from the 22nd August 1946

[redacted]
[redacted]
(Pensionable Additional
Salary £5)

[redacted]
[redacted]
and
[redacted]

(Signed) O. E. Niemeyer.

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 10th July
[redacted] on the 19th August
[redacted] on the 30th August
[redacted] on the 10th September
[redacted] on the 16th September.

W. M. S. S. S. S.

A Court of Directors at the Bank
on Thursday the 29th August 1946.

Present

Lord Catto

Governor

Laurence John Cadbury Esq.	Edward Holland-Martin Esq.
George Gibson Esq. C.H.	Sir Otto Ernst Niemeyer G.B.E. K.C.B.
Sir Albert Charles Gladstone	Basil Sanderson Esq.
Sir Charles Jocelyn Hambro ^{Bt.}	Harry Arthur Siepmann Esq.
John Coldbrook Hanbury-Williams ^{K.B.E. M.C.}	Arthur George Wansborough Esq.

The proceedings of the last
Court were read.

29th August 1946.
 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
 28th August 1946.

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

S. J. Atkinson was Inspector, St Luke's Printing
 Works; age 67 years; service
 28 years; £153:18:- a year from
 the 28th September 1946 inclusive.

H. E. Hales First Binder, St Luke's Printing
 Works; age 62 years; service
 28 years; who in the opinion
 of the Bank Medical Officer is
 unfit for further service;
 £144:3:- a year from the 2nd
 November 1946 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 26th September.

on the 26th September.

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

Wm.
 5204

A Court of Directors at the Bank
on Thursday, the 5th September 1946

Present

Cameron Fromanteel Cobbold Esq. Deputy Governor

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

Ralph Ellis Brook Esq., O.B.E.

Laurence John Caabury Esq.,

Rasil Sage Battersby Esq.,

Sir Albert Charles Gladstone St. Basil Anderson Esq.,

Sir Charles Jocelyn Hambro K.B.E., M.C. Harry Arthur Chapman Esq.,

John Goldbrook Hambury-Williams Esq.

Edward Holland-Martin Esq.,

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

Lord Percy C.B.E.

The proceedings of the last
Court were read.

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

5th Sept 1946
Minute of the
Committee of
Treasury with a
recommendation
for the granting
of a Pension.

Committee of Treasury
4th September 1946.

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 -

A. R. Squire, an Auxiliary Woman Clerk;
age 47 years: service 27
years: 1916-18/ a year
from the 1st October 1946
inclusive

Agreed to

The Court agreed thereto

A Report from Sir Otto Kummer and Mr Brook of their visit to the Newcastle Branch was laid before the Court.

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

a " (2) Clerk,	on the 21st September
a Woman Clerk,	on the 27th September
a Woman Clerk,	on the 30th September
a Woman Clerk,	on the 30th September
a Woman Clerk,	on the 2nd October

Permission was granted to Sir Charles Hambro to join the Board of the Hambro Investment Trust.

W. J. 3004

A Court of Directors at the Bank
on Thursday the 12th September 1946.

Present

Lord Catto Governor
Cameron Fromanteel Hobbold Esq. Deputy Governor

Lord Airedale D.S.O., M.C. Edward Holland Martin Esq.
Dallas Gerald Mercer Bernard Esq. Sir Otto Ernst Niemeyer G.B.E., K.C.B.
Ralph Ellis Brook Esq. O.B.E. Lord Piercy C.B.E.
Laurence John Cadbury Esq. Basil Sanderson Esq.
George Gibson Esq. C.H. Harry Arthur Siepmann Esq.
Sir Albert Charles Gladstone St. Archer George Wansbrough Esq.

The proceedings of the last
Court were read.

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

12th September 1946
Minute of the
Committee of
Treasury with
recommendations
for the granting
of two Pensions
and an Allowance

Committee of Treasury
11th September 1946.

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 -
I Pensions be granted to -

D. N. Wheatley an Auxiliary Woman's Clerk:
age 48 years: service 27 years:
£129:12: - a year from the
21st September 1946 inclusive.

Robert Reid a Watchman, Newcastle
Branch: age 63 years:
service 10 years: who in
the opinion of the Bank
Medical Officer is unfit
for further service: £26
a year from the 28th
September 1946 inclusive.

II An Allowance of £85 a year be granted from
the 1st August 1946 inclusive to Mrs [redacted]
[redacted], widow of [redacted], a
Pensioner, formerly a Superintendent,
Bank Stock Office.

Agreed to

The Court agreed thereto

Wm.
Secy.

A Court of Directors at the Bank
on Thursday the 19th September 1946.

Present

Cameron Fromanteel Hobbold Esq. Deputy Governor

Lord Airedale D.S.O., M.C.	Edward Holland Martin Esq.
Dallas Gerald Mercer Bernard Esq.	Sir Otto Ernst Niemeyer C.B.E., M.C.B.
Ralph Ellis Brook Esq. O.B.E.	Lord Piersy C.B.E.
Basil Gage Carters Esq.	Basil Sanderson Esq.
Sir Patrick Ashley Cooper	Harry Arthur Siepmann Esq.
John Coldbrook Hanbury William Esq.	Arthur George Wansborough Esq.

The proceedings of the last
court were read.

19th September 1946.
 Letter from the
 Chancellor of the
 Exchequer applying
 for advances during
 the remaining
Quarter.

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

Treasury Chambers,
 Great George Street,
 London, S. W. 1.
 17th September 1946.

My Lord and Sir,

I beg to request that you will have the
 goodness to move your Court to consent to advances
 during the remaining 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 advances 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,

Hugh Dalton

The Governor and Deputy Governor
 Bank of England.

Agreed to

The Court agreed thereto.

19th September 1946
 Minute of the
 Committee of
 Treasury with
 recommendations
 for the granting
 of two Pensions
 and two Allowances

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

Committee of Treasury
 18th September 1946.

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

I Pensions be granted in accordance with
 the scale to -

E. S. Slee

a II (1) Clerk, Cashier's Department:
 age 48 years: service 27 years: who
 in the opinion of the Bank
 Medical Officer is unfit for
 further service: £265:10:- a
 year from the 12th December
 1946 inclusive.

E. M. Graham

a Principal Woman Clerk,
 Birmingham Branch: age 49 years:
 service 29 years: £214:12:- a
 year from the 1st October 1946
 inclusive.

II A Special Allowance be granted to -

Miss K. S. McCalman

a Pensioner, formerly a
 Translator: age 61 years:
 £50 a year from the 19th
 September 1946 inclusive.

III An Allowance of £55 a year be granted from
 the 29th August 1946 inclusive to Mrs
 [redacted], widow of [redacted], a
 Pensioner, formerly an Auxiliary Clerk.

19th September 1946
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,
18th September 1946.

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

- (A) [redacted] to be an Acting Adviser to
an Assistant Chief Cashier the Governors with a
(Exchange Control) salary of £2250 a year.
- (B) [redacted] to be Acting Deputy Chief
Cashiers (Exchange Control)
Assistant Chief Cashiers each with a salary of
(Exchange Control) £2000 a year.

Agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury with
recommendations
regarding the
resignation of
Mr [redacted]

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

Committee of Treasury
18th September 1946.

It was agreed to recommend to the
Court of Directors that [redacted], a
Deputy Principal, Overseas and Foreign Office,
who with the Bank's concurrence has accepted
a position with the International Bank for
Reconstruction and Development, be

19th September 1946

permitted to retire from the service of the Bank subject to the following terms and conditions -

1. [redacted] resignation from the service of the Bank to be accepted as at the close of business on the 30th September 1946.

2. [redacted] will have the option, which he must exercise not later than the 30th September 1947, of returning to the Bank's service not later than the 1st February 1948 on terms no less favourable than those he at present enjoys.

3. In the event of his returning to the Bank not later than the 1st February 1948, [redacted] service will, for purposes of Pension etc., be deemed to have been uninterrupted.

4. In the event of [redacted] not exercising his option to return to the Bank, he will be granted a pension as from the 1st October 1946; and will have the option to commute part of this pension as at the 30th September 1946.

5. In the event of his death after the 1st October 1946 but before the 1st February 1948, the Bank will pay to [redacted] dependants the value of the commutable part of his pension, calculated as at the 30th September 1946.

6. If during the period the 1st October 1946 to the 31st January 1948 inclusive, [redacted] should suffer a breakdown in health which would preclude his return to the Bank's service, he will be granted a pension on account of ill-health as from the 1st October 1946.

7. During his absence from the Bank

19th September 1946

will be allowed to:

- (a) maintain his existing insurance with the Bank Provident Society.
 (b) maintain his insurance under the Widow's Annuity Scheme.

The premiums on these insurances will, during [redacted] absence, be paid by the Bank. On his return to the Bank or on his being granted a pension, as the case may be, he will repay to the Bank a sum equal to his proportion of these premiums.

8. Pension and Death Benefit will be calculated in accordance with the Regulations in force on the 1st October 1946; and commutation in accordance with the Regulations and Commutation Table in force on the 30th September 1946.

Agreed to

The Court agreed thereto

Minute of the
 Committee of
 Treasury with a
 recommendation
 regarding the
Half-Yearly
Accounts of the
Bank.

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

Committee of Treasury
 18th September 1946.

It was agreed to recommend to the
 Court of Directors that the Half-Yearly
 Accounts be brought before the Court on
 Thursday, 26th September.

Agreed to

The Court agreed thereto

The Accounts of St Luke's Printing

19th September 1946 Works for the six months ended the 31st May 1946 were laid before the Court.

Reports from Mr Holland-Martin and Mr Gibson of their visits to the Manchester and Liverpool Branches were laid before the Court.

The Minutes of a Meeting of the Advisory Council of Directors and Staff, held on Thursday, the 25th July 1946 were laid before the Court.

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



on the 4th October

on the 12th October

on the 16th October

Wm.
Saxey

A Court of Directors at the Bank
on Thursday the 26th September 1946.

Present

Cameron Fremantle Cobbold Esq. Deputy Governor

Lord Airedale D.S.O., M.C.	George Gibson Esq. C.H.
Dallas Gerald Mercer Bernard	Sir Otto Ernst Niemeyer G.B.E., M.C.P.
Ralph Ellis Brook Esq. O.B.E.	Lord Piersy C.B.E.
Basil Gage Callerns Esq.	Harry Arthur Siepmann Esq.
Sir Patrick Ashley Cooper	Arthur George Wansbrough Esq.

The proceedings of the last
Court were read.

26th September 1946
 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
 25th September 1946.

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

B. C. Wix

a I(1) Clerk, Cashiers
 Department (Exchange Control):
 age 60 years: service 41 years:
 £516:14:- a year from the
 18th December 1946 inclusive.

H. N. Case

a I(2) Clerk, Cashiers
 Department (Exchange Control):
 age 41 years: service 21 years:
 who in the opinion of the
 Bank Medical Officer is
 unfit for further service:
 £215:5:- a year from the
 12th December 1946 inclusive.

Agreed to

The Court agreed thereto

Minute of the
 Committee of
 Treasury with a
recommendation
for the granting
of a Pension
to Mr Cyril
Rogers.

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

Committee of Treasury
 25th September 1946.

It was agreed to recommend to
 the Court of Directors that Cyril Rogers
 (age 43½ years: service 22 years), on

26th September 1946

Assistant Adviser to the Governor (Acting), who, with the Bank's concurrence, has accepted a position as Adviser to the Central Bank of China, be permitted to resign from the service of the Bank as at the close of business on the 18th October 1946. Further, that Rogers be granted a special pension of £440 a year under the provisions of the Trust Deed of the Superannuation Fund.

Agreed to.

The Court agreed thereto.

Minutes of the
Staff Committee
with recom-
mendations for
the creation of
an Accounts
Office,
Appointments etc

The following Minute of the
Staff Committee having been read -

Staff Committee

19th September 1946.

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

A. (1) That, for convenience of administration and in order to promote the general efficiency of the staff dealing with accounting questions, the work at present carried out in the Accounts and Costing Sections of the Secretary's Office and that relating to the Bank's liability to Income Tax now performed by a Principal in the Secretary's Department, be centralised in a new "Accounts Office" under the control of the Secretary. The new Office to be a "Special" Office and to carry "Office" Salary at the rate of £40 a year.

(2) That the posts of Principal and two Deputy Principals of the Accounts Office be created, and those of Superintendent of

26th September 1946

Costing and Assistant to the Superintendent of Costing abolished; the question of basic salaries for the new posts to be deferred for the time being and the remaining staff of the Accounts Office to be supplied from the Secretary's Office.

(3) That if the foregoing proposals be approved, the following appointments be made -

In the Accounts Office -

[redacted] to be Principal
a Principal
Secretary's Department

[redacted] to be Deputy
Principals
Deputy Principals
Secretary's Office
(Each to retain his present emoluments)

In the Secretary's Office -

[redacted] to be an Assistant
Assistant to the Superintendent of Costing
Principal, retaining
his Personal Pensionable
Salary of £50 a year.

The authority to sign "for the Secretary" given to [redacted] to lapse.

B. That the following appointments be made -
In the Cashier's Department (Exchange Control) -

[redacted] to be an Assistant to
the Chief Cashier
Deputy Chief Clerk
Chief Cashier's Office
(Exchange Control)

16th September 1946

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

[redacted] to be a Sub-Cashier
a I(1) Clerk,
Cashier's Department

In the Staff of Women Clerks -
To fill vacancies -

[redacted] to be a Superintendent
a Deputy Superintendent,

[redacted] to be an Acting
a Acting Principal Deputy Superintendent
Clerk

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

[redacted] a I(3) Clerk

[redacted] a I(3) Clerk

[redacted] a I(3) Clerk

[redacted] a I(3) Clerk
(Manchester)

} to be I(2) Clerks.

to be a I(2) Clerk
(Manchester)

[redacted] a II(1) Clerk

to be a I(3) Clerk with
effect from the 1st March 1946
and seniority next
below [redacted]

26th September 1946

or a II (b) Clerk.

to be a I (b) Clerk with effect from the 1st March 1946 and seniority next below

Miss [redacted] and Miss [redacted] have returned to the Bank from War Service and but for their absence would have been recommended for promotion to the rank indicated with effect from the date specified. It is therefore recommended that they now be so promoted and further that they receive the appropriate salary increases from that date.

C. That [redacted], a II (b) Woman Clerk, whose promotion to II (b) was withheld by the Court of the 21st February 1946 pending the receipt of a Special Report upon her in six months time, be promoted to II (b) with effect from the 1st September 1946, an entirely satisfactory Report upon her having been received.

D. That the following 17 Temporary Woman Clerks who have completed at least one year's service and received satisfactory Reports as to their work and health be appointed to the Permanent Staff (Grade II Class 3) in accordance with the Regulations in force -

(Pensionable Additional Salary £5)

26th September 1946

*

(Pensionable Additional
Salary £5)

* Miss [redacted] is a former Probationary Woman Clerk who resigned for domestic reasons and returned to the Bank as a Temporary Woman Clerk; the Committee recommend that all periods of her service - Probationary, Temporary and Permanent - be aggregated for purposes of calculating Pension and Death Benefit.

E. That with effect from the 1st March 1945, [redacted], an Auxiliary Male Clerk, who returned to the Bank from War Service on the 16th August 1945, be granted Pensionable Additional Salary at the rate of £10 a year.

F. That because of her outstanding services, first as Superintendent Housekeeper for the Bank's residences in Hampshire, and more recently as Managers of the London Residences, a gratuity of £300, subject to tax in her hands, be granted to Miss [redacted], who retires from the service of the Bank on the 23rd September 1946. This gratuity to be in lieu of that for which she is eligible under the terms of Orders of Court of the 30th August 1945 and 4th April 1946, viz. £258.

26th September 1946

G. That members of the Staff, without restriction as to numbers, be permitted to enlist in the Reserve or Territorial Forces as and when they are reconstituted: the question of the grant of additional leave for training to be deferred until the conditions of service become known. Further, that the Chief of Establishments inform the Governors from time to time of the numbers of Staff who have joined these Forces.

H That, notwithstanding the Order of Court of the 26th July 1945, the recruitment of Uncoveranted Clerks be continued on the present terms except that -

- (1) Candidates shall have reached the age of 17 but shall not have attained the age of 18 at the date of appointment.
- (2) Candidates shall be chosen by the Selection Board - according to the standards applicable to candidates for Probationary Clerkships - and appointed by the Governors.
- (3) The medical standard for Uncoveranted Clerks shall be the same as that for Probationary Clerks.
- (4) Uncoveranted Clerks shall be reported upon quarterly as to their work and conduct.

I That the Order of Court of the 25th April 1946, whereunder [redacted] was appointed a I (1) Clerk

26th September 1946

with seniority next below [redacted]
[redacted], be amended to read "with
seniority next below [redacted]"

K. That the provisions of the Order of Court of the 27th September 1945, in regard to the granting of loans for the purchase of houses, be extended to Probationary Male Clerks and Permanent Women Clerks: this authority to be retrospective to the 27th September 1945 to cover cases already approved by the Governors.

D. G. M. Bernard.

Agreed to.

The Court agreed thereto.

Report of the
Staff Committee
with recommen-
-dations in
regard to the
deferred promot-
-ion of

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 cases of [redacted], a II (2) Clerk, Accountants Department and [redacted], an Assistant.

The promotion of [redacted], who had received an unsatisfactory Report in 1939, to grade II Class I was withheld by the Court on the 21st February 1946. [redacted] served with H. M. Forces from the 13th November 1940 until the 1st March 1946 and has received satisfactory Reports for the period 1st January to 12th November 1940 and since his return to the Bank.

26th September 1946

The Committee therefore recommend that he be promoted to Grade II Class 1 with effect from the 1st March 1946.

The Special Report upon [redacted] called for at the end of twelve months after his return from War Service by the Court on the 27th November 1941 has now been received. This Report is entirely satisfactory and the Committee therefore recommend that [redacted] be promoted to Grade II Class 2 with effect from the 1st March 1946.

D. G. W. Bernard

19th September 1946.

Approved

The Court approved thereof.

Report of the
Staff Committee
with recom-
-mendations in
regard to The
Regulations for
recruitment of
Probationary
Male Clerks.

The following Report of the Staff Committee having been submitted-

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

That the normal practice of the Bank is to appoint as Probationary Clerks men who have reached the age of 18 but are under the age of 22. Exceptional appointments have been made from time to time but there has been no regular provision for the recruitment of older men - or for making adjustments of salary and seniority in the case of men - with special knowledge or experience - who have been young enough to join the

26th September 1946

service in the usual way, but who have not been attracted by the starting salary of a normal entrant.

