## Uf

bourt of Directors for the year 1944-8.

Shelanation mast State. beforith.
Lord batto, c.s.e., p.c.
Governor.
bameron Heromantiel bobboed Eq. Sepunty Governor.

Daclas Geraed Mercer Behmad Etq.
Racph Ecen Brook Ěq. O.B.E.
Lanemer Gohn Cadeney Koq.
Basil Gage Cattelno Ev.

* Sir Patind Askey Cooper
* Eope Duchafor tor, C.8.E.

Govemor siel mane
Geage Guieson Kiq.. C.H.

* Sin Chaven Goeclyn Hameno. K.8.E., me. Govemos belmaul Joh coedenook Hanency Viceiamo ing.
Eduard Hocear d-Inaitin "y.
 Sis Otto Ernat Niemayes, G.B.E., K.c.B.
Loud Piercy, c.a.E.
Basie Sanderson top.
Harry Archue Siefiname En. Arthue Goange Hamsbough Ev,
x Re-apfointad lot Marab $194 \%$.
* appointee lot marak 194\%.



A bourt of Directors at the Bank an Thursday, the 6 th March $194 \%$
Present

Loud batto
Governor.


 Gage Guenon $\xi_{\text {g, C.H. Lord Peary C.B.E. }}$



Lee Mane 1944
The re appointment of $\operatorname{Sir}$ Charles Jocelyn Hamber. KB.E, M.C. and Sur Patrick Asker Cooper and the appointment of Me Charles Douches, C.B.E. wand the Honoweber. Hugh Kenyon Moleawarth Kindersey, C.B.E., N.C. to be Stirectors of the Bank, coach for a period of four years from the lIst March 1947, was reported.

The proceedings of the last Court were read.
trimeter of the Commitere of Yratury wick
for ch granting

6 ob hacel 1947
II. In accordame with it tames of an Anden of conet of the 27 d F.buncy 194y to -
L. A. Gash a Dupuly Chip of Estabeinhata: age b2 y-an: samin the yoan: 71833:17: wa you from ot $15^{\circ} \mathrm{ed}$ apice 1947 incamine.

Armoed thorme an Assistant Plimipee, acouncont. Shefrectinent: wage 59 years: savine 41 years: \#y36: 13: a yere from th 30 ok mave 194y inaluin.

In the Staff of celomen clerks:
P. Mn. Kimeber a Suparintendent: age 30 yaas con th. 11 eh mach 1947: sawin 31 yeon: $\neq 327: 12$ : yoor from at 11 ch moue 1947
a. V. Saviel a grod. I clank: age soyras on ch 16 eh mane 1947: sawnen 30 year : $7199^{5}:-:-a$ your from th. 16 el mouh 1944 imelnite.
G.L. Smich a grade I Clanl: age 50 yean on ch. 20 ch mane 1947: sames: 27 yous: $7189: 6:-$ a year from it 20 it manch 1947 Cimelosines.
agreed to.
The bourt agreed thereto

1 ut mauah 194\%. minese of wh. Commites. of luearny wid . for ahe opr.... of avo Shaniof denounts.

Agreed to.
henice of ol
conien of therung wive a nganding Hoof. Y...ey decouns.

Agrened t.

The foecowing Minute of the Commitas of the...ny haning been read Comach of theony It was agread to neommene to th Come of Dimeton ot ve vuchoity bo given for th opening of Acetenti winc Duawin Affies un the wimes of oth
and cha
The Court ragreed chereto.

The foctowning minnte of the Commictee of thasuny having bion wad Commita of IV sith mane 1947 .
tener grese t e...... it d Cont of Divitons chot th Hald Yeacy deanuts be burght bufor $t$. Coure son thuendey, 27 ch manch.

The Count agreed thereto.

The Accounts of St Lukis Printing Wlorks for the six monch ended 30 Nh Movamber 1946 wece laid-before the bourt.

The Statement of Accounts of the Bank Peovident Sociaty for the yoar unded 30 ch Movemben 194 l was laid before the bourt.

Lol moul 194\%.
The fockowing had heave at thail request to quit the sewvice of the Bank. In the staff of whomen chark.

- Sivior cend rowth 3use Apiee
- S.in cenelactif) an el 28 al moul
- Guad I cend am ch 31 re moun
- 2neclancenar non ch 3us oprie
w 3 a ceancent son oh 3/ae thank
- 3 3 e clancend wow ch 28 ed hauh
a 3uece..cent wout the mane
-3ue clanclank con ot 3ue Afuie
waie ceonclutk son oh ine afrie.

Perentionary Make Claths recently cheted to che premanot sctwice of che Bank attanded and the Govecnor read to them his Charge.

Peurmane to an Ander of Count of the lit Maveh 1946 regarding the Commicter of treanty, voting took Feace for che vecction of the Commitese for chat conswing year.

A bourt of Dhirectors not the Bank ow Thuedery the 13 uth Mard $194 \%$ Present

Loud batto
chameron Hromantue boberee ty, kefucy - Gourema
 Anept reen Buook as are sewouthoen mate Ey.
 Sir Pratrind Asheay cooprer Sir otto Erust Niemayes G.A.E, H.CB Charkes Suchas veq. C.B.E. Tond Priency C.B.E. Geonge Gjibnon Eg. C.H. Anchue Gearge wlamaluongh sig.

The proceedings of the last bourt wrere read.

It was reported that the fockowing had been vectae mambers of the lodomitiee of tracuey for the cullent year.

Sur Patrick Ashery Cooper me Hanenny- Uliceiam
Sir Oito Niemayer
me. Sanderaon
Love Piely.
minise of
it. convien o Commitas of treaculy having been the ywatry wint

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\begin{aligned}
& \text { Comman of yyatuy } \\
& 12 \text { de maile } 1947 . \\
& \text { Conve of Diviners that, in ancondanes with } \\
& \text { the tarne of an onder of Cont of the } 2 y \text { ed } \\
& \text { Fhemay } 1944 \text { ane wenen the provinions of ch } \\
& \text { thace Zaed of th supenantion time, fansion } \\
& \text { ber grantie to. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { F1066:14:- a your fion ah } \\
& \text { bet Jum } 1949 \text { inchaim. } \\
& \text { E.Z. Gamen a Pumper, Carhinithepantint: } \\
& \begin{array}{l}
\text { age } 60 \text { yous: samin } 42 \text { yaus: } \\
\text { F1024:16:- }
\end{array} \\
& \text { 71024:16:- - yew fuor oth } \\
& \text { toe Jum } 1947 \text { indurices } \\
& \text { G. } 7 \mathrm{~s} \text {. Emmece } \\
& \text { an ansilizy Cland: agebs year } \\
& 27 \text { year: Z3315: 18: - you from } \\
& \text { the } 3 \text { ne ofuie } 194 \% \text { incemin. }
\end{aligned}
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13 al mane 1947

Agreed to.

Minuls of the Commitan of Yearuny ur ngave to ik.
oppoincman $t$ of
Standing Comituen
atc. for th cualar y.

In th Staff of Women clachs:
7. In. Garychy a aunieing cend: aje so yean on ch Het apue 194y: samier 7 yeas: ZАY Y: - year from ch 7 te apuee 1944 inalusit..

The bourt agreed thereto.
The foccowing Minute of che Commitue of thanury having bern read.


12 eh mane 1947.
It was ageaed to vecommeed it ch
Conet of Dinctors -
A. That th Anen of Cowe of th 21 it them 1918 unden whial new Divicoss ane nequiced to scum for or hase ther conscontine yoars on the Staff Commities be ammeded so vhot the nolmoe presiod of suak sawios be neduecel to turo yoas but may be fuectar nelued to one year val th discuction of the gounenor.
B. That eh foceoming Commitem be typoinese for th cunce e yes, viry -
Staff Committee. Committer on Permanant Contioe of Expanditures.
the. Bennard
Sil due Miamayer (Sopucy Chainon)
Sin Chace. Hamber.
the Beook Sir Patricel Aokery Coopar the Hoceand Inartion the Carbuny the Beood
the Clambenouge
tre Duther
the Hindereby.
13.eh haie 1947

Committe on St. Luthes. Caommites to consider the
Seavities of cortain Fumds.
the Hocean e Martin
her Brenaed
(theputy Chain--)
m. Coeching
he. Beood
mu. Gibnow.

Andit Committer
Sir Chaven Hamens
me. Barmared
her. Wamberangh
mer. Kinducley
the Cottorm.
hu. Hocean martin Love Piency tue. Hindurdey.

Charitable Affeol, Committer
hu. Sandarsow
mue Hoceand - Martin the. mynors the Senctary (ex offine)
C. That th focerowing be eppointad to visit the Beanch etc. dwing the cureant year, virg.

Manchater ave Liverpooe Sir Charlas Atambens mu. Suktas.

Birminghan
heurcostle

Leeds

Sin atto Niamayer me Kindersey
me. Hanenty Wliteiams mu. Hans brough

The Siefrmomn
the Gibson
Briatol and Plymouch Sir Patiik Ashey Coopar me. Hoceand-Martin

Souchampton

Law Courts.

Mr. Cadeney
her. Brook

Sue. Sandalson

The Court agreed chereto.
The foccownig had lacove at chau nequast to quit the service of the Bank-

1) ins Steff of eitomen cemch -
a Pinifoce cell
-ane 2ne apuie


- 2ne ceanclueh an th iqel afie
-3-cen cellel an ate qit ofie

A bourt of Directors nt the Bonk on thueraday the 20 el maul 1947. Present

Lord Catto
Camator thomatare Coberee toy.



 Sil Potind arkey coopue Loud Pieny C.B.E. chaven tweho sor c.3.E. Hary arehur siepmonn is. Gray, gienow tor. C.H.


The proceedings of the last Court

20 uh houk 19Hy
Leten fhom th. Chancecer of the Exchlquer hating been Chanecor of submicted oh Enah.yuen vapplying for advames duli? ch. consuing
Quaccio.
The foceowing letter fiom the Tratury Che bus, Gue toong stane. Lamdon, s.w.I. 19 et mare $194 \%$.
My Loud ane Sie, I eng t. nequest the you wice ham th goodnes to more youre Cowe is coment to advanes dueing ob cunsuing quartar subl amounts as may from time to time be requiene for th Pueve Suric, at suah soter of intrest as may from lime to tim be agued.

Ifropon that oh advan..n shace be made viches on ch cudit of Wlays and Means under th authonity of ct Comoceletel 7 und at or Appropriation act, on on oh sec.ucty of then+ney Bies, acearding as may be anonge at ch time of cot caduanes ame the the fromes. samount cheured cond ot praticula sucuritios againat which $d$ advon.. shace be mode shace be agrues infoumsery on voch scectuon wich th Band, and be notifues offinierey to th Bork withont delay by Hereant sine the signative of tur Lowd. I ame,

Youss my foichfucey, Huge treem.
Th. govemor and Sofurty givemor.
Bank of England
agreed to.
the bourt agreed cherato.

20 etmandig4\%.
minet of oh Committer of theany h...ing b...n lond. convicu of
Y.....ny widel
$\qquad$
of them Pancion
The foceowing Minnte of the


It wor agues $t$ macomane to th
comel of Diectors itat in en oh frovicions of ot Houst Dhe.e of th Suprean....tion Hone-
(I) Pemions be grantis in anosclan wiel th torm. of an Auter of Conct of the 24 th th. be.....y 1947 to.
9. In. Hace an ausieiay chen: age 1947 : satuice 28 year: z3327: 12:- a yoar from th 23-a ofue 1947
blamentin. Howers a Sinion Claed in eh St.H of women cench: age 49 y...2: s.e.... 30 yean: 1226:4: a yoar puan at
23.e apue 1947 inabuies.
D. A. M. Shubwook un Inp-itor, St Luth. $P$ ainting wo. N : gy 56 yens: scures. 31 yeas : 7106:2 :a year from at 29 , de manh 1947 insenain.
(2) An decowanes of 160 a yoar from ich 3 is mane 1947 inclutives be paanted in accordones wich the coce to Mre widon of , a Remsions, formany ansieiny itberk.

Ogreed to.

20 d mane 1911 y.
The Minuter of a mating of the Advisory Commie of functor and Staff, heed on th 27 ob Habunany 1947, were laid before th Court and it was agreed that the commendations contained in fraegraphe 2, 3 ane 4 th chan of be remitted to the Staff Committee.
$\square$ , a 2 nd Class Clark. in the "Staff of Helomen Clank, had beam e al her request to quit the service of the Band low th 10 th april.

A bourt of Directors at the Bank on Thur day the 27 th March $194 \%$

Present
Loud batt
Lord boito


 Sir chare tween soy C.B.E.

The proceedings of che last bout were read.
27.2. manel947.

The foceowng Minute of the Cominitere minces of of treasmy having bein leadCommitas of 1 luaty wiel Hacmenestion ton Al genting
 and um aceore Yuat Dhed of th Suprommetion find -

I Pemion be grante wi acondann wid it teme of an Anden of Cove of the $2 \eta d$ Fibunary 1947 t .

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\begin{aligned}
& \text { not of inion of Bank } \\
& \text { madiese Office is imfie for } \\
& \text { freet sawion: E339: If:- } \\
& \text { 1947 inglutio. }
\end{aligned}
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K.M. Brever is Oning te cance wo ed seaf of wlom Ceals: og 45 yean: samee 27 year : $7249 \cdot 5:-$ -
year from at 18 at apue 1947 imbarive.

II An aceawonce of 760 o you from it 27 of fomery 1947 imbatites be geaves in wited d scses to Thes whidow of Aniden cenel. a Pumionen, foumbly an Aniviny cenel.

Agreed to.
The bowet agreed charto. the Comituen of read -
Y......y wed -
th coust of trimion that oh gonumor be anchonine ae his dincution to moke a donation to at Lone majois Fune for the veliy of distion focooming th. Nount
 the boul agreed chereto.

The foccowing Mincte of the
mints of $A$ stoff commita. Staff bommitce hauning bean bad with nominn $d$ -
the foceowing Minute of che Comicen of theany 26 at macel 1947 .
It was genes to cuomane e i. Stoff Commicte. 20 oh mane 1944
It was agued to c...onneled to th Commites of theonly for Anemincion to $h$ Conet of D incton -
A. That it foceownin affointinet be madeIn the Caskivei Dh.pantument
$\square$
a I $x$ cean cenor,
$\square$
to be a S.rion caul ( $I$ (i) cand) with fflut fiom th $2 \mathrm{k} \mathrm{et} \mathrm{may} 19 \mathrm{ks}^{5}$ and samionty mal bove
to bo Sumiar ceacl (I (1) coull) with offut from sh 27 d S.pte ln 1945 an esmisuty neac above
 th inemace 1944.

In th Staff of whomen Cheks.

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\begin{aligned}
& \text { - Bnd clan cluth } \\
& \text { to be gavas I } \operatorname{Ce} \cdot \boldsymbol{k} \text { ( } I(\theta) \operatorname{Cen} \alpha) \\
& \text { wat upfect from it in mane } \\
& \text { 194l. Thormene wuel saniocity } \\
& \text { nut buen }
\end{aligned}
$$ Kod... ase Live with semisuty in thot acter nent belows

the fongoing propowaer neat e cenet. anh but for than abue...s on it at sacuce woved haw beres seconnensed for fromation to th sants indiestes wich uffer from th dolis sprecifind. It in thenfors teromede det dey now be so promoces and fructur chat oky

 Sumie Pay un ackondones und the frovisions of Anden of Conce of ch 30 et $\operatorname{may} 1940$ on the 8 th fammery 1942 ; and ajustis abes, wi the cas of , by ufunn to th remmenation recxices by him from the İinames Copponation for Induntyy Led dueing the puios 19 at abtoben 1945 to qut fibunary $194 \%$ In the Ireas...y, comerene ofor th afforntine of Chup cene, Buictoe Oran -
to be a sus Caolian

- Smior cenel.

Low Couve Branel.
In the stoff of Utomanclerk.
to bu a Sumior cenk.
-a Grase I 'clank
B. that, cas ‥gaces ot undentione 3ud clan ceuch in ot seff of whomen ceats. whor fuomotion to is 2 me Ceon was defence by at conce of th 13 at Fabualy 19ty prenting th ele.ept of spenise Repront. ufon then six mou $k$. ft. ah.ie raturew from H.m. Foren, action be tallen as
to be 2 na ceon cenks wich uff ei from th ine mane 194\%, s.tip. try Repoli upom then having bean nacoives.
has promotion to es gain wheher for - foct. the. monehs, her Reports not having bum cutivaly satiffatory.
c. That es whencecime to poraty whome cluck, whe hav complete ot leact whe yeors sewine ans uaciies sotiffortory Refocts as t thei work and hacect, bo Aftrouted
 nuodoras with th. Ryyuectims in frum.
-age 27 yans, be offointis Assintant Lievation wist ffuct from it Int apue 194y on it foccowing ter-
afpointinnt to be subjuat to om moneli notion in weiti $f$ an with sies.
Probationany Pariod Six monch.
Salary 7350 y. yor rising by anmed
of $\neq 10$, subjuat io sotiffrery sumin, to a maximen of $\not \subset 4^{\circ} 0$ y yes.
Zumah.on to be puovides by ch Band. Pamsion and Lreath Bumpit with the Reguestion affeicese to Permonent Women Clack.
Gorennois Leave Under 7 yoar' scurn 21 doy, the...fter 27 d. $y_{i}$
Gunarae to be subjet to th Ruce ase Andens for Permane Whomen Chake in for as thy are affeiedbe.
E. (I) That it prot of A.intant moint. Supraintandent be crested on it foecouning
tarme-
appointinent to be subjut to then mouch.' noti.e un witin con wicher side. Probationaly Period Ane yrar
Salary $\neq 500$ aypar lising by amence of $\not \equiv 12: 10:-$, subjut to satiafoctory sawies, to a maximin of 1600 a yoar. to be gratae on the lat manh nare foceowing six monch' sumies in th post.
Gouermori Leave
Govermois Leowe 24 days. Bengit in acesendanes with ot vaftesputs Ragueation from time to time in force.

27 et mank 194y.
(2) that d.f. Adams, age 34 years, be rapfointed Assistant Mainlinans.
Sipperintendent wich effect from the 31 at: mael 1947 and, buren of hei age and qualifications, be graves a starting saeny of $\vDash 545$ a yoas.
F. (I) Thal, wich uffur from th Int manh 19ky, th se-d of gratuitu proyobe undes andes of conet of oh 23us Octoben 1941, Ist Suptumen 1938 cand coslian, to Claces parsing ch under...tionad lexaminotions (a) For vich the Instituce of

Bander Paut I wo ch
CRatened Inotitict of
Seceataver Intan diat.
(b) For vicher oh Inotitut of Bankar Pact II on oh CRactues Institice of Seculaur Hinae
(c) For th Intenme livete examintion of wicher oh
B. Com or B. Sc. (Enow.) deghan.

$$
\not Z 25
$$

(d) Hor ch Finae vexamination of with the B. Coms on B. Se. (Eeow) degrea.

$$
750 \quad z \% 0
$$

(b) For any language difleoma grances by it Instituts of Banher

E20 $¥ 25$
Provides akway that no Clack shaee wervire a grotrity for frossing-
(i) an vexaminalion of $c h$ Chactued vestitue of Suentaries if he shove aenody have secived proyment for prosing an uxamintion of th. Intitute of Bankles or virs versa;

27 Ch maul 1949
(ii) an uxamintion for th B. Com deghe if $h$. shace ohaty han nuriend pryynent for prosing an excmindion for ch B.S. (Ean) degne os vie vera.
(2) That ch praymed of goocuition for excmintion prosed by Piob-ationay Ceuct h left to the dincution of ot gormenos.
(3) That subjut te ch atpuavae of th Gouemars, mimber of it Staff awanded scholouhips for language by oh Intitute of Bartare be grontes ifterio blew of absence for two monch to continus theie studic abuoad.
(oigmel) क. G. In. Bermand The boul agreed thaeto.

The foceowing Repoic of th staff
Rpol of th steff Commixa. bommitese having bien submitted wivegond t. th vention of thictan Prob-tionay moe clach.
t. the

Pumanent St/f
the stoff Commiter
Repol t th commitare of theonuy for submision to ih couce of Dinctors thoer undenemtiones Claves hous comprecte th wyines paiod of probationaly swwie. un ansendons wile th Reguection un fore appliedbe to thaie unpuative cons. Sotipfoctory Report haw. buen weines as t. thie worl and shay houn beu pranes by th Bonct madieae Affices as eligiber for immerane wich the Bark Providut Sorinty yl cordinay uoter of pramin. The Commiteal thayfore wanommend thet thy be velved to the Rermonant Sewnie of th Banl in aceondam wich ch Reguestions in fous and oppointed to the

27 dthane 1947 ranch shown wich offut from the dotes spacifies -

Inu whon alection to th Permanene steff was defrues fuecmot ts dedu of Cower of th 30 te may 1940 an anount of th blar to be 3 und Cl on Cl anto age wiek uffict from th inemace 1943 27
24 whek ffore from ch 1.t mane 1944 .
24
26
26
26
26
26

Pool war ente.t.
Yo be 3nd ceon CRel. wid poto age from of 1 el mane $1945^{\circ}$.

$$
\begin{align*}
& 26 \\
& 27 \\
& 24
\end{align*}
$$

Former unconemontre Cleuks.
Yo b a 3.e clos Clull wioh uffut age from ch lo moud 1946.