The Committee are of opinion that it is desirable to make provision for appointing - as part of the normal intake - a certain number of young men who have experience or qualifications considered to be potentially valuable to the Bank, e.g. statisticians, linguists and University graduates, who are either above the normal age limit or are considered to merit a starting salary above the ordinary scale, and they therefore recommend that -

1) Authority be given to the Governors to appoint annually, on special terms, a few young men who have experience or qualifications considered to be potentially valuable to the Bank - and who may, or may not, be within the normal age limits, provided that their age on appointment shall not exceed by more than three years the normal age limit for new entrants adjusted as provided for by the Order of Court of the 26th July 1945. These candidates to form part of the annual intake and to be chosen by the Selection Board in the usual way.

2) At the discretion of the Governors, all or part of the time spent in acquiring such experience or qualifications be allowed to count as service in the Bank for all purposes other than the calculation of pension.

26th September 1946

(3) In all other respects, the Regulations laid down in the Order of Court of the 26th July 1945 to be held to apply to those recruited hereunder.

(4) At the discretion of the Governors, any man, already in the Service, to whom it is considered the foregoing provisions should be applied, be granted additional seniority and salary, in accordance with these provisions.

(5) The Order of Court of the 27th June 1946 to be rescinded.

D. G. M. Bernard

19th September 1946.

Approved.

The Court approved thereof.

Minute of the
Committee on
St Lukes with a
recommendation
for appointment

The following Minute of the Committee on St Lukes having been read -

Committee on St Lukes
22nd August 1946.

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

In the Secretary and Accountants' Office -

[redacted]

to be a I(2) Clerk.

a II (1) Clerk

26th September 1946

In the Security Paper Store -

[redacted]
a II (1) Clerk

to be a I (2) Clerk
with effect from the
14th January 1943.

[redacted] has returned to the Bank
from War Service and but for his
absence would have been recommended
for promotion to the rank indicated with
effect from the date specified. It is therefore
recommended that he now be so promoted
and further that he receive the appropriate
salary increase from the date mentioned,
adjusted by reference to his Service pay in
accordance with the provisions of the
Order of Court of the 30th May 1940.

E. H. Martin

Staff Committee,
19th September 1946.

It was agreed to concur in the
foregoing recommendations.

D. G. M. Bernard.

Agreed to.

The Court agreed thereto.

The Accounts of the Works
Department for the six months ended
the 31st May 1946 were laid before
the Court.

The Accounts of the Bank for

Minutes of the

Committee of
Treasury with a
recommendation
for the making
of a payment
of £873,180 to
H.M. Treasury.

the half-year ended the 31st
August 1946 were laid before the
Court, together with the following
Minute of the Committee of
Treasury -

Committee of Treasury

25th September 1946.

The Accounts of the Bank for the
half-year ended 31st August 1946 were
examined and it was agreed to
recommend to the Court of Directors
that pursuant to Section 1 (d) of the Bank
of England Act 1946 a payment of
£873,180 be made to H.M. Treasury on
the 5th October next.

→ The Court agreed thereto?

The Court approved thereof

Approved

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

on the 4th October
on the 18th October
on the 19th October
on the 20th October
on the 31st October.

Wm
Secy

A Court of Directors at the Bank
on Thursday, the 3rd October 1946.

Present

Cameron Fromantel Colbold Esq., Deputy Governor

Lord Airedale D.S.O., M.C.	John Goldbrook Hanbury-Williams Esq.,
Dallas Gerard Mercer Remond Esq.,	per Otto Ernst Niemeyer O.B.E., K.C.B.
Kaepfer Felix Brook Esq., O.B.E.,	Lord Hieicy O.B.E.,
Francis Gage Buttens Esq.,	Hans Sandersons Esq.,
George Gibson Esq., C.A.,	and
per Albert Charles Glasstone Esq.,	Arthur George Hamstraugh Esq.,

The proceedings of the last
Court were read.

20 October 1946.

A Report from Lord Airedale and Sir Patrick Ashley Cooper of their visit to the Glasgow Office was laid before the Court.

The following letter from Messrs Freshfields having been submitted -

Bank Building,
Lincoln Street,
London, E.C. 2.
12th September 1946.

Dear Sir,
Bank of England and Anglo Siam Shipping
Company Ltd, 6, Leadenhall Street.

We are writing to record that we find the Licence to erect partitions on the 4th and 5th floor of the above property, which accompanies our letter of today's date to Mr. [redacted], to be in order and in a form proper to be sealed with the seal of the Bank.

Yours faithfully,
Freshfields.

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.

3d. October 1946.

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



on the 24th September.

on the 23rd October

on the 24th October

on the 26th October

on the 27th October

on the 31st October

on the 31st October

W. H. L.
Sect.

A Court of Directors at the Bank
on Thursday, the 10th October 1946.

Present

Cameron Fromantel Cobbold Esq., Deputy Governor

Lord Airedale DSO, MC

Sir Otto Ernst Niemeyer GBE, KCB

Dallas Gerald Mercer Bernard Esq., Lord Percy CBE,

Ralph Ellis Brook Esq., OBE Basil Sanderson Esq.,

Basil Gage Batters Esq.,

Harry Arthur Pepin Esq.,

George Gibson Esq., C.A.

and

Sir Albert Charles Gladstone St. Arthur George Mansbrough Esq.

The proceedings of the last
Court were read.

10th October 1946

Lord Airedale reported that, following on the Order of Court of the 3rd October, the Common Seal was affixed that day, in the presence of Mr Bernard, Mr Brook and himself, to a Licence from the Eagle Oil and Shipping Company for alterations at 16, Tinsbury Circus.

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

Committee of Treasury,
9th October 1946.

It was agreed to recommend to the Bank 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 -

H. M. Bannister, a II (i) clerk, ladies's

Department: age 57 years;
service 38 years also, in
the opinion of the Bank
Medical Officer, is unfit
for further service £46-9/-
a year from the 1st January
1947 inclusive.

B. An allowance of £26 a year be granted from
the 13th September 1946 inclusive to Mrs

[redacted], widow of [redacted]
a business, formerly a Partner at S. Lute's
Printing Works, together with a grant of £179-
14-8 as sole dependant of her husband.

The Court agreed thereto

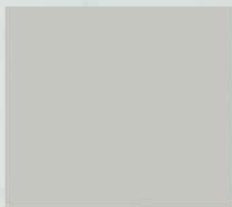
Agreed to

Minute of the
Committee of
Treasury with re-
commendations for
the granting of a
Pension and an
Allowance and the
making of a
Grant to a De-
pendant.

10th October 1746

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

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



a " (2) Clerk

on the 5th October

a Woman Clerk

on the 10th October

a Woman Clerk

on the 1st November

a Woman Clerk

on the 3rd November

a Woman Clerk

on the 7th November

Wm
Sey

A Court of Directors at the Bank
on Thursday, the 17th October 1946.

Present

Lord Catto, Governor
Cameron Fromanteel Cobbold Esq., Deputy Governor

Lord Airedale D.S.O., M.C. John Coldbrook Hanbury Williams Esq.
Dallas Gerald Mercer Bernard Esq. Sir Otto Ernst Niemeyer CBE, M.C.
Ralph Ellis Brook Esq. O.B.E. Lord Piercy C.B.E.
Laurence John Cadbury Esq. Basil Sanderson Esq.
Basil Gage Cattermole Esq. Harry Arthur Siepmann Esq.
Sir Albert Charles Gladstone Bt. and
Sir Charles Jocelyn Hambro K.B.E., M.C. Arthur George Wansborough Esq.

The proceedings of the last
Court were read.

17th October 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,
 16th October 1946.

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, exceptionally, in accordance with
 the terms of an Order of Court of the
 28th September 1944 to -

J. S. Fitchie

ca II (1) Clerk, Secretary's
 Office: age 35 years:
 service 16 years: £176:14:-
 a year from the 1st
 November 1946 inclusive.

Agreed to.

The Court agreed thereto.

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

The following Report of the
 Audit Committee having been
 submitted -

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

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
 14th June and 23rd September 1946. These
 Audits, which include those of the
 Law Courts and Manchester Branches,

17th October 1946.

* See Court Papers

Approved.

are enumerated in the accompanying list.*

Airedale.

10th October 1946.

The Court approved thereof.

An Interim Report of the Special Committee appointed by the Court of the 11th April 1946 to review the 1936 Scheme of Classification and kindred matters, together with a Minute of the Committee of Treasury relating thereto — consideration deferred.

An Interim Report* of the Special Committee appointed by the Court of the 11th April 1946 to review the 1936 Scheme of Classification and kindred matters was submitted, together with the following Minute of the Committee of Treasury relating thereto —

Committee of Treasury,
16th October 1946.

The Committee had before them an Interim Report, dated the 9th October 1946, of the Special Committee appointed by the Court of the 11th April 1946 to review the 1936 Scheme of Classification and kindred matters, containing recommendations in regard to certain of the subjects set out in their Terms of Reference.

It was agreed to recommend to the Court of Directors that, agreeably to an Order of Court of the 1st May 1941, the Outline of the New Scheme of Classification contained in the Report, together with particulars of such salaries as are appropriate, be referred to the Advisory Council of Directors and Staff.

It was agreed that the Outline

* See end of Book

17th October 1946

of the new Scheme of Classification contained in the Report, together with particulars of such salaries as are appropriate, be referred to the Advisory Council of Directors and Staff; and that consideration of the Report be deferred until such time as the views of the Advisory Council shall have been made known to the Court.

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



on the 19th October
 on the 11th November
 on the 12th November
 on the 15th November

1/11/46
 5/11/46

A Court of Directors at the Bank
on Thursday, the 24th October 1946.

Present

Cameron Fromanteel Lobbold Esq. Deputy Governor.

Lord Airedale J.S.O., M.C. Sir Otto Ernst Niemeyer G.B.E., K.C.B.

Dallas Gerald Mercer Bernard Lord Piercy C.B.E.

Ralph Ellis Brook Esq. O.B.E. Esq. Basil Sanderson Esq.

Basil Gage Latters Esq. Harry Arthur Siepmann Esq.

Sir Albert Charles Gladstone Bt and

Edward Holland-Martin Esq. Arthur George Wansborough Esq.

The proceedings of the last Court
were read.

24th October 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,
 23rd October 1946.

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 -

V. E. Rintoul a I(2) Woman Clerk: age
 45 years: service 27 years:
 £164: 14: - a year from
 the 17th November 1946
 inclusive.

Agreed to.

The Court agreed thereto.


Minute of the
 Staff Committee
 with recommen-
endations in
regard to
appointments, etc.

The following Minute of the
 Staff Committee having been read -

Staff Committee
 17th October 1946.

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 Cashier's Department (Exchange Control)


 Sub. Agent
 Manchester Branch

to be an Assistant Chief Cashier
 (Exchange Control). To be
 granted a Personal Pensionable
 Salary of £150 a year and to
 receive the first annual
 increase in Ordinary Salary

24th October 1946

on the 1st March 1947 against
the surrender on that date
of £75 Personal Pensionable
Salary.

[redacted] } to be Assistant Principals

I (i) Clerks

In the Accountants Department, consequent upon
the retirement of [redacted], a I (i) Clerk -

[redacted] to be a I (i) Clerk.

a I (i) Clerk

[redacted] to be a I (i) Clerk.

a II (i) Clerk

In the Chief Cashier's Office, consequent upon
the appointment of [redacted] to be an
Assistant to the Chief Cashier (Exchange Control)

[redacted] to be Deputy Chief
Clerk.

a I (i) Clerk

and to fill existing vacancies -

[redacted]
a II (i) Clerk,
Cashiers Department

[redacted] M.B.E.

II (i) Clerk
(Unallocated list)

} to be transferred in
their present ranks.

24th October 1946

In the Drawing Office, consequent upon
the retirement of [redacted], the
Deputy Principal -

[redacted] to be Deputy Principal
a Deputy Principal,
Cashier's Department.

and, consequently -

In the Cashier's Department -

[redacted] to be a Deputy
an Assistant Principal. Principal.

[redacted] to be an Assistant
a I (1) Clerk. Principal.

[redacted] to be a I (1) Clerk.
a I (2) Clerk, Cashier's
Department (Exchange Control).

At the Manchester Branch, if the foregoing
proposal regarding [redacted] be approved -

[redacted] M.C. to be Sub-Agent.
a Sub-Agent for the
Branches (Grade II)

In the Establishment Department -

[redacted] to be an Assistant General
a III (1) Clerk Welfare Organizer with
Chief Accountant's effect from the 17th April
Office. 1946. To be granted
Personal Non-Pensionable
Salary of £50 a year;

24th October 1946

a Pensionable Adjustment Salary of £40 a year in lieu of his present "Office" Salary; and a Spine Allowance of £25 a year to cover out-of-pocket expenses incurred in the performance of his duties; this allowance not to form part of his salary.

In the Staff of Women Clerks, consequent upon the retirement of [redacted], a Principal Clerk, Birmingham Branch -

[redacted]
a I (2) Clerk
(Birmingham)

to be a Principal Clerk,
(Birmingham).

[redacted]
a I (3) Clerk^o
(Birmingham)

to be a I (2) Clerk,
(Birmingham)

The following proposals relate to seven men and one woman who, but for their absence on War Service, would have been recommended for promotion to the ranks indicated with effect from the dates specified. It is therefore recommended that they now be so promoted and further that they receive the appropriate salary increases from the respective dates, adjusted, where necessary, by reference to their service pay in accordance with the provisions of the Orders of Court of the 30th May 1940 or the 8th January 1942.

In the Chief Cashier's Office -

24th October 1946

[redacted]
a I (2) Clerkto be a I (1) Clerk with
effect from the 26th August 1944In the Cashier's Department -[redacted]
a II (1) Clerk. ^uto be a I (2) Clerk with
effect from the 6th May
1943 and seniority next
below [redacted][redacted]
^u a II (1) Clerk. ^oto be a I (2) Clerk with
effect from the 30th
December 1944 and
seniority next below
[redacted]In the Secretary's Office -[redacted]
a I (2) Clerkto be a I (1) Clerk with
effect from the 1st March
1944 and seniority in
the Secretary's Office next
below [redacted][redacted]
a I (2) Clerk

M.B.E

to be a I (1) Clerk with
effect from the 1st March
1944 and seniority in
the Secretary's Office next
below [redacted]In the Chief of Establishments' Office -[redacted]
a I (1) Clerk ^oto be Deputy Chief Clerk
with effect from the 1st
March 1943 and an
Assistant Principal with
effect from the 1st March 1945.

24th October 1946.

[redacted]
a I (2) Clerkto be a I (1) Clerk with effect
from the 1st March 1946 and
seniority in the Chief of
Establishment's Office next
below [redacted].In the Staff of Women Clerks -[redacted]
a II (3) Clerkto be a I (3) Clerk with effect
from the 1st March 1945 with
Class Salary at that date of
£15.

- B. That the following 23 Temporary
Women Clerks who have completed at least
one year's service and received satisfactory
Reports as to their work and health be
appointed to the Permanent Staff - Grade II
Class 3 - in accordance with the Regulations in
force -
With effect from the 28th June 1945

[redacted] (Pensionable Additional Salary £5 and with seniority next below [redacted])
[redacted] (with seniority next below [redacted])

With effect from the 26th September 1946[redacted]
(with seniority next
below [redacted])

With effect from the 24th October 1946
Pensionable Additional Salary £5. [redacted] Pensionable Additional Salary £5.

24th October 1946

£5		-
£5		-
£5		-
-		-
-		-
-		-
-	(Manchester)	-
-		£5.
-	(Newcastle)	-
-		£5.
-	(Newcastle)	-

C. That [redacted], a II (2) Clerk, Accountants Department, whose promotion to II (1) was withheld by the Court of the 18th February 1943 on account of unsatisfactory Reports, be promoted to II (1) with effect from the 1st March 1943 the Reports upon him since his return from War Service having been satisfactory.

D. That [redacted] (age 31 $\frac{10}{12}$ years) be appointed Librarian with effect from the 1st October 1946 on the following terms -

1. To be granted a salary of £750 a year rising by annual increases of £25, subject to satisfactory service, to a maximum of £1000 a year: to be eligible for the first annual increase on the 1st March 1948.
2. To be ineligible for Wartime Allowance.
3. The appointment to be subject to

24th October 1946

three months' notice in writing on either side

4. To be eligible for 27 days' Governor's Leave a year.
5. To be eligible for Pension and Death Benefit in accordance with the Regulations applicable to those specially appointed to the Bank's service save that should the aggregate of his Ordinary and Personal Pensionable Salary at the date of retirement or death amount to £1000 or more the Pensionable Salary will be the average of the aggregate annual amounts of these salaries received during the three years preceding retirement or death.
6. To be subject to the Rules and Orders for the Male Clerical Staff in so far as they are applicable, except that he be exempt from the requirement of finding security with the Clerks' Guarantee Fund and that participation in the Bank Provident Society Life Assurance and Widows' Annuity Schemes be at his option.

E. That the Regulations in force governing the payment of gratuities on quitting to members of the Temporary Clerical and Non-Clerical Staffs be modified as follows -

Temporary Male Clerks.

A Clerk of 60 years of age or over, who has not accepted the offer of a term of renewed employment by the Bank and resigns after a minimum of five years' satisfactory service, to be eligible to

24th October 1946

receive a gratuity on the scale set out in the Regulations.

Temporary Women Clerks

A Clerk of 45 years of age or over who resigns after a minimum of three years' satisfactory service, to be eligible to receive a gratuity on the scale set out in the Regulations.

Temporary Non-Clerical Staff

A man aged 60 years or over or a woman aged 45 years or over who resigns after a minimum of one year's satisfactory service to be eligible to receive gratuity on the scale set out in the Regulations.

These modifications to be retrospective to the 1st July 1946.

D. G. M. Bernard

Agreed to.

The Court agreed thereto.

Report of the
Staff Committee
recommending
the granting of
a Pension and
a Special Allowance

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 II (1) Clerk, Accountants Department (age 42½ years: pensionable service 24 years), who suffers from an anxiety state with acute claustrophobia causing him severe mental and physical

14th October 1946

distress both whilst travelling to and from the Bank and whilst in the building. The specialist whom he has consulted is of the opinion that if Lane remains in the service of the Bank he runs a grave risk of developing a gastric ulcer and he has recommended that, for health reasons, Lane should leave the Bank's service. The Bank Medical Officer supports this view.

is a married man with one child - a girl aged 12 years. His wife's health was permanently impaired following the birth of their child and she needs almost constant medical attention. Moreover, the child is partially deaf and additional expenses have perforce been incurred to secure for her proper treatment and education.