24
Yo b. It ot clon cland with tfue from chateh Jum 19+5
21
20 el $\operatorname{mane} 194 \%$.
(sign-d) D. G. M. Beinade

Apfreones.

Repore of el
Stef com Commiter foccowing Ropol of et Stoff mi ngand $t$ the adviory
Coumse of
Siventon and Stoff ate.

The Coul appuond chave of

The foccowing Roprol of th St.ff
\% sumc
Rpal $l$ it commion of theanny for subminion to th Covet of Diectosthot fruenere to an Ader of Couve
of to-days dote they hav consideus prangeoth 2. 3 and 4 of th minctir of. muting of th aduinong Comaie of Sincton and stoff heed on $h^{d} 27$ de F.bunary 1947. The Commitas fine themoleves in agrentel with th viaws contained thenain ans chy aceondingly recomind $d$ -
(1) that Ckanses I ans $y$ of C Constitation of th advisory Counid be ammese tised as foceous: :-
Claus 1.
"Th coumaie shace consint of 14 mambens, ving. " 7 mambun aptroince by ch cove of "Sicutors of whom at leat 4 shoee "be mambues of ch conct.
' 7 mamber vented by oh Pumane vand Ausciainy Ceniese steff from vamong ohis oum numbur, ton bing celatad by vach of the focerouing "group. -
"Man (a) Primifaes, Agenti and wothen wanking abous Primipe chah.
(b) Prinita ceut and Simion Cluks. woth than thon with Buanhe.
(c) Ist: Ceon, 2nd ceon, 3nd clans ane 4th clon cenk. (oith stan thon at. th. Bromatr) and Aumidiay Cluts. (d) Pemomere China Stoff al At Bearahes.
$27.4 \operatorname{mane} 1947$
"Homen (a) Primpos, Suprinteres ane others wading abom Primapre Clad.
(b) Painifoe Ceads and Smion Clanh
"(c) Grad I centh, Iso Ceon, 2 ne

- Ceons, and 3 ue Clan Clacks ane "Auriliay chak."

Clanse 4
"Hh al.ation of manem by oh stoff "shave b by pace beecot and unsy
" Stafter of eh Ramenent and auscibiay "St.ff shaee houn one vote in ch ecection "of hai vfucentace. ion ik Coumide. A "bacest theer or hes for cul sution of ith stoff and if th total number of "votu cost un any suction dos not unanel "hal of th ventonat. uh. Chainmor may, iol his divcration, duecu th uhation to "b. inutais un uepect of thot saction".
(2) That, un wecondomen wite Clouse 3 of th Onden of Count of th isemay 1941 vesting ts it Conntition of oh denivory Coumie, veta., resognition be given to ch Primpoes and Supperintanesto' Commetces (ulome)

20th mane 1944.
(aigmes) D. G. M. Bermaed The Court affeoved thave of.

Leom from mat..
 aguanse betin..
ch Bank wanch
Sity of lomeon
Instumitythapites.
Bank of England Archive (G4/170)
"Sher Sir,
Se Lexis Punting Work ane
"City of London motemity flapitare.
"ul tie t mod chat un find th
"Agranese whidah accompanies ate biter of
"todajs dot to eh Suctatay and Acountont "if Se Leches Printing Ghoul to he... on der "ind uni. for proper to he A...ed will itch sase of th. Band.
"your foickfuecy.
"Ye semen,
Hashficed.
"Band of Engeo.e
" London c. C. $2^{\text {" }}$
The Court affeoved thereof and
Ordered -
that the document in quation b. seated with the Common She of th Bank

The Accounts of the Clerk, Guarantor than for che year cure the


The Accounts of the Samaritan Fund for the year ended the 28 eh H. binary $194 \%$ were laid ch for the Court.

The Account of the viol. Srefartment for che six months vended che 30 th November 1946 where laid before Court.

The Accounts of the Bank for minet of th the half year ended the 28 el th.e......y '944 Commetes of wude land bufore the couet, togecher wich th foceowing minuts of the commathe of theosury -

Agrued to

th accone of it B..t for th haep you unde 28 Ne fibu...y 194 ty were nommine $e$ et Conce of Stinetor thet prencene i S.ction $1(4)$ of ch Aank. of Engeand act 1946 a pryment of 7843,180 b....s i. H. M. Y.anmy ton ch s'id apuie net.

The Count agread chereto.

The foceoving hav laare at thaie nequent to quit $t h$ sowion of $t$ B B.. $l$ In the Stoff of celomen chak.
$\square$ - yode I Chan (arting) a Hua ceon cenr on th. 17 et apuie.

A bourt of Directors at the Bank on Thursday the 3 ne aprie $194 \%$ Present

Lord Catto
Camalon tromantae Cobboed Eैv.



Sir Potind Ashey cooper Lour Pi.ery C.B.E.
Loud Duckato c.s.E. Aaril Sandeneow $\mathrm{E}_{\mathrm{g}}$.
 sichanen gocegn Han burks.


The proccedings of the last Court whele read.

Sue apure 1947
Sin Patrick Ashen Cooper reported that, following on an Order of court of the 24 it March, the Common Seal was affixed that day, in the procne of ma. Hoceand-Martin, Ma. Brook and himself to an Agreement between the Band wand the City of London matanity Hospital.

The goucmor reported chat, with uferame to the minutes of che $2 y \mathrm{eh}$ marcel, he had made a donation oof y/0,000 to the Louse mayors National Frore Distress Fund.

It was reported chat arrangement. had lean mode whereunder the names of the governor and thaputy govern or for the lime being wowed, with the consent of the Loud mayor, be recommended to His majesty for indention in futures Commissions of Lint. for che Lily of London.

Mimer of el
Commits of Comminate of traconey having bat en headtYranny ind a che Cove of brientor that, ni accordance with the tam of Andes of Comet of 19 th soptamem 194 h lave 13 eh F.bunay 194y, sand ween the provisions of the the st Stud

Bue apue 194y of th supmamnation Fund, A.S. G. Hoar,
 Contriv), ag 43 yeas, samien 23 y ases, be geant a promion of $7390: 16:$ a yore from the Ire Actoben 194l incenien. Aruek, that, at it gourmois dircuction, Howr be aceourel to commuts his pansion un whobe or in fare, shoned he so devie.

Agread t.

Later from man theywees wat
-a Contiphat
Lean butuen
th Bowh and
Kureen Papputio
Ximetad westing
15 Rogene anes.
Houn

- to len seales

Freshfieeds having been submitud -
The bourt agreed thereto.

The foceowing Lattar from Messes
1 Bank Buceding,
Primen Stact.
Loneon, e.c. 2.
31 le mane 1944.
Shen Sin,
Ragene Anader Hower Wh whit $t$ waso ehot uns find the Countaptat Loon of th seon property (which acconfomen sue laten of to eay dat ti the Chip of Srabaial....5) to be in tovdu ane in a form purpur is he sadese by it Band.
your foichfnery.
the S.anco
Bond of inglara.
London, E.C.2.
The Coure afferoved chaver ond
Ardered -
that the document in quastion be sealed wich othe Common Seal of the Bank.
3.e aque 1947
chair hequet to quil the saruice of the Bonk.

In wh stoff of Whomen chach.

- grase I cendt anat 30 el afuie - 3ne ce..cench ar e 30 ad afue -3 ine chon chat on th 25 de afue.

A bourt of Directors at the Bank now Thuruday the 10 ch aprie 194\% Present

Loud Catto
Cameron tramentine Cobboce ky, bypuly gournor



 Su Pitank arkey Cooper Barie Sandenon sor



The procerdings of the lart Coul were read.
10.d aquie 194\%

Sir Charles Hamber reported that, foceowing son an Ander of conct of the 3nd aprie, the Common Seal was affixed that day in the presance of the Bernard, the ulanabiongh and himself to a Counterprat Lease betwean the Boink and Hneceer Properties Limited mbating to Regont Aucade House.

Inimes of od comicter of tram...y wiel.

Commette of treawny having bean read-
Commitere of $y$. 9 el apue 1944
It was agread to wenommend $t$
che conct of tivetors chat, in anade... wiok et herm of an Anden of Couct of ch $2 \%$ ib Fam....y 1944 and unen ch provision of ch yuct shad of ch Sufarannation fund, a pramior be gratied t. -
I. F. Woo a graer I clach un es stoff of wloman Clanch: age 50 jous con th 10 el may 1947: sawie. 28 y-us: $7188: 10$ :a your from th same dole imelusite.

Agreed to.
The bourt agreed thereto.
trimes of el theneny with a reame estion

Commicte of $y$ $\qquad$ nyoueng the

The foctowing Minute of che Committes of theasuy having been read. sugning of Hew ageade to vacommene it.
chequen hawn on th A nount un oh man of th. "Banll of Ey gland, Y̌ukang Cont.ol, jengow offies wiel el Roy-e Bo-el of
Seoche-d

Agreed to
himets of $h$ Committer of Yvanury wiol a

acanent.

Agreed to.
ch. Cruet of Sieceton ethe un adetion to $h$ unce vex officio songnolonin $\operatorname{con}$ Bonh of le geand acoounts, auchoily be given to any turo of $t$ foceouri, sacting joincly, vir. -
and
or any one of chan soting jointly wrich an. of it. foceowing.
land
to ofarate an th account in th name of whe "Bank of E.glone, EEnhorge Cotire, Clayow Office "wich ch Royse Bank of peccood in ouentitution for th lest of presons authouse by al conct on at 4 ob apuie $194 b$

The bourt agreed chereto The foeconing Mi...te of the Commiens of the.....y Ie we. gue el …ommene is the cover of Suivetons what an Accouncich ofpance un it Sheming Offien ...n at nome of
$\qquad$
The bourl agreed cherelo.

10 el apuie 194\%.
The foccowing Minute of the mine of Commetter of tracouly having bean readCommices of
Yeas...y wet a
cu-ugare li
at. Aumues
Repore of oh
Bank.
S.a Coort Papers

Agread to

Reprat of th aubit connier Audit Commite having been swbmites-

The Auver commeten Reportoth Commitas of thaneny for subminion ts if Conce of Dinctos.-

1. Thoe dy ham hae before them Report. tow anciei ballan by ob aucei Drapatimet under whita instution from ons of ch Goumors and detide belwere th 19 d Bu....en 1946 vane et 18 et mand 1947 . than Audits, whil incuces that of the Birminghom Brond, ar unnmerotad in th
S.- Court Pafiurs. *iaceompraying list.
2. Yhotit andie- progrommes for th year unded whe 28 ut Fivbury 1947 har bean complat.e.
3. That H.M. the
thot it slock of $5 \%$ - and $2 / 6^{d}$. Asank hotes, haes for cissue un tan cumangeny, nace no conger be notainae, chay wive shovery be dutiaged unen oh mpativion of oh andit Sroparatinnt : the smace breane of umused proper har venody

10 th apuie 194
approured

Lecta from
mans Hinfives Hershfireds having bean submitted with a Minins
of Let mi
goound afjout
t. "Lochabank"

Briage of wais,
Rumfunshics

- to berecares
been dutiayse. In consyuane th Commetere coominend thet it anditi of -

3/and 2/L B Bank hot. mi ot IV...ny, and
s\%e... $2 / 6^{2}$ Bank not Proper we Se Luker Printin whonts be decese from th andit proglamme afferace by it conce of ot $q$ at gammy las.

3ne aprie, 1947
b. If Hambers.

The Court appeoved thareof

The Quarterly Return of Bank Notes $\operatorname{sof} \nsubseteq S^{\prime}$ and wpwards Cost, destroyed, cte. paid under indemmity, was laid before the Court.

The foccowing letter from thesses \%, Ban Buieligr. - Puinen stuct,' "London, E.c. 2. "Ise apue 1947.
Brear Sin,
Yo harbank, Beidge of Whie.
ule whit to neod that wes find "the missin of the un wesful of th abour
ipramian (whid accompanien sone latter of "to-daji dot li th Chip of Ětablinhmen) "to be... onder and un a form froper is "be seade by the Bank.

$$
\begin{aligned}
& \text { Youn foict fuery } \\
& \text { "Iriskfined. }
\end{aligned}
$$

He Seaviney,

- Bawk of Englane.
"Youdor. E.C.2." Ordered That ih docenment in quation be seabed with che Common seae of the Bank.
$\square$ , 2nd Class cland. had lave ol his naquat to quel the seruie of ch Bank an the 10 el aprie.
WH.

A Count of Directors at the Bank on Thursday the 17 H. Apris 1947
$P_{\text {ussent }}$
Lord Catto
Gameron Iromanteel bolfold biq

Governo Depuity Governor

Dalla, Gerald Mereer Bermard Edward Molland Marten Esq Ralph blles Mrook boq OBE Laurence John badfury Esa. Sir Patruck Asticy Cooper Lard Dukeston cae Narry Arthur Siepmann Esq $_{\text {q }}$ Sir bharles focelyn Hambro, kBE Arthur George Wanohough Esp.

The proceedings of the last bourt were read

1740 April 19*7
Mr Bernard reported that following on ane Order of Court of the 10 k April the Common feal was affined that day, in the presence of Mr batters, Mr. Brook and himself, to a Missive of Let in respect of ground adjacent to "Locherbank", Bridge of Weir. Renfrewshize.

It was reported that fir Charles Sambo had acted as alternate to Mr Sanderson at a meeting of the Committee of Jreasury on the 16 th April.
hrinute of the boun-itus
The following Minute of the Commaltee of of Treasury wit. Treasury having been read -
recomoundation for

two pensions

Committee of Treasury
16 th April 1941
It was agreed to recommend to the bourt of Directors that in accordance with the terms of an Order of court of the 27 th February 1947 and under the provisions of the Trust Deed of the Superannuation Fund, Pensions be granted to-
b H Leale
a Deputy Maintenance Superintendent: age 51 years. service 18 years: who, in the opinion of the Bank Medical Offices is unfit for further service: L 3$\}^{b}$ b - a year from the $13^{\text {k }}$ August 1947 inchersive.
I g List
a Labourers, De Lukis Printing Worth: age 56 years: service 28 years: who in the opinion of the Bank medical Offices is unfic for further service: $\mathcal{1} 12 b: 9:-$ a year from the 10 th May 1947 inclusive.

The bour agreed thereto.

> 17 M. Aprel 19.4
> a recommendation
> fov the -fpointinene
> Ef ncp peotertatives
> -f the bow.t to
> serve on the
> Ahavory baunal
> -f buretors and
> Sheffofe the
> -yan enatinylomittee of the following Mlen Staff for the year ensuing

Mr Hantery Williams
Mr TBernard
Mr Sanderson
Mr Untison

Jrestry with bommitte of Jreasury,

Agreed to
Se was agreed to recommend to the
boure of birectors that the following be appoince a to serve on the Advisong bouncil of Directors and

Ma.
Mr Mynord
Mr Stapley
and that M. Hanbury Villeams be nominated as bhairman of the bouncul.

The bourt agreed thereto

The following Menuste of the bownitter of

The following had leave at then request to quit the service of the Bank -
In the Staft of Women blertes
a Sraae I blent, on the 9 ic may
a 2nabless blert. O the 8 ce may
a 3ueblaso blert. An the 7iw may
a 3ne blase leank. - the 9 m bany
a 3.a blaso beent. On tre ibse may
a 3ne blaso blent on the 16 ue may

A bourt of Directors at the Bank on Thursday the 24 th Aprel 1947
Present

Lord batto

Dallas Gerald Mercer Bbumard Edward Nolland Marten Eas Ratpl bllis Brook baq ooe Thellom Hugh thenyon Himdeteworth Laurence John badbury, baq. Aer Dtto brnst Nicmeyer soe, keo Brasel laage batterns baq Harry trthur Siepmann baq Lond Dukeston cbe and
George fition baq cn trumer fleorge Wanolrough boq

The proccedings of the last bourt were read

24 At Afprel 194 1
minee of bommiltee of Jreasuring having fren read bemmitue of Jreasuny wilh
for the prowking
of a pensian

- Agreees to
tuinute of the Staff bomanitice with secomendention in acgand $t$. Afpeintimencs de.

The following trunule of the Commuttre of Treasury.

23nd Apreil 19*7
It was agreed to recommend to the bourts of Directors that in accordance with the terms of an Order of bourt of the 27 kn . Tebruary 1947 and under the provisions of the Jrust Deed of the Superamouation Jund, a pension be granted to-

B \& b Howe
a Jerst blassblerts in the Staff of liomen blerks: age 188 years: senice 30 years: Liq1: $2=-a$ year from the llem may'9"7 indusive.
The bourt agreed therelo

The following Minule of the ftaff bommitter having been readStaff bommittee
${ }^{1} 7$ ith Aprice 1947

It was agreed to recemmend to the bomnittee
of Treasury for submission to tho bourt of Divectors -
A That the following appointments be made
At the Newcasle Branch consequent upon the impenaing relirement of $\square$ the Agent CBE,D=O to be Agent wich iffect foon "Sab lgent. Briste the lar fuly ig*?

Branea
In the bashiers beparment (bacsange bontere) -
to be an Arsistant to the an Assistanc to the briof bastien (Exatange boutiol) briof of Estallish -..ents

24*~ April 19*1
I. the Staff of Women bleats to fill vacanciesto be a deputy Saperantendent
a. Prinapel berta
$\square$ to be a Demon blank
a Grade T bleak

In the bastineris department -
$\square$
a Lemon bleat with effect from the 27 ch November 'q ul and seniority nest below
In the bustiers dopartonene (Exchange loontol)to be a Semen blente (I $(2)$ bless)
a Ins lass bless with effect from the is tharck 1944 and senienty next below His existing Atdilenner salary of $\alpha$ bo to be reduce d to $\mathcal{L} 30$ silk effect from the iss march 1947.
In the Slaff-of Women dents to be Irade I blertio (Ils) a 2.4 blase blunt blents) with effect from the a Ja d lass blake $\int$ next below 1 st march 1946 and seniority and $\square$ seppectraty

The four recommendations immediately foregoing relate to blestes who, but fou their absence on National Service, cored have bun reconme-sed for prom. ton $t$ the rants 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 date a dy-otel by reference to then Served Pay in accordance with the provisions of Orders of boult of the 30 k hay 1940 or the 8 k . fammany 19 kz .

2t th Aprie 1947
B. Thac the following II Jemporany Women blests, who have conpleted at lease one year's service and recence satisfactory Repoets so to their wout and health be appoente to the Permanent Dtaff-3rad blass - in scesdavee uste the Regulations in forve -
lives iffeet foem the 21.46 fure $19 n 3$
(hikn semanity nest belour $\square$ and Pensionable Axdetional Salary of tho from the 19iw An gues 12 the 28 ec Febuen en' 9 -7)

Wilh atheet form the 2 kek hnay 1945

1with semienty neat below (Bristoc - Panaenebe and Pensionaber Axditional Salary of $d s$ Sedi....e taeng of 25 fro... fro. the bas A. gnet iqnb
 294 K Fehmang 19 NF )

Wilh effect from the 28 ch func 1945 (Bristel)
With effeet from the 24 th April 1947
x heso $\square$ $\therefore$ a former Dermanene Woman blerk who resugred on merrage and returned to the Bank as a Jemporng Weman blesk, she is now divorced and the bommitter recomonen that all peresds of her service, Probationang Permente. and Jempenany be aggregatex for proypses of calcalating Pensien and dreath Benget.
c. That the menkmentroued Ist blass blerks who are in receipe of the ...x.o.num blass Salany and who have reciued sacsofactory Reports folloinng theen return from War Slrive be granted Additionae Dalany of 2.25 a yean unth effeet

25 the April 19*7
D. That, during 19\%7, additional leave on the scale set ont below be granted, wont and civecunstances permitting, to any member of the Staff (blervac on tow blericae) th ho antes to wonk on the land An A en these application is supported by a litter from a War Agricultural Committer -

Fer cunt of one wectis duration - 3 days
F on wonk of the wacks' duration b dago
E. That the facilities provides by the Bank through the Deposit Branch of the Bank Prevent Decury be extern died to all catugones of Permanent ana Probuthowang Non blerical Staff.
d) Es Bernard

The bourt agreed thereto
The following Report of the Staff Committee having been submitted -
election of nine
Probationaryhave blanks $t_{0}$ late Permanent Staff

The Staff bommatior
report to the committer of Treasury for submission to the bout of directors -

That the undermentioned Clerks have completed the require period of probationary service in accordance with the Regulations in force applicable $i$. their respective cases. Satisfactory Reports have been peeved as to then wont and

2/s ic. Afuil 19/7
they have been passed by the Bank Inedical offices so eligible fo inserence with the Bsank Provident Socilly at ondenary rates of premeines. The bomitto therefore recommend that they be electe to the Permanent Service of the Bant in aecos davee with the Regulations in fonce ana apprinted to the santho shoum whe effect from the date sprefied -

Inen whase election to the Permanent Dtaff was deferred punsuant to an Draer of bownt of the 3.th hay 1940 on account of the hlar


Jo be 3nd blass blentes Wath effeec $f=$ the Io herekiq43 ${ }^{27}$ ${ }^{27}$ 27

Whe effect fron the Ins harek 194t 27 27
${ }^{27}$
$\frac{\text { Post-wan enthancs }}{\text { Jo be } 3 \text { na blass blertes }}$
with iffert from the Is huanc iq4b 24

With iffect frow the 1at honces 1947
22

Appooed
Repare of the Staff bominitice Th regered $t$ :

The bourt approved there of
The following Report of the ftaff bommuttec having been sulmilted -

24 th April 1947
$\qquad$
Numbers and
Health of the
Staff etc

The Staff bommittee report to the bommittee of Treasury for submission to the bourt of Directors -

That they have had before them Reports upon the various matters referred to then from time to time by the bour for sevieur each quarter and are satisfied with the position disclosed. The Reports cover the following subject. -
(a) Salaries, Wages and Wartime Allowances paid during the quarter :-
Clerical
Non blencae L571, $^{5} 5$ (increase $(1512)$ d101.320 (increase (b853)
(b) Numbers of Staff employed:-

Clerical At wont 5089 (increase 32)
On Service 11 (decrease 18)
Son-blerical Aturosk 1542 (increase tot)
D. Service
Staff
(a) The conduct and attendance of tho blerts and the execution of the business in the several Offices.
(e) "Doers" and "Shorts" in cash :-

Head Office Doers' d': 3:- Shorts" Nil
Branches Dues $\frac{1}{} 12: 11 \mathrm{~b}$ Stents \& $2: 3: b$
(f) The names of those members of the blerieal and Now-blerical Staff o who attain the age of compulsory retirement deming the three months ending 31 st filly 1947 -
blerical
Women

2\% ce April 194 7

hen
m A R Noufock
I. m. 7 Hegge $\}$
do K martion Semion blents

$$
\left.\begin{array}{l}
\text { I. } 7 \text { doo } \\
\text { b } \mathrm{m} \text { dangeakee }
\end{array}\right\} \text { Prase I blenks }
$$

\& \& Williams an Ansciliany blerte
Non-blerical
R. B trumber Semion mesonge, Leess Branch

Women
de A bilson the Housctecper
(g) Houseng doans granted duning the quartes :-

Jo members of the blevical Staff_
32 loano amounting, in the aggregate to $\alpha 75$ bis
Jo members of the Now bleviene Staff
5 loans amouting .i. the aggregate to $\alpha 3600$
Atthe 28 kL Fetmany 1947239 loans for aggregate amonet of otsoq, 213 were sutstanding.

See bourt Papers

Approves
17 a Apric 19*7
do es Bermard

The bourt approved thereof

A Report of the Staff Committee in regard to digning Towers granted in connestion with the administration of the Defence (Iinance) Regulations was submitted.

24 th April 194 Repat of the Special the 11 the April 1946 to review the 1936 Scheme of
benumitce appointed by the bound of ta, $11^{\prime \prime}$ Sprit aqua to series the 193b Se heme of blasificatoon ane Kinder hatters. together with a humane of tho bomanitter of Treasury relating thereto ansidation deferred.
$x$
Sec ens of Book.

Letter from
hero. Irestfiecas wile a does of
benncyance of -
119 hommouts
dave. Anton
bodafice.
Warwickshire to be sealed

She Fourth Stein Special committee appointed by the bour of
The Fourth Interim Report of the blassification and Kindred hatters was submitted together with the following hamate of the bommutse of Treasury relating thereto -

Committer of Treasury.
23 ad. April 1947.
The bommitter had before them the Fourth Interim Report dated the 10* April 19\%7. of the Special bomanttee appointee by the bout to review the 193b Scheme of blasxification and Kindred twatters containing recommendations in regard to certain of the subjects set out in their Terms of Reference. It was agreed to recommend to the
bout of Directors that, agreeably to an Order of bound of the lat may 'quit. the recommendations contained in the Repart be referred to the Advisory bouncil of directors and Staff.

It was agreed that the recommendations contained in the Report be referred to the Advisory bouncil of directors and Staff; and that consideration of the Report be deferred until such time as the views of the tovisony council shall have been made known to the boost.

The following letter from hesors Freshfieles having been submitted -

1. Bant Buresings.

Princes Sheet

$$
\text { London. \& b } 2
$$

15 ch April 19*7.
dear Sin.
The broft, '79. monmouth drive. Sutton boldfiela
We unite to record that eve find the

24世 April 1947
bonveyance for the punches by the Banks of the above mentioned property (whew aecampames own letter of topsy' date to the brief of Establishments) to be in order and in a form proper to be sealed by the Banks
yous faithfully.
The Secretary,
Bank of England.
London. 6.62.

The bount approve a thereof ana
Ordered
That the document in question be sealed with the Common Seal of the Bank

The following had leave at their request to quit the service of the Bant MC a 3 ad blase beth on the 5 He full In the Staff of iv omen blento:-
a 3adblessblest on the 16 th hay

A bourt of Directors at the Mank on Thursday. the 1at May. 1947
Present
bameron Jromanteel bobloold Esq Depucy Stovernor

Daeles Gerade mereer Bermard byy, Edwand Holland matem boy.
 Laurence foher badhury boq Sis Dtto band Nemeyer get,kco Su Patruck Aonkey booper
Land duthestom CBE Lord Piercy coe George bitaon bay. CM . Basic Sanderoon Ea, George bibsow byy Cm . Marny Anther Secpmann bog. Sun bhences foculys Hameno noe me


The proccedings of the last bourt were read.

Is hay 1947 minute of the bommitice of Treasury ant a ucomonendation $f=$ the granting of
a parson

Agreed to

Fourth Intern
Report of the Special bemontter
appointed to review the 193b Scheme
of blassufuation and Minded matters
*See bout papers cusend of Book

- See bout papers and end of Book.

Report of the Staff bomomilte with
recommendations in
nagana $\&$ Pensions
and death Benefits

The following minute of the Committer of Jrcaswiy having been read

Committee of Treasury,
30 k April 1947.
It was agreed to recommend to the
bound of Directors that under the provisions of the Trust deed of the Superanmation Fund and exceptionally on terms similar to those laid down by Orders of bouse of the 28 kh September 194tr and the 12 k April 1945, a Pension be granted to Rotor Tenurick. a Grade I buvscon I blerte an the bastion: department : age 47 years service 25 yeans: L304 4:- a year from the I st teared 1947 inclusese.

The bourt, agreed thereto

Wilt reference to their minute of the 2 kth April iq \&7, the bout considered the following 1. AReport, date a the 30 th April from the bharron an of the Advisory bouncil of Directors and Staff setting out the views expressed in the bouncil on those matters which had been referred to then 2. The Fourth Inlerem Report of the Special committee appointed to review the $193 b$ theme of blassifecation and Kindred matters.

The Fourth Interim Report was thereupon adopted. Committee having been submitted

The Staff committer report to the Committee of Treasming for
submission to the bour of Directors
That they have examened the undermentioned proposals contained in Interim Reports of the Special Committee apposite to review the 193 b scheme of blassification and Kindred hatters viz:-

I Sector 5 of the Fourth Interim Report
The bomonitie ingest that the application of the 'thence year aver ge' during the truansateonal period should be dealt with by the Staff bomonttee and "that they showed be requested to suthmit irecommendelions to cover this period.
II Paragraph T- of the Third Interim Report
"The 1947 Jalanes/thages Schemes make provision for a special payment to both the blerecal and Nom-bleveal Staff as a measure of courpensalion for the delay in the introduction "of the new Schemes. It as for consideration. therefore, whether persons retina between the "I st teach 1946 and 28 th February 1947 should irecew special treatment in all matters relating to pensions, an a the bonnontter suggest that The Staff bommittee shoved be ashe to 'examine thus question."
With regard to I above, the bommittce consider that the calculation of Pensions ans death Benefits in respect of the blerical Staff retiring on dying on on after the 1 st March 19r1. except those who accepted the Wartime Retirement offer, showed be as follows

1. Staff to whom the "three yean average" is not applicable Pensions on death. Benefits to to calculated on Pensionable Salary received at date of seluremenc or death.
2. Staff to whom the three year average is applicable Pensions to be calculated on the average of the aggregate annual amounts of Pensionable Salary receives during the three yours preceding retirement for the prespose of this
lIst hay 1947
calculation the Pensionable Salary received prion to I st tuaech 1947 to be adjusted a to that which wowed have been received ha $d$ the 1947 Scheme of blassification been in force
With regard to II the bommittee consider that Pension. or death Benefits fo Staff retiring or dy ing between the 1 st hare 19 rb and the 28 ch February 1947 should inch the following exceptions $|a|$ these who accepted the Wartime Retirement offer, and (b) those who retired under the Special Pension Scheme intr te calculated on the Pensionable Salary which wowed. have been received under the $19+1$ Scheme of blasificatron on on an average thereof for tho three years preceding retirement on death according to rant. Further that Pensions be gusted as from the lIst. hatch 1947 an a that such Pensioners (except those who retired after the 31 st december $194 b$ ) be granted a special payment proportionate ts that ordered by the bourt on the 21 so November last in respect of the period betevcen the dace of retirement and the $28^{\text {th }}$ Fetruany 19 m 7 . The estimated cost of the special payment proposed is $d 17^{50}$.

The bommittee therefore recomonen $a$ -

1. The adoption of the detailed proposals as set ont in the Appendix
2. That in implementing these proposals questions of interpretation and administration be left to the discretion s of the lovernsers

24k Ap nit 1947 d) 4 hr Bernard The Court approved there of.

1 st they. 1947
The result of the election of representatives of the Staff to serve for the year ensuing on the Advisory bouncily of Directors and Staff was reported
mo: Bernard reported that following aw Order of bourt of the 24 th April, the bommen leal was affixed that day in the presence of hus Brook, hus. Kindersley and himself to a Deed of bonveyance of 179. monmouth drive. Sutton boldfield Warwickshire.

Letter from mem Frshpiecas Treshficlds having been submitted wink a bled
of benvegance
in respect of
land at
blbunton.
Plymouth
lo be scale
dean Sis.
Land at flturton

The following letter from thess.

1. Bank Buldengo,

Princes Street. London $६ 62$
$25 \pi$ April 19世7.

We write to record that we find the bonveyance of the above property to the Bank which accompanies onus letter of today's date to the brig of Establishments, to be in a proper form to be sealed by the Bank yous faithfully, Freshfielss
The Secretary,
Bank of England. bob 2

The bourt approved there of and Ordered

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

1 st. May 1947
The following had leave at their request to quiet the service of the Bank In the staff of Women bleats
a Irade, blert on the 23 a h nay
a Ira blase bleak on the 28 u hang.
I) Court of Wirectors at the Sank on Thursday the 8 ur May, 194T Present
bameron Iromantal bobbold Eng. Deputy Governor

Dalles Serace mereer Bernard boq Edward Holland harten baq. Ralph befes Brook by DBE Jutha Kugh Kenyen hateswoith Nindocidy Laurence form badlury bas Sir DUN brast Nuemeyer gos, nco Basil Gage latterns. bas Lond Piercy cee Su Patuch dohley booper Basil Sanderson 6aq. Loed Dukeston CBE Harry Anthur Suppmann baq. Seange tilson big. cH Ser bharles focelyn Hambro nee Anthur Seorge Wansbrough baq The proceedings of the last bourt were read

8 th may 1947
mr Holland marten reported that following an Order of bount of the 1 s may the Common deal was affixed that day in the presence of thur Danbury Wilhams trio Kindersley and himself, to a Deed of bomweyance for the purchase of land at Elturton. Plymouth
minute of the
bommitter of Ireasung with a
recommendation
for the granting
of a Pension

Agreed to
The following minute of the committee of Treasury having been read bommittee of Treasury. T the marg. 1967
It was agreed to recommend to the bourt of Directors trial in accordance with the terms of an order of bourt of the 1 ot may $19 \mathrm{H} T$ and under the provisions of the Trust Deed of the Superannuation Fund, a Pensee. be granted to -

Percy Banfield an Assistant Principal in ta ba sheers Department age 58 yeans service 40 years $\{833$ ] a year from the 1 is August聞け MClusino
The bourt agreed thereto.
The following had leave at then request to que the service of the Bank In the Staff of Women blertho:
a Grade I berk on the 5 k fume
a Bad blat blink o. the 30 in may

- 3neblasoblewt on the 30 a may
a Sue blase blend © the 31 at may
war.

A bourt of Directors at the Sank on Thursday the 15ch May 1947 Present

Lond batto
Governor
bameron Iromantul boblold En. Deputy lovernor

Dattas Serald Mereer Bernard boa Ain bharles focilyn Stamho KBE MC Raph blle, Brook by obe. bdward Slolland Marter, haq. Laurence John badtury bug Basil lage leatterns baq Lond $\Phi_{\text {iercy }}$ coe Su Patuck Stofley booper Basil Sanderson, boq Lord Dukeston coe Harry Anthur Siepmann boa Anthur Seorge Wansbrough, bua.

The procedings of the last bourt were read

15* May. 1947 minute of the bem..ittre of
Jreasmy with a
recommendation
fin the cancellation
of a Pension

Agree to
minute of the bommilte of
Thearany with a
recommendation
for the granting
Af an Allowance

Agreed to
Report of the
committer to
consites the
sectaries of certain Funds

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

Committee of Treasury. 1/4 th May. 1947
It was agreed to recommend to the boart of Directors that the pension of $\$ 188 \cdot 10$ a year granted by the bourse of the 10 the three 1947 to $f 7$ bon, a Grade I bleute in the Staff of Women bleats from the 10 th May. 1947, the date on which she attained the age of 50 years, be cancelled, her application to remain in the service of the Bant on ascendance arch an Order of bouse of the 1 at may 1947 ha<compat>...g been accepted

The Court agreed thereto
The following Minute of the Committee of Treasury having been read -
committer of Treasury, 1/. th May 1947
It was a greed to recommend to the bourt of Directors that in secondance with the scale and under the provisions of the Trust bled of the Superannuation Fund an Allowance of $\& 26$ a year be granted from the 23 rd March 1947 incheseve to Mrs. usidow of y'ensioner formerly a benp.osion at dit d. kid Prinking Works.

The bourt agreed thereto
The following Report of the bommitter to consider the Securities of certain Funds having been submitted

The Committer to consider the Securities of certain Funds report to the committer of Treasury for submission to the bout of Directors That in accordance with an Order of bourt of the lore fume 193 T, they have examined

15 m. May. 1947
the British Sovermment Jecuritus held in the Banking Department and are satisfred with the position.

That they have also examinea the Investments of the Funds coming witenn the seope of their torms of reference, namely -

Indian Railevay Sinking Funds
Gastern Bengal Railuray B' Annelly
Scinace, Punjaut * Delhi Railway B Inmuity
bolonial fovernment Sinthing Funds mannities Sovernment $5 \%$ Imarancuradoan $1951 / 71$ Arewfoundand bovernment $3 \%$ 4narankea doan $1943 / 63$ Nyasaland Grovernment $42 \%$ Gurrantece doan $1952 / \mathrm{T} 2$
Nyasaland Govanment $3 \%$ Suananted doan 1954/74
Palestine Bovernment 3\% Gmaranceed doan $19 b_{2} / b_{7}$
Sudan Govermment i: $\%$ Gumanteed doan 1939/73
Jangangika 4 orrmment $4 \frac{1}{2} \%$. Guarnonted doan $1948 / 68$
Jangamyka Govermmant $4 \%$ Smanterddorn 1951/71
Jangangitea forrnmment $5 \%$ Suaranteed Loan $1952 / 72$
Bank Fands
Bank Provident Socicty
Superannuation Fund blerks' Suarantec Iund.
Other Funds in the management of whech the
Govanons are comeerned
Elsie huackay Juna
fohn Buchaman Fund
Sordon Memovial bollege Jrund
Westmenster Abkey - Sean Ryle's Fund
Iresfora bolliery bisaster Relief Frund
Kung leorgis Filles Foundation
The Jimes" Seholarships Frund
'Thetes bisaster Reliff Fune
Lnd Mayon's Nateonal Air Raid distress Fund Noublon Noman Jund
American mamorial bhapel Fund
That they have afproved sueh transactions as have taken place in the various Iunds since the pravions Meeting of the bommittee as set out

15 w May. 1947

See bour Papers

Report of the
bharicabce bharitable Appeals bommittee having been Appeals bommitter submitted -

The bourt approved thereof
The following Report of the

BG battens

The Charitable Ifpreals bommitter report to the Committee of Treasury for submission to the bourt of Directors -

I That during the quarter en de a 30 th April 1947 the bommittee have considered the undermentioned appeals and dealt with them as follows:-

Object of Apheal
Help Poles in Germany"
Polish Social bommittee
Empire youth Sunday
Restoration of Southwark
bathedral

Action taken
declined
Donation of 2100 Donation of 2500 recommended to bourt of Directors

154 May. 1947
Incmarial to berthyers foumer
of the Nationae Jonstacice of
Intuotrane Paychology
Nectory (he Services) bluto
Bristol timectsis, Exlensio
bharskand bommands banyarg
Bictarac League
bectinea
do.
donation of 5500 bedinea how ation of tios

II That bonations eto sof ar paid on emmanted for 19.7 under the bovenane enterea into with the National bouncie of Social Service on the 8 ch February 1946 amountex to d zabo:5:- heaving
 in 1947

12th. May 1947 Basil Santerson.

Approved
The bourt approved thereof
The following had leave at their request to quit the service of the BankIn the Staff of Women blerks-
a Hade I blerk on the 31. May a 3ud blass blerk on the llia fune

A Court of Directors at the Pank on Thursday the 22 nd May. 1947

Present
Lord batto
bameron Tromantel bobbold, 6ss. Deputy Sovernor

Dalla. Geraed Mencer Bemard baq bdward Nolland-Martin. Gra Ralph Ellis Brook, Eaq, oare Juchor Hugh Kerygon Moferoooit Manderothy Laurence fotion badtwry, beq. Sir Dtto benst Nemeyer gess, xce Basie lage batterns baq. Lord Percicy
Sin Patruck Ashey booper Harry Anthur Siepmann boq. Lard Dukeston c.es
feorge filson. baq, CH Sthur Jeorge Wanshough bon

The proceedings of the last bourt were read.

22 w. May 1947 Mantes of the bannultec of Theasky
$\qquad$ for the granting of a glencoe..

Agreed to
Mince of the Staff bemmitice with recommendations cur regard to affointmento the

The following Minute of the Committee of Treasury having been read -
bommetter of Treasury 214 May, 1943
It was agreed to recommend to the bort of Directors that, in accordance with the Scale and under the provseo.ns of the Joust Deed of the Superannuation tune, a Pension be granted to-

RDbherdey. a Principal in the Accountants' Department age 59 years: service 41 yeas L L1150 ... a year form the 19 ch August 1947 i...lusive.

The bout agreed thereto.
The following Minute of the Staff Committee having been read Staff bommitter 15 ch May. 19 h 7
It was agreed to recomonend to the bommitter
of Treasury for submission to the bort of directors -
A That the following appointencents be mace In the bashes defartiment consequent upon the impending retirement of
a Deputy Primate
to be a Primate with effect from the log g. ane 1947.
vacancy to be transferred an his a Denies berk brief present rank and granted of botabhemente Office ${ }^{2} 30$ additional salary to be an Aserotane Yrimapac ante effect from the 18 . fume 19+7
In the basher's Departione (Exchange kontrol) to be transferred .. his a San cor bent bray of botankothememes' office
present rant and granted L3o additional salary.

22-d May. 1947

At the Bristol Branch, consequent upon the appoontinane of $\square$ cos $n$ so, to be Agent at the Neweasth Brace 1. t. Dat Agent wile

Deputy brief blate, Derrminghese Branch
bonaequent upon the cantrineng absentee on account of serious illness of. $\square$ the due Agent at the Lucre. Branch -
$\square$
blue bleak.
Lupe Branch,
At the Lurapooe Branch
Deputy brief blerto. Leeds Branch,

So be a Supermenmerary Sue Agent for the Branches Irade II

So be bhef blerse with effect from the los June 1947
and of the foregoing rece...nese aton in regard to be approver.
a Principal bleat,
to be Dlequity brief bleak with effect from the Is force 19-7

In the Staff of Women blerto -
to te a Grade I blerk
a 3 na blase bleak,
(I 3 ) bleak) with effect from the las March 1q4.5 and serenely next flow
to be a Irade bleak
a Bred blase bleak, (I (3) bleak) with effect from the l at March iq /b and semonets neat below

The foregoing proposal, relate to tho blentho who, but for then absence on th an Service would have been recommended for promotion to the rant indicaled, with effect from the dates specified It so therefore recommended that they now be so promoted and

22 ad May. 1947
further that they receive the appropriate salary fem the respective dales, adjusted, where necessary, by reference to then Service pay in accordance with the provisions of an Order of boult of the 8 k fanchary $19+2$
to be a grade t bleak.
a 2-a blase bleak
(I (3) bents) wis effect from the Is Mares 1944 and senionsty neat below r
$\square$
The fore going proposal relates to a Woman blerte reinstate an the Permanent deaf who re signed to foin the W NA AF and who but for her absence on W han Service, rued have been recommended for promotion to the sank indicated with effect from the date specified. It is therefore recommended that she now to so promoted and further that she receive the appropriate salary increase from the 23 nd September $194 b$, the date of her return to the Bank
B. (1) That $\square$ , a lat blase bleat wonterng in the the Af Aceuncants, Office be granted an increase of L20 A. Ad difional Sulang from the I \& March 1947. Woods returned from National Service on the 29 be September $19+b$ and his first Report is of the required standard.
(2) Th at the following blerths working an Special Offices be granted Additional Salary from the 1 st fume 1947basher's department. -
a Principal bleak - be L30

Cashiers Department (Exchange bontroc) Jenion bleak

| $d 30$ | $d 30$ |
| :--- | :--- |
| $d 30$ | $d 30$ |
| $d 30$ |  |

22.a. May 19/7


Additional to the grant of $\$ 25$ Axditenal
Salary $a_{0}$ a 1 it blase berth in wert
of maximum blase Salary
C. That the following three Jempmary Women bents who have completed at least one year's service and receures satisfactory Reports as 10 their work and healed be apprencea to the Permanent Staff in accordance with the Regulations in force with the rants and salaries specified -
Jo be a lad has blate

To be sid blase blurts

|  | $\alpha 215$ | $\alpha 25$ |
| :--- | :--- | :--- |
|  | $\alpha 210$ | $\alpha 20$ | * No $e s$ a former Po $\qquad$ resigned on manege and returnee to the Bank as a Jempmany Woman berk; she is now droned and the bomanitue recommend that all periods of her Bent samice, es Pabbthenary Permanent and Jemperany be a ggregaced for purposes of calculating Pension ant Death Benefit

L\&M Bernard
Agree a to

$$
\frac{0 . d i n g y}{2300} \quad \frac{60}{290}
$$

$$
\begin{array}{ll}
\alpha 215 & \alpha 25 \\
\& 210 & \alpha 20
\end{array}
$$ We..... blunt who

22 a. May 19 47 Repose of the Staff bemmithe when Nommendations
$\qquad$
Penseno ane
death Benefits of
members of the Staff who have been speenaly
$\qquad$

Dee bound Papers ana end of Book

The following Report of the Staff bommittee having been submitted -

The Staff bommitter
report to the bommittee of Treasury for submission to the bount of Directors

That, in accordance wee Section '1 of the Fourth Interior Report of the Special bommitter to review tho 1936 Scheme of blassification and Kindred Matters, they have revered the Pensions Regulations relating to members of the Staff specially appointed to the service of the Bank and recommend that these Regulations be amended as indicate a in the statement attached to this Report.