Because of his domestic circumstances, whose reports have always been satisfactory, has, for some time past, forced himself to remain at work at the Bank in order to avoid the possibility of an early pension. The specialist considers that this worry has been a contributory cause of and has aggravated his nervous complaint.

In all the circumstances the Committee recommend that under the provision of the Trust Deed of the Superannuation Fund, be granted a Pension in accordance with the scale of £230 a year from the 1st January 1947 inclusive on account of ill-health and that, with effect from the same date, he be granted a Special Allowance of £100 a year until his daughter attains the

24th October 1946.

age of 16 years.

D. G. M. Bernard.

17th October 1946.

Approved.

The Court approved thereof.

Report of the
Staff Committee
with recommend-
ations for the
relief of
seven Probationary
Male Clerks to
the Permanent
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 -

1. That the undermentioned Probationary
Male Clerks whose relief to the Permanent
Staff was deferred pursuant to an Order
of Court of the 30th May 1940, on
account of the war, have now
completed the further Probationary period
of six months ordered by the Court of
the 26th July 1945. They have received
satisfactory Reports as to their work and
have been found by the Bank Medical
Officer as eligible for insurance with the
Bank Provident Society at ordinary rates
of premium. The Committee therefore
recommends that these Clerks be related
to the Permanent Service of the Bank
and appointed Grade II Class 3 Clerks
with effect from the date specified and
in accordance with the Regulations in
force -

Age.

1st March 1942.

28

31

24th October 1946.

Age1st March 1943.

28

A.F.C.

29

27

B.E.M.

27

2. That [redacted] (age 23 years), a former Uncommissioned Clerk, has completed one year's service as a Probationary Clerk. He has received Reports as to his work which, having regard to his war injuries, may be considered satisfactory. The Bank Medical Officer has found Sheppard as fit for the Bank's service and, because of his war injuries, advises that he should carry a loading of 30% for purposes of insurance with the Bank Provident Society. The Committee accordingly recommend that, under the provisions of the Order of Court of the 26th July 1945, [redacted] be selected to the permanent service of the Bank and appointed a Grade II Class 3 Clerk with effect from the 1st March 1946.

3. That Reports received on [redacted] (age 28 years), a Probationary Clerk, are not entirely satisfactory and the Committee recommend that consideration of his selection to the Permanent Staff be deferred for six months.

D. G. W. Bernard.

17th October 1946.

approved

The Court approved thereof
and Ordered

24th October 1946

That the Clerks in question be elected into the Permanent Service of the Bank on the conditions in force.

Report of the Staff Committee in regard to 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 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>	£558,283	(increase £16,260)
<u>Non-clerical</u>	£92,897	(decrease £44)

(b) Numbers of Staff employed -

<u>Clerical</u>	at work	4821	(increase 218)
	On Service	98	(decrease 218)
<u>Non-clerical</u>	at work	1440	(increase 9)
	On Service	5	(decrease 10)

(c) Health of the Staff.

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

24th October 1946

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

<u>Head Office</u>	"Overs" £1:5:1	"Shorts" £1:--
<u>Branches</u>	"Overs" £5:1:4	"Shorts" £2:2:--

In addition the following losses were sustained during the quarter -

£51. owing to an application to transfer £500 to Canada having been mislaid: a change in the selling rate for Canadian Dollars meanwhile occurred.

£50. owing to the miscalculation of a grant to the Widow of a Temporary Clerk.

(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 1947.

Clerical

Men

L. P. Heilbrich	} Auxiliary Clerks.
H. J. S. Hooper	

Women

M. B. Birch	} Superintendents.
G. M. Chandler	
N. M. M. Kimber	
V. K. Sheehan	a Principal Clerk.
V. V. Smyth	a I (3) Clerk.
S. M. Lempriere	a I (3) Shorthand-Typist.
A. K. Strong	a Translator.

Non-Clerical

Men

Alfred Francis	a Night Watchman.
----------------	-------------------

24th October 1946.

(g) Housing Loans granted during the quarter -
To members of the Clerical Staff -

28 loans amounting in the aggregate
 to £50,800.

To members of the Non-Clerical Staff -

3 loans amounting in the aggregate
 to £2,300.

At the 31st August 1946 161 loans for
 an aggregate amount of £256,652 were
 outstanding.

* See Court Papers

The attached statement* shows the
 total numbers and salaries of the
 Temporary Clerical Staff and variations
 during the quarter ended the 31st
 August 1946.

D. G. M. Bernard.

17th October 1946.

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.

Report of the
 Charitable Appeals
 Committee with a
recommendation
for the making of
a donation.

The following Report of the
 Charitable Appeals Committee having
 been submitted -

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

14th October 1946.

That they have had before them a letter from the Dean of Canterbury appealing for funds for the repair and restoration of the fabric of the Cathedral. It was agreed to recommend that a Donation of £2,500 be made.

A. C. Gladstone.

18th October 1946

Approved.

The Court approved thereof.

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

on the 7th November
on the 21st November

W. G. G. G.

A Court of Directors at the Bank

on Thursday the 31st October 1946.

Present

Cameron Fromanteel Cobbold Esq. Deputy Governor

Lord Airedale D.S.O., M.C. Sir Charles Jocelyn Hambro K.B.E., M.C.

Dallas Gerald Mercer Bernard Esq. Edward Holland Martin Esq.

Ralph Ellis Brook Esq. O.B.E. Sir Otto Ernst Niemeyer, G.B.E., M.C.B.

Lawrence John Cadbury Esq. Lord Piercy, C.B.E.

Basil Gage Cattell Esq. Basil Sanderson Esq.

George Gibson Esq. C.H. Harry Arthur Siepmann Esq.

Sir Albert Charles Gladstone St. Arthur George Hambrough Esq.

The proceedings of the last Court
were read.

31st October 1946

It was reported that Sir Charles Hambro had acted as alternate to Sir Patrick Ashley Cooper at a Meeting of the Committee of Treasury on the 30th October.

Minutes of the
Committee of
Treasury with
recommendations
for the granting
of five Pensions

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

Committee of Treasury,
30th October 1946.

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

L. P. Heilbuth

an Auxiliary Male Clerk
(A.S.A.B.): age 65 years on the
13th November 1946: service
9 years: £81 a year from the
13th November 1946 inclusive.

N. M. M. Kimber

a Superintendent of Women
Clerks: age 50 years on
the 20th November 1946:
service 30 years: £261 a
year from the 20th
November 1946 inclusive.

G. M. Chandler

a Superintendent of Women
Clerks: age 50 years on
the 21st November 1946:
service 30 years: £261 a
year from the 21st
November 1946 inclusive.

31st October 1946

V. V. Smyth

as I(B) Woman Clerk: age
50 years on the 30th
November 1946: service
31 years: £156 a year from
the 30th November 1946
inclusive.

Alfred Francis

as Night Watchman: age
70 years on the 24th
November 1946: service
20 years: £45.2: - a year
from the 24th November
1946 inclusive.

Agreed to.

The Court agreed thereto.

Interim Report of the
Special Committee
appointed to
review the 1936
Scheme of
Classification
and Kindred
matters.

With reference to their Minute
of the 17th October 1946, the Court
considered the Interim Report* of the
Special Committee appointed to
review the 1936 Scheme of Classification
and Kindred matters, together with
a Report^o, dated the 29th October 1946,
from the Chairman of the Advisory
Council of Directors and Staff setting
out the views expressed in the
Council on those matters which had
been referred to them.

* See Court Papers
and end of Book.

^o See Court Papers
and end of Book.

The following amendments to
the Interim Report were proposed and
agreed -

Appendix C: page 16. The salaries proposed
for the undermentioned to be revised
as follows: -

Auditor

Inspector of Offices
and Branches

} £1600 rising by £80 a
year to £2000.

31st October 1946

Principals of Offices	£1600 or
other than those mentioned	£1800 or
above - according to Office	£2000.

Senior Cashier	}	£1600
Deputy Principal, Branch Bonds Office		
Deputy Principal, Discount Office		
Deputy Principal, Statistics Office		
Assistant Works Manager, St. Luke's Printing Works.		
Supervisor, Security Paper Store, St. Luke's Printing Works.		

Deputy Principals of Offices,	£1350 or
other than those mentioned	£1400 or
above - according to Office.	£1450.

Appendix D: page 17. The proposed titles "Woman Principal" and "Deputy Woman Principal" to be altered to "Principal" and "Deputy Principal".

Appendix E: page 18.

Auxiliary Male Clerks: Additional Salary.

The word "maximum" to be deleted and after the word "merit" the words "to be increased up to a maximum of £100 a year in exceptional circumstances" to be added.

Auxiliary Women Clerks: Ordinary Salary.

The words "Clerks £380 a year maximum" and "Shorthand-Typists £385 a year maximum" to be deleted and in substitution therefor - "All Clerks: £400 a year."

Auxiliary Women Clerks: Additional Salary.

The words "Clerks - up to £20 a year maximum for special merit" and "Shorthand-Typist - up to £25 a year

31st October 1946.

maximum for special merit" to be deleted and in substitution thereof - "For special merit up to £10 a year maximum."

Page 23

line 22. The salary of the Senior Cashier to be £1600 a year instead of £1550 a year.

line 31 The salaries of Principals to be £1600 or £1800 or £2000 instead of £1550 or £1750 or £2000.

line 32. The salaries of Deputy Principals to be £1350 or £1400 or £1450 instead of £1350 or £1450.

Page 25

line 40. The words "other than Saturdays" to be deleted.

Page 26

line 6. Rate of payment for overtime to be 4/- per hour instead of 3⁵/₉ per hour.

Page 29

line 19. Additional leave for married women: all references to be deleted.

line 41. The words "(v) Principals' Leave: all ranks" to be added and the words "other than Saturdays" to be deleted.

Page 30

line 3. Rate of payment for overtime to be 4⁵/₉ per hour instead of 3⁵/₉ per hour.

Page 32

line 7. The words "a maximum of" to be deleted and after the word "year" the words "to be increased up to a maximum of £100 a year in exceptional circumstances" to be added.

line 32. The words "other than Saturdays" to be deleted.

31st October 1946.

Page 33

line 2. to be deleted and in substitution thereof
 "Salaries of £750 a year and under: $5\frac{5}{8}$ per hour
 Salaries of over £750 a year: 6/- per hour"

Page 34

lines 4 to 11 inclusive to be deleted and in substitution thereof - "All Clerks: £400 a year with Additional Salary for special merit up to £10 a year maximum."

line 26. Additional leave for married women: all reference to be deleted.

line 45. The words "(1) Principal's Leave" to be added and the words "other than Saturdays" to be deleted.

Page 36

line 32. The words "over £875 per annum" to be deleted and "£876 a year and over" to be substituted thereof.

line 32^a (new) "Clerks with salaries of £751 to £875 a year: 24 working days."

line 35. The word "now" to be inserted immediately following the word "allowance."

Page 37

line 14. The words "other than Saturdays" to be deleted.

line 22. Rate of payment for overtime to be $4\frac{1}{2}$ per hour instead of $3\frac{5}{8}$ per hour.

line 39. Immediately in front of the word "Clerks" the words "Pensioners re-appointed to the Temporary Staff and" to be inserted.

Page 38

line 37. The words "and former Women Clerks" to be inserted immediately following the word "Pensioners".

31st October 1946.

line 38. The word "now" to be inserted immediately following the word "allowance".

Page 39

line 7. Additional leave for married women: all reference to be deleted.

line 27. The words "(v) Principal's Leave" to be added and the words "other than Saturdays" to be deleted.

line 40. Rate of payment for overtime to be 4/- per hour instead of 3⁵/₉^d per hour.

Page 40

line 10. Immediately in front of the word "Clerks" the words "Pensioners and former Women Clerks re-appointed to the Temporary Staff and" to be inserted.

Page 41

line 30. The words "other than Saturdays" to be deleted.

Adopted,
as amended.

The Report, as amended, was then adopted and

Report of the
Staff Committee
with recommendations
in regard to the
grouping of
Principals of
Office.

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 recommendation contained in the Interim Report of the Special Committee appointed to review the 1936 Scheme of Classification and kindred matters that the Principals and Deputy Principals of certain Offices be divided into three main groups and that

31st October 1946

the basic salaries attaching to these posts be fixed to accord with the relative importance of the work performed.

They accordingly recommend that Principals and Deputy Principals appointed to the offices specified be grouped as follows; the basic salaries attaching to the posts to be as indicated -

Group 1.

Drawing Office	} Principal £2000 a year	
Dealing and Accounts Office		Deputy
		Principal £1450 a year

Group 2.

Regulations General Office ✓	} Principal £1800 a year	
Dividend Pay Office and Loans Office ✓		Deputy
Securities Control Office ✓	} Principal £1400 a year	
Trade Control and Investigations Office ✓		
Glasgow Offices ✓		
Accounts Office ✓		
Securities Office ✓		
Dividend Preparation Office.		

Group 3.

Offices other than the Branch Banks, Discount and Statistics, and those mentioned above	Principal £1600 a year
	Deputy
	Principal £1350 a year

They further recommend that the basic salary attaching to the Deputy Principals in the Overseas and Foreign Office be fixed at £1400 a year.

29th October 1946

D. G. M. Bernard.

31st October 1946.
Approved.

The Court approved thereof.

Minute of the
Committee of
Treasury with
recommendations
in regard to the
subject mentioned
in paras 32 and 38
of the Interim
Report of the
Special Committee
to review the
1936 Scheme of
Classification and
Kindred Matters.

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

Committee of Treasury
30th October 1946.

The Committee considered paragraphs
32 and 38 of the Interim Report of the
Special Committee appointed to review the
1936 Scheme of Classification and Kindred
Matters relating respectively to the salaries
of the higher Officials and of the Advisers;
and agreed to recommend to the Court
of Directors -

(1) That in order to implement the
recommendation contained in paragraph
32, adjustments in existing Personal
Pensionable Salary be made in the
following cases :-

E. M. Stapley Chief Accountant	£1,250 a year.
W. H. Nevill Secretary	£100 a year.
E. W. Dalton Chief of Establishment	£400 a year.
[REDACTED] Deputy Chief Cashier	£900 a year.
A. G. Bull Principal, Discount Office.	£600 a year.

(2) That in order to implement the
recommendation contained in paragraph 38

31st October 1946

The salaries at present paid to the existing advisers and those of similar category be adjusted, as under :-

Advisers

G. L. F. Bolton	£4750 a year
R. W. Hershaw	£4750 a year
H. C. B. Mynors	£4250 a year
J. B. Richardson-Hall	£4750 a year
J. S. Litchley	£3250 a year
F. F. J. Powell	£3250 a year

Acting Adviser

P. S. Beale £2750 a year

Assistant Advisers

██████████ £2500 a year
 ██████████ £2500 a year.

Acting Assistant Advisers

██████████ £1700 a year rising by
 £100 to £2000 a year.
 ██████████ £1700 a year rising by
 £100 to £2000 a year.
 ██████████ D.S.O., O.B.E. £1600 a year rising by
 £100 to £2000 a year.
 ██████████ £1600 a year rising by
 £100 to £2000 a year.

██████████ and ██████████ to be
 no longer "on probation".

In order to cover the position of
 ██████████ and ██████████, at present
 holding the rank of Acting Deputy Chief
 Cashier, for which no salary is laid down
 in the Scheme, it was agreed to recommend

31st October 1946

to the Court of Directors that the basic salary for this rank, while it is in existence, be £2500 a year.

All the above recommendations to have effect from the 1st March 1947.

Agreed to.

The Court agreed thereto.

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

[REDACTED]	a I (1) Clerk on the 25th January 1947.
[REDACTED]	a Woman Clerk on the 21st November 1946
[REDACTED]	a Woman Clerk on the 22nd November 1946
[REDACTED]	a Woman Clerk on the 23rd November 1946
[REDACTED]	a Woman Clerk on the 23rd November 1946
[REDACTED]	a Woman Clerk on the 28th November 1946
[REDACTED]	a Woman Clerk on the 30th November 1946.

W. G. G. G.

A Court of Directors at the Bank
on Thursday the 7th November 1946.

Present

Lord Gatto Governor
Cameron Fromanteel Cobbold Esq. Deputy Governor

Lord Airedale D.S.O., M.C. John Coldbrook Hambury Williams Esq.
Dallas Gerald Mercer Bernard Esq. Edward Holland-Martin Esq.
Ralph Ellis Brook Esq. O.B.E. Sir Otto Ernst Niemeyer G.B.E., K.C.B.
Lawrence John Cadbury Esq. Lord Pierey C.B.E.
Basil Gage Cattermole Esq. Harry Arthur Siepmann Esq.
Sir Albert Charles Geadstone Bt. and
Sir Charles Jocelyn Hambro K.B.E., M.C. Arthur George Wansborough Esq.

The proceedings of the last Court
were read.

7th November 1946
 Minute of the
 Committee of
 Treasury with
recommendations
for the granting
of some Pension
and two Allowances

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

Committee of Treasury
 6th November 1946.

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 -
 (1) A Pension be granted to -

H. J. S. Hooper an Auxiliary Male Clerk
 (A.S.A.B.): age 65 years on
 the 9th December 1946:
 service 10 years: £90 a
 year from the 9th December
 1946 inclusive.

(2) Allowances be granted to -

Widow of [redacted]
 a Pensioner, formerly a
 Cashier: £70 a year from
 the 13th October 1946
 inclusive.

Widow of [redacted], a
 Pensioner, formerly a
 Hon. Porter and Watchman:
 £26 a year from the 12th
 October 1946 inclusive.

agreed to.

The Court agreed thereto.

7th November 1946
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 Investments of the Funds coming within the scope of their terms of reference, namely -
Indian Railway Sinking Funds

Eastern Bengal Railway "B" Annuity

Scinde, Punjab and Delhi Railway "B" Annuity

Colonial Government Sinking Funds

Manitow 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 4% Guaranteed Loan 1951/71.

Tanganyika Government 4% Guaranteed Loan 1952/72.

Bank Funds

Bank Provident Society

Superannuation Fund

Sanatitan 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

7th November 1946

Westminster Abbey - Dean Rygle's Fund
 Gosford Colliery Disaster Relief Fund
 King George's Fields Foundation
 "The Times" Scholarships Fund
 "Theater" Disaster Relief Fund
 Lord Mayor's National Air Raid
 Distress Fund
 Houlston-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 8th August last, the sum of £7400 received on the 1st September on account of 4% Victory Bonds drawn for repayment was added to the Fund's liquid assets.