The bommultec also recommend that the arrangements approved by the bourse of the Is May $194\}$ for the calculation of Pen sions and Death Benefits of tho se members of the blerieal Staff in the Banks service on the I st March 1947 who may retire or die between that date ane the 28 ce February 1950 shall apply also to members of the Staff who have been specially appointed. vil:-

1. Staff to whom the "innce-year average" is not -applicable
Pensions or Death Benefits to be calculated on Pensionable Salary received at date of retirement or death
2. Staff to whom the three year average" is applicable Pensions to be calculated on the aver age of the aggregate annual amounts of Pensionable Salary received during the three years preceding retirement: for the purpose of this calculation the Pensionable Salary received prion to lot. March 1947 to be adjusted to that which would have been received had the 1947 Scheme of blassification been in farce.

The proposals contained in this Report

22 nd. May. 1947

Approved

Repose of the recommendations
sin regard to
Pension and
Death Benefits of
Officials who
ackethed the
Wartime Retirement

- fifer

Sec bound Papers
are not intended to apply to any Advisers as their terms of service are recommenced to the bout by the bommittio of Treasury.

15 k May Mart
d. \& $M$ Bernard

The bourt approved thereof.
The following Theport of the Staff bommultse having been submitted -

The Staff bomaittec
report to the bommattee of Treasury for submission to the bort of Directors

That they have reviewed the pensions arrangements of those senior members of the Permanent Male blerical Staff who being eligible, wished. to retire on pension, bret at the Mantis invitation continued in the service in consideration of $a$ special Offer made to them in terms of an Order of bour of the 27 th November 1941: copy attached, Appendix $A$.

The main advantage secured by those who accepted the Offer has been the assurance that in the event of death while stall in the service their defendants would receive an amount equal to the guaranteed commutation as of posed to a death benefit in accordance with the normal scale. No case has arisen in which this assurance has had to be implemented and the members of the Staff coneened have therefore derive no tangible benefit therefrom. On the other hand, the introduction of the 194 7 Scheme of blassfucation and the fresh Pe arrangements for the generality of the Staff has placed some of them in a dis advantageous position vista wis those who did not accept the Offer or to whom it was not made. In all the circumstances, the bommittee consider that some upward revision of the pensions of these men who remeunct in the

22 nd May. 1947
$\square$
$\square$
$\square$
-



service at the Bank's invitation is desirable an a they are of the opinion -
(a) that those who have retired since the 1 at Maven 1946 ana tho se who may retire in tho fathers be granted pensions in accordance with the terms of an Order of bour of the 1 as May 1947 relating to pensions etc during the transitional period; for this purpose Non Pensionable Salary awarded after acceptance of the offer to be regarded as pensionable. The pensions of those who retired before the 1 s March 19\&7 to be adjusted as from that date and a Special Torment to bo made in accordance unto the aforementioned Order of bourt;
(b) that those who retire d before the Iss March 1946 be granted, as fro the lIst March 1967. pensions -
(i) calculated on the Pensionable Salary as at the dale of retirement, including for this purpose Stor Pensionable Salary awarded after acceptance of the Offer;
(ii) increased by $30 \%$ subject to a maximum of $£ 200$;
(c) that in consideration of the assurance of guaranteed commutation which the se men were given at the time of their acceptance of the Offer, the revised pensions calculated in accost a ane with (a) (b) above as may be appropriate, should be reduced by an amount which represents in terms of pension the value of this assurance.

The bommittec's detailed proposals are set out

* See bone Papers and end of \$o ok.
22.nd May, 1947

Approved

Thepone of the
Staff bemomiter
inhere recommendations
an re gard to the
lection.. 115
Probationary hale
bleats to the
Permanent Staff-
discretion.

15 en Mays, 1947

The bour t approved thereof
The following Report of the Staff Committee having been sulmuited -

The Staff 6 ommitteo
report to the bommittee of Treaswny for submissons to the bound of directors -

That the undermentioned blentio have es pitted
the required period of probationary service in accordance with tho Regulations in force applicable to their respective cases. Satesfactong Reports have been received as to their wont ana they have been passed by the Bank Hedieac Officer as eligible for as surance with the Bank Provident Society at ordinary rates of premium The Committee therefore recomonend that they be elected to the Permanent Service of the thank in accordance wi th the Regulation ... fore and appointed to the ranks shown with effect from the daks specified -

Men whose election to the Permanent daff was deferred pursuant to Order of bourt of the 30 th hay 19 to on account of the War.
To be a 2 ad blase bleak with effect from
$\frac{\text { Age }}{29}$ the Is March rout

To be Bad bless blerke wee offrec from the 1 at March 1943
28
27
27 MC
$\qquad$
$2 b$
$2 b$

22 na May 19*7
Tot war entrants
To bo 3na blase bleatio
Age With effect frow the is Nones 1945
29
28
26
27
28
29
27
$2 b$
27

* $\square$ returned to the Bank from War Services in February 1946 and hes apprialment to the Permanent Staff was defined by hew of bout of the 24 th Delober 19+6 because hus Reports were not enterely satisfactory. Satisfactory Reports have now been receucd and it is recommended that his appointment to the Sumaneme Skiff be one year later than would have been the ease had his service merited the normal increases in Ordinary and blase Salary

1512 May .947.
D \& M Bernard
Afepraveda
The bourt approved thereof and Ordered

That the blerts in question be elected into the Permanent Service of the Bank on the conditions in force, whereupon those of the said persons attended together with those recently elected, and the Governor's Charge was read

Shinute of the bommutter of of Treasury having been read -
220. May. 1947 Treasury with a recommendation in regard to Pensions and Death Benefits Af curtain Advisers

Agreed to

Committer of Treasury ${ }_{21}$ at May ${ }^{9121} 7$
It wares agree a to recommend to the bourse of Directors that the proposals submitted by the Staff Committee of the 15 ki May 1947 regarding the Pensions Regulations of Male Staff Specially Appointed and relative matters be applied in respect of the undermentioned Advisers with effect from the la March iq AT:
\& \& B Bolton
$f \&$ Lithely
b \& Loombe
II $B$ B Mynas
o Rruckalson-Natt
f se f Rootham
ISM Stevens D. so, oDE
1 9 Thompson Mc bausland
The Court agreed thereto
The Fifth Interim Report of the Special Committee to review the 1936 Scheme of Blassifucation and Kindred Matters was submulted and consideration there of was deferred for a week

A Report of the bommittec on St Luke's in regard to Pensions and Death Benefits of St Lukis Printing Works employees was submitted and consideration thereof was deferred for a week

The following had leave at then request to quit the service of the $\operatorname{BB}$ antIn the Staff of Women blerks:
a Ind blase blente, on the 11 k. May y
a One bless berk, on the 23.d May
a Bra blase bleats, on the 30 ck fume.

75
22ad May 1947 $\square$ a 3nd boas berk in the Staff of Women berks, who was granted leave by the bout on the 8 in May to quit the service of the Bank was permitted to withdraw her resignation.

Permission was granted to Mr Wansbrough lo join the Board of jowett bars Limited.

A bourt of Directors at the Bank on Thursday the 29 un May, 1947 Present

Lard batto

Governor
Deputy Iovernor

Dattas Ferald Mexcer Bermard. ban. Sier Otto brnot Niemeyer soe kes Ralph beles Brook baq oBe Basic Sanderson, tas. Laurence fohn badtrung. by Mavy Arther Siepmann, baq Seorge Sibsonn taga CH and 3. Hom tugh Kenyins Molosworet, Anthur Searge Wanshough, baq

The proceedings of the last bourt were read.

77
29x May. 19~1
mince of io
The following Minute of the Committee
of Irnasury having been read


Agreed to
${ }^{*}$ Sec bout
The Fifth Interim Report of the
Special Committee to revicur the 1936 Scheme of blassification and Kindred Matters and a Report of the bommittee on St Luke in regard lo Pensions and Death Benefits of de Luke's Printing Works employees, consideration of which had been deferred by the last court, were approved.

Reports from Mr Siepmann and Mr Gibson of their visit to the Leeds Branch and from Mr Sanderson of his visit to the Law bourts Branch were laid before the bout
a Bud blase blerk in the Staff of Women berks, had leave at her request to quit the service of the Bank on the 4 th full.

A bourt of Directors at the Bank on thursday the 5ith gune 194\% Present
$\qquad$


 Bane Goge Cactann cigh. Love Piany c.a.E. Sir Pativil arkery Coopor thery auchue Siepmonn Esp. Sir Chark youly themen $k 8, E$,


The proceedings of the lastbourt were read.

Sel fume 194\%
mimet of ch bommetter of theasury having bean read-


brael A....f.c.

The foctowning thimete of the
bamitare of theanty 4-e go. $194 \%$
Ie wer aguaed to nowomment to ele conce of biectons that th tuecter of th Suparamonting tume be informe -
$A$. YR $t$ th foccoming men of el stoff, wh. ham wich actailes et ..g. of compuledy whinent or tuderes chai nosigntion from ch semine of $h$ Bank, ar centices to Pancions un aresedanes with ih seabe laid doun in et. Panions Raguections offleade to chai wapuaties cos.-
, whaftowakoper: : $242: 4$ ayour from th 22 ne gum $194 \%$

- a spoid gractae, Ste Luhis Plinting wouk, whom oh Aank madine offine has entifine to be umpit for fuech sacuin : $Z 64: 13:$ - a year from th y et g.m 194\%.
B. That theal Bunfils in acescomen wiel the seale hate dewe in offerfeice Premions Rogueation vare prajabe lo ih Peisanal Ropuenmestives of ch foceoming -
$\square$ a Iod Clans cend - deacond, formuly 7825 a 3ue chas cenct/sioffot aroy chact)

$$
7232
$$

The bourt agreed chereto.

5 at gum 1947
Reports from Sin Patrick Ashley looper and Me. Hockand. Martin of their visits to the Plymouth and Bristol Blanc has wee laid bufbe the bout.

The foecowing had lame al their sequent to quit the satire of the Bout.

In th staff of women chant.

- grad 1 char $\qquad$
a Bud Chan chill on oh Sue grey.

A bourt of Directors at the Bank on Thursday the 12 th fune 1947

Present

Lard batto

Dallas ferald Mercer Bermard han Lord Dukeston, coe

Thalph Ellis Brook baq, DBE Laurence Gohn badthry, Eas Basil lage batterns, bog. Sir Datruch dothley booper
bduard illoleand Marten ban
 Sir otto bernot Niemeyer gee, xco Land Piercy, cae.

The proceedings of the last bourt were read.

12 al fire 1947 Semite of the berenice of Treasury AEgaraing
Pensions
The following Minute of the bommultee of Treasury having been read -

Committee of Treasury, 11 th june 19*7.
It was agreed to recommend to the bourse of Directors that the Trustees of the Superamanation Fund be informed that the following members of the Staff, who have tendered than resignations from the service of the Bank, are entitled to Pensions in accordance with the scales laid down in the Pensions Regulations applicable to their respective cases -
$\qquad$ Mc. Agent at the Plymouth Branch 21534:7:- a year from the quo September iq 7
a lo bless blerk, wham the
has certified to be unfit for further service:
L573 13: a year from the bus September 19世T a Prencapae berk in the Shaff of Women
berks': 2.315:- a year from the buck july 'gary a Irade $T$ bleak in the Staff * Women bests: $2221: 8$ a year fro. the 30 H fun e 1947 an Auxiliary Woman berk. 2229:12:- a year from the 9 th full 19*T
The bourt agreed thereto
The following had leave at their request to quit the service of the Bank In the Staff of Women blerks -
a 3ne bla so blerte, the 18 th fume
a Hue blase bleats, on the 8 uk fully
a Ore bless bleats, on the 9 the full.
It was reported that $\square$ a $l_{\Delta t}$ blass blerk, was suspended on the 11 th June for unsatisfactory conduct.

A Bourt of Directors at the Bank on Thursday the 19 th Gune 1947 Present

Lard batto
bameron Tromantecl bobbold. bas

Governor
Deputy Sovernor

Dallas Berald Mercer Bernard, bas, john bolderoot llantury-Wieliams bas Ralph bllis Brook bay obe Sdward Holland-Marten, boq Laurence fohn badtrury, boq xello Hugh Xenyon Molesuoven Kinderediy Basil Gage batterns, 6aq Sir Dtto brnot Niemeyer, Gee, nco Sir bharkes foellyn Nambro nerme. Lord Piercy. cee.

The proccedings of the last bourt were read.

19 th June. 1947 Minute of the of Treasury having been read-
Committer of Jreasay
can regard to the
payment of
twelve Pensions
and a death
Benefit bo informed -

The following Minute of the Committee
bommittee of Treasury 18 th June 19ヶ4
It was agreed to recommend to the bourt of Directors that the Trustees of the Superannuation Bund
A. That the following members of the Staff, who have either attained the age of compulsory retirement or tendered their resignations from the service of the Bant, are entitled to Ten $\qquad$ with the scales laid down in the Pensions Regulations applicable to then respective cases.

Af Willis, a Prencapae, Accountants Department
L.1200... - year from the 9 k September 19 m

Maurice Miles, bhief bleak. Birmingham Branch Lao:-:- a year from the 14 ch Sepamber 19 k 7 HSBexer Second basher: 2900 a year from the ' 17 th September $19 \mathrm{f7}$.
\$N.Barwich, a Sub bashier, whom the Bank Medical Officer has centifici to be unfit for further service: $L^{\prime} b_{7} 5$ a year from the 27 th full '947.
R OB Mumble Senior Messenger Leeds Branch: L251.3 a year fo... the bor full 19+7

1) S. Mann a Grace II Messenger: L1817- a year from the 5 k July '94T
IB Hewitt an Inspector St dukes Printing Works.
L267:18- a year from the 28 th June 1947
A L Perry, Receiving bless, Ot dunes Printing Works L292 2:- a year from the 19 th full 19 h 7
B That in accordance with the terms of an Order of bout of the 22 ad Nay 1943. Pensions are payable to the following members of the Staff from the 1 at duly 1947:Agent, Aleweastle Branch : 2.75K:12- a yean.

Ig in func 1997

Agreed to
$\qquad$
$\square$
Deputy Puracyac
Gathias: bepailminc
t. xign Fovte. Agent.
atary boarek at which
he ...er fo-k ho. $t$
Lime veanse- f ikanc
Agreed to

* Sce end of \$ooth

The Saxca Internon
Acpore of the
Striane bominitue
Sftomited by the
bount of the ll ch Arul 19 +b b Levinew
the 'g ${ }^{36}$ Sche. of
blaseftention ant
Kindered mactero
togthen inik :
A....te of the
$\square$ - Primapal. Aecountantós Departmene: 212b4.2:- a gear
$\square$ - Trimupal Accoumeais departmenc:

2118310:- a yeav.an Assistane Irincipal bashicis bepartmenc: \&880 8 a year
c. That a beath Benept of L1900 in accordance with the seall laid doun in the appropriato Tensiono Regulations is payable to the Sersonal Representatue (o) of $M$ W downy, deceased formerly Sue Agene Sivapue thranel.

The bourt agreed thereto
The following Minute of the bommittice of Jreasury haring been read. bormenee of Treasury 18 the funce 1947
It was agreed to secommend to the bount of berectors that $\square$ MC. a Deputy Principal, bashers bepacemene, be authorsee to sugn " For the Agenc at any Branch to whech he may be sent from them to theme to assest the Agent

The bourt agreed thereto
The Sixth Interim Report * of the Special bommiltee appiointed by the bourt of the 11 in Aprie 1946 to review the 1936 Scheme of blassification and Kindred Matters was submitted together with the following Minute of the Committee of Treasury relating theretobommitter of Jreasoury 18 ch gume 19 my
The bommittee had before them the
 bominitter appomited ly the boure to neviour the 193b

19 He June 1947 bomanitie of
Treasury
elating thereto consideration deferred.

Scheme of blassification an a Hinares Matters containing recommendations in regard to certain of the subjects set out in then Terms of Deference

It was agreed to recommend to the bout of Directors that, agreeably to an Order of bow st of the 1st Nay 1941, the recommendations contained in the Report be reformed to the Advisory bouncil of directors and Staff.

It was agreed that the recommendations contained in the Report be referred to the Advisory bouncil of Directors and Staff and that consideration of the Report be differed until such time as the views of the Advisory bouncil shall have been made known to the bour

Minutes of meetings of the Advisory bouncil of Directors and Staff held on the 24 th April and 29 th April 1947 were laid before the bour.

The Accounts of the Superannuation Fund for the year ended the 28 in February 1947 were laid before the bourt.

The following letter from Messes
Letter from thess
Freshfiess together Freshfields having been submitted wis a doe of
Surrender of
Britain fo A S
and $b$ at
Overtone to be
sealed

1. Bank Buildings Princes Street London Bbs 10 th fume 1947
Dear Sir.
Buildings A $B$ and $b$
Overton
We write to record that we find the Deed of Surrender which accompanies our letter of today o date to the brief of Establishments to be in order

The Secretary.
and ... a form proper to be sealed with the seal of the Bant

Yours fatefully
Irestifulds
Bant of England.
Lonaen. 662

The boult approved thereof and Ordered

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

The following had leave at their request to quit the service of the Bank In the Staff of Women blerks :
$\qquad$ a 2-s blassoblerk, on the 19 en full
a 2 ad blasoblent, on the 19 k fully
It was reported that the suspension of $\square$ a list blass berk, had been removed on the 12 th June and that his salary would be paid during the period of his suspension.

A bourt of Directors at the Bank on Thursday the 26 in fune. 1947 Present

Lond batto
bameron 7romanteel bofleold. ban.

Sovernor
Depuly Sovernor

Daceas Serald Mevere Bermard. ba, Sur bharles focilym Hambero, xoe ...es, Ralpe bles tbrook, Eaq oBe Edward Solland Martien baq.
 Daoce bage batterms. bes. Ser Dito branat Niemeyer, ons, neo Sir Satructe dothery booper Lord Diency, cae.
Land Dukeston. cBe
Gearge Bitson. baq, CH Basie Sanderson bag.

The proceedings of the last bourt were read

2bur june 1947 following an BOrder of bourt of the 19 th fine. The Common Seal was affixed that day in the presence of Mr Bernard, Mr. Kundersley and himself to a Deed of Surrender of Bruldings ' $A$ " $\$$ " and " $b$ ' at Dverton.

Letter from the bhancller of the of the Exchequer having been submitted Exchequer
applying for
advances dieting
life enamel
quarter
$2 b$ ae fume $19+7$ Nine of the of Ireaseny having been read -
in regard $t$
the payment of
a Pensions

Agreed to

Nimble of the Def bommuttec Wee recommendation.
vive vegan to Afrountimeto ell

The following Minute of the loommittee
committee of Treasury. 25 the fume 19/7
It was agreed to recommend to the bout If Directors that the Trustees of the Superannuation Frena te informed it as $\square$ a Grade I Messenger who has tendered his resignation from the service of the Bank is entitled to a Pension of $\mathcal{L} .22 \mathrm{~b}: 4$ : a year from the 5 k fuly 19 k 7 in accordance write tho sea le lad down in the. appropriate Den sion Thegulations

The bourt agreed thereto
The following thenute of the Staff bommittee having bun read.

Staff bomonitue 19 untune $194 T$
It was agree d to recommend to the bommithe
of Treas sung for submission to the bound of bivectors -
A That the following *ppointments be made In the Accomblant's Departinent, consequent now the retirement of. $\qquad$ a Principal and the ...pending selerement of $\square$ , Prinafals $\left.\begin{array}{l}0\end{array}\right\}$ and:

Assistants to the
loheof Alco....tant $m c$ to be a Princyal a deputy Prinapae
$\qquad$ to be a Depreity Principal

Deputy they be rte, brief Aeconntianis office.


Assistants to the
bhay Accouncaine
to be In.inctals and to retain their anctarney to F "for the thicy Aceouncant". to be a befuey Primapae.