That, having regard to the impending repayment of 3% Local Loans, they recommend that the Fund's holding of this Security - amounting to £615,000 - be sold forthwith and the proceeds reinvested in 4% Victory Bonds.

29th October 1946

A. G. Gladstone.

Approved

The Court approved thereof.

7th November 1946

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



on the 5th November
 on the 11th November
 on the 29th November
 on the 30th November
 on the 30th November
 on the 30th November
 on the 30th November
 on the 30th November
 on the 1st December
 on the 4th December.

W.M.
 Sect.

A Court of Directors at the Bank
on Thursday, the 14th November 1946.

Present

Lord Catto Governor
Cameron Fromanteel Bobbold Esq. Deputy Governor

Lord Airedale D.S.O., M.C. Sir Charles Jocelyn Hambro K.B.E., M.C.
Dallas Gerald Mercer Bernard Edward Holland Martin Esq.
Ralph Ellis Brook Esq. O.B.E. Sir Otto Ernst Niemeyer G.B.E., K.C.B.
Basil Gage Catterall Esq. Lord Peery C.B.E.
George Gibson Esq. C.H. Harry Arthur Siepmann Esq.
Sir Albert Charles Gladstone Arthur George Wambrough Esq.
B.E.

The proceedings of the last Court
were read.

14th November 1946

The Governor acquainted the Court that, pursuant to Section 5 (2) of the Coinage Act 1946, the Bank's Weekly Statement of Account had been amended as follows -

Issue Department

The words "Silver coin" had been deleted and the words "coin other than gold coin" substituted therefor.

Banking Department

The words "gold and silver coin" had been deleted and the word "coin" substituted therefor.

Minute of the
Committee of
Treasury with
recommendation
for the granting
of these Pensions

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

Committee of Treasury
13th November 1946.

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

I. In accordance with the terms of an Order of Court of the 28th September 1944 to -

H. W. Furness

a II (1) Clerk, Accountants
Department; age 44
years: service 26
years: £253:10:- a year
from the 16th November
1946 inclusive.

14th November 1946

II. In accordance with the scale to -

G. F. Crowe

an Inspector, St Luke's
Printing Works: age 64
years: service 33 years:
who in the opinion of
the Bank Medical
Officer is unfit for
further service:
£190:8: - a year from
the 30th November 1946
inclusive.

William Green

an Inspector, St Luke's
Printing Works: age
62 years: service 36
years: who in the
opinion of the Bank
Medical Officer is unfit
for further service:
£213:4: - a year from
the 30th November 1946
inclusive.

Agreed to.

The Court agreed thereto.

Report of the
Charitable Appeals
Committee.

The following Report of the
Charitable Appeals Committee having
been submitted -

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

That during the quarter ended

14th November 1946

31st October 1946 the Committee have considered the undermentioned appeals and dealt with them as follows -

<u>Date</u>	<u>Charity</u>	<u>Action taken.</u>
1946		
15th August	Y. W. C. A.	Recommendation of donation of £1000.
do.	Salvation Army.	Donation of £105.
5th September	National Under Fourteens Council	Declined.
do.	Invalid Children's Aid Association, Manchester	Donation of £10-10 ^s in the name of the Agent, Manchester Branch.
3rd October	R. N. V. R. Club.	Declined
do.	Time and Talents	Declined
17th October	Canterbury Cathedral	Recommendation of donation of £2500
do.	National Institute of Economic and Social Research	Donation of £100 a year for 7 years.
do.	Reed's School	anonymous donation of £105.
do.	Salford Flood Distress Fund	Donation of £250 by the Manchester Branch.

Donations so far paid for 1946 under the Covenant entered into with the National Council of Social Service amount to £9,612:10:-, to which must be added a Management Fee of £150, leaving an undistributed balance of £237:10:-.

12th November 1946.

A. C. Gladstone.

approved

The Court approved thereof

14th November 1946

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

on the 6th December
on the 13th December
on the 13th December
on the 14th December

Those Probationary Male Clerks
selected to the Permanent Service of the
Bank by the Court of the 24th
October attended and the Governor
read to them his Charge.

Wm. S. S. S.

A Court of Directors at the Bank
on Thursday the 21st November 1946.

Present

Lord Galton

Governor

Lord Airedale 25.0. M.C.	John Coldbrook Handbury, Williams Esq.
Dallos Gerald Mercer Bernard Esq.	Edward Holland Martin Esq.
Ralph Ellis Brook Esq. O.B.E.	Sir Otto Ernst Niemeyer O.B.E., M.C.B.
Lawrence John Cadbury Esq.	Lord Picery C.B.E.
Baril Gage Callens Esq.	Baril Sanderson Esq.
Sir Patrick Ashley Cooper	Harry Arthur Siepmann Esq.
Sir Albert Charles Gladstone Bt.	and
Sir Charles Jocelyn Hambro M.B.E. M.C.	Arthur George Wambrough Esq.

The proceedings of the last Court
were read.

21st November 1946
 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
 20th November 1946.



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. K. Sheehan a Principal Woman Clerk:
 age 50 years on the 22nd
 December 1946: service
 29 years: £213 a year from
 the 22nd December 1946
 inclusive.

S. M. Lempriere a I(B) Shorthand-Typist:
 age 50 years on the 18th
 December 1946: service 27
 years: £145:12:- a year
 from the 18th December
 1946 inclusive.

(B) An Allowance be granted to -

 widow of Thomas
, a Pensioner
 formerly an Auxiliary Clerk:
 £60 a year from the 5th
 November 1946 inclusive.

(C) a grant of £118:6:- be made to
 Mrs , widow and sole
 dependant of , a Watchman
 at the Plymouth Branch.

21st November 1946.
Agreed to.

The Court agreed thereto.

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

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

Committee of Treasury
20th November 1946.

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

Agreed to.

The Court agreed thereto.

Report of the
Staff Committee
with recommend-
ations for a
Special Payment
to the Clerical
Staff.

The following Report of the Staff
Committee having been submitted

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

That they have considered paragraph
14 of the Interim Report of the Special Committee
appointed to review the 1936 Scheme of
Classification and kindred matters approved
by the Court on the 31st October, namely:

"The Committee are of opinion that a payment
should be made to the Staff in respect of
the year beginning the 1st March 1946, as a
measure of compensation for the delay in
the introduction of the new Salary Schemes.
They have accordingly considered a number

21st November 1946.

of methods by which such a payment could be made; but having regard to the administrative difficulties involved, a method by which the Staff is divided into groups and the amount is not calculated exactly in respect of each individual would appear to them to possess the merit of fairness to the Staff and the avoidance of undue delay in making a payment. The Committee therefore recommend that it be left to the Staff Committee to submit recommendations on these lines which will result in payment being made not later than the 31st December 1946."

In this connection the Committee recommend:

(1) That a special payment, on the scales shown in the attached schedules^x and subject to tax in the hands of the recipients, be made to members of the Clerical Staff and Advisers at the end of December 1946.

(2) That in implementing the foregoing recommendation, questions of interpretation and administration be left to the discretion of the Governors.

In general, the amount of the payment suggested for each group of Staff is based on the additional amount that group will receive under the new Salary Scales compared with the amount they previously received by way of Salary and War-time Allowances.

* See Court papers
and end of Book

21st November 1946

In framing their proposals the Committee have, for the sake of administrative simplicity, ignored the differences which exist in the amounts of War-time Allowances: the payments proposed for men being calculated on the assumption that, except in the lower ranks, each is married but without children.

The estimated cost of the payments proposed is £297,000 which is approximately £49,000 less than the estimated additional cost of salaries for one year under the new Salary Scale, i.e., £346,000.

D. G. M. Bernard,

14th November 1946.

Approved

The Court approved thereof.

A Report from Mr. Bernard and Mr. Wansbrough of their 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 11th November.

on the 15th December.

on the 17th December.

Wansbrough
Secy

A Court of Directors at the Bank

on Thursday, the 28th November 1946

Present

Lord Catto

Governor

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

Sir Albert Charles Gladstone Bt.,

Dallas Gerald Mercer Steward Esq.,

Edward Holland-Martin Esq.

Ralph Ellis Brooke Esq., O.B.E.

Sir Otto Ernst Neugebauer, G.B.E., M.C.S.

Laurence John Cadbury Esq., Esq.,

Lord Percy C.D.E.

Basil Sage Colliers Esq.,

Basil Sanderson Esq.

Sir Patrick Ashley Cooper

Harry Arthur R. Espinasse Esq.

George Gibson Esq., C.H.

Arthur George Wainwright Esq.

The proceedings of the last

Court were read.

28th November 1946
 Minute of the
 Committee of Treasury
 with a recommendation
 in regard to the
 Meeting of the Com.
 in Christmas week.

The following Minute of the Committee
 of Treasury, ^{having} been read -

"Committee of Treasury
 "27th November 1946

"It was agreed to recommend to the
 Com. of Directors that, as Christmas Day falls
 this year on Wednesday, the Com. should
 meet on Tuesday, the 26th December, at
 "11.30 a.m."

agreed to.

The Com. agreed thereto

Minute of the
 Staff Committee
 with recommendations
 in regard to
 appointments etc.

The following Minute of the Staff
 Committee having been read -

"Staff Committee
 "21st November 1946.

"It was agreed to recommend to the
 Committee of Treasury for submission to the Com. of
 Directors -
 "A. That the following appointments be made -

"in the Accountants' Department, consequent upon
 the retirement of [redacted] a [] Clerk -
 [redacted] to be a [] Clerk.

"a [] Clerk

"in the Treasury, consequent upon the retirement
 of [redacted] a Cashier -
 [redacted] to be a Cashier

"a Sub-Cashier

[redacted] to be a Sub-Cashier.

"a [] Clerk,

"District Branch

"At the Branches, as follows arising from the
 revision of the establishment of Grade I Clerks

28th November 1946.

" as a result of Exchange Control activities:-

Manchester

[redacted]

to be a I (1) Clerk

" a I (2) Clerk

[redacted] }

to be I (2) Clerks.

" I (1) Clerks

Birmingham

[redacted]

to be a I (1) Clerk

" a I (2) Clerk

[redacted]

to be a I (2) Clerk

" a I (1) Clerk.

Liverpool

[redacted]

to be a I (1) Clerk.

" a I (2) Clerk

[redacted] }

to be I (2) Clerks.

" I (1) Clerk

Bristol

[redacted]

to be a I (2) Clerk.

" a I (1) Clerk

Leeds

[redacted]

to be a I (2) Clerk.

" a I (1) Clerk

Newcastle

[redacted]

to be a I (1) Clerk.

" a I (2) Clerk

[redacted]

to be a I (2) Clerk.

" a I (1) Clerk.

" In the Cashier's Department (Exchange Control):-

[redacted]

to be a I (2) Clerk with effect

" a I (1) Clerk

from the 1st March 1944 and

" Accumulator's

Seniority next below

" Department.

[redacted]

to be a I (2) Clerk with effect

" a I (2) Clerk

from the 1st March 1946 and

" (Unallocated List)

Seniority next below

29th November 1946

"The two proposals immediately foregoing relate to men
 "who, but for their absence in War Service, would
 "have been recommended for promotion to the ranks
 "indicated with effect from the dates specified.
 "It is therefore recommended that they now be so
 "promoted and further that they receive the
 "appropriate salary increases from the respective
 "dates adjusted by reference to their Service pay
 "in accordance with the provisions of the
 "Order of Court of the 30th May 1940.

"In the Staff of Women Clerks -

"To fill vacancies and in view of the growth of
 "mechanisation -

[redacted] to be a Superintendent

"a Deputy Superintendent.

[redacted] to be a Deputy Superintendent

"a Principal Clerk.

[redacted] to be a Principal Clerk,

"a I (1) Clerk

[redacted] to be a Deputy Superintendent

"a Principal Clerk

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

"a I (1) Clerk

[redacted] to be a I (1) Clerk with effect

"a I (1) Clerk.

[redacted] from the 1st March 1945, with a

"Class Salary at that date of

"£20 and similarly next below

[redacted] to be a I (1) Clerk with effect

"a I (1) Clerk

[redacted] from the 1st March 1945, with a

"Class Salary at that date of

"£15 and similarly next below

[redacted] to be a I (1) Clerk with effect

"a I (1) Clerk

[redacted] from the 1st March 1945, with a

"Class Salary at that date of

"£10 and similarly next below

28th November 1946.

[redacted]
" a [redacted] Clerk

to be a [redacted] Clerk with effect from
the 1st March 1946 and similarly next
" below [redacted]

[redacted]
" a [redacted] Clerk

to be a [redacted] Clerk with effect from
the 1st March 1946 and similarly next
" below [redacted]

[redacted]
" a [redacted] Clerk

to be a [redacted] Clerk with effect from
the 1st March 1946 and similarly next
" below [redacted]

[redacted]
" a [redacted] Shorthand-
" Typist.

to be a [redacted] Shorthand-Typist with
effect from the 1st March 1946 and
" similarly next below [redacted]

[redacted]
" a [redacted] Shorthand-
" Typist.

to be a [redacted] Shorthand-Typist with
effect from the 1st March 1946 and
" similarly next below [redacted]

" The eight proposals immediately foregoing relate to women
" who, but for their absence on War Service, would have
" been recommended for promotion to the rank indicated
" with effect from the dates specified. It is therefore
" recommended that they now be so promoted and
" further that they receive the appropriate salary increase
" from the respective rates adjusted by reference to their
" Service pay in accordance with the provisions of the
" Order of Council of the 8th January 1942.

" B. That a gratuity of £100, subject to tax in his hands,
" be granted to [redacted] a Temporary Male Clerk.

" C. That the following 30 Temporary Women Clerks, who
" have completed at least one year's service and
" received satisfactory Reports as to their work and
" health, be appointed to the Permanent Staff - Grade
" II Class 3 - in accordance with the Regulations in force
" with effect from the 26th May 1945

" [redacted] (with similarly next below
[redacted])

" with effect from the 28th June 1945

" [redacted] (Manchester)
" (with similarly next below [redacted])
" [redacted] (with similarly next below [redacted])

28th November 1946." With effect from the 27th August 1946." (Pursuant Additional Salary of 25: Pursuant Adjustment
" Salary £48 and with Seniority next below [redacted]." With effect from the 24th October 1946

" (with Seniority next below [redacted]).

" With effect from the 28th November 1946.

[redacted]

[redacted]

(Birmingham)

[redacted]

(Southampton).

" D. That [redacted] a Second Grade Porter, at present
 " acting as a Reserve Chamberlain, be appointed a
 " Permanent Chamberlain at a wage of £4.15:- a
 " week, with effect from the 8th July 1946 inclusive.
 " Further, that he be eligible for payment for
 " arrears at the rate of 5/6th an hour.

" D. G. M. Devered."

agreed to.

The Court agreed thereto.

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

Minute of the
 Committee on St. Luke's
 with recommendations
 in appointments

28th November 1946.

Committee on St. Lukes
 " 14th November 1946.

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

"In the Security Paper Store -

[redacted] to be a (1) Clerk with effect
 " a (1) Clerk, from the 27th April 1946.

[redacted] has returned to his Bank from War Service and
 "but in his absence would have been recommended for
 "promotion to his rank indicated with effect from the
 "date specified. It is therefore recommended that he
 "now be so promoted and further that he receive the
 "appropriate salary increase from the date mentioned
 "adjusted by reference to his Service pay in accordance
 "with the provisions of the Order of Comptroller of the 30th
 "May 1940.

[redacted] } to be transferred in their
 " (1) Clerks. } present rank.
 " unallocated list

" E. A. Martin.

" Staff Committee
 " 21st November 1946.

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

" D. S. M. Demand."

agreed to.

The Comptroller agreed thereto.

23rd November 1946

A bill for Law Charges due to Messrs. Freshfields for the six months ended the 30th September 1946 was laid before the Comt and

It was Ordered -

That the sum of £1286:12:9, being the amount of the bill, be paid to Messrs. Freshfields.

The following letter from Messrs Freshfields having been submitted

Copy from Messrs.
Freshfields with a
Copy of Conveyance
of Ham Manor, Newbury
to M^r. [redacted]

" Bank Buildings
" Prince Street
" London, E.C.2.
" 23 November 1946.

" Dear Sir,

" Re Sale of Ham Manor, Newbury

" We wish to record that we find the engagement of the Conveyance of the above property to M^r. [redacted] which is accompanied by a letter of today's date to M^r. [redacted] to be in order and in a form proper to be sealed with the Seal of the Bank.

" Yours faithfully
" Freshfields

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

The Comt approved thereof and Ordered -

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

[redacted] a Woman Clerk, had leave at her request to quit her service of the Bank on the 22nd December

Wm.
Seymour

A Court of Directors at the Bank

on Thursday, the 5th December 1946

Present

Lord Catto
Cameron Tommantell Esq.

Govema,
Deputy Govema,

Lord Hildale, D.S.O., M.C.,
Dallas Gerald Mordaunt Esq.,
Lawrence John Cadamy Esq.,
Basil Sage Atkins Esq.,
Sir Patrick Ashley Cooper
George Gibson Esq., C.M.
Sir Albert Charles Cludstone, B.C.

Sir Charles Jocelyn Hambro, K.B.E., M.C.
John Colclough Hanbury-Williams Esq.
Edward Howard-Martin Esq.,
Sir Otto Ernst Neumann, G.B.E., K.C.B.
Lord Percy, C.B.E.
Harry Arthur Siepmann Esq.
Arthur George Wansborough Esq.

The proceedings of the last

Court were read.

5th December 1946

Sir Albert Gladstone reported that, following on his Order of Court of the 25th November, the Common Seal was affixed that Day, in the presence of Mr. Richard Martin, Lord Percy and himself, to a Deed of Conveyance of Home Ground, Newbury.

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

Minute of the
Committee of Treasury
with a recommendation
in the granting of
a Pension.

Committee of Treasury
4th December 1946

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

Mr. J. Richardson

a II (1) Woman Clerk; age
48 years. Service 27 years.
£120.12.6 a year from the
25th December 1946
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 9th December,
on the 26th December
on the 2nd January.

W. H. Secy

A Court of Directors at the Bank

on Thursday, the 12th December 1946

Present

Lord Catto,
Cameron Stewart Colbold Esq.

Governor
Deputy Governor.

Lord Airdale, D.S.O., M.C.
Dallas Gerald Mercur Bernard Esq.
Ralph Eliu Brook Esq. O.B.E.
Basil Sage Catteris Esq.
Sir Patrick Ashley Cooper
Sir Albert Charles Gladstone, Bt.