The foregoing recommendations to have effeet foom the 1 at fuly 1947 inderne.
At the ©lymouth Bramech, consequent upon the impendeng reterement of $\square$ MC, the Agent-
$\square$ mc .
an A sistane blay to be tgent wite offert from
of Estabcishonento,
At the diompooe Branch consequent mpon the death of $N W$ W Lowry, the Sub Agene -
to be Su. Agent
a Supanumerany Sub.
Agene for the Brameties
(G, ance II)
At the Leeds Branck -
to be Sub Ageute
a Aub. Agene for the
Oranckeo (STade II)
and conse puent nopow the appointinent of
 to be Dequicy brig berk
a Prinarac blerk.
At the Neweasth Branch -
to be Sub Agente
a Suannulinaty S 16
Agent for the Branctes
(Grade II).
At the daw bowts Branct, consequent prow the contining
absunce ow aec.io of ill health of the
$\square$

- 2.......ne beente
to be $\square$ to be a Primexal beerk a stincen blent


Iss blan blentos
In the basher's deratiment -
to be a Drincizal

Depuly Irincipal
bividend Pay*
Leans Office
$\square$ to be a dephety Pruncigal an Axwotant Irencipae
$\square$

to be Arsestame OPrincipaes
Primenpae blertes
$\square$ $m \mathrm{c}$ (

to be Prenapac blenks

Semien blents.
In the Sirrdend \$ay $\&$ doano Dtfice, of the foregoning secommendatien tive segand to $\qquad$ be approned to be Depurty Preneipal.
a depuly Prrinatal.
bashiers depantment.
I- the basherio Depantanent ( $\xi_{x c h a n}$ ge boutroe) -

to be Assistant Prencipted

Mrinapar blerts.
In the Estableohment departonene -
to be truanoferred in his
a demen blerk. present ranke.
baakien! blepaitment,
(backange bontrac)
B That the following it Deinponany liomen blerks who have compluted at least one yeario sernice and reccired sats factory sepors so to theer
$2 b \mathrm{He}$ funce 1947
work and health be appointed to the Permanent Staff3nd blass in aceevdance enta the Degulations in force and with the snlaners specified -

Drdinary blare heritional
With theet thom the 2412 fun. 1943
F.e... Jin Detoten
larke senionty 1946 to 28 k
acee below
Fetimeny 1947
$\frac{1}{2} 165-210$
Frow ist harckia47 2330 \& 40
With effect from th. 28 km fune 1945
Fnow Tia Dctaber
/ with semiarity
mat below
1946 to 28 K
Febmeny 19\%7 \& 130 - 15
Frow Is huarch 1947 £235 \& 45 Frow Tow beroben
lartid somiority
1946 to 28 <k
neat belowt
Febmany 19+7
2130 -
Fren is hackiq47 $\& 235 \quad \& 45$
Frountah rovenber
1946 t. $24 k$

1. wiek samiouty

N... below

C That the amount laid down in an Draen of bourt of the 17 th fanmary $9+6$ as the $\qquad$ may be grance as a loan to a mentier of the Non-blerieal deaff for howse punch ase be increased from L1250 to LI750 usth effect from the 21 st march 1941
D. That, following the adsption by the bount of tho 29 th May '947 of the Fufth Interem Repont of the Sperial Committee to nevien the 1936 Sthame of blanefication ane Kindres Matters, in regard to Pensiono and Deach Benefic of tho Dermanent Now-blevie se Slaff, the pension teans of the sudermencence persons for ewhom no provicion was made un that thepert be amender ait the menner thown -

2bor. func 1947


II SI Neave, the Sister in bhange
Age of retirement :Vduncany
bompulsony
Pension Seale ana

1. aceordance mise I

Thegulatomen (4merad

An witian Shathen-e.
Jyputs atraite gre attain, 1 the age f 40 yem
D. A Sibson, the Houschecper

Penca frow 22 - juncorm
Jnaccorance misk In reance Digatations.
 Anatioy Wo..- Clestes bluthe attencias atronicie an a lifore on or byoue attaing the age of attenteng the age to jeano. $\square$ - a 3 na blass berk in the Seaff of Women blerks, whose promstion to the 2 es blass was deferred fr tence mowes by the bount of the 27 k. Mack last, is not entercly sacisfaclory, her promolow be ga-n defened and her case seconsidered in three montho thime.
F. That the prisiege of commentation of Pensuons haing been eatended to the Sermanent and Awailiay Women Staff ana che No bervial Staff. He Aprymate rates in der
 as the basis of commutation for all menthers of the Staff. blerical and Son blerical. The Actuany has 4proved thes proposal.

Agreed to
d \& $x$ Bermar $x$.
The bourt agreed thereto.

2 beth fume 1947 Repent of the Sluff bommithee wite secon-indations sin nega.e to Pensions and death Benefits nespuet of the A ow beria e Staff
bommiltee having been submitted- hoff
The following the port of the
The Staff bomonituer
report to the bommitter of Treasury for submission to the bouse of Directors -

That they have examined the undermentioned proposals contained in the 3 rd an a 5 kt Interim Reports of the Special bommitce to review the 1936 Scheme of blassification ana Kines Matters sofar as they concern the Non-blerical Staff, and an a Sheport of the bomanittee on It Luke's approved by the boust on the 2que May '947. Namely -
I "Threcyear forage"
the application of the "three year average" dunning the transitional period showed be dealt with by the Staff bommittee and that they shoved be requested to submit recommendations to cover this period."
II Pensions granted betrucen theIst March 19reb and 29 k. February $19 * 7$
"The 194 7 Salaries/Wages Schemes mate provision for a special payment to both the blerical and Non blevical Staffs as a measure of compensation for the delay in the introduction of the new schemes. It is for consideration, therefore, whether persons retiring between the Iss Mare K 1946 and 28 k Fehucary 1947 should receive special treatment in all matters relating to pensions and the bommitce suggest that the Staff bommitcer showed be asked to examine this question." With regard to I above, the bommittee comsiace that the calculation of Pensions and death Senefits in respect of the Now-blerical Staff retiring or dying on on after the 1 as. March 194' to whom the "thrue-yean average" is applicative showed be as follows:-

Pensions to be calculated on the average of the aggregate annual amounts of Slensionable Salary

2bx fune 19：7
2bは フune はa

2b* frume 1q*7
in aceondance write the Thegulatiens in force applecable to then sespectior cases. Sati-factong Repores have been recened as to then lvork and they have been passed by the Bank Shedical Officer as elegitsle for asmence whe the Bank Provident Socicty at andinaly sates of preminem. The bommatree theniftre recommen a thac they be elected to the Permanent Service of the SBank in caces dance eurth the Regulations in force and oppoincia 3nd blazs blertso mita iffect from the dates specified A pre War enenant whose eleclic. to the Permanent Staff was deferrea pursuant to Onder of bown of th. 30 k May'9 wo on aceunt of the War.

Agㅡㄴ With effect fiem the los. Warck 19 ms

Post Litar entranco
With effect from the lit. Hearch iq45 27 OBE 2.8 29 28 28

27
$2 b$
27
25
25
With effect from the Ist hearch 1946
25
Wilh effect from the lat harch 194 1
23
24
2. That $\square$ (age 2 tr yean) has completed the uquired perise of protrationary senvice on Accontance with the Kegulations in fonce and has seccived satisfoctory Sheports as to

26 w. June 19.47
his wonk The Bank Medical Officer has certified him to be fit for the Barthes service tut advices. that in view of disabick, resueen 9 form War Service, he showed carny a loading of $20 \%$ for thee years for purposes of assurance with the Bank Provident Secretly sulgiec to review at the end of that peris. The bommittee accelangly recommence that un den the provisions of the Order of bouse of the 26 ch . July 19+5 Knight be elected to the Permanent Service of the Sank and appointed a 3 nd lass bless wive effect from the Ins March 194r an e with seniority nest below \$b St Benson.

19: June ism.
d) $\& M$ Bernard

The bourt approved thereof and Ordered

That the berks in question be elected into the Permanent Service of the Bank on the conditions in force, Whereupon those of the said persons available attended logether with those recently elected, and the Governor's bharge was read

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

In the Staff of tiomen berks:
a Senior berk. on the iq th frely a Bud blassblerk. on the bus july
wa.

A Gourt of Directors at the Bank on Thursday the 3nd fuly, 19*T

Present
bameron Tromanter bobbold EAy Deputy Governor
 thalph bellis throok, 6aq, obe Edward Holland Marten, baq.
 Su gatruch tohbey booper. Sir otto bronst Niemeyer, ore, wee. Lord Dukeston cae Lord Thercy, cBe Sir bharles focelynn Alambero xBe, me, ©Basil Sanderson, buq.

The proccedings of the last bount were read

3ad fuly 194 Minute of tho bammitter of
Jncasung in negand to thu payment of teve fenciono

The following Minute of the bommiltee of Treasury having been read -
bommitter of Jreasury
2as fuly 1947
It was agreed to recommend to the bourt of Directions that the Jrustees of the Syperamenation Itund be informed that the following members of tho Staff. who have attained the age of compulsong reterement are entulted to \$ensions in accordance with the scales lacd down in the apprepriate Pensiono Thegueations
b $N$ W Miles, a Ist blass blerte: Lbos. T - a year from the 28 ke September 1947
f E Henoman, a bloafroom Altendant: 257 '17- a year from the 12 th August 1947

It was also agreed to recommend that the scale \$ension of $b \pi$ it Miles be increased by \&39 a year under the provisions of an Drder of looust of the 14 th May 1936 and agreeably to the reconmendations contarace in the Thind Interm Seport of the Speceal bonmittie to review the 1g3b Scheme of blarsification and Thinared Matters, adopled by the bourt of the 13 kh February last.

Agree es to
64.) Stath Interum

Report of the special bommilles to reviear the 1936 Scheme of blasoifuation and Kindred Mallers

Dee bourt Papers and end of Sook

The bourt agreed thereto
With reference to thar Minute of the 19 th fune 1947 , the bourt considered Report. ${ }^{*}$ dated the 2.3 nd fune from the bhairman of the Advisory bounal of Directors and Slaff setting out the vieurs expressed in the bouncil on those matters which had been referred to them:
2 The Sixth Interim Repart of the Special bommittee appointed to review the $193 b$ Scheme of blassification and Kindred Matters.

3 ane fury 1947 See bourne
Papers and end of Book

The Sixth Interim Report was thereupon artopted with effect from the I it March 1947 and it was agreed that the question of the disposal of the balance of the bleats' Guarantee. Turd be considered by the Committee of Treasury and that they be asked to submit recommendations for the approval of the bourt. having first ascertained the views of the Advisory bouncil.

A Bile for Law bhanges due to Means Treshficlds for the see months ended the 31 st March 1947 was land before the bourt and it was Ordered

That the sum of $\mathcal{L} 1220 \cdot 15$-bang the amount of the bill, be paid to Messes. Treshfulds
$\square$ a Ind blass blerk had leave at his request to quit the service of the Bank on the 15 un August.

A bourt of Directors at the Bank on Thursday. the 10 cm fuly. 1947

Present
bameron Jromanteet bobbold. Isq.

Dafteas Ferald Ahercer SBernard bap, boward Aolland Martern bag.
 Laurence fohn badlury, baq. Sir DHo binat Nhemager, бвe xce, Basil Sage batterns, bog. Land Tiercy, coe. Sir Tatuck Dotley booper. Bavil Sanderson. baq, Lond Dukeaton, cose, Narry Areherr Siepmano boq. Sur bharles facelyn NAambo, кBE, nc, Anthur George Wandrough baq,

The proceedings of the last bourt were read

10 m full 19 m Refire of the Ansis bo....ivico

The following Report of the Audit bommiltee having been submitted.

The Await bommittee
report to the Committee of Treasury for subtiosion to the bound of Directors

That they have had before them Reports on Audits taken by the Acis beratmene, enter written instendtoms from one of the Governors and dated between the 24 in March and 17 ix June 1947. These Arioits. which induce those of the Manchester. Leeds and Bristol Branches are e.t.emerated in the accompanying list
3.a Incl. 19 kt

The bourt approved thereof
The Regulations affecting the Several conduct of Business and Internal Administration of the Bank at the Head Office and Branches, as revised, were submitted and approved

The Quarterly Return of Bank Notes of $\ell 5$ and upwards lost, destroyed etc, paid under indemnity, was laid before the bourt.

The following had leave at their request to quit the service of the Bank-
In the Staff of Women berks-
a 2 at blase bleak on the 31 at fully
a 3 na blase blerte, on the 2 an August.
a Grade I blende, on tho 4 th Augurs
a Irade I bleak , on the be August
a 2 .e blase berk, on the Tic August

A bourt of Directors at the Bank on Thursday the 17 ch fuly. 1947

Present
bameron Fromantell hobfold, bng.
ballas ferald Mercer Bernard Eaq. ellon Hugh Kenymen Moheworth Hinderdey. Khalph bllis Drooth. baq, obe. Sir Dtto brnat Nicmeyer, oae, n.... Laurence fohn badhury, baq. Lond Piercy. coe, Basil Lage batterns boq. Basil Sanderoon Eso. fearge Bibson baq. ch. Hary hemur Siepmanon. baq, Joho boldhrook Nantrury-Williams, beq. Edward Holland Martin, baq. Inthur Searge Wandrough, buy.

The proceedings of the last bourt were read.

17 in full, 19*1
The Minutes of a Siceting of the Advisory Council of Directors and Staff held on the 5 u June 1947 were laid before the bourt

The following had leave at theirs request to quit the service of the Bank In the Staff of Women becks.
a Grade $\frac{I}{\text { Biting }}$ be on the 8 th Rugrat
a Senior bier es on the 12 k luguat
a Irade I bleat, on the 13 th August
a Grade I bert on the 14 \% August.

A bourt of Directors at the Bank on Thursday the 24 th July. 1949 Present

Lord balto
bameron Fromanteel bobbold, bas.

Governar
Depuety Sovernar.

Dallas Serald Mercer Bernard, boq Dir bharles focelyn Nambro koe, me. thalph 6llis Brook Eaq. DoE. Thetlom Augh Tenyon Moleswoth Kinderdey, Laurence fohn badbury, baq. Sir OHo brnat Niemeyer, © os, woo,

Basil lage batterns 6ag. Sir Patrick Ashley booper.
Lord Dukeston cBe Searge Sibson, beq, cm

Lard Diercy, coe,
Marry Arthur Siepmann baq, and Arthur Searge Wansbrough, Esq,

The proceedings of the last bourt were read

24 kh fuly. $19 \times 7$ Menute of the Staff Gommalter mile vecommonditiontin Aegated to Aphointimets et.

The following Minute of the Staff bommittec having been read Staff bommittee, 17 th July. 194
It waso agreed to recommen a to the bemmitter of thes ansy for submission to the bowe of directors A That the following aproutments be mase In the Estabbetiment defatament, consequent upor the afteontinent of $\square$ it be Agint arthe Plygmenek Branch -

to be an Amstant buig of Leenoces....to
In. the Secetan's bepatment, concequent apow the foregoing -

to be Assistanc Secretany

The se tavo aphointments to have effect from khe 9 M. September 19kT inchaso.

In thi bastrers derartment -


In the bashiers depa-tment (Exchange bowtiol) to be a Sonion blank wilk. a lor blanblent, -ffect fi.... He lat hesreh 19 fr J and to retain his present Aladitional Salany of 230

24 the fuly 1947

At the Bermingham Brawh, consequent expon thicu
$\qquad$ the bthif blein, and the appointiment of the dequity bhef blecte,
to be Sub Agane, Breste Mranak -
to be bhapp blesk wite ffeet deputis bluef blent.
Acuraste Dranch fre... the iste beplem wes $19+7$ inchosine
to be bepuity bhof blect.
a Prineepae blen
In the Bstablushmene deparkment -
to be bran oferced an his
a Seman bleok. presene sant.
bashuers bepartment
In the Staff_of Women blertho
lo be Principae ble teo

to be Semer blents wilh iffect from. the los tuarek $19+1$ end sove senioncly on that enden next below
$\square$
B. That $\square$ a Probationany Woman blerk, who has received satesfoclony theroves as to her work and healti le utrentix to the Dermanent tioff 3~x beass (Shonthand Jyfiat) in arconxance with the Degulations in force and enth effect from the 18 kh fone 1947 .
C. That don $\square$ whose afpointiment as thedicale
Offereen to the Bant experes on the 30 un deplen bev next. the se aptrinted for a furtker perese of 5 yeare foom the Ist DCtober 194 , the terms of his engays. to semain unckanged.
D. That with effect from the las March 194', the Sleff enguged on. Sxchange boutse tort ot the Bran...teo be considerex as members of a Speciac Office and consequently be eligible for Addilional dalany undes the conditions and on the seale laid down in the 1947 Scheme of blessification for blerke in suok Offices.

24 the fury $19 \times 7$
E. That the orders of bound of the 23 d May 25 ch full and 31 s. October 19 in in regard to Additional de ave be rescinded and that in future this leave be granted to members of the Staff, lexical and Non-derical, who are -

Members of the Territorial or Reserve Forces Officers of the Sea bact bops Offices of the fanion I sining boys Officers of the Air Training bop Scoutmasters
Offices of the Shill Brides Association bes Masters
bub Mishesseo
Memos of the British Re a brose Society on
Nolunlany Aid betarkmene
on the following scale -
For atten seance at lamp or training of -
One week: duration - 3 days
Two wick' dmation -7 days
Over two wacko'

- not move than g days. so long as the amount of Governors Leave in the year not devoted. to training does mot ex reed 12 dago.
Members of the Royal Naval Reserve to be granted as an exception to the above scale 14 rays' additional Leave one of the 28 days required an the first year of training.
Further, that anthonly be given to the Povernors to extend, in then discretion, the se proposals to cover members of the Staff associated with organisations which are either National in character on sponsored by loom Departments
b. GMMERManA

24 ah full. 1947 Repactofthe Staff bommitue mise a recommendation Li- nagana to the grumang_o Apeciac Allowance
bommiltee
The following Report of the
The Staff bommittee
report to the bommittec of Treasury for submission to the bourt of Directors -

That they have considered the case of thess.
EL Dunkin (age $7^{2}$ years), widow of 6.6 bumkin, a
Pensioner, formerly berta of Works, who deed on the 19 M May last. Under the Regulations relating to Widows' Allowances - which are sholly to be reviewed by the blassification bommittee - Mrs Dunkin is eligible for an Allowance of $£ 52$ a year. The bommittee have had before them a statement of thess bumkin's financial posetion, from which it areas that hen estimated expenses amount to L 325 a year and then of she were granted an additions Allowance of \$12b a year her net income, after deduction of Income $J_{a} x$, avouch amount to approximately 2330 a year. She has one son who is about to be married ane is unable to afford her any financial support.

In the curamscances and having regard to bumkin's exceptional services to the Bant in his capacity as bleat of Worth the bommita recommend that from the 20 eh May 1947 -in addition to the Allowance of 152 a year for which she is eligible unaen the regulations Mrs Dunking be granter -
(1) A bompassionate Sterowance of D100 a year, subject to reconsideration in the event of any change in her circumstances;
(2) A Special Allowance of \& $2 b$ a year, pending the adoption by the bout of new regulations relating to Widows Allowances.

17 th. fury 19 k 4
D. GM Bernard A.

24 th fairly 1967
Repose of the diff bemonitter ariz a
$\qquad$
regrets
bompassionnec Pension. to
member of the
Pocmanatst hale
Clerical deaf

The following Report of the Staff bommiltee having been submitted

The Staff Committer report to the bommittee of Treasury for submission to the bour of Dhecctors -

That aptleations have been received from thence to time from members of the Permanent Male blevecal Staff for the granting of pensions before the attainment of the optional date of retirements, namely bo yeans of age on the completion of to yeans' service. These applications have normally been refused save when made for reasons of health so certified by the Bant Medical Officer - on when the person. concesace were proposing to take up other work regarded as being of value to the Banka.
bestain applications have, however, been made on compassionate grounds and, upton consideration. the bommitter are of the of inion that such aftheations might well be entatained loot that pensions so granted showed suffer some reduction in the scale ament. They recommend., therefore, that mem hers of the Permanent Nate blerieal Staff after the completion of ten yeans' service but before the attainment of the date of optional retirement be eligible exceptionally for pensions on compassionate grounds in accordance with the scale in force, subjece to a seduction of $1 \%$ for every year by which service is less than to years on age less than bo years, whichever st the mo ne farmable to the bleak.

If the foregoing proposal be approved, the bommnittee further recommend that the undermentioned bents, whose cases they have considered, be granted pensions as indicate x, sunda the provisions of the Trust deca of the Auperammation Hand on compassionate pounds -

Of th Skerry, a lat bless bleste, age 5 rgyens: service 35 yeans: $\mathcal{L} 472: 8$ a gean from the 1 st. Septembion 1947 inclusive.
24.k. July 1947
f 7 . Somers, a 1 st blasoblenk, age 58 years: service 38 years: $2547=15$ : a year from the 1 st. Deptern bes 1947 inchusere.
W. D. Knight, a lo bean berk, age 52 years sew vice 27 years the date and consequent amount of this pension to be dependent on the date when he can obtain a passage to kew Zealand in which country his Medical Adviser neeommenes that his rife should reside.

17 in fury. 1947
DSMMERARA
The Court approved there of
The following theport of the Staff bommittee having been submitted The Staff bommittice report to the bommittee of Treasury for submission to the bout of Directors -

That they have had before them deports upon the various maters referred to them from time to time by the bouse for review each quarter and are satisfied with the position disclosed. The Reports cover the following en ejects
(a) Salaries SWages and Warthence Allowances paid dining the quarter :-

Clerical Lbbo.883 (increase $\& 83738$ )
Non-blerical $\mathcal{L} 11177 b$ (inerense $\mathcal{L} 10$ \&5b)
(b) Numbers of Staff employed:-
blerical
Abaronk 5092 (increase 3) bubervice 5 (decrease 6 )
Stonblerical Atwork 1625 (incuses str) On Service - (decrease 1 )
(c) Health of the Staff
(d) The conduct and attendance of the be the and the exeention of the business in the severini l offices.

2 2. 4 C. July 1947
(e) Divers ana Shorts" in cash:-

Head Office
Branches
Duero L11-:- Shat

$$
\text { Doers \& 1s:17:s shots, \& } 2 \text { in }
$$

(f) The names of those members of the blevical and Non blervical Staff, who attain the age of compulsory retirement dunning the three moves ending 31 st October 1947 -

Clerical
Men
Man
HS Boxer
Niles bhiqblest Bi $\qquad$ Branch
br is Mile

- 1 basher

SN Brown an Anseliany beer
Non-blerical
Women
F. 8 Pocelk.
a Wo $\qquad$ bleanes
(g) Housing Loans granted during the quarter-

Jo memtens of the bervical Staff.
33 loans amounting in the aggegate to \& b 7.515
Jo members of the Non blevical Staff-
3 loans amounting in the aggregate to 3150
At the 31st May 1947 271 loans for an aggregate amount of $\alpha 4 \$ 2.219$ were outstanding
*Sec bourt Tapers

Approved

17 the fuly'aty
D \& M Bernard.
The bound approved there of
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 Report of the Staff Committee having been submitted-

24thefuly 1947
Deport of the deaf bom...ntter an gand to the election of $2 k$ Brotrationany hale
towns to the
Permanomst Staff

The Staff Committer
report to the bosmentec of Treasury for submission to the bowen of Directors
1.

That the undermentioned blentho have completed the required period of probatemany serve in accordance with the thegulations in force. Satisfactory theporto have been received as to their worth and they have been passe by the Bank Medial Officer as eligible for as swrance wits the Bank Provident Society at ordinary sates of preommons. The Committee therefore recommend that they be elected to the Dermane...t Service of the Bank an ascendance site the Regulations in force an $x$ apprincea to the rants shown while effect from the date specified -

To be Bud bless blerko
$\frac{\text { Age }}{29}$
29
29
28
27
26
28
26
27
28

27
$2 b$
$2 b$
24
24
23
24
With effect form the 1 ot hared 1946
With effect from the las March rat

23
23
23

24 isfouly $19+7$

2

Age
22
To be a 4 th bless bent
With effect from the Rad April 1946
$\square$ (aye $2 b$ yon) have completed the required period of probationary service in accordance with the regulations in force and have received satisfactory Reports as to then work. The Bank Medical Offices has certified them to be fit for the Banks service but asviecs that in view of disabilities resulting from. War Service, they shone a canny loadings of $25 \%$ and $20 \%$ respectively for one year, subject to review at the end of that period $A$. The bommitter acendingly recommend that under the provisions of the Order of bout of the 2 bch July 19ts and be elected to the Ser Service of the Bank and appoint Sha lass blasts with effect from thu dates and evite the seniority specified belowdouce Seniority neat below
Is e hacek 1945s
Pst. hared 19\&6

17 the full 1945
d) $\& M$ Bernard.

Approved
Ordered
The bourt approved thereof and
That the berks in question be elected into the Permanent Service of the Bank on the conditions in force; whereupon those of the said persons available attended together with one of others recently elected and the Governor's bharge was read.

The following Minute of the bommitter
Since of the
bammitu ofteany of Treasury having been readin ezra to the
payment of thence
Persians, a death
Benefit and an Allownined

Committer of Treasury. 23.4 full $19 \$ 7$ It was agreed to recommend to the bourto

24 ace July 1947
of Directors -

1. That the Thersites of the Superannuation Trend be informed -
(a) That $\qquad$ a Foreman Sedate's Printing Wants, whom the Bant Medical Officer has certified to be unfit for further serve is entice es to a Pension of \$ 3488 a yean, in accordance with the Scale laid down en the appropriate Pensions thequiations from the 25. A August $19 \% 1$
(b) That a death Benefit of $\alpha$ to, in accordance with the scale laid down in the appropriate Pensions Regulations, is payable to the Desmond Depresentative(o) of this Db. Bailey, deceased, formerly a lat bless bleat in the Staff of women blesses.
2. That in accordance with the scale and enter the provisions of the Joust bleed of the Superanmation Fund, an Allowance of $\$ 52$ a year be granted from the 20 th Nay 1947 to tho $\square$ wi dour of $b$ deceased, a Pensioner formerly berth of Woks
3. That under the perviacons of the Just bled of the Superannuation 'turd and in accordance ant the recommendations contained in the tepote of the Staff bommittee dated the If the July 'aIry. Pensions be granted from the iss September labor? to
a Istblass blate $L+728$ a year
a is las berk: 65 HT: 15- a year

The bourt agreed thereto.
A Report from Sir Charles Hambro and Lard Dukeston of their visit to the Manchester Branch and a theport from Sir Charles Sambo of his visit to the Liverpool Branch were land before the bout.

It was reported that during Sir
2. the full ign

1. Sse frow herons Freshfued with a died of
bonvyance of
7oxdoun bant
Doctor - Lo $l_{0}$

Patrick Ashley looper's absence abroad, Sir bharles Nambro would act as his alternate at Meetings of the committee of Treasury.

The following letter from Messrs. Freshfields having been submitted -

1. Bank Buldingo.

Princes Stree London bbl
23. \& full $19+7$.
bear Ser.
Foxdoron ham $P$, Dverion.
We write to recons that we find the bonveyance of the abooc property by the SPank to

Which accompanies our letters of tokay's dak e to the brief of bstablishmencs, to be en a proper form to bo sealed by the Bank.

We are dean Sin. yous faithfully, Freshfielso.
The Secretary.
Bant of England.
662
The bowit approved there of and Ordered

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

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

In the Staff of Women blerks:-
a. Irade Clerk. On the IT the du guat
a Jus blase bent, on the 22 -e August

- Ind blase bless, on the 25 ke degust

Grade I bleat, on the $27^{\text {th }}$ R August

A bourt of Directors at the Bank on Thursday the 31a July, 1947

Present

The the Noon Lord batto
Governor bameron Iromantel bobbold, bon.
 Dase Sage batterns bas Sir DHo bunot Nemeger soe, nees,
Lond Dukeaton cere. Lard Thiercy, cae,
Ser tharkes focclyn Hlambro, nee me, Basic Sanderoon baq
 Edward Holland Martin ober Anthur Sconge Wanstrough bong.

The proccedings of the last bourt were read.

31 st fincy $19+7$ follouing an Drder of bourt of the 24 ki fuly, follouring an Drder of bourt of the 24 th fuly, the presence of Sir Patrick Sohley booper, Mer Brook and himself to a Deed of bonveryance of Joxdown bamp. Dverton

The following Minute of the bommitter
Minuce of the b....ith of Sreasury io ygus
toth pragment of pungenotons, a death Benfitand
 of Treasury having been read.
bommitter of Treasury 30 mf fuly ${ }^{9} 9 \mathrm{~F} 7$
It was agreed to recommena to the bourt
of Dircetors -

1. That the Imstees of the Superanmeation Fernd be

Mr. Siepmann reported that ciformed -
(a) That the following mamters of the Staff who have eithes attained the age of compuesory reterement Or have tenacred theen re signations from the service of the Bank are entitted to Pensions in accerdance with the scales laia dowon in the appuoprate TPensions Hegulations -
a 2 ne blass blesk. Whom the
Bank Medical Officer has centied to be unf" for finthen service: L11":-:- a year from the 1st Noucomberiqn
an Anallany berk: L3so :-- a year from the 31st Angust 194 T .
a Superintenaent in the Staff of
Women blexks: L378:-: a year from the 19 on Anguen 1947.

- Labourer in the Works deenaremene: dibo.16:- a year from the 8cte. Angust 19at.
(b) That a beath Seneft of $£ 331: 10:-$, in eceordance with the seate laid down in the appropriale Tensiono Regulationo, is payable to the Personal Representations) of formenty a Watchoman at the diverpaed Brameh.

318 f inly 1947

Agreed to
2. That in accordance with the scale and inter the provisions of the Just Deed of the Anperanaciation Bund, an Allowance of $\& 2 b$ w y as be granted from, the to to july 19 ar to Moo widow of the above-mentionce $\square$
The bourt agreed thereto
The Minutes of a Meeting of the Advisory bouncil of Directors and Staff held on the 23 nd June 19M were laid before the bourt.

The following had leave at her request to quit the service of the Bank In the Staff of Women berks a Ind blase bert s on the bis September

A bourt of Directors at the Bank on Thursday the 7 in August 1947

Tresent

The the Noo Lord batto bameron Fromantecl bolfold Eaq.

Sovernor
Deputy Sovernor

Thatph Eless \$rwot, Enq oes Edward Holland-Martem, koq. Laurence fohn badbury, boq. Thetom Augh Kenyon Modewoweth Tindeotaly. Basil Sage batterns. boq. Sir otto bunot Niemeyer, gese, ce.
Lord Dukeston cBe. Lord Tiercy, care,
tearge Silson baq. cm . Mary Aruur Siepmann baq,
Su bharles focelyn Hlambro nee, ne huthur Seorge Wansbrough, boq,

The proceedings of the last bourt were read

1 the fugust inm Minule of the of Treasury having been read

Te was agreed to recommena to the
boune of Directors that the Jruslees of the
Superannuation Jeend be informed that the
following memters of the Staff who have tenaered their sesignations from the sconce of the Ba.k are enhlled to \$enaions in accordance with the scales laid Anen in the affropriate Pensions Tegulations. bhef blente ot the Manckeseer Buanek. AGBb: 14:- a year foom the 14 ch Noun beer 19\% 7 . a bashier L783 T-Myen from the 14. th Novemtier 1947
I. the Slall \& liomen bleako -

- Depary Superentendenc: 2308:
a was from the $2 q$ ek. Auguse $19+T$
- Thencafac blerte: L315:- a year how the 22-4. Auguse 196t
$\qquad$ a Thinapae blerth at the Birn.inghan Dranek L2go:- - a year from the 31 st Auguse not 7.
$\square$ an Ausiliany blerte: $\& 22 b .16$ a year frow... the 30 ch . Auguse 19*7
an Auxiluany been k: $\{22$ :-:a year from the 30 en Auguse iqurt

The bourt agreed theretos.
The following Minute of the bommiltee of 'Ireasury having been ruad
bommitter of theasump. $b$ the Auguse iqso
The bormonitter had before the... a Repore cated $2 b$ ch fuly '14 4 . of a Mueting of the Nanagers of the Bank Drovident focicty heed on the 22 and fuly, with a secommendation that Shle VII of the Deposit Branch of the Seciely which nelates to the facilches afforded to

7世 August 19世7

Widows to of Members, be varied an certain particulars. Itwras agreed to recommend to the bouse of Directors that
1 the provisions of Shale VII of the Deposit Branch be extender to ingle de the depesit with the Society of the precedes of such life assurance as may have been effected by a Member oncnde the docilely and payable on his death for the benefit of his Widow or children on issue of dcelased children on all or any of them, provided that the aggregate amount of deposits form all sources shall.
(a) not exceed the present limit of $\$ 2000$;
(b) be deposited save in exceptional cincundances within sis months of the death of the benson.
2 the existing Rule $\overline{I I}$ be amended accordingly
Agrees to
The bourt agreed thereto.
The following had leave at their request to anil the service of the Banka Nne blessblerk, the 23.a August In the Staff of Women blertis:
a Una blase beets en the 23. August

- Sue blarobleyk an the 29 in. August
- Grade $\begin{gathered}\text { breve on che 2que. August }\end{gathered}$
- 3, lan bank, a tho 30 k August

3 3 blssoberk, on the 31st Alaguse
Nom

A bourt of Directors at the Bank on Thursday the 14 th August 1947 Present

The He Non Lord batto

Thalph Ellis Brook bag, ace. Edwand Nolland Marten bay. Laurence fohn badbury. baq, re.t. Augh Xenyon Moolowoth Nimidendley. Basil Slage batterns. baq Ser Dtto brnot Niemeyer $\sigma \in \varepsilon, k<0$. Lard Dukeaton cee. Lord Piency. cere
Searge Sitson bag. cm . Hany hrthur Siepmann baq. Sir bharkes focclyn Hambro, kee me, Arthur Srearge Wlans brough seq,

The proceedings of the last bourt were read.

1s the Anguate ig +7 Mennte of the of Jreasury having been read bomnatter of Treaseny ... segane to th. Adivemone an fewsion of a
$\qquad$ Staff.

Agreed to

Minute of the bommonter of Jucately . nyaxe to

granted in
conncelion with
1ke tanwithefition
of tru obefence
(Fin+es) Ryg estion

See koune Drapers from the 15 k Nowember 19 k 7 . of Trcasury having been read -
bount of Directors -

The following Minute of the bommiltee
bommittec of Treasuny 13 the August 19??
It was agreed to recommend to the bounc of Directons that the Trestees of the Superanmeakon Tana be informed that Koy Nill a Principal blerte in the bashiers beparkment (Eechange bonthol) who has attained the age of conpulemy sedisment is entilled to a Penoion of LTob:1m - a yean in ace. asuce with the seale laid down in the appropriace Pensions The gulations,

The bourt agreed thercto.
The following Minule of the bommiltee
bommitce of Treasury.
13 H diugust 19 m 7
It whs agreed to recommend to the

A That excisting Orders of bount velating to the prower to sign on behalf of the Sank in connection with the adminidhation of the Defence (Finance) tegulations be reseinded with the execption of those of the 2 nd Novemser 1939, the 13 kh 7 ebmany 19 t 7 and the loth Apric 1947, eqpies of rthice are attacked.
B. That authority be goven for

Plencyae, bealing and doeannes Office.
a Depurty Drinaxal, bashiers depa tmune (bxchange bontart)
Thomao Martin obe, atonsrover, formely bliof blent daw bourcs Bramek.
Seorge L'A Wello
i). A Aued

- Penaionar formaly a bashier
a Penaioner, formely a bashier

1sth Angustiq47
(1) to segn" For the bhief bashier" roukin $e$ conesponeence ovegenating in the blealing $*$ Accormco Offece inderding the giveng of instructions relatiae to the ofeneng of stesting or eurrency eredics on behalf of the Bankis customers, provided suck instrections do not inoolve paymence of curvency or gole from accounts periated up on by the Banto of England.
(ii) To councorsign" For the bhef baskeen" Rettero signed by the bhef baskien or a depurty bhif bashies -
(a) ordering paymento aris movemento of mmency. gola and secunties from account operated ripow by blew Ban $k$ of Englana:
(b) gioing instrections relative to the ofening of cumeney credits on bekalf of the Bank's customers unotorng pagmest. of curvency or gold frown aece.... operated mpon by the Bant of England.
(ii1) to sign cheques, Write offo an A Bankers' Paymento origenating in the Dleakerig ot Aoconels Dffice proviace that the cheques and Ban kers' Daymonts are frist conntersigned by a blent in that Office of a rauth not lower than Senim blerk and that lirete Offs are initralled as cheched by a memther of the staff of that Dffice.
C. That antaority be given for -

Principal, securities bontrec office
a Prinapae bashienó defant-n... (8xah (bentre) Depaty Trineipar, Securiters bontrel Office
(i) to sign. 'Fov the bhig bashier" noucine correopondence, statements of sincoute ete

14 H2 Augustigh
(incheding bertificates of Aequirition of Securnies jowen by the BAnk on bekalf of the Treasung under Hegulation I (5) of the defenec (Finance) Thegulations 1939) miginating in the Seconities bouthol Dffice
(ii) to segn cheques, Writo-offs and Banhers' Payments originaling in the Securities bontrel Dffice and connceraigned by a blenk an that Office of a ranth wot lower than Senion blewt
D. That anthonly be given for any bashien or dub bashien to segn cheques, Wrule offs Sankers' Spayments originating in the Securities bontrec office and conntenigned by a blest in thac Dffice of arant not lower than Denion blerk.

The bourt agreed thereto
The following Repart of the bommilte to consider the Securities of certain Junds having been sulmulted-

The bomonttec to consider the Securities of cercain Finus report to the bommitece of Treasury for submission to the bourt of birectors Thar in sccordance urith an Order of bourt of tho to k fune 1937. Whey have examenca the British Iova ....... Securities hela in the Banteng dlepartmont and are satrofied with the position

That they have al so examoneathe Investiments of the Fands coming withoin the seope of their terms of reference, namely,

Seinde Prajaial a dethi Daveray "B" Anmuity
bolonial lovernment Sinthing Funds
Manritins, Government 5\% Sumantud doan 1951/71
lewfoundland lovernment $3 \%$ Suaranteed donn $19 / 3 / \mathrm{b} 3$

14th August 1947
Nyasaland Povornment $4 \frac{1}{2} \%$ Shanantued doan $1952 / 72$ Nyasaland Sormininir 3\% Sumanteed domin 1954/74
Palestinc Sovernment 3\% Sumanceed doan $1962 / 67$ Sudan Government $5 \frac{1}{2} \%$ Guananleed do an $1 q 34 / 13$
Jangangika Govanment $4 \frac{1}{x} \%$ Suarantued doan 194s/bs
Janganyiten Sovernment $4 \%$ Sranranceed doan 1951/71
Ianganyka Sownment $4 \%$ Sharanteca domen 1952/12
Bank Funao
Bank Provident Locicty
Superanneration Fend
Dthen Fends in the management of which the lovanons we concennea

Elsic Mackay Fund
fohn Buchanan Fund
Pordon Memoneac bollege Thend
Westminsta Anbey dean Rygle's Fund
Jresford bolliong Diswsta Relief Fund
King leorge's Fillds Fomention
The Jimes Scholanskipo Fund
'Theti, Disaxton Ralig Funa
Lond Mayoni National Air Raid Distress Fund
Houblow. Nonman 7und
American Memnial bhafee Fund
That they have afproved such hansections as have takem place in the varions Funas sinee the previons thecting. of the bommittec, as sec out in the accounpanyeng statament.

That they are satisfied with the position genarally and that instunchoms have beew given to the bhiof bashier so to the nature of the investments to be maxe duning the enswing quaster.
Juferanmuation Funa
The bommitter recommend that the sumen of L39050 to be seceived on the 1 at Deptember next buing the amount of $4 \%$ Nictory Bondo drawn for repayment, be adaed to the liquia bulances of the 7 und .
\$8. Gattern.
31 at fuly 1947
14. CL Angunet 19*7 Afproved

The bourt approved thereof
The follourng had leave at therr request to quet the service of the Bank-

In the Shaff of Women blerks:
a Snade I blew, an the 31 st Alugust
a InadeI blerk, on the 5 ch Seplember

- 2n bdas bleik, on the toch Sefiember
~ J ad blas, blen, on the $T$ on deptember
a 3nd blas bletk. On the It the September

A bourt of Directors at the Bank on Thursday, the 21 e August 1949

Present

The the Hon Lovd balto
Sourrnov
 Lord Dukedon cae, Sir DHo brnst Nhemegerer ase nce George Gibson bag, cm. Land Thercy. cBe, Su bharkes focelyn Namheo, ses,na, Haruy Anthur Shepmann boeq. fohm boldirook Hankury listeame
Edward Nolland Marden, baq. Anthur Seorge Wandrough Sap.

The proccedings of the last bourt were read.

21 as Anequat 1447 7
The following Minute of the Mnnere of the bommiltee of Ireasury having bren read bemantae of
bommithe of Treaoury. 20 th Augustig*7.

Jeasuly ir regand to the refer....ne on Thenceon of three membes of the Staff

A Meeting of Directors at the Wank on Thursday the 28 m . August 19 4 7

Present

The Mt Non Lord batto

Ralph sells \$rook, sap, oe Lond Thence, cor, John boddroote Nlantury- Williams Nary Arthur Seaman bog. Edward Holland Martin, Ens. Sin Otto once Niemeyer $\mathbb{C B E}, \mathrm{xCB}$. Anther George Wand rough Eq,

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

The proceedings of the last bout were read.

28k Auguot 19*7 han...es of th. bemonter of
Jreasany with a acomon+...ation for the gramain? $f$ An Sllowance

Agraed to
Mimete of the Staff bem...ittic wilh recomonedutions an negand to Aftrinatments tec

The follouing Minute of the bommiltee of Treasury having been read.
bommittce of Treasury, 27 th Angust 1947
It was agrece to recommen a to the bount
of birectons that. ... acce.dance with the seale and ...ren the provisuns of the Jmat beed of the Supaammuatoon Fund, an Bllowance of 255 a year to grantee foom the bok Anguat iger to hara
$\square$ a Pensioner formerly an Ansiliary buace blente

The same was agreed to
The following Minute of the Staff bommittee having been read.

Staff bommittee 21 at Augures 19at?
It wro agricea to recommend to the
Gommultye foti J reasury for submession to the bome of Duetiono -
A That the following Aprout...ento be
In the Accountant's Defantment -
bonsequene unow the appointment of an Assistane bhiof Accountant to be Asidant
Secutang and of $\square$ Depurty bemief blerk.
bhac Accountan is Office to be an Arsetant Princiace
to be an Assistant bluef

- Prenapue
brueg becerk. bhinef Accountants office.
a Irinap ac blerk,
~ Prinapne beark.