Sir Charles Jocelyn Hambro, K.B.E.,
Edward Holland-Martin Esq.
Sir Otto Ernst Neisinger, G.B.E., M.C.B.
Lord Percy, C.B.E.
Harry Arthur Legnam Esq.,
Arthur George Hansrough Esq.

The proceedings of the last
Court were read.

12th Dec 1906

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



on the 1st January,

}

on the 3rd January

on the 10th January.

Wm.
Sect.

A Court of Directors at the Bank

on Thursday, the 19th December 1946

Rescue

Lord Cato
 Cameron Thomassell Colvok Esq.

Gurnea
 Deputy Gurnea.

Lord Airdale, D.Sc., M.C.
 Dallas Gerald Henry Bernard Esq.
 Ralph Ellis Brooke Esq., O.B.E.
 Laurence John Cadbury Esq.,
 Basil Gage Cattens Esq.
 Sir Patrick Ashley Cooper
 George Giffen Esq. C.H.

Sir Albert Charles Gladstone, Bt.,
 John Colbrook Hansbury-Williams Esq.
 Edward Holland-Martin Esq.
 Sir Otto Ernst Neimeyer G.B.E., M.C.B.
 Lord Percy C.B.E.
 Harry Arthur Stephenson Esq.
 Arthur Engel Hansbrough Esq.

The proceedings of the last
 Court were read.

5th December 1946.
 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.
 "18th December 1946

"My Lord and Sir.

"I beg to request that you will have the goodness to
 "inform your Lordship 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
 "Hugh Dalton.

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

agreed to.

The Court agreed thereto.

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

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

19th December 1946.

"Committee of Treasury

" 18th December 1946

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

"I. In accordance with the terms of the Order of Court
 "of the 28th September 1944 to -

"A. J. Light

a (T) Clerk in the Discount

"Office; age 40 years; service 22

"years; £254.17 - a year from

"the 1st February 1947 inclusive

"II. In accordance with the scale to -

"M. B. Bice

a Superintendent of Women Clerks.

"age 50 years on the 18th January

"1947, service 27 years; £224.00 -

"a year from the 18th January 1947

"inclusive."

agreed to

The Court agreed thereto.

The Minutes of Meetings of the Advisory
 Council of Directors and Staff held on Friday, the 18th
 October, and Monday, the 28th October 1946, were laid
 before the Court.

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

on the 24th December,on the 10th January,on the 11th January.Wm.
Sect.

A Meeting of Directors at the Bank
on Tuesday, the 24th December 1946.

Present.

Cameron Fromanteel Hobbold Esq. Deputy Governor

Lord Airedale D.S.O.,

Sir Albert Charles Gladstone Bt.

Dallas Gerald Mercer Bernard Esq. Lord Riecy. C.B.E.

Ralph Ellis Beook Esq. O.B.E.

and

Sir Patrick Ashley-Cooper

Arthur George Wansborough 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.

24th December 1946.
Minute of the
Committee of
Treasury with a
recommendation
in regard to
the opening of
a Discount
Account.

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

Committee of Treasury
24th December 1946.

It was agreed to recommend to
the Court of Directors that a Discount
Account be opened for -

Agreed to.

The same was agreed to.

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
24th December 1946.

It was agreed to recommend to
the Court of Directors that in
accordance with the terms of an
Order of Court of the 28th September 1944
and under the provisions of the Trust
Deed of the Superannuation Fund a
pension be granted to -

S. J. Frost a II (i) Clerk, Chief Accountants
Office: age 40 years;
service 22 years: £223:14:-
a year from the 1st January
1947 inclusive.

Agreed to.

The same was agreed to.

24th December 1946
 Minute of the
 Staff Committee
 with recommend-
 ations for
Appointments etc.

The following Minute of the Staff
 Committee having been read -

Staff Committee
 19th December 1946.

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 Cashier's Department

[redacted]
 a II (1) Clerk,

to be a I (2) Clerk with effect
 from the 26th July 1945 and
 seniority in the Cashier's
 Department next above
 [redacted]

In the Staff of Women Clerks.

[redacted]
 a II (3) Shorthand
 Typist.

to be a I (2) Shorthand Typist
 with effect from the 1st March
 1945 and seniority next
 below [redacted]

[redacted]
 a II (1) Clerk,

to be a I (1) Clerk with effect
 from the 1st March 1946
 and seniority next below
 [redacted]

[redacted]
 an Acting II (3)^U
 Clerk,

to be an Acting I (3) Clerk
 with effect from the 1st March
 1946, with a Class Salary
 of £25 and seniority next
 below [redacted]

The foregoing proposals relate to

14th December 1946

Clerks who, but for their absence on War Service, would have been recommended for promotion to the ranks indicated with effect from the dates specified. It is therefore recommended that they now be so promoted and further that they receive the appropriate salary increases from the respective dates adjusted by reference to their Service Pay in accordance with the provisions of the Orders of Court of the 30th May 1940 or the 8th January 1942.

B. That the following 51 Temporary Women Clerks who have completed at least one year's service and received satisfactory Reports as to their work and health, be appointed to the Permanent Staff - Grade II Class 3 - in accordance with the Regulations in force -

With effect from the 1st July 1942.

(Pensionable Additional Salary £5 and with seniority next below [redacted])

With effect from the 24th May 1945.

(Pensionable Additional Salary £5 and with seniority next below [redacted])

(Pensionable Additional Salary £5 and with seniority next below [redacted])

(Pensionable Additional Salary £5 and with seniority next below [redacted])

24th December 1946With effect from the 28th November 1946[redacted]
(with seniority next below Daphne Broughton)[redacted]
(with seniority next below G. M. Knight)With effect from the 24th December 1946[redacted]
(Pensionable Additional Salary £20)[redacted]
(Pensionable Additional Salary £15)[redacted]
(Pensionable Additional Salary £15)[redacted]
(Pensionable Additional Salary £15)[redacted]
(Pensionable Additional Salary £15)[redacted]
(Pensionable Additional Salary £15)[redacted]
(Pensionable Additional Salary £15)[redacted]
(Pensionable Additional Salary £15)[redacted]
(Birmingham)[redacted]
(Liverpool)[redacted]
(Liverpool)

24th December 1946

C. That [redacted], a Clerk in the Works Department, has granted Personal Pensionable Wages of 5/- a week as under -
 2/6d. with effect from the 1st March 1944.
 2/6d. with effect from the 1st March 1946.

But for his absence on War Service, Asbury would have been recommended for the foregoing increases in wages with effect from the dates specified. The Committee therefore recommend that he now receive them adjusted by reference to his Service Pay in accordance with the provisions of the Order of Council of the 30th May 1940.

D. G. M. Bernald.

Agreed to

The same was agreed to

Minute of the Staff Committee with recommendations regarding Salaries etc., from 1st March 1947, and Special Payment for certain persons not covered by existing Orders of Council

The following Minute of the Staff Committee having been read -

Staff Committee,
 19th December 1946.

It was agreed to recommend to the Committee of Treasury for submission to the Court of Directors that, with effect from the 1st March 1947, the salaries, etc. of the undermentioned persons for whom no provision was made either in the Interim Report of the Special Committee on Clarification of the Staff, approved by the Court on the 31st October last, or in the Order of Council of the 21st November last relating to a Special Payment to members of the Clinical Staff, be as follows -

24th December 1946

	<u>Salary</u>	<u>Special Payment</u>	<u>Governor's Leave and Pay during Sickness</u>
[redacted] the Curator of Furniture	£900 rising by annual increases of £25 to £1000 maximum.	£80.	As laid down for Senior Clerks in the 1947 Scheme.
Miss [redacted] Statistics Office	£1100 with an increase of £25 on the 1st March 1948 to £1125 maximum.	£130.	As laid down for Principal Clerks and above in the 1947 Scheme.
Miss [redacted] Asst. Librarian	£600	£90.	do.
Miss [redacted] Translator	£655 rising by annual increases of £15 to £700 maximum.	£90.	do.
Miss A.K. Strong Translator	£700	£100	do.

As regards Miss [redacted] and Miss Strong, the Committee also recommend -

Miss [redacted]
That, with effect from the 1st March 1947, she be appointed Deputy Librarian.

Miss Strong
That her period of service, already extended by Order of Court of the 15th January 1942 for five years from the 20th

24th December 1946.

January 1942, when she reached the age of compulsory retirement, be again extended, with her concurrence, for a further two years from the 20th January 1947.

The Committee further recommend that the above mentioned persons be ineligible for payment for overtime and that in all other respects their present conditions of service remain unchanged.

D. G. M. Bernard.

Agreed to.

The same was agreed to.

Report of the Staff Committee with recommendations for the election of fourteen Probationary Male Clerks to the Permanent Staff

The following Report of the Staff Committee having been submitted -

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

1. That of the undementioned thirteen Probationary Male Clerks the election of the first twelve to the Permanent Staff was deferred, pursuant to an Order of Court of the 30th May 1940, on account of the war: they have now completed the further probationary period of six months ordered by the Court of the 26th July 1945. The last named Clerk is a post-war entrant who has completed one year's probationary service since his release from H.M. Forces. All these Clerks have received satisfactory

24th December 1946.

Reports as to their work and have been passed by the Bank Medical Officer as eligible for insurance with the Bank Provident Society at ordinary rates of premium. The Committee therefore recommend that they be elected to the Permanent service of the Bank and appointed Grade II Class 3 Clerks with effect from the date specified and in accordance with the Regulations in force -

Age

1st March 1942.

28

28

30

28

28

28

28

1st March 1943.

28

27

28

27

1st March 1944.

26

1st March 1945.

26

2. That

(age 27 years), a Probationary Male Clerk whose relation to the Permanent Staff was also deferred, pursuant to an Order of Court of the 30th May 1940, on account of the war,

24th December 1946

has now completed the further Probationary period of six months ordered by the Court of the 26th July 1945. He has received a satisfactory Report as to his work and has been passed as fit for the Bank's service by the Bank Medical Officer who advises, however, that, in view of ill-health as a result of War Service, he should carry a loading of 15% for purposes of assurance with the Bank Provident Society, subject to review after one year. The Committee accordingly recommend that under the provisions of the Order of Court of the 26th July 1945, [redacted] be related to the Permanent service of the Bank and appointed a Grade II Class 3 Clerk with effect from the 1st March 1944 and seniority next below [redacted]

D. G. M. Bernard

19th December 1946.

Approved

The same was approved

Report of the Charitable Appeals Committee with a recommendation for the making of a Donation.

The following Report of the Charitable Appeals Committee having been submitted -

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

That they have had before them a letter from the Joint Honorary Treasurer of the Y. M. C. A. War and National

24th December 1946

Services Fund containing an appeal for funds to be applied towards the provision and maintenance of clubs and other services at home and abroad.

It was agreed to recommend a donation of £1,000.

A. C. Gladstone.

19th December 1946.

Approved

The same was approved.

W.M.
Secy.

A Court of Directors at the Bank
on Thursday, the 2nd. January 1947.

Present

Lord Gatto Governor.
Cameron Fromanteel Cobbold Esq. Deputy Governor.

Lord Airedale D.S.O., M.C. Sir Charles Jocelyn Hambro K.B.E.
Dalla Gerald Maria Bernard John Coldbrook Anthony Williams M.C.
Ralph Ellis Brook Esq. O.B.E. Edward Holland Martin Esq.
Lawrence John Cadbury Esq. Sir Otto Ernst Niemayer C.B.E., K.C.B.
Basil Gage Cattermole Esq. Lord Piercy C.B.E.
Sir Patrick Ashley Cooper Harry Arthur Siepmann Esq.
Sir Albert Charles Gladstone Esq. Arthur George Mansbrough Esq.
St.

The proceedings of the Court of
the 19th December and of the Meeting
of the 24th December were read and
confirmed.

2nd January 1947
 Minute of the
 Committee of
 Treasury with
 recommendations
 for the granting
 of a Pension
 and the making
 of a grant to
 a Dependant.

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

Committee of Treasury,
 2nd January 1947.

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 -

Ann Macnaughtan, a Deputy Superintendent
 of Women Clerks: age
 50 years on the 2nd
 February 1947: service
 31 years: £240 a year
 from the 2nd February
 1947 inclusive.

B. A grant of £535 be made to Mrs
 [redacted], widow and sole
 dependant of [redacted] formerly
 a II (1) Clerk in the Accountants
 Department.

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 24th January
 on the 31st January.

2nd January 1947.

Permission was granted to Lord Airedale to join the Board of John Dickinson and Company (Northern) Limited.

W. H. S. G. C. T.

Thursday, the 2nd January 1947

Present

[Faint, illegible handwritten text, likely a list of names or minutes]

[Faint, illegible handwritten text, likely a continuation of minutes or notes]

A Court of Directors at the Bank

on Thursday, the 9th January 1947.

Present

Lord Cato

Amerson Thomas Cecil Cobbold Esq.

General

Deputy Governor

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

Dallas Gerald Mervin Edmund Esq.,

Ralph Ellis Brook Esq., O.B.E.,

Laurence John Cadbury Esq.,

Basil Sage Cairns Esq.,

Mr Patrick Ashley Cooper,

George Gibson Esq., C.H.

Mr Charles Jocelyn Hambro, K.B.E., M.C.

Edward Holland Martin Esq.,

Mr Otto Ernst Meiniger, Q.B.E., K.C.B.,

Lord Selby, C.B.E.,

Basil Sanderson Esq.,

Harry Arthur Lippmann Esq.,

Arthur George Wansborough Esq.,

The proceedings of the last Court

were read.

9th January 1947
 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
 " 8th January 1947.

" 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 -

" 1. A Pension be granted to -

" C. M. Davie,

" a Woman Clerk: aged 51 years.
 " since 13 years: who in the
 " opinion of the Bank Medical
 " Officer is unfit for further
 " service: £26.11 a year
 " from the 27th December 1946
 " inclusive.

" 2. An Allowance of £8.11 a year be granted from
 " the 13th December 1946 inclusive to M^{rs} [redacted]
 " [redacted], widow of [redacted], a Pensioner,
 " formerly Senior Cashier."

agreed to.

The Court agreed thereto.

Report of the
Audit Committee

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 Reports
 " on Audits taken by the Audit Department under
 " written instructions from me of the 6th March and
 " dated between 25th September and 17th December 1946.
 " These Audits, which include those of the Liverpool and
 " Southampton Branches, are enumerated in the
 " accompanying doc.^x

^x See Court Papers.

9th January 1947

St. Luke's Papers

- "2. That they have considered the Audit Department programme for the year beginning 1st March 1947 and recommended its adoption. A copy of the programme, together with a schedule of the various changes proposed, is attached.
- "3. That a new method whereby Bank Notes of £25 will be delivered at St. Luke's Printing Works to the Treasury in sealed parcels each containing 2000 Notes will, with the approval of the Governor, shortly be introduced.
- "Under an Order of Court of the 24th January 1895 the Treasury Cashiers are required to count not less than one bundle of (now only £5) notes in each hourly delivery to him. In view of the added strain which will be afforded by the new method of delivering notes and having regard to the protection afforded by the Register, the Committee recommended that the count be discontinued. In making this recommendation the Committee have borne in mind that notes above the denomination of £5 are no longer issued; that no record can be found of any error having been brought to light by the Treasury Cashiers' count; and that the notes in store will continue to be subject to audit at all times.

2nd January 1947

Ans Dale

approved

The Court approved these of.

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 30th January
- on the 3rd February
- on the 5th February.

Wm. S. G. G.

A Court of Directors at the Bank

on Thursday, the 16th January 1947.

Present

Lord Cato
Cammie Thomassell Colford Esq.

Governor,
Deputy Governor.

Lord Airedale, D.S.O. M.C.
Lalor Gerald Menon Demand Esq.
Ralph Ellis Brooke Esq. O.B.E.
Cammie John Cadamy Esq.,
Basil Sage Atkins Esq.,
Sir Patrick Ashley Cooper,
George Gibson Esq. C.H.

Sir Albert Charles Gladstone, B.C.
John Cadbrook Harting, Williams Esq.
Edward Holland-Martin Esq.
Sir Otto Ernst Niemeyer, G.B.E. M.C.B.
Lord Percy, C.B.E.
and
Harry Arthur Ripmann Esq.

The proceedings of the last
Court were read.

15th January 1947.

It was reported that Lord Percy had acted as alternate to Sir Charles Hambro at the Meeting of the Committee on St. Luke's held on Thursday, the 9th January.

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
"15th January 1947.

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

"I. A Pension be granted to -
"S. E. King.

an Inspector, St. Luke's
"Pension Works: age 55
"years: service 20 years.
"£100 per year from the
"31st January 1947 inclusive

"II. An Allowance be granted to -
"Mrs. [redacted]

Widow of [redacted] a
"Pensioner, formerly a
"Clerk in the Works
"Department: £260.-
"a year from the
"1st January 1947
"inclusive."

agreed to

The Com^r agreed thereto.

Minute of the
Staff Committee
with recommendations
in regard to
appointments etc.

The following Minute of the Staff Committee having been read -

"Staff Committee
"9th January 1947

"It was agreed to recommend to the Committee of Treasury for submission to the Com^r of Directors -

16th January 1947

A. That the following appointments be made -

"In the Cashier's Department (Exchange Control) -

"a Deputy Principal

"Glasgow Office

to be transferred in his present rank.

"At the Law Code Branch -

"a [] Clerk,

"Law Code Branch

to be transferred in his present rank.

"In the Cashier's Department (Exchange Control) -

"[] Clerk,

"Cashier's Department.

to be [] Clerk with effect from the 1st March 1946. Salary

to have seniority next below

and [] and [] to have seniority in that order next below []

"In the Staff of Women Clerks -

"a [] Shorthand-Typist,

to be a Principal Typist with effect from the 1st March 1946

with a Class Salary at that

date of £110 and seniority

next below []

"a [] Shorthand-Typist,

to be a [] Shorthand-Typist with effect from the 1st March

1946 and seniority next below []

"The five proposals immediately foregoing relate to Clerks who, but for their absence in war service would have been recommended for promotion to the ranks indicated with effect from the dates specified. It is therefore recommended that they now be so promoted and further that they receive the appropriate salary increases from the respective dates adjusted by reference to their Service Pay in accordance with the provisions of the Order of Gmt of the 30th May 1940 or the 8th January 1942.

16th January 1947

- ' B. That [redacted] a Temporary Woman Clerk, Bristol Branch, who has completed a year's service and received satisfactory reports as to her work and health, be appointed to the Permanent Staff - Grade II Class 3 - in accordance with the Regulations in force and with effect from the 22nd December 1946.
- ' c. That, with effect from the 1st March 1945, [redacted] a Principal Typist, be granted Special Provisional Salary of £20 a year under the terms of an Order of Court of the 27th February 1941. Miss [redacted] has been absent on War Service and it is therefore recommended that she be granted this salary adjusted by reference to her Service Pay in accordance with the provisions of the Order of Court of the 8th January 1942.
- ' D. That, with effect from the 1st March 1947, the salary of [redacted], the Bank Medical Officer, be increased from £600 to £900 a year; further that he be granted a special payment of £100.

"S. G. M. Demand."

agreed to

The Court agreed thereto.

Report of the Staff
Committee in
regard to
Salaries, Wages,
Numbers and
Health of 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 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 Report covers the following -

16th January 1947

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

" <u>Clinical</u>	£ 575,633	(Increase £ 17,380)
" <u>Non-Clinical</u>	£ 94,467	(Increase £ 1,570)

(b) Numbers of Staff Employed :-

" <u>Clinical</u>	at work	5,057	(Increase 236)
	" On Service	29	(Increase 69)
" <u>Non-Clinical</u>	at work	1,498	(Increase 55)
	" On Service	4	(Decrease 1)

(c) Health of the Staff

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

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

" <u>Head Office</u>	"Overs"	Nil	"Shorts"	Nil
" <u>Branches</u>	"Overs"	£ 3,100.6	"Shorts"	£ -11.-

(f) The names of those members of the Clinical and Non-Clinical Staff who attain the age of compulsory retirement during the three months ending 30th April 1947.

" Clinical

" Men

" A. S. Baker,

" G. F. S. Dunstan,

" J. M. Hall

} Auxiliary Clerks

" Women

" P. M. Kimber,

a Superintendent

" Ann MacNaughtan,

a Deputy Superintendent

" A. V. Savill,

" G. J. Smith,

" J. M. Gazeley,

} I (3) Clerks

an Auxiliary Shorthand-Typist

" Non-Clinical

" Men

" A. H. Abbotson

a Night Watchman,

(g) Housing Loans granted during the quarter :-

" To members of the Clinical Staff.

" 42 loans amounting in the aggregate to

" £ 32,458

16th January 1947

* To members of the Hon. Clerical Staff

"A loan amounting to £250

"At the 30th November 1946 203 loans for an

"aggregate amount of £237,537 were outstanding.

* *See Court Papers.*

"The attached statement* shows the total numbers
"and salaries of the Temporary Clerical Staff and variations
"during the quarter ended the 30th November 1946.

* 9th January 1947.

D. G. M. Bernard "

approved.

The Court approved thereof.

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

The Minutes of a Meeting of the Advisory Council of Disclos and Staff held on Thursday, the 28th November 1946 were laid before the Court.

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

[redacted] o.d.e.	a $\frac{1}{2}$ (s) Clerk,	} on the 15 th February
[redacted]	a $\frac{1}{2}$ (s) Clerk,	
	a Woman Clerk,	on the 7 th February
	a Woman Clerk,	on the 10 th February
	a Woman Clerk,	on the 16 th February

W. H. H.
Secy.

A Court of Directors at the Bank
on Thursday the 23rd January 1947.

Present

Lord Catto Governor
Cameron Fromanteel Cobbold Esq. Deputy Governor

Lord Airedale D.S.O., M.C. Sir Albert Charles Gladstone Bt.
Dallas Gerald Mercer Bernard Edwards Holland-Martin Esq.
Ralph Ellis Brook Esq. O.B.E. Esq. Sir Otto Ernst Niemeyer G.B.E.,
Laurence John Cadbury Esq. Lord Piersley C.B.E. K.C.B.
Sir Patrick Ashley Cooper Basil Sanderson Esq.
George Gibson Esq. C.H. Harry Arthur Siepmann Esq.

The proceedings of the last
Court were read.

23rd January 1947.
 Minute of the
 Committee of
 Treasury with
 recommendation
 for the granting
 of four Pensions
 and one Allowance
 and the making
 of a Grant to
 a Dependent.

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

Committee of Treasury
 22nd January 1947.

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

I. Pensions be granted -

A. In accordance with the terms of an
 Order of Court of the 28th September 1944
 to -

Sir Simon Arthur

Campbell-Orde, Bt., a II (1) Clerk, Cashier's
 Department: age 39 years:
 service 20 years: £183:7:-
 a year from the 1st February
 1947 inclusive.

H. B. Parker

a II (1) Clerk, Accountants
 Department: age 39 years:
 service 21 years: £192:10:-
 a year from the 3rd February
 1947 inclusive.

B. In accordance with the scale to -

H. S. Baker

an Auxiliary Male Clerk
 (A.S.A.B.): age 65 years
 on the 20th February
 1947: service 10 years:
 £90:- a year from
 the 20th February 1947
 inclusive.

23rd January 1947.

S. H. Absalom

a Night Watchman:
 age 70 years on the 21st
 February 1947: service
 28 years: £63:2:- in
 year from the 21st
 February 1947 inclusive.

II An allowance of £26 a year be granted from the 31st December 1946 inclusive to Mrs [redacted], widow of [redacted], a Pensioner, formerly a Carpenter in the Works Department, together with a grant of £128:6:3 as sole dependant of her husband.

Agreed to.

The Court agreed thereto.

Minute of the Staff
 Committee recommending that the
 Order of Court of
 the 28th September
 1944 relating to a
 Special Pension
 Scheme for Permanent
 Male Clerks within
 certain age limits
 be rescinded.

The following Minute of the
 Staff Committee having been read -

Staff Committee
 16th January 1947.

It was agreed to recommend to the Committee of Treasury for submission to the Board of Directors that the Order of Court of the 28th September 1944 relating to a Special Pension Scheme for Permanent Male Clerks within certain age limits be rescinded with effect from the close of business on the 28th February 1947; and that any pensions granted under the Scheme between the 23rd January and the 28th February 1947 become effective not later than the 1st March 1947.

D. G. M. Bernard.

Agreed to.

The Court agreed thereto.

23rd January 1947.

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



- n.c., a II (2) Clerk on the 15th April
- a Woman Clerk on the 8th February
- a Woman Clerk on the 14th February
- a Woman Clerk on the 22nd February.

1/11/47
Secy.

PAGE

A Court of Directors at the Bank
on Thursday, the 30th January 1947.

Present

Lord Catto

Governor.

Lord Airedale, D.S.O., M.C.	Sir Charles Jocelyn Hambro K.B.E., M.C.
Dallas Gerald Merrett Bernard	John Coldbrook Hanbury Williams Esq.
Basil Gage Cattarus Esq.	Edward Holland Martin Esq.
Sir Patrick Ashley Cooper	Sir Otto Ernst Niemeyer G.B.E., M.C.
George Gibson Esq. C.H.	Lord Piercy C.B.E.
Sir Albert Charles Gladstone Bt.	Harry Arthur Siepmann Esq.

The proceedings of the last
Court were read.

30th January 1947
 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
 29th January 1947.

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

- I a Compassionate Allowance of £100
 a year be granted, from the 13th
 January 1947 inclusive, to Mrs
 [redacted], widow of
 [redacted], a former Chief Accountant,
 subject to review at the end of
 five years.
- II an Allowance of £26 a year be
 granted, from the 6th January 1947
 inclusive, to Mrs [redacted]
 widow of [redacted], a Pensioner,
 formerly an Assistant at St Luke's
 Printing Works.

Agreed to.

The Court agreed thereto.

The Second and Third Interim
 Reports of the Special Committee to
 review the 1936 Scheme of
 Classification and Kindred matters
 were submitted and consideration
 thereof was deferred for a week.

30th January 1947

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



on the 24th February
on the 1st March.

W. M. S. 1947

A Court of Directors at the Bank
on Thursday, the 6th February 1947.

Present

Lord Catto

Governor

Lord Airedale D.S.O., M.C.	John Coldbrook Hailey-Williams Esq.
Dallas Gerald Mercer Bernard Esq.	Edward Holland Martin Esq.
Ralph Ellis Brook Esq. O.B.E.	Sir Otto Ernst Niemeyer G.B.E., K.C.B.
Basil Gage Cattans Esq.	Lord Piersy C.B.E.
George Gibson Esq. C.H.	Basil Sanderson Esq.
Sir Albert Charles Gladstone Bt	and
Sir Charles Jocelyn Hambro K.B.E. M.C.	Harry Arthur Siepmann Esq.

The proceedings of the last
Court were read.

6th February 1947
 Minute of the
 Committee of
 Treasury with
 recommendations
 for the granting
 of one Pension
 and two Allowances
 and the making
 of two grants
 to Dependents.

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

Committee of Treasury
 5th February 1947

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

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

C. C. Hamilton a I(1) Clerk, Cashier's
 Department (Exchange Control)
 age 43 years: service 23 years:
 £272:4: a year from the
 1st March 1947 inclusive.

II An Allowance of £26 a year be granted,
 in accordance with the scale, from the
 23rd January 1947 inclusive, to Mrs
 [redacted] widow of
 [redacted] M. M., a Bank Note Stamper,
 together with a grant of £241:16:-
 as sole dependant of her husband.

III An Allowance of £26 a year be granted,
 in accordance with the scale, from the
 18th January 1947 inclusive, to Mrs
 [redacted] widow of
 [redacted] a Pensioner, formerly a
 Watchman at St Luke's Printing Works,
 together with a grant of £67:1:5 as
 sole dependant of her husband.

Agreed to

The Court agreed thereto.

6th February 1947
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 Council 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 Investments of the Funds coming within the scope of their terms of reference, namely -

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 $4\frac{1}{2}$ % Guaranteed Loan 1952/72

Nyasaland Government 3% Guaranteed Loan 1954/74

Palestine Government 3% Guaranteed Loan 1962/67

Sudan Government $4\frac{1}{2}$ % Guaranteed Loan 1939/73

Tanganyika Government $4\frac{1}{2}$ % Guaranteed Loan 1948/68

Tanganyika Government 4% Guaranteed Loan 1951/71

Tanganyika Government 4% Guaranteed Loan 1952/72

Bank Funds

Bank Provident Society

Superannuation Fund

Samaritan Fund

Clerks' Guarantee Fund

Other Funds in the management of which
the Governors are concerned

Elsie Mackay Fund

John Buchanan Fund

6th February 1947

Gordon Memorial College Fund
 Westminster Abbey - Dean Rylo's Fund
 Gosford Colliery Disaster Relief Fund
 King George's Fields Foundation
 "The Times" Scholarships Fund
 Thetis Disaster Relief Fund
 Lord Mayor's National Air Raid Disaster Fund
 Harlow-Norman Fund
 American Memorial Chapel Fund.

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

* See Court Papers.

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

Superannuation Fund

The Committee recommend that the amount available for investment by the Trustees on the 28th February 1947 be applied in the purchase from the Banking Department at par plus accrued interest of part of the holding of £2,150,000 3% Saving Bonds 1963/75, representing the investment made in December 1945 of the monies held on various Suspense Accounts for eventual transfer to the Superannuation Fund.

In making this recommendation the Committee are, of course, aware that the precise amount which will be available to the Trustees is dependent upon the decision of the Court, yet to

6th February 1947

be taken, as to -

- (a) the rate of interest to be assumed in the quinquennial revaluation of the Fund, as at the 28th February 1946, and
- (b) any additional contributions arising out of the new Salary/Pension Schemes

A. C. Gladstone

28th January 1947

Approved




The Court approved thereof

* See Court Papers
and end of Book.

The Second Interim Report^{*} of the Special Committee to review the 1936 Scheme of Classification and Kindred matters, consideration of which had been deferred by the last Court, was adopted.

The Third Interim Report of the Special Committee to review the 1936 Scheme of Classification and Kindred matters, consideration of which had been deferred by the last Court, was by leave withdrawn.

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

 a II (a) Clerk on the 28th February
 a Woman Clerk on the 28th February
 a Woman Clerk on the 2nd March.

W.F.
Seymour

A Court of Directors at the Bank
on Thursday the 13th February 1947.

Present

Lord batto

Governor

Dallas George Mercer Bernard Esq.	Sir Otto Ernst Mameys C.B.E., M.C.B.
Rospl Cecil Brook Esq.	Lord Piesey C.B.E.
Basil Gage Callerns Esq.	Harry Arthur Siepmann Esq.
George Gilson Esq. C.H.	and
Edward Holland-Martin Esq.	Arthur George Wlousbrough Esq.

The proceedings of the last
Court were read.

13th February 1947

It was reported that Sir Charles Hambro had acted as alternate to Mr Sanderson at a Meeting of the Committee of Treasury on the 12th February.

Minute of the
Committee of
Treasury
regarding the
signing of cheques
drawn on Bank
of England Account
"A" with the
Federal Reserve
Bank of New York

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

Committee of Treasury,
12th February 1947.

It was agreed to recommend to the Court of Directors that, with reference to an Order of Court of the 4th July 1940 regarding the signing of cheques drawn on Bank of England Account "A" with the Federal Reserve Bank of New York, authority be given for cheques drawn on this account to be signed by any two, acting jointly, of a panel of representatives of the British Supply Office now operating in the U.S.A., notified to the Bank from time to time by the Ministry of Supply.

Agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury regarding
Appointment etc.

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

Committee of Treasury
12th February 1947.

It was agreed to recommend to the
Court of Directors -

A. That the Order of Court of the 2nd
September 1942, which defines the Officials

13th February 1947

and other persons whose appointments, grants of personal salary or gratuity shall be recommended to the Court of Directors by the Committee of Treasury, be amended to include all Advisers of whatever category.

B. That the following appointments be made with effect from the 1st March 1947 -

L. P. Thompson - Mc Carusland an Assistant Adviser	} To be Acting Advisers, each with the salary of £2750 a year
A. P. Graffley Smith an Assistant Chief Cashier	

To fill the vacancies arising from the appointment of [redacted], 2nd Auditor, to be a Deputy Principal in the Cashiers Department -

[redacted] a Third Auditor to be Second Auditor

C. 1. That notwithstanding the terms of an Order of Court of the 31st October 1946, [redacted], an Acting Assistant Adviser, be granted a salary of £1800 with effect from the 1st March 1947, rising annually by £100 to a maximum of £2500 a year. Further that, on the date his salary reaches £2100 a year, the word "Acting" be removed from his rank

2. That, with effect from the 1st March 1947, [redacted] D.S.O., O.B.E., and [redacted], Acting Assistant Advisers, be eligible for Pension and Death Benefit in accordance with the Regulations relating to staff specially

13th February 1947

appointed, approved by the Court of the 21st February 1946.

3. That [redacted] and [redacted] be allowed, at their option, to insure their lives with the Bank Provident Society for a minimum sum of £200 each and to provide for their families under the Amity Scheme for Clerks' Widows and Children.

D That, with effect from the 1st March 1947, the following be granted Personal Reasonable Salary as shown against their respective names -

Sir K. O. Peppieatt KBE, M.C.	£500 a year
Chief Cashier	(additional)
[redacted]	£250 a year
a Deputy Chief Cashier	(additional)
[redacted] M.C.	£250 a year
a Deputy Chief Cashier	
[redacted]	£500 a year
a Deputy Chief Cashier	
[redacted]	£250 a year
Deputy Chief Accountant	

Agreed to

The Court agreed thereto.

Report of the Staff
Committee in regard
to the Annual Report
for the Clerical
Staff (Head Office
and Branches) with
recommendations
for promotions etc.

The following Report of the Staff Committee having been submitted -

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

That they have had before them the Annual Reports upon the Principals, Agents and

13. Feb. February 1947

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 (Copy attached*).

The Committee recommend that certain members of the Staff be granted promotion, increases in salary or gratuity as indicated against their names in Appendix "A" to "G" * attached to this Report.

* See Court Papers
and end of Book.

<u>Men</u>	<u>No. of Persons</u>
<u>Appendix "A"</u> Personal Salary adjusted: grants of Personal Salary and Gratuity	98
<u>Appendix "B"</u> Special promotion, additional Salary, Accelerated increase in Class Salary and Pensionable Adjustment Salary	388
<u>Appendix "C"</u> Staff transferred in their present ranks	13
<u>Appendix "D"</u> Promotion of certain Classed Staff to the next Class.	12
<u>Women</u>	
<u>Appendix "E"</u> Personal Salary adjusted and Gratuity	35
<u>Appendix "F"</u> Appointment of Superintendents and Deputy Superintendents (Special Duties), Special promotion, additional increase in Class Salary and Additional Salary	132
<u>Appendix "G"</u> Promotion of certain Classed Staff to the next Class	64

13rd February 1947

All the foregoing promotions and increases in Salary to take effect from the 1st March 1947

All the foregoing gratuities to be subject to Tax in the hands of the recipients.

The Committee further recommend that, as regards the 2 Men and 18 Women who, though eligible, are not recommended for promotion in the ordinary course, action be taken as indicated against their names in Appendix H. *

* See Court Report
and end of Book.

For clarity in presentation, the titles and ranks appropriate to the 1947 Scheme of Classification have been used throughout.

D. G. M. Bernard

23rd January 1947.

Approved.

The Court approved thereof

Minute of the
Staff Committee
in regard to
Appointments, etc.

The following Minute of the Staff Committee having been read -

Staff Committee,

16th January 1947.

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

A. That the following appointments be made -

[redacted]
an Assistant to
the Chief Cashier.

to be an Assistant
Chief Cashier (Exchange
Control).

13th February 1947

[redacted]
 in Deputy Principal
 Cashier's Department
 (Exchange Control)

to be an Assistant to
 the Chief Cashier (Exchange
 Control)

[redacted]
 in Deputy Principal
 Accountant's Department

[redacted]
 in Assistant Principal
 Chief of Establishment
 Office

to be Assistants to the
 Chief Accountant with
 authority to sign "for
 the Chief Accountant."

[redacted]
 Deputy Principal
 Chief of Establishment
 Office.

to be Assistants to the Chief
 of Establishment with
 authority to sign "for the
 Chief of Establishment"
 ([redacted] to relinquish
 his present Personal
 Pensionable Salary of £75)

In the Cashier's Department -

[redacted]
 Second Auditor

to be a Deputy Principal
 and to be granted a
 Personal Pensionable Salary
 of £100.

In the Audit Department -

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

to be a Third Auditor.

In the Chief Cashier's Office -

[redacted]
 a Principal Clerk

to be Deputy Chief Clerk

13 Feb 1947

In the Dividend Preparation Office -

[redacted] to be Principal.
 a Principal,
 Accountants Department.