28KAngust iqs7

1at blass blewes
to be Semer blesks then presse Additionat Salany of dbo each to bo seduced to 230 each
bowsequent upow the retirement of th D bhercley a Prenapae to be a \$rincipal - bequaty Prenazae
to be a depucty Princepal an Assistant Thinapal
to be an Assestant Prinatar.

- Princapal berk, MC.
to be a Prenagal blent
a denier ble $k$,
In the bashicris departmenc to fill exesiany? vacancies

to be denier bleake then presunt Additeonat dalany of Dbo equh to the reancea to $t 30$ each

At the Nencaste thraneh consequens apon the apprincment of $\qquad$ defunty bliaf blent, to be bhe of beek at the Bermingham Brance -
to be depenty bheg bert ant
a Prinapal blerk effect fion the 1/e the Manchestan Branch. Seftember 194T.
and consequantly
At the Manchester Branch -
to be a Semen blenk, with effect a. Iat blenso belerke, from the 1sch deptember 1947 At the Bramingha... Brameh, censeque.t apou the a Prinatac blent to be bernaty bhicf blenk -
to be a Tramapal blerk a Senier berke. to be a dencer blave
$\approx$ 1st blaso blenk

28 tc August 1947

At the durn pooe Branch to fill e...esisting vacancy to be a Prenapac black.
a Semor bath.
to be a Seniou blute.
a Iat bleso ble.k.
At the Leedo Branch consequent upon the affointment of a Prenatac blenk to be beputy bhief blenk -
to be a Yremapal blent.
a Seman blenk
In the Batablesthmene departeme o -
to be a Senuen blecto, wiek
a 2na blasoblent. effeet from the ise harch 1947 his present Axditional Aslany of 2 to to be redneed to L30 fan that dates In the Secretarys Depactment -

MBE,
a 2ar blass blath.
to be a Senion blenk wilk effect from the lot tharch 194 1 this prusen A Additionae Salany efobo to be rednced to d 30 pour that dote.
In the Dtaff of Women bleks - to fill eaisting vacencie. -
 to be a diterintencent: a Defucy dmpreintendent,
$\square$ to be a Princtal bleik
a denion blent

to be Senior bunks.
Yrade I blerko
B. (1) That the following blento workeng in Apecial Offices be granted Additional SalanyAceruntunt's departinont
1st. Glass blen
L30* from the lst deptemberiqu7.

28 CL Angust 19 H 7
bashiers department
from the 1 st September 1947:
I st blass blentos
L30 j. Fibomingham, mer, $230^{4}$
2nd bla so blenk
£30
bashieris bepartment (Sxchange boutroc)
Denion blewto
Lbo frow the In Narch 1947
230 from the 1 is deptembos iqnt
I st blavo blenks
from the 1 \& Dequember 1947:

| $\& 30^{*}$ | \& A Buther | $\& 30$ |
| :--- | :--- | :--- |
| $230^{*}$ | $6 B L$ ee | $\& 30$ |
| $\& 30^{*}$ | dWSmith | $\& 30$ |
| $\& 30^{*}$ | H\& Hanks | $\& 30$ |
| $\& 30$ | \& 6 toot | $\& 30$ |

2nd blass blerte
L.30(additional) from las March 14ヶ7

Establishment bepaotiment
Preinexae lolenk
Lbo from th. IA Dentember $19 \% 7$
1 st blase berh:
25 (arditional) from ist hareck 1947 L301
230 from the lat Sepainber 1947
$\frac{\text { 2nd blas blenks }}{\text { from the } 1 \text { st September } 194^{\prime} \text { : }}$

$$
\begin{aligned}
& \text { mos } \mathcal{L} 30 \quad \text { figore } \& 30
\end{aligned}
$$

* Additioma to the grant of $\mathcal{L} 25$ Arditional Dalany as a lat blass blank tiv recerp of maximum bla.s dalany
(2) That, an recercance with the terms of an Aracs of bount of the 2rth fuly 194\%, the following who are employed in the Exchange bontiol section at then seopechere Branches be granted Additronal salany, as stalea-

Manchester
from the 1s March 19\%7:
a Truncipae blenk
a Semer bleat
a demon blan
a Ise bla... blewh Lbo
Birming fram

- Prenapae blus
as a denion blak

$$
\begin{aligned}
& \text { Lbo } \\
& (\text { pannlet mare } 194+1) \\
& \text { tbo }
\end{aligned}
$$

Ipo.. las marech to
as A Primaral beure 27th Angunt 19世7)
\& 30
(fom 28uAguctiam)
Lirapo..e
$\square$ as a Inemathblenk
Lbo
bornoty Clugg Clusk.
(foulat mank to
3uthery (amen)
a Senner buen Kbo
(from lect marchiam)
Bristoc
foul Cu. Is manck IakT.
Keeds
a lot blasiobecix.
Lbo
as a Thiminae bleak Dotint Chuy thenk
$\square$ 4o a bemer bauk \&bo (foom lat march 5 ${ }^{27} 72$ Sungust 19m1) \& 30 (fo-i 28ik Angustian)
L30 (from la fuly 947)
Nencastec foon the las hearch 1947:
$\square$ - 9ni... y ar ble.k
d.bo
a Semior beuk
Laur bomes
from the lat maved 1947
a Princinac blerk

28 HW. August 1947
c. That. $\square$ a Probationary Male blesk whose service is be sig tornownas by the Bank on medical ground. an the 31 st. August'is力 be granted by way of giatruty, a sum equal to one years salary at the date of quitting ic $\& 5=0$
D. That $\square$ a Probationary Woman bleat who has received sut.efactory Hexanes a. Ko her torte and health, be appointed to the Permanent Staff Ina blase in accordance with the thegulations in fore ard with effect from the 10 th Augerses 19 my
E That the following tho Temporary Women blanks who have completed at least one yen's service o. $d$ received satisfactory Deports as to their work and health, be appointed to the Permenene Staff in Accordance with the Regulations in force and with the santos ane valances specified -

Sal any-
2 ad blase bleat with effect
Ord blase Addie from the 2 lith his 1945

From Sa bee 1946
(with se..ionily
to $28 \mathrm{k} .7 \mathrm{cb} \mathrm{Mar} \boldsymbol{1} 155$ neat below
$\square$ ) Fran la march $1947<245$ \&bo 3 nd blase beak with effect frow the 28 H - An+unat 19 m ?
$2230 \quad 240$

Q 6 Niemager
The same was agreed to
The following theport of the Staff bommittee having been submitted -

The Staff bommettec report to the bommitue of Treasury for submission to the bound of Directors -

1. That the undermentioned lelerts have

28 th Angustiant
completed the required period of probationary serviced in sece.dance wilt the thegulations in force. Sakisfaclong thepores have been received as to their wonk and they have been passed by the Bank Medical Officer as eligible for assurance with the Bant Provident Soecty at ordinary rates of premed. The bommitke therefore recommend that they be elected to the Permanent Service of the Bant in accordance with the thegulations in force and afprintea to the ranks shown with effect from the dates specified:-

To the Ina blase blentoro
Which effect from the I At hi arch 1945


18tu Anguest1957
24
25
24
With effect from the 1 as hared 194 7
23
23
24
To be a t the bless bleak
With effect from the 26 th October 19 kr
22
2. That $\square$ (age 27 yeans) ana age 23 years) have contletea the required period of probationary service in accordance wis the Regulations in force and have received satisfactory Repents as to their work. The Bank Medical Officer has cerafiea them to be fit for the Brants service but advices that, in thew of disabilities resulting from liar Service they shoe carry loadings of $15 \%$ and $30 \%$ respectively for one year. subject to review at the enc of that period. The Committee accestingly recommend that widen the provisions of the Brae of leourt of the 26 k. fury 1945 and $\square$ be elected to the Permanent Staff of the BA. nt ana afperncea 3 nd blase bleats smith effect from the date o and write the seniority specified below

Date

$$
\begin{aligned}
& \text { IA March } 19+5 \\
& \text { I A March 1947 }
\end{aligned}
$$

demerit, meat above
$\square$

21 st Au gest 1967

28 ch Augnest 1967
Repout of the
bhantable
Affeaco bomunitice
bharitable Afpeals bommiltee having been submitted -

The bharitable offecalo bommetter seport to the bommitter of Treasuny for submisaion to the bourt of Directors -
I that, duning the quarter enaca 31 si fuly 19 mit, the bommillee have considerea the undcromentioned apreals and dealt writh them es follow

$$
\frac{\text { Object of Arreal }}{\text { Shoman o Medineural London }}
$$

Excarnation bonncie

Arbutol Senerac SBenevolent
Insticution

Young Women's bhristian Association
ABristoc ~ bistict Association of Gincs' benbo.

Action taken
Danation of 2500
beclinea
Donation of 2500
Seclinea
Dafora Univensity bhunch Apreal Fund
Oxpord a Bermonescy beut
II That bonations eto so far paid or earmantea for $19 \mathrm{~F} \uparrow$ unae the bovename enterea into with the National bounail of Social Service on the B th Fetruany $19+6$ amonnted to $\mathcal{L} 39 b 0: 5:-$, leaving a balance of \& b'77 5:- avalable for distritution duneng the semainser of the year.

Angust 1947 Havil Sancerson.

The same was approved
A Repart from Sir Dtto Niemeyer and Mr. Kindersley of their visit to the Birmingham Branch was laid before the Meeting.

28 to Augnat 19 m 7
a 3rd Glass blerk in the Staff of Women berks, had leave at her request to quit the service of the Bank on the 24 th September.

In esternate of the Banks profits for the current half year was submitted.
Hi.
(se 0

A Bourt of Directors at the Bank on Thursday, the 4 in September. 1947 Mresent

The the Hon Lord batto bameron Jromanteel bobbold. Esq.

Sovernar
Depuity Sovernor

Dallas berald Mercer Bernard, ung Lard Diercy, coe., Basil Eage batterns. Eoq. thasil Sanderson baq fohn boldtrook Stankury Whilhams, Hary Ahthur Siepmann, Eon Edward Nolland Martion Eoy Arthur Seorge Wansbrough, Eaq,

The proceedings of the bourt of the 21 st August and of the Necting of the 28 th August were read and confirmed.

4,3 September 1947 Minute of the of Treasury having been read bemontice of Jear...ly in negane to the
retirement on
Pension of tear
menuthers of
the Staff

Agreed to

Mennate of the Committer of
Treasury in wand to the caignation of
$\mathrm{H}_{2} 6 \mathrm{G} .4 \mathrm{~g}$
Jenna Regulation. .
a. 28 th November 1947 October 194T of Treasury having been read -

The following Minute of the Committee Committee of Treaoung. Bra Sequember 19 ry
It wo agreed to recommend to the bowsic of Directors that the Iruatue of the Sexperenacuation Fend be informed that the following men bed of the Staff are enticed to Pensions in acc. Aa ane wick the scale laid down in the Appropriate Pensions
$\square$ who The Bank Medical Officers has certified to be N-pip for further service: $\mathcal{Z} 351$ a year from tho
an Electrician Engracering Staff, who has tendered his se ratio from the securice of the Bant 2260 its: a year from the 9 in

The bourt agreed thereto
The following. Minute of the bommiltee
bommittee of Theraservy.
Bad Septernbere 1947.
It was agree to secommena to the bout of Directors that Mr b WH bey Turner, an Assistant Adviser (Acting) who with the Bant is concurrence, has accepted an appointment with the Pakistan Government be permitee to retire from the service of the. Bant surge to the following terms and conditions. -

1. Thencris resignation from the service of the Bank to be accipled as at the closes of business on the day immediately preceding the date on which the takes inf hes new appointinene.
The dace on which Jenner takes sp his aftointmint is referred to hereafter as the effective date"

Hit Sefiemben light
2. Junes ind have the option, which he monet exerece not lace than the expiration of fire years from the day emmedeslely preceding the effective date of returning to the Bantis service not later than the Is flamany 1953 on terms no less favomable than those he at preset enjoys
3. In the event of Jurner retecmeng to tho tank not later than the Iss fanmany 1953 his sartre uriel, for purposes of pensions, co. be deemed to have been uninterrupted.
Is In the event of Tuner not excecesing his option to return to the Bank, he mile be granted a pension as from the effective date, and will have the option to commenter past of the rs pension as at the day immediately preceding the effection date.
5. In the event of his death on or after the affection date but by one the lat farmeny 1953, the Bank will pay to the legae Personal Representatives of Thernes the value of the commonable part of hropension calculated as at the day immediately preceding the effect roc date.
b. If, during the period betureen the effective date and the 31 se december 1952 encherve. Turner shane suffer a breakdown in health which since prech de hes seturming to the Banks service, he mule be grand a pension on account of ill health as from the effective dato.
7. During his absence from the Bank, Jenner will e be allowed to maintain his existing assurance erich the Bank Provident Society. The premiums on this assurance sill, dunning Jeeves's absence, be paid by the Bank. On his return to the Bant or on his being granted a pension, as the case may be, he mile spang to the Bank a sum e equal to the cost of these premiums.
\& 4 September 19\%7

Agree a to
8. Pension and Death Benefit writ be ealculatia in recoraance with the The gulation. in force on the effective date, accordance unto the Thgueadions ane bomonntation Table in force on the day immediately preceding the effect we date.

The bourt agreed thereto
The Accounts of St Lake's grunting Works for the sex months ended the 31 at May 1947 were laid before the bourt.

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

In the Staff of Y'omen blerks:
a Ord bless blerk. on the 3 ne September do on the 30 th September
do on the 30 k September
do on the 30 m September
do (Acting) on the 30 m September
do (Aching) on the I se October
do (Acting) on the lot October
do
on the Que October
do (Acting) on the 3ne Detobber
Wu.
So r

A bourt of Directors at the Bonk un Thursday, the 11 ch September 1947.

Present
The Rt. How Loud batto bameeon thomanteel bobberee Eoy Duputy gouenor

Dncear Guned matme Bermare Lond Piery. C.B.E. Raepe Eeei Brook Ko a B.E. Barie Sandacaor Evp.
 grage given rey $c$. Eduaid Hoceane. Maltin Ey, Arche Geaye Hancenagh 's

The proceedings of the last bourt were read.

He Seftemen 194\%. minuts of ch. commener of Yeatury in negand to the whivent ion
 Steff and it granti, of a acequam.

The foceowing Minute of the bommitise of treasiny having beaw read Commitare of the 10 ot Sopt em 194\%.
It wos ageace to neommend to the Cowe of Shinaton -
I that ech tuatens of th supacomnation Inud be minfounse that th foceoning mamben of ohe Steff wer entice to Poloions in anoudames wid the seales laid doum in th afprophide Preusions Requection -

7588:9:- a yoa from oh toth shaun ben 194\%. , whom che Bouk thediede Offieen Shas centified to be unfie for further sawion: $7270: 8:-$ a yer from th 20 th Syptumben 194\%
In the Staff of Catomen clachs. , a Pri-ipe: f3go:-:- a year fhom th 1se Actolen 1947 , a grade I ceuet: 7237: 16: - a year from oh 2ne Actaben 1947.

II Thot un oceoveoms unid th scale and under th puovicion sof the Iruet Sbaed of oh supprametion Fune, an ceeoumans of $Z 85$ a yean begraries from th 16 et anguat 1944 to Mre. decesere, a Aleniomer, formely a "Hicet ${ }^{\prime}$ Clo.. Clark.

Agreed to

The bourt agreed thereto
agreed to

11 al Sya en 1747 Inuict of eh bommitter of theachy having beencreadComitas of Katany wide. minezoes is ch thelf yarly accouts.

The foresuring Minute of the
$\qquad$

The fockowing had heave at their requent to quit th serive of the Bank In the Stoff of alom... ckerhs:
$\square$ a 3ud Clow clark (dating) an th I It Detobur.
a 3ud Clas. Clank son al 2ne A.toreal.
a 3ind chancenk (arting) now th 4 ib Oitoln.
a 3ne Class cland anch. 8 teb Detolue.

Probationary Male Clerki recently relected to the premmoment service of the Bank wattand and the governor read to them his Charge.

A bourt of Directors at the Bank now Thuraday the 18uth Septemen $194 \%$

Present
The Rt. How. Land batto bametor Hromantere bobbed is Defury governar
 Roept Ecein Beooh Eaq., O.8.E. Loud Piercy, C.B.E.
Lawlanar gohn badevery Eoq. Basie Sanderson Eoq.
Basie gage battoms Eoq. Harry drehue Siepumann eng Gohn coedorook Hankery. Uliceizn. Avhur George Wansbangh Et

The proceedings of the last bourt were read.
18.e S.ptanem 1947

The foceowing Thimente of che minut of the bommicter of treasury having been commitar of read-
thanny wel a
Court of thinators cohat, in vacondan with th Sise and undes the provisioms of teh these brace of th Suparamention trund, wa aceowane of $\$ 26$ a year be grantied from th. 22 no quey 1944 to Mres
a Plentionare, formery a comporien sot se Luke. Printing wioke.

Agread to.
The bourt agread chereto.
The Account of the wiord. Dheprat.... for the six month cended che 3lst May 194y were laid bufore the bourt.

The foeconting had leave at cheir requart to quit ith service of the BankIn the Stapf of wiomen cheril.
a Smin Clave con eh. It el Actober

- Grade I cend, canteh quel artober
- 3ne clan clack on the 10 es autoure
wa 3 e Clanclack wo th 22 ned septimen

A bourt of Directors at the Bank on Thursday, the 25 m September. 1947

Present

The the fion Lord batto bameron Iromantel bolbold bas.

Governar
Deputy Sovernor

Dallao Serald Mereer Bernard, Esy Thetor Hugh Kenyon Moleoworth Kindersley Laurence fohn badtury, Eey Lord Piercy coe Basil Sage batterns, bas. \$avil Sanderson Eseq. Searge Sibson, bay. cn. Narry Arthuer Siepmann bog Edward Nolland Marken Eoq Arthur Seorge Wandrough baq.

The proceedings of the last bourt were read.

25 k September 19*7 Letter from the bhancellor of the brekequer orplyng for sharances fo the ensuring
$\qquad$ Chancellor of the Exchequer having been submitted -

The follouring letter from the

Treasury Chambers. Great lleorge Street. London, JW,
18 th September 1947 .
My Lord and Sir.
I beg to request that you will have the goodness to move your bound to consent to advance during the ensuing quarter such amounts as may from tame to tame be required for the Shblie Service, at such sates of interest as may from time to time be agreed.

I prop se that the advances shall be snade either on the credit of Ways and means under the authority of the Consolidated Fund ACt or Appropriation Act, or on the secmity of Treaxny Bills, according as may be ananged at the time of each advance and that the precise amount required and the particular securities against which the advana shall be made shall bo agree informally on each secasin with the Bank, and be notified officially to the Bank without delay by Warrant over the signature of two Lone.