[redacted] to be Deputy Principal and
 an Assistant Principal to relinquish his present
 Accountants Department Personal Remunerable Salary
 of £50.

In the Securities Office -

[redacted] to be Principal.
 a Principal,
 Cashiers Department

[redacted] to be Deputy Principal.
 a Deputy Principal
 Cashiers Department

In the Overseas and Foreign Office -

[redacted] } to be Deputy Principal,
 Deputy Principal,
 Cashiers Department
 (Exchange Control).

In the Dealing and Accounts Office -

[redacted] to be Principal.
 a Principal
 Cashiers Department
 (Exchange Control)

13rd February 1947.

In the Regulations General Office.

[redacted] to be Principal.
 a Principal,
 Cashier's Department
 (Exchange Control)

In the Trade Control and Investigations Office.

[redacted] to be Principal
 a Principal, Cashier's
 Department (Exchange Control)

[redacted] to be Deputy Principal.
 a Deputy Principal
 Cashier's Department
 (Exchange Control)

In the Glasgow Office.

[redacted] to be Principal
 a Principal, Cashier's
 Department (Exchange Control)

In the Securities Control Office.

[redacted] to be Principal and to be
 a Principal, Cashier's granted a Personal Pensionable
 Department (Exchange Control) Salary of £150.

[redacted] to be Deputy Principal and to
 a Deputy Principal, Cashier's be granted a Personal Pensionable
 Department (Exchange Control) Salary of £100.

In the Cashier's Department (Exchange Control).

[redacted] to be a Principal and to
 Assistant Principal, relinquish his present Personal
 Discount Officer. Pensionable Salary of £100.

13th February 1947

[redacted]
a Deputy Principal

to be a Principal and to
relinquish his present Personal
Pensionable Salary of £100.

[redacted]
in Principal Clerk.
(Genius Welfare
Organiser)

to be Genius Welfare Organiser
with a basic salary of £1175,
to relinquish his Personal Non-
Pensionable Salary of £100;
his Special Allowance of £75 a year
to cover out-of-pocket expenses
incurred in the performance of
his duties to be increased to
£125.

In the Staff of Women Clerks -

[redacted]
Superintendent

} to be Principal

[redacted]
a Principal Clerk

to be a Superintendent
(engaged on Special Duties)

B. That the basic salaries of the undermentioned
persons, who accepted the Bank's Wartime
Retirement Offer, under Order of Court of
the 27th November 1941, remain unchanged
and that they be granted Non Pensionable
Adjustment Salary equal to and in lieu of
the increase under the 1947 Scheme of
Classification -

Accountants Department

[redacted]	a Principal	£400.
[redacted]	a Principal	£400.

Cashier's Department

[redacted]	an Assistant Principal	£375.
------------	------------------------	-------

13th February 1947

Branches

[redacted], Agent, Newcastle £400.

Secretary's Department

[redacted] Principal, Statistics Office £750.

- C. That [redacted], an Assistant Chief Clerk (Exchange Control) be granted one additional annual increase of £100 in Ordinary Salary.
- D. (1) That, in view of the increase in the work of the Inspector of Offices and Branches, an "Inspector's Office" be created to rank as a Special Office under the 1947 Scheme of Classification.
- (2) That the following appointments be made in the Inspector's Office -

[redacted] to be an Assistant Principal Clerk
Audit Department

[redacted] to be transferred in his present rank and to be granted £60 Additional Salary.
Senior Clerk
Accountants Department

- E. That the following members of the Staff of the Works Department be granted gratuities of £10 each subject to tax in their hands -

EngineersScalemakers

all the foregoing recommendations to have effect from the 1st March 1947
D. G. M. Bernard.

13th February 1947
agreed to.

The Court agreed thereto.

Report of the
Staff Committee
in regard to
a Special
Payment to
certain members
of the Non-
Clerical Staff.

The following Report of the Staff
Committee having been submitted -

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

That they have considered Paragraph
36 of the Second Interim Report of the Special
Committee appointed to review the 1936 Scheme
of Classification and kindred matters approved
by the Court of the 6th February 1947, namely -

"The Committee are of opinion that a
payment should be made to the Non-Clerical
Staff as a measure of compensation for the
delay in the introduction of the new scales.
As in the case of the Clerical Staff, a method by
which the Non-Clerical Staff is divided into
groups and the amount is not calculated in
respect of each individual would appear
to show to be feasible and they recommend
that the Staff Committee be asked to submit
recommendations on these lines which will
result in payment being made at the
earliest possible date."

In this connection the Committee recommend

(1) That a Special Payment on the scales
shown in the attached schedule* and
subject to tax in the hands of the
recipients be made to certain members of the
Non-Clerical Staff at the Head Office and
Branches at the end of February 1947.

* See Court Papers
and end of Book.

13. d February 1947

(2) That in implementing the foregoing recommendation questions of interpretation and administration be left to the discretion of the Governors.

The scale of payment suggested is approximately 15% of present annual salary/wages. The estimated cost will be £21,750 which is approximately £6,000 less than the estimated additional cost (£27,630) of salaries/wages payable to the Non-Clerical Staff for one year under the new scales.

D. G. M. Bernard
6th February 1947.

Approved

The Court approved thereof.

Minute of the Staff
Committee in
regard to Salaries
/wages etc. from
1st March 1947 of
certain members
of the Non-Clerical
Staff not covered
by existing Orders
of Court.

The following Minute of the
Staff Committee having been read -

Staff Committee,
6th February 1947.

It was agreed to recommend to the Committee of Treasury for submission to the Court of Directors that, with effect from the 1st March 1947, the salaries or wages etc. of certain members of the Non-Clerical Staff for whom no provision was made in the Second Interim Report of the Special Committee appointed to review the 1936 Scheme of Classification and kindred matters, approved by the Court of the 6th February 1947, be as shown in the attached statement.*

D. G. M. Bernard

Agreed to.

The Court agreed thereto

* See Court Papers
and end of Book.

13th February 1947

See COURT PAPERS

AND END OF BOOK.

With reference to the Minutes of the 30th January and 6th February, the *Third Interim Report of the Special Committee to review the 1936 Scheme of Classification and Kindred matters having been amended in certain particulars was submitted and adopted.

Report of the
Committee on St Luke's
in regard to
Pensions paid to
former members
of the Non-Clerical
Staff at St Luke's
Printing Works.

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 they have reviewed the Pensions and Wartime Allowances at present paid to former members of the Non-Clerical Staff at St Luke's Printing Works in the light of the proposals which, they understand, will be submitted to the Court of Directors by the Special Committee appointed to review the 1936 Scheme of Classification and Kindred matters, for existing Non-Clerical Pensioners at the Head Office.

The Committee recommend that -

- (i) With effect from the 1st March 1947, the system of Wartime Allowances be discontinued and the pensions of all former members of the Non-Clerical Staff at St Luke's Printing Works, with the exception of those who retired under the Order of Court of the 9th April 1936 who will not, at the 1st March 1947, have attained the age of 60 years, be increased by 30%, with the following limits -

(a) Maximum increase to be £200.

13th February 1947.

(b) Minimum increase to be £65 or 50%,
whichever is the less;

and with the proviso that the increase to be made to the pensions of those who have retired since the 3rd September 1939 be calculated on the pension they would have received had not "Wear Addition" been included in their "Pensionable Wages"; the resultant figures to be reduced by the amount of pension already granted which is attributable to such "Wear Addition".

(2) (a) Any amounts of Wartime Allowance payable on the 28th February 1947 to pensioned members of the Non-Clerical Staff at St Luke's Printing Works which are in excess of the increase under the proposed scheme be retained as "Balance of Wartime Allowance".

(b) In calculating and paying such "Balance of Wartime Allowance", the present conditions governing the payment of these allowances be applied.

(c) The "Balance of Wartime Allowance" be reduced by the amount of any payment due under the Family Allowances Act 1945, and as a result of a wife or other dependant ceasing to be dependent.

(d) Any subsequent increase in Pensions be applied first in the reduction or absorption of the amount of "Balance of Wartime Allowance" payable.

(3) The Pensions of those who retired under the Order of Court of the 9th April 1936 who will not have attained

13th February 1947

the age of 60 years by the 1st March 1947 be increased in accordance with the scale proposed as and when they attain that age.

The Committee further recommends that any other questions that may arise out of the transition to the proposed Scheme be determined by the Governor at their discretion.

The estimated cost of the Committee's proposals is set out in the Appendix*.

* See Court Papers
and end of Book.

E. H. Martin.

6th February 1947.

Approved.

The Court approved thereof.

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 -

Report of the
Committee on St
Luke's regarding
the Annual
Reports upon the
Clrical Staff at
St Luke's Printing
Works with
recommendations
in regard to
Personal Salary.

1. That they have had before them the Annual Reports upon the Administrative Staff of the Printing Section, the Secretary and Accountants' Office and the Security Paper Store, together with those upon the Permanent Male Clrical Staff at St Luke's Printing Works, which are generally satisfactory.

2. That in order to implement the recommendation contained in Paragraph 39 of the Interim Report of the Special Committee appointed to review the 1936

13th February 1947

Scheme of Classification and Kindred matters, adopted by the Court of the 31st October 1946, the Committee recommend that the existing Personal Pensionable Salaries of the undermentioned be adjusted as indicated -

[redacted] Supervisor, Printing Section,	£600 a year
[redacted] Deputy Secretary and Accountant,	Nil.
[redacted] Assistant Supervisor, Security Paper Store,	£475 a year

The foregoing recommendations to have effect from the 1st March 1947.

E. H. Martin

12th December 1946.

The Staff Committee are in agreement with the foregoing recommendations

D. G. M. Bernard

16th January 1947.

Approved.

The Court approved thereof.

A List containing details of the salaries and wages payable to the Staff under the new Scheme of Classification from the 1st March 1947 was approved.

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

[redacted] on the 10th March.[redacted] on the 11th March.

Wm. Secy

A Court of Directors at the Bank
on Thursday the 20th February 1947.

Present

Lord Catto

Governor

Dennis Gerald Marcus Bernard ^{Esq.}	Edward Hoggins Martin Esq.
Ralph Ellis Brook Esq. A.B.E.	Sir Otto Ernst Niemeyer G.B.E., M.C.B.
Basil Gage Callens Esq.	Lord Riepy C.B.E.
Sir Charles Jocelyn Hanks ^{M.B.E.}	Harry Arthur Siepmann Esq.
John Colerbrook ^{M.C.}	Arthur George Wainwright Esq.

The proceedings of the last
Court were read.

20th February 1947

It was reported that Lord Airedale had acted as alternate to Mr Sanderson at a Meeting of the Committee of Treasury on the 19th February.

Minutes of the Committee of Treasury with recommendations for the granting of one Pension and one allowance

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

Committee of Treasury
19th February 1947.

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 I. A Pension be granted to -

H. J. Evans an Assistant in the Counting House, St Luke's Printing Works: age 52 years: service 32 years: who in the opinion of the Bank Medical Officer is unfit for further service, £175.2/- a year from the 27th February 1947 inclusive.

II An Allowance of £26 a year be granted from the 6th February 1947 inclusive to Mrs [redacted], widow of [redacted], a Pensioner, formerly a Foreman Machinist at St Luke's Printing Works.

Agreed to.

The Court agreed thereto.

20th February 1947
 Minute of the
 Committee of
 Treasury with a
 recommendation
 regarding the
Personal Salary
of the Inspector
of Offices and
Branches.

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

Committee of Treasury
 19th February 1947

It was agreed to recommend to the
 Court of Directors that, in accordance with
 the recommendation contained in paragraph 29
 of the First Interim Report of the Special
 Committee appointed to review the 1936
 Scheme of Classification and kindred matters
 adopted by the Court of the 31st October 1946,
 the unit's Personal Pensionable Salary (£150)
 of [redacted], the Inspector of Offices
 and Branches, be adjusted to £200 with
 effect from the 1st March 1947.

Agreed to

The Court agreed thereto.

Minute of the
 Committee of
 Treasury with a
 recommendation
 regarding the
Rate of Interest
to be allowed
to the Bank
Provident Society
on deposits by
Members.

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

Committee of Treasury
 19th February 1947

It was agreed to recommend to the
 Court of Directors that the rate of interest
 to be allowed by the Bank to the Bank
 Provident Society on deposits by Members
 for the year ending the 29th February 1948 be
 as follows :-

4% on deposits not exceeding £1000
 3½% on any excess over £1000.

Agreed to

The Court agreed thereto.

20th February 1947
Report of the
Charitable Appeals
Committee.

The following Report of the
 Charitable Appeals Committee having been
 submitted -

The Charitable Appeals Committee
 Report to the Committee of Treasury for
 submission to the Court of Directors.

I. A. That during the quarter ended 31st
 January 1947, the Committee have considered
 the undermentioned Appeals and dealt with
 them as follows -

<u>Date</u>	<u>Charity</u>	<u>Action taken</u>
21st November	British United air to China	Declined
do.	Victoria League	do.
19th December	Y. M. C. A. War and National Service Fund	Donation of £1000 recommended to the Court of Directors.
do.	Coventry Cathedral Reconstruction Fund	Declined
9th January	Artist's General Benevolent Institution (appeal sponsored by Mr A.T. Scott)	Donation of £100
do.	On behalf of the Glasgow Office :- Glasgow Police Benevolent Fund.	Donation of £5:5:-
	Western Infirmary, Glasgow	" - £21:--
	Victoria Infirmary	" - £21:--
	Royal Hospital for Sick Children	" - £10:10:-
23rd January	Birmingham Association of Girls' and Mixed Clubs	Declined
do.	Elizabeth Fry Centenary Fund	do.

The Committee have agreed that the four

20th February 1947.

charities in Glasgow mentioned above be placed on the Board's list of annual donations for a little amount.

B. That donations paid for 1946 under the Covenant for £10,000 entered into with the National Council of Social Service on the 8th February 1946 amounted to £9862:10:- leaving an undistributed balance of £137:10:- which has been carried forward, with the agreement of the Council, for distribution in 1947.

II That in accordance with the terms of reference the Committee have made the annual review of donations as follows:-

A. Donations granted during the year ended 30th November 1946 amounting to £24,119:11:6, including the donations made out of the £10,000 Covenant, viz:-

Head Office

Sundry Donations	£11,195:5:-	
Annual Donations	1,331:5:-	
do. (Covenant)	577:10:-	£13,104:--:-

Branches

Sundry Donations	£328:15:-	
Annual Donations	171:16:6	
do. (Covenant)	700:--:-	1,200:11:6

War Appeals

3,105:--:-

Appeals to benefit the Staff

210:--:-

£17,619:11:6

Special Bequests of Covenant:-

King Edward's Hospital

Fund for London £2,500:--:-

Administrative Staff College 2,000:--:-

National Council of Social

Service 2,000:--:- 6,500:--:-

£24,119:11:6

20th February 1947

B. Annual Donations for 1947 - which have been
approved -

<u>Head Office</u>	£7,555:18:8
<u>Branches</u>	806:1:9
	<u>£8,362:-:5</u>

The Committee's recommendation
for the continuance of the donation
to the Bank Clerk's Oupborage for
a further year was approved by
the Committee of Treasury, viz -


	1,050:-:0
	<u>£9,412:-:5</u>

E. H. Martin

18th February 1947.

approved.

The Court approved thereof

, a Union Clerk,
had leave at her request to quit the
service of the Bank on the 29th March.

Permission was granted to
Mr Sanderson to join the Board of
Diagey and Company Limited.

W. H. S. 504

A Court of Disclous at the Bank

on Sunday, the 27th February 1947.

Present

Lord Cato,

Gwynn,

Lord Airdale, D.S.O., M.C.,
 Dallas Gerald Mercur Bernard Esq.,
 Ralph Ellis Brook Esq., O.B.E.,
 Basil Sage Cabern Esq.,
 George Gison Esq., C.H.,
 Sir Charles Jocelyn Hambro, K.B.E., M.C.

Edward Roland Martin Esq.,
 Sir Otto Emil Niemeyer, Q.B.B., K.C.B.,
 Lord Peiry C.B.E.,
 Harry Arthur Siepmann Esq.,
 and
 Arthur George Hawthorn Esq.

The proceedings of the case

could were read.

27th February 1947.
 Minute of the
 Committee of Treasury
 with recommendations
 in the granting of
 two Pensions, two
 Allowances and the
 making of a Grant
 to a Dependant.

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

"Committee of Treasury
 "26th February 1947

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

"I. Pensions be granted -

"A. in accordance with the terms of Orders of Court
 of the 28th September 1944 and 12th April 1948 to -
 "M. D. Smith,
 a II (1) Clerk, Accountants
 "Department; age 48 years;
 "service 26 years; £255.14/-
 "a year from the 1st March
 "1947 inclusive.

"B. in accordance with the terms of an Order of Court
 of the 28th September 1944 to -

"E. M. Hall,
 a II (1) Clerk, Accountants
 "Department; age 43 years;
 "service 25 years; £241.14/-
 "a year from the 1st March
 "1947 inclusive.

"E. B. Williams,
 a II (1) Clerk, Accountants
 "Department; age 40 years;
 "service 22 years; £207.4/-
 "a year from the 1st March
 "1947 inclusive.

"E. R. D. Barker,
 a II (1) Clerk, Accountants
 "Department; age 40 years;
 "service 2 years; £197.15/-
 "a year from the 1st March
 "1947 inclusive.

"II. An Allowance of £26 a year be granted from
 "the 27th January 1947 inclusive to M^{rs} [redacted]
 "[redacted], widow of [redacted] a Purser,
 "formerly a Comptroller at St. Lukes Printing Works.

27th February 1947

- III. An Allowance of £26 a year be granted from the 13th February 1947 inclusive to Mrs. [redacted] [redacted], widow of [redacted], a watchman at the Leeds Branch, together with a Grant of £169 as sole dependant of her husband.

agreed to.

The Comt. agreed thereto.

Minute of the
Committee of Treasury
in regard to the
opening of a
Drawing Account

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

"Committee of Treasury
"26th February 1947.

"It was agreed to recommend to the
Comt. of Directors that authority be given for the
opening of such accounts in the Drawing Office
for the Military Governments for Germany (U.S./U.K.)
Joint Report / Support Agency as may be requested
"by H. M. Treasury"

agreed to

The Comt. agreed thereto.

Minute of the
Committee of Treasury
in regard to the
Banks liability to
the Information
Fund

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

"Committee of Treasury
"26th February 1947.

"With reference to recent reports by the
Agency of the Information Fund -
"a) on the assets and liabilities of the Fund as
"at 28th February 1946,

27th February 1947

" (4) on the financial effect of the division of salaries/
 " wages etc. (preliminary estimate)
 " and to proposals arising thereupon submitted by the
 " Trustees of the Fund, it was agreed to recommend to
 " the Court of Directors:

" (1) That, as from the 1st March 1946, the Fund be
 " based on a 2½% rate of interest instead of 3%
 " as heretofore.

" (2) That the Bank's present and future liability to
 " the Fund be met as follows:

" A. By the payment on the 28th February 1947 of
 " a contribution in respect of current liability
 " calculated as follows -

Clerical Staff

" 17% of the Annual Salaries of Male Clerks

" 23% " " " " Women "

Employees at St. Luke's Printing Works, Watchmen

and other Provisionable Non-Clerical Staff

" £41 a head for men in the service on 1st February 1947

" £19 " " women " " " " 1st February 1947

" It is calculated that this payment will amount
 " to approximately £300,000.

Note: These percentages and "per capita"

" payments are on a higher scale than
 " formerly to cover the change in the
 " rate of interest.

" B. By the payment beginning on the 29th February
 " 1948 of annual contributions during the
 " life of the Fund in respect of current
 " liability calculated as follows -

Clerical Staff

" 17% of the Annual Salaries of Male Clerks

" 23% " " " " Women "

Employees at St. Luke's Printing Works, Watchmen

and other Provisionable Non-Clerical Staff

" £51 a head for men in the service on the 1st February each
 " year,

" £20.10/- a head for women in the service on the
 " 1st February each year.

27th February 1947

"It is calculated that for the time being these
"payments will amount to approximately £448,000.

"Note. The payments on account of the
"Nurs. Clerical Staff cover both the change in
"the rate of interest and the higher level of
"wages.

"c. By the annual payments of £413,200, beginning on
"the 28th February 1947, on account of the balance
"of the liability (£3,617,000) namely that in
"respect of existing Pensions and the past
"services of the present Staff.

"(3) That the rate of interest allowed by the Bank on the
"deposits of the fund be reduced from 3% to 2½%
"as from the 1st March 1946.

"The Actuary states that his calculations
"are broad approximations only and he will accordingly be
"instructed to proceed with a complete revaluation of the
"fund when the decisions of the Court in all matters
"referred to the Special Committee have been taken. This
"may entail some revision in the amount of the future
"annual contributions to the fund."

agreed to.

The Court agreed thereto.

Report of the
Charitable Appeals
Committee with
a recommendation
for the granting
of a donation.

The following report of the
Charitable Appeals Committee having been submitted -

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

"That they have had before them an appeal from the
"Bishop of Southwark which had as its object the raising of
"£500,000 for the repair and reconstruction of churches and
"church schools in the Diocese. It was agreed to recommend
"that a donation of £500 be made from the funds
"available under the deed of Coward for £10,000

27th February 1947.

* with the National Council of Social Service, with the provision that this sum be utilised solely for the restoration of Southwark Cathedral.

19th February 1947.

E. H. Martin.

approved

The Council approved hereof.

Minute of the Staff
Committee with
recommendations in
regard to appointments
etc.

The following Minute of the Staff
Committee having been read -

" Staff Committee

" 20th February 1947

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

" That the following appointments be made -

" In the Cashiers Department -

" [redacted] to be transferred in his
present rank.

" a II (C) Clerk

" (First Class Clerk)

" Liverpool Branch

" In the Cashiers Department (Exchange Control)

" [redacted] to be transferred in his
present rank with

" a I (B) Clerk,

" (Senior Clerk)

" appointed to assist the

1st March 1947.

" Impression of Offices & Branches

" In the Accountants' Department.

" [redacted] to be a I (C) Clerk

" a II (C) Clerk,

(Senior Clerk) with effect

" (First Class Clerk)

from the 30th November 1947
and similarly next above
[redacted]

27th February 1947

In the Staff of Women Clerks -

[redacted]

[II] (3) Clerks

[Third Class Clerks]

to be [II] (3) Clerks (Grade I
Clerks) with effect from the
1st March 1946 and similarly
next below [redacted] and
[redacted] respectively.

"The three proposals immediately foregoing relate to
"Clerks who but for their absence in War Service
"would have been recommended for promotion to
"the ranks indicated with effect from the dates
"specified. It is therefore recommended that
"they may be so promoted and further that
"they receive the appropriate salary increases
"from the respective dates, adjusted by reference
"to their Service pay in accordance with the
"provisions of the Orders of Court of the
"30th May 1940 or the 8th January 1942.

"B. That the following 8 Temporary Women Clerks,
"returned from National Service, who have completed
"at least one year's service and received satisfactory
"Reports as to their work and health be appointed
"to the Permanent Staff - Grade I Class 3 (Third
"Class) - in accordance with the Regulations in
"force -
"with effect from the 1st September 1942

"(Pensionable Additional Salary £10 and with similarly
"next below [redacted])

"with effect from the 24th June 1943.

" "

"(Pensionable Additional Salary £5 and with similarly
"next below [redacted])

"with effect from the 24th May 1943

"(Pensionable Additional Salary £5 and with similarly
"next below [redacted])

27th February 1947

" [redacted]
 "(Pursuable Additional Salary) and with seniority
 " not below [redacted])

" (with seniority not below [redacted])
 " with effect from the 28th June 1945

" (with seniority not below [redacted])

" (Pursuable Additional Salary) and with seniority
 " not below [redacted])

" (with seniority not below [redacted])

* It is further recommended that Miss [redacted] be
 " promoted to the Second Class in the normal course
 " with effect from the 1st March 1947

" C. That the Order of Audit of the 30th April 1947, providing
 " for the grant of additional leave to women in the
 " Clerical or Non-Clerical Staff with husbands serving
 " in S.M. Forces, be amended.

" D. That, with effect from the 1st March 1947, the
 " undesignated Bank Note Posters be appointed
 " Assistant Supervisors of Bank Note Posters -

[redacted] and to be allowed to anticipate

" two annual increases of $\frac{1}{6}$ a

" week in wages.

[redacted] and to be allowed to anticipate

" one annual increase of $\frac{1}{6}$ a

" week in wages.

" E. That Mrs M. B. Thom (age 38 $\frac{1}{2}$ years), who has been
 " working at the Bank as a Temporary Morning Sister
 " since the 6th August last, be appointed to the
 " Permanent Staff with the rank of Sister, with effect
 " from the 1st March 1947 in accordance with the
 " Regulations then in force. Further that -

" (1) Service for calculation of pension rank from
 " date of entry, i.e. 6th August 1946.

27th February 1947

"D) She be granted the salary, viz £335 a year, but
 "she would have attained had she be appointed
 "to the Permanent Staff at date of entry.

"F. That, with reference to the Order of Court of the
 "13th February 1947 appointing certain Third Class ^{Women} Clerks
 "to be Second Class Clerks, the Class Salary of the
 "aforesaid be £70 with effect from the
 "1st March 1947 instead of £65 -

"G. That the rule relating to the provision of medical
 "certificates by members of the Staff absent on
 "account of sickness be varied to read as follows,
 "with effect from the 1st March 1947 -

"Members of the Clinical and Non-Clinical Staff
 "be required to furnish a medical certificate
 "for absences exceeding three consecutive working
 "days: the certificate to be forwarded on the
 "fourth day of absence in order to reach the
 "Bank before noon on the fifth working day.

"D. G. M. Bernard."

agreed to.

The Court agreed thereto.

Minute of the Staff
 Committee in
 regard to the
Regulations

Governing payment
of gratuities to
Temporary Women
Clerks in
future

The following Minute of the Staff
 Committee having been read -

"Staff Committee

"17th February 1947

"It was agreed to recommend to the

"Committee of Treasury for submission to the Court of Directors

"that the Regulations approved by the Court of the 26th

"July 1945 governing the payment of gratuities to

"Temporary Women Clerks as quoted be clarified in

"certain particulars as follows -

27th February 1947."Acting Ranks"

- "The whole period of continuous service since his 3rd
 "September 1939 - temporary, permanent and in acting
 "rank - to be taken into account for the calculation
 "of gratuities on his scale set out in his
 "Regulations. Further, this modification to be
 "retrospective to his 26th July 1945 to regularise
 "his position as regards certain gratuities paid
 "since that date.

"Part-time Clerks."

- "The whole period of continuous service since his 3rd
 "September 1939 - permanent, in acting rank and full
 "and/or part-time temporary - to be taken into account
 "for the calculation of gratuities on his scale set out
 "in his Regulations. This modification also to
 "be retrospective to his 26th July 1945 to regularise
 "his position as regards certain gratuities paid
 "since that date.

"Broken Service"

- "In this respect the Regulations for Temporary Women
 "Clerks to be brought into line with those applicable
 "to Temporary Male Clerks and consequently all
 "Temporary service since his 3rd September 1939 -
 "continuous or broken - to be taken into account,
 "subject to the merits of each case, in calculating
 "gratuities.

"Ill-health"

- "The Regulations to be modified to permit eligible
 "Temporary Women Clerks, who are certified by the Bank
 "Medical Officer as unable to continue in his service
 "because of exceptional motherhood or ill-health, to
 "qualify for gratuities on tendering their resignations.

"D. G. M. Bernard."

agreed to

The Comt agreed thereto.

27th February 1947
 Minute of the Staff
 Committee in regard
 to the calculation of
 pensions and death
 benefits granted on
 or after the 1st March
 1947.

See Cont Papers
 and end of Book.

agreed to.

Report of the Staff
 Committee in regard
 to the granting of
 a Special Allowance

The following Minute of the Staff
 Committee having been read-

Staff Committee

20th February 1947

It was agreed to recommend to the
 Committee of Treasury for submission to the Comptroller and
 Chief Clerk, as a temporary measure pending the completion of
 the review of Pensions Regulations at present being carried
 out by the Special Committee to review the 1936 Scheme
 of Classification and Graded Matters, pensions and death
 benefits granted on or after the 1st March 1947 to be calculated
 on the basis shown in the attached memorandum.

D. S. M. Bernard.

The Comptroller 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
 Comptroller and Chief Clerk -

That they have again considered the case of
 [redacted] (age 48 9/12 years), formerly a II (V) Comptroller
 Accountants Department, who suffers from an anxiety
 neurosis, the cause of which has been traced to early
 mental experiences aggravated by shell-shock sustained in
 the 1914-1918 war. He was granted a pension in
 October 1940 on account of ill-health.

[redacted], who is married with a son aged between 17
 and 18 years, received from the Bank until recently sums
 amounting in the aggregate to £412.15.0 a year, made up
 as follows:-

Pension £197.15.-

War-time Allowance £115.0.0

Special Allowance £100.0.0

payable until his son left school.

27th February 1947

[redacted] son left school on the 18th December last and,
 "in consequence, his Allowance of £100 a year ceased
 "and his war-time Allowance was reduced by £40 to
 "£75 a year. Thus his annual income from his
 "Bank job fell from £412:15:0 a year to £272:15:0 a
 "year. [redacted] has submitted a statement of his
 "expenses for the year 1946 including school fees,
 "clothes, etc., from which it is apparent that he
 "cannot live on the income (£272:15:0) now
 "remaining. Further, he is still an invalid,
 "unable to undertake any remunerative work.
 "In his circumstances the Committee recommended
 "that an Allowance of £100 a year be granted to
 "Mrs [redacted] from the 1st March 1947, subject to
 "review in the event of any change in her
 "husband's circumstances.

20th February 1947

D. G. B. Bernard

approved

The Court approved thereof.

Report of the Staff
 Committee in regard
to setting Compassionate
and Special Allowances

The following Report of the Staff
 Committee having been submitted -

"The Staff Committee
 "report to the Committee of Treasury for submission to the
 "Court of Directors.
 "That following the adoption by the Court of the
 "13th January 1947 of the Third Interim Report of the
 "Special Committee to advise the 1936 Scheme of Classification
 "and Kindred Matters, they have reviewed existing
 "Compassionate and Special Allowances and recommended
 "as follows:-
 "1. Persons in receipt of War-time Allowances pursuant to
 "Order of Court of the 27th July 1944.
 "That the Compassionate Allowances be increased
 "with effect from the 1st March 1947 by the amount

27th February 1947

" of the present War-time Allowances (which will
 " consequently be abolished) with the following exceptions -

" (a) The War-time Allowance hitherto paid to Mr. [redacted]
 " and Miss [redacted] to cease and the
 " Compassionate Allowance paid to him to be
 " increased by 30%

" (b) The Compassionate Allowance paid to [redacted]
 " to be increased by 30% : the balance of War-time
 " Allowance remaining, namely, £7110.00 to be
 " retained as such.

" 2. Other Allowances

" That the Allowances to Mr. [redacted] and Mr.
 " [redacted] be increased by £18 each : otherwise
 " no change to be made.

" The additional cost of the foregoing
 " proposals will be £38 a year

20th February 1947.

D. G. M. Bernard.

approved.

The Court approved hereof.

Report of the Staff
 Committee in regard
 to the organisation
 of the Works
 Department.

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 organisation of the
 " Works Department in the light of administrative changes
 " relating to the protection, cleaning and maintenance of
 " premises, and recommend as follows -

" (1) that the post of "Clerk of Works" be abolished and
 " that in its stead that of "Maintenance Superintendent"
 " be created;

" (2) that the Maintenance Superintendent be responsible
 " to the Chief of Establishments.

27th February 1947

- (3) that the present Clerk of Works, [redacted], be allowed
 "to retain the title of "Chief of Works" until he retires
 "on pension on the 24th February 1948 and that he
 "be granted a salary of £1350 as from the 1st
 "March 1947 inclusive; his successor to be appointed
 "Maintenance Superintendent";
- (4) that the "Deputy Clerks of Works" become "Deputy
 "Maintenance Superintendents";
- (5) that the conditions attaching to these new posts be
 "as follows:-

Maintenance Superintendent

"Appointment to be subject to three months notice
 "in writing on either side.

"Salary £900 a year rising by annual increments
 "of £25 on the 1st March each year to a maximum
 "of £1200 a year.

"Leave 30 working days.

"Pension according to the appropriate Regulations
 "in force from time to time.

Deputy Maintenance Superintendent

"Appointment to be subject to three months notice
 "in writing on either side.

"Salary £650 a year rising by annual increments
 "of £25 a year on the 1st March each year to a
 "maximum of £850 a year.

"Leave 27 working days.

"Pension according to the appropriate Regulations
 "in force from time to time.

"If the foregoing recommendations be
 "adopted, the Committee recommend that the following
 "appointments be made with effect from the 1st March 1947:-
 "[redacted] to be a Deputy Maintenance Super-
 "intendant with an ordinary salary of
 "£850 a year and a Pensionable
 "Adjustment Salary of £100 a
 "year.

"Deputy Clerk of
 "Works

27th February 1947

[redacted]
Deputy Clerk of
Banks.

To be a Deputy Maintenance Super-
intendent with an Ordinary Salary
of £750 a year

20th February 1947

D. G. M. Bernard.

approved.

The Court approved thereof.

Result of the Staff
Committee in regard
to the election of
Probationary
Male Clerks to the
Permanent Staff

The following Report of the Staff
Committee having been submitted -

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

"That the undermentioned Probationary Male
Clerks whose election to the Permanent Staff was deferred,
pursuant to Order of Court of the 20th May 1940 on
account of the war, have now completed the further
probationary period of six months ordered by the Court of
the 20th July 1945. They have received satisfactory
reports as to their work and have been passed by
the Bank Medical Officer as eligible for insurance
with the Bank Provident Society at ordinary rates
of premium. The Committee therefore recommended
that these Clerks be elected to the Permanent Service
of the Bank in accordance with the Regulations in
force and appointed to the ranks shown with effect
from the dates specified -

"To be 11 Clerks (Third Class Clerks) with effect
from the 1st March 1947 and Second Class Clerks
with effect from the 1st March 1947.

Age.

29.

31.

28.

28.

27th February 1947

"To be (i) Clerks (Third Class Clerks) -

"Age

with effect from the 1st March 1943

" 29.

" 28.

" 27.

" 28.

" 28.

"with effect from the 1st March 1944.

" 26.

" 30.

"20th February 1947.

D. G. M. Bernard."

approved.

The Court approved thereof.

Report of the Committee
on St. Luke's, with
recommendations in
regard to the salaries
of, and Special
Payments to, the
Overseers at St. Luke's
Printing Works.

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 they have reviewed the salaries
paid to the Overseers at St. Luke's Printing Works and
have considered what changes are desirable in the
light of present conditions.

"In March 1936, the Court fixed the
basic salaries of the Overseer, Deputy Overseer and
Assistant Overseer at £850, £640 and £540 a
year respectively, and these salaries have remained
in force for the past 21 years. During the
war the Bank met the special conditions
arising therefrom by a system, varied from time
to time, of War-time Allowances; and since December
1945 the Overseers have received their Allowances
on the scale applicable to the Permanent Clerical
Staff. This system was a temporary expedient

27th February 1947.

"only and the Committee do not consider that it provides a
 "satisfactory permanent solution. They are of opinion
 "that a return to a salary scale which take proper
 "account of the nature of work done and
 "responsibility undertaken rather than of the private needs
 "of the individuals concerned, is desirable and they
 "therefore recommend that, with effect from the 1st March
 "1947, the basic salaries of the Overseers be as follows:-

"Overseer	£1200	a year
"Deputy Overseer,	£900	"
"Assistant Overseer,	£750	"
"(post at present vacant)		

"If these proposals be approved, the increase in
 "basic salaries will about the working Allowance now
 "paid to the Overseer and his Deputy.

"The Committee are also of opinion that a
 "Special Payment should be made to the Overseer as a
 "measure of compensation for the delay in the introduction
 "of the new salaries and they accordingly recommend
 "that Special Payments of £120 and £80 be made
 "to [redacted], the Overseer, and [redacted], the
 "Deputy Overseer, respectively: these payments to be
 "subject to tax in their hands.

12th December 1946

E. H. Martin

"The Staff Committee are in agreement with
 "the foregoing recommendations
 "6th February 1947.

D. S. M. Bernard.

approved.

The Court approved thereof.

The Governor reported that he
 had authorised Mr. Catheris to visit the Law
 Court Branch in the place of Mr. Cadbury who
 was abroad.

27th January 1947.

Reports from Mr. Caters of his visit to the Law Court Branch, and from Mr. Hanbury-Williams and Mr. Leemann of their visit to the Birmingham Branch were laid before the Court.

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



on the 28th February

on the 24th March.

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

Wm.
Geary.