I am.
yours very faithfully.
Hugh Dalton
The Governor ane deputy bovanor.
Bank of England
The court agreed thereto.
The following Minute of the bommittee of Treasury having been read.
bommittee of Incasury, 24 ar September 1947.
the retirement on
Pension of two
members fyke Skiff

25k Septemberigh 7

Agreea to minate of the Dtaff bam....tce.
Wre secommend detions

+ agaus $t$ Aptitiatimento de

Directors that the Jrustees of the Superammation Tund be informea -
A. That, in accercance enith the turns of an Doden of bout of the $22-x$ hray $19+1$. $\square$

B. That. a YadeI bleck an the dtaff of Women blerko, who has lencerea hes sesignation foom the service of the Bente, is entitted to a Pension of $\mathcal{L} 229 \cdot 12$ a year, in recordance with the seale Laid down in the afpropreale Texsions thegulations, fo... the 12 th Augnest 194T

The bourt agreed therelo
The following. Ninute of the Staff bommittee having been read -

Staff bommittee. 18 th Seftember 1947
It was agreea to secommena to the bommittee of Treasury for submesasion to the bount of burectons -
A That the following appointments be
Invte Sccountants Department, consequent appew the netirement of, a Principal to be a Prinapse
a beputs 9rinapac.
to te a bepurty Thincipae
an Arsistant Irincipar. Me. to be an Asistant Princifal. - Irinafac beente, to be a Preacipare blent

- Demion blent. to be a Semion blenk.
L lat blasoblent
In the Jreesury, consequent up-.. the setirement of the becond bashier and $\square$ a 1.6 baoher -
$\square$ a bastiven to be Second bashier

25 us depainter 194.
a stumbent.
bashueris departoneme
and consequontly, in the bashier's bepartment to be a Senvo blenk.
a I st blanablesk
At the Leeds Branch conerpuent ape. the impendeng setiroments of $\square$ the Aio Agent -
$\square$ 95000e,
an Assistant Thimepar
kashin's deparment
In the bstavhiskment befartwart conervent ppm the setisement of hues. $\square$ Asestans bhief of bseablishomen (Women) -
$\square$ to be Assiatant bhiof of A- Anestant to the Establishments (Women).
beref of bseablishmento (Women),
In the Staff of Women blerks to fill vaconcies to be a Depuly Superintindent - Princat-e bleak.
a Denion blak;
to be a Princinal berte. (Bumongtam)
(Bimingharn)
$\square$
a לuade I bleik.
(Bum..ghanu)
B That the following four Temponay Women blesks, returned from National Service, who have comploted at least one year's sevice tin bhe Bant and seceured datiofuctory Repats as to thien work and healch be eppoinced to the Dermanent Slaff - 3 de blaso - in accorkance with the Regulations in force -

Wilh iffect from the 24 k h hay 1945 Areany
$\square$

$$
\text { Fiom 3ut 7. } \mathrm{b} \text { to } 28 \mathrm{ch}
$$

I with semionity ant
Ond loters Addal belos 6 d.hundy) Frometar hearch 9 4T 7 1130 \&225 235 -

15thadepembers lifict
(dimeprec BranC) (avick sementy Inowlorlmarekignt 2230 \& to next below

With effect from the 30 th Nugust 1945
f corll acmionity 7..... 27x fan to
 nest below Jrontathard 1947 d $215 \quad$ \& 25
$\square$
With effect from the 25 kc September 19 k 7 2230 \& 40
c. That the promotion to the 2-a bless of a 3ue leaso blest ... the slaff of Wemen blests, be again deferved and her care reconsedere in three month.' time
heris. $\square$ promotion was withkel anden orees of laowt of the 27 k harack owe 26 kh fonce 1947 , but oung to hen absence fon the Bant on account of dl heatch and Governon' Leave it $h<s$ not bee... possilee to mane a Report spon hes worte since the lather dato
b\& m. Bernard.
The bourt agueed thereto
The following Keport of the Staff
Repart of the
stoff bommiter bommittee having been submitteri in regane to the
clection of 17
Trobationny hiver bavies to the formenent breif

The Staff bommittee report to the bommetce of Theasery for submession to the bount of Directors -

That the rnaermentioned bleths have completiex the sequree ferisd of protratronary sennice in accorsance with the thegulationo in force. Satiofactory Reproits have been sececied wo to thers

25 ad depamberigh
work ana they have been passed by the Bank medical Officer as eligible for assurance with the Bank Proviaut Society at ondimany races of premiums. The bemmittie therefore recommend thar they be elected to the permanent A Service of the Bank in accord dance with the Regulations in force and appointed to the ranks shown with effect from the dates speafied -

To be 3 ad blase berks
$\frac{4 g}{28}$
With effect to the la h arch 1943
Wick effect from the lot hance into
28
27
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28
27
$2 b$
29
$2 b$
28
28
25
${ }^{2} 7$
With effect fool the Is larch 1946
24
With effect from the 1.2. March 1947
24
23
To be a to th blase busk
Lith effect from the 25 k fanning 19 r 5
22

18bh September 1947.
D) \& ho Bernard

Approver a
The bourt approved there sf.

25 kh September 19 k 7 minule of the bomunitco on At L he's with a secommentahon foyprointimenta

25 th September 1967
The Accounts of the Bank for the manure of the half year ended the 31 at August 1947 were bomber of baud before the bourt together with the Juam...y went a
$\qquad$
fork e mathinity
stay mont of following Minute of the Committee of Treasury -

$$
\begin{aligned}
& \begin{array}{l}
\text { The Accounts of the Bank for the half year } \\
\text { ended } 31 \text { si August } 194 \text { j) ore examined and it }
\end{array} \\
& \text { was area to recommend to the count of } \\
& \text { bincetoss that pumsmant to dechow } 1(4) \text { of the } \\
& \text { wants of Suglana Net } 1946 \text { a payment of } 2873180 \\
& \text { be made to Nt.hn. Ireasuny on the } 5 \mathrm{ke} \text { Detober } \\
& \text { neat. }
\end{aligned}
$$

Ape 1 to
The bourt agreed thereto

A bourt of Derectors at the Bank on Thuersday the 2 nd Octobere, 1947

Hresent

The Het Hon Lord batto
Governor

Datlas Serald Mercer Bernard Esq, Ser bharkes focelyn Hambizo inc Halph Ellis \$hrook baq O OE The Hon Hugh Kengon Molesworth Kindersleyt Lawrence fohn badbury, Esag Basil Sage batterns, boq Sur Dllo Ernat Nremayer, йe nco Seorge Sibson, bag C.H Lord Thercy, cae Harry Arthur Siepmann bog

The proceedings of the last bourt wrese read
2. ${ }^{2}$ Netober 19 FI $\square$ an Acting Senior Clerk in the Staff of Women blertis had leave at her request to que the service of the Bank on the b th November

Probationary Male blerks recently elected to the Permanent Service of the Bank attended and the Governor read to them his bharge

A Bourt of Directors at the Bank on Thursday the 9 th October 1947 Present

The Het Hon Lord batto bameron Fromanteel bobbold, Esq

Sovernor
Deputy Sovernor

Daltas Eerald Mercer SBernard bay The Hon Hugh Jemyon Molewouth Jinderdey. Laurence foth badrury. baq. Sir Dtho Ernat Niemeyer Gee,kcB thacil Lage batterns, Ear. Air bharke focelyn Namero koe, me. Lard Thercy, coe,

The proceedings of the last bourt were read

9a. Octoter 19m
Andaves. thetio hajioth the K...y … the oceasion of ke bechothal of
Hen Roy-t Heghnes the Prencess
6leyanteos to be sealed

The following Address to Nis Majesty the King on the occasion of the betrothal of Ner koyal Highness the Princess 6lizaleth having bon sulmitted To the Kung's Most Excellent Majesty
The Loyal and Dutiful Address of the
Povernor and bompany of the Banh of ongland
Mose Sracious Sovereign.
We, Your Majesty's most lorgal and dutifue sutjects the Governow and bompany of the Bank of bngland, beg leave huon bly to approuek You Majesty lo offer our sincere congraterations upon the secaston of the betrothal of Her Soyal Highness The Princess Elyabeth. The hindness connage and digmity of ther Roybe Nighness have long been admined by your Najesty' subjects and ther solicitende for the well being of the peoples of the British bommonvealth has endearea Her to them all.

We pray that, under the guisance of Almighty Sod, How thoyab Highness may long be spared to carry out the many duters which full to Her lot and that She may eva be sustaima and strengthened theserin by the devotion of Hes chosen bonsore

The bourt approved thereof and Ordered

That the Address be sealed with the Common Seal of the Bank.

Whereupion the document in question was duly sealed.

It was resolved
That the members of the deputation from the Bank to present the Address to Nis Matjesty the King on the bih November next be The lovernor.
The Deputy Sovermar
The Secretary

9H0 Detober 1947 hande of une boxinitew of Jxbsuny … regand to the
veterencont on
$\qquad$
members of the
Ataff and the
hyymen's of a
becobe. Bencfit
of Jreasury fiaving been read
Gommattee of treaswing,
8us Detober ight
It was agreed to recenvmene to the
bount of Directors that the tresstecs of tho
Sape a immalio... Itend be infowine -
A. That the following members of the Slaff, whom the Bank hederal offecer has conlefied to be unfit for further service and who have denacied thers resignatoons from tho service of the Bauts, are entithe to Pr. accosdance with the scale last down an the afpropriate Penaions Thegulationo -
$\square$ Sub Agent, Plymonth Branch: \&990 a yean from the 3.d. Jamany 19is 8 bepolychof clen.k Law bowsto Pranch: $2568: 7$ :- a year fom the 28 ch Decemter 19ヶT.
a Irade II thesengen LibbIT: a jear foom the lat Noven ben 1947
B. That a beack Benefit of 2.254:1b: in accordance wilt the scale daix down an the afpropreate. Pensions Tegulations, is fayatie to the Personal Representaleres of toh Pulford deceased formenty a tictchonvan at the Liverpose Branch.

The bourt agreed thereto.
The following Mirule of the bammilliee of Treasury having fren read
bommitte of Treasury.
8 th letober 19ヶ7.
It now agrece to secancue. ed to the bent of bercctors that the prover given to the Govanons by Drxer of boust of the 2 ae Normber 19 309 to antronse fersons to sign on thehalf the Bank sin connceloon witk the
ax Betoken imam

Agreed to

Report of the
Ausirbomituce bommiltee having been submitted-
The Audit bommitter
report to the Committer of the sung for submission to the bout of Directors -

That they have haw before them Reports on
Audits taken by the Audit befaremene, under whiten instructions from one of the bovernond and dated betencen the 18 ch fine ana 16 th September 1947. These A. dits, which inches that of the Livened Bramet, Aec bour Papers

Approved
administration of the Defence (Finance) Regulations, and existing signing powers anthoused theremins, te extended to relate to the A. A......istration of the Exch angle bowhead Aet 19*1

The boart agreed thereto
The following report of the Audit are emumosated in the accompanying list

Rae Detober 194T.
b. Hambro.

The borne affrowed thereof.

The Quarterly Return of Bark Notes of 25 and upurards lost destroyed etc, paid under indemnity was laid before the bourt.

The following had leave at their request to quit the service of the \$a ink -

In the Staff of Women blerks:
a Srade I blerth, on the 5 kiNovember
a 2 ad bless bent
onthel' M er October
a 2 - blase bevin. (Acting)
on the $l$ ar November
a Rad blase bleak on the $T$ te November
a 3ublasoblenk, on the 9 M. October.

A bourt of Dircctors at the Wank on Thursday the 16 in Octoter, 1947

Present
bameron Fromantel bobbold 6aq.

Datlas Serald Mercer Bernard Esq Lord Tiercy coe. Kalph Ellis Brook baq o.se Basil Sanderson, Eoq Laurence forn badbury, 6oq Sarry hrthur Siepmann, baq Thetion thigh Tenyon. Molesworth Hinderaley, and Sir Dtto Ernat Niemeyer GBe, кce Anthur Heorge Wandrough Eoq

The proceedings of the last bourt were read.

Ibth Dctober ianty himin of the of 'trcasury having been read bownitice of Juat...y ion regan A to che retivement o. Pension of theo mentins of the Stolf

Agreed to
hainute of the bommitac of treasary in ayane boch
$\qquad$ the Acenting and Assisaur keutay fthe B... $k$ Parvid.... S-itics,
164. October 19i4

It was reported that Lord \$iercy fuad acted as alternate to Mr Gibson at a Meeting of the Committee on It Luke's on the 9 in Odober

The following had leave at their request is quiet the service of the Bank In the Staff of thomen berks:
a 2 nd blase bent
on the 14 w November a. Bad blase bert (Acting)
on the 12 an November. (Ageing)

A Court of Directors at the Bank on Thursday the 23 ad October 19:1 Prasent
bameron Tromantell bobbold, 6aq

Dattas Gerald Mercer Bernard, Esq Juthen Augh Xenyon. Mo to worth Kinderelay
 Laurence fohm badlury baq Lord Percy cee Basie Gage batterno Eoq Nanry Anttmer bepmann bsq Loud Dukeston cere Blange bilion Eag. en Arther George l'anshough, boq

The proceedings of the last bourt were read

23~0 October 1947 humule of the bom.nittee of
Jreasung an
acquad to the
rithemons on
ptwareme of a
member of lke
Itaff and the
pasiang y-f an
Dlfowance.

Agreed to
thamente of the
deff Gommitter


Afprembiments to

The following Menule of the bommiltee of Jreasury heaving been read
bommites of Tresachy
22-a October 19月7
Dt was agreed to reconemend to the
bount of Directons -
A. That the Truscee of the Suphanmeraken Then a be informe a that hi. Peattivon, A Woman bleaner Leedo Braneh who hao attanes the age of compulsory relerement, is entitled to Pension of 239 a year in accordatice witk the secale land towe us the of hropretale Pensuons Regueations, from the 5 or $N$. $\qquad$
B That in aceoracace with the seale and unde the proviscess of the Jrmst Deed of the Superannmation Frana, an Allownance of $t 2 b$ a year be gra uled frout the 28 an deptembion 19*7 is hevo $\square$ widow of decease $\alpha, \infty$ Pensuover, formaly a hrechinest, It Latielo Prubeng dionks.

The bount agreed therecto
The follourng. Minute of the Staff bommittee having been read

Shaff bommateco 16 the Delober 1947
It was aggee a to reconmend to the Commitae of Thasung for shomissins bo the bount of Dinctore -
A. That the following appriontinenes be mare In view of the conkmive $x$ absence and inpenting stenement on accouns of ill health of $\square$
$\square$
to be a Snperammenty
2.) Asisixan of Prenctare Gashicio Depatimento
23.4 October 1947

In tha Jreasuiy, consequentanen the appointiment of to be Decend leashier -
to the a leashion
a Jub bashian
$\square$
Depmay Chef beent
Bristoc Brane
In the bashevis beractiman, -
a Secior beak.
Andir deprantinent
Af the Buanenghane, Brameh

a. In blass bouk
(unvilentiar dist)
At ite. Bistol Branek, if the foregoing necomomen xation ... regrand to be amprex -
$\square$ blenk
a Semie bleak
divy... Branch
At the daw bowks Brane consequent unpon the
inpeondens setiocments of $\square$ the beputy chay buck-

Deputy bhef bleit (d.xermumenary)
to be bipmen ch if berk mis effeet from the 28 at doce....tan 1947 .
In the Deyffof Women blake, consequent mpten the reterement of. a Princypal -
$\square$ a depurtyP Principalo.
B That. $\square$ $A=A$, the Assistain Liksuran, who has cantutie a satiofacteny probstioney feniod of sis mowths, be confromex on the bervice writh effect from tho $I_{2}$ Detober 19. 1 in secondance whth the terms of a... Brden of Count of the 27 in herock 947 . to be a Principal be a Prencipar bee te ante
to retain his preand Diditionse tacny of dbo a yean.
to bo tan...ofence an his present haute to be bequety chacp blein
23. Octoben 1947 Aquece to

Repont of the Saff bomonutce in regrand to the
$\qquad$ Apkend Allowame

The bourt agreed thereto
The following Theport of the Staff bommultee having been submulted The Staff bominitter seport to the bommittec of Jreasury for submissuon to the bour of birectons

That they have considesed eshat pronseon the Bant mnegter make lowan $x$ the mane tenance of a child, aged five years, alopled by the lato huiss $\square$ formesty $\square$
hus. was gravied a Penseon of \&572 a year in secordance with the seale in accouns of ill health on the 15 kh . Angust last; she died on the it th September of retirement hoes com......ted $25 \%$ of her Pensuen for a cash pay....t of \&.2984 107 math the incantan of Fay..ig of the montgrage on her howse an $x$ was, to to known, considening the question of comonting the mrximum allowed, that is, a futher $25 \%$ of Penseon, but bece loo ile to transact any bwasess

Unace the terms of hess $\square$ Whee, Lboo so leff in trust for the ohied and huses
$\square$ a $\square$ an the Seaff of Wo..en berka, is the resibay legater and becomes the chila's sole guardian. The resume of the estale, fles teroth duties and legacies have been paid, will amonet to about Lloos in cash and a house woth betriven \&3000 a.a \& hooo on whikh there is a motgage of L2400

In all the cencumstances the bommilele are of thencon that some financial assestance showed be Affordea tonainas the equeaken of the chiea, and they recemmend that an Allownan of of Llos a gean be fana to smis $\therefore \cdots 26$ the ehiles sttanes the age of 18 yems: hees to submit antually to the bhinof of
23.2 Dctolna1947

Estabeshonents a ecatemene showng, the manner an which thes Allowance has been experded for the tensfot of the chied

16w Dctaker 19*7
Le h Bernana
The bourt approved thersof
The following tepart of the Staff bommultee having been sutimulted -

The Staff bommitter repent to the Committee of Treasury for sutmisuos to the bowe of Directons -

That the undermencerved bleats hrove completza the requence pervod of probalemany service in accordame with the Regulations in foree. S.tsof farlony Reposts have been received as to their cronts and they have been prossed by kae Bo..k heedicae effocen as cligible for assmance woth the Bank Providens socicty at andicing taces of premium The bommike therefone recommend that they be clectea to the Permanent Service of the Banke in accordance with the Regulations in force and appsinted to the sanks shoen with effece from the dates specified -
To be 3,a bla so blenko

Ags: Wreh effect fom thelot tranik 19 ks
23. 4 Dutobes 19ヶ7

Whik effect from the 1st hranch 1946
26
27
25
24.

24
$2 b$
Wath effect foo... the Ids hi arch 1947
2.3

23
23
To be a 4 ar blass blenk
With -ffece from the 20 is Detoben 1944
23

16 ta. Detober 1947
A I ha Bernawd
The bourt approved thene of
The following theport of the Staff

Repart of the
diaff bom...atree
"nusignade os the
Sulavee Wages
Nunutions awe.
Lealifo fice
Staffict
(c) dealth of the deaff
(d) The conded and attendance of the blentho an a the execution of the bresiasso in the several 保fices.
(e) "Overo" ana "thorto" an cash :-

Head Office "Overa" $\mathcal{L} 1: 11: 2$ "Shorto" $\mathcal{L} 2$
Branches "Dvers \& 113 - "thorto $\frac{1}{2} 148$ 4
(f) The names of those members of the blevical and Nom blerical Staffo who attain the age of compulsory retcrement duning the thrice months ending 3181 famany 1948 -
blenical
hen

$$
\left.\begin{array}{l}
\text { Roy dill } \\
\text { A A Powney } \\
\text { Pf \& bollins Prinaikal blesk }
\end{array}\right\} \text { Anxiliany blerks }
$$

Non blerical
Women
ho f Patceson
a bhanvoman
Eb Sanacon
a bloakreom Attendant
$(g)$ Howsing loans granted duning the quarter:
to memkers of the bleviene staff-
42 lowns anowene.ng in the aggregrate to t 8b375
Jo membew of the Non blevical Staff.
1 loan amomenting to $\alpha 150$
At the 31 st. Angust 1947 309 loans for an aggregate amount of 2549030 tvere ontstanding.

The bourt approved there of.
23.a Detobow 1947

A report of the Staff Committee in regard to Signing Sowers granted in connection with the administration of the Defence (Finance) Regulations and/or the Exchange bontrol Act 1947 was submitted

The following had leave at there request to quit the service of the Banka 2 as bless blew on the 20 th december In the Staff of Women berks:-
a Grace bette on the 14 the November
a Be blew beak. on the 15 ka Nourmber
W HM.
secy.

I Court of Directors at the Bank on Thursday the 30th October, 1947 Present

The fit How Lord balto

Datlas berald Mercer Bernard, 6a4 JeAtmuthghtenyon Molewovth Kinderdey Gralph bellis \$rook, boq. OE Sir Dtto banst Niemeger, Gee kco Laurence fohn badtrury, Eaq. Lord Tierey CBE. Basic Sage batterno. Eon Bavil Sanderson Eoy. Land Dukeston, cee. Harry Arthur Siepmann, boq frearge Gitson bag an Anthur Seorge Wanstrough, baq.

The proceedings of the last bount were read.

30 ha Detober 1947 Menace of the bommitue of Treasury in eyra
Ko the reinstatement of he rf Z hooker as an Acting
Darien

Agreed to

Minute of the bommitte of
Ineamery in negros to the afptintimens -f an Aprisece

The following Minute of the Committee of Treasury having been read

Committee of Treasury,
29 a Detober 1947
It was agreed to recommend to the bount of Directors that $f \mathcal{L}$ Fisher, who has seternes to the Banks service agreeably to the proorioions of an Order of bent of the las. Angus $19+6$, be reinstated as an Acting Adviser with effect from the 11 th October 1947 at a salary of $\not 2750$ a year, further, that in aceraance with the foregoing Order of bout, his service for purposes of pension etc., be dee me a to have been uninterrupted.

The bourt, agreed thereto
The following Minute of the bommittee of Treasury having been read -
bommitter of Treasury.
29 in October 19世7
It was agreed to recommend lo the bout of Directors that Sin George banana Bractentmy. Dell, kale, be appointed an Adviser with effect po in exelat fanmayy 1948 on the following terms :-

1. Jo be en probation for a period of two years.

2 Salary during the probationary perisa to be at the race of 1,4000 a year.
3. To be confirmed in the service at the expiation of the probationary period, subject to his service hang been satisfactory.
4. An confirmation, to be eligible for a Pension and beach Benefit in accordance with the Regulations for draff Specially Appointed for which purpose service ariel rant for the 1 st fammary 1948 .
5. The appointment to be subject to three monte' notice on cither dive.

Agree to

The bourt agreed thereto.

30 \% Detoben 1947
The following letter from Messes. Treshfuelds haring been submitted -

1 Bant Briedingo,
Princes Street, dondon, bb. 2
21 as Detober 1947.
bean Sn,
"The Moovingo" 18, EL, Read
Prenlow Benkenkead
We ante to record that we find the bonveyranes for the purchase by the Bank of the above mentioned properly. (which accoup paries. on letter of today's dace to the bhief of Establishments) to be in order and in a foin proper to be sealed by the Bank fours faithfully. Irestifild.
The dos ing
Bant of buglaina,
London \&b 2
The bourt approved thereof and Ordered

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

The following had leave at their request to quit the service of the Bank In the Staff of Women berks:
a Trade I bleak on the 28 k . November a Bud blassblerte on the 28 k November

Probationary Male berks recently elected to the Permanent Service of the Bank attended and the Governor read to them his Charge

A Court of Directors at the Pank on tumraday, the bth ravember 'g 4 '

Present

Dalla so Seralealereer Bemardi iof Ralph Ellis Broode Eoq Lachence pohen $C x$ dbwer. $f_{o}$, Lore Dukeoton. CBE.
Sohen colderock ta namer itliamoin Edevare tolland-Martion. Eor. Arthere Seorgetrausbrouph EoI

The Governor and the
Deputy Loveruor having beew sumuroned to Bueking ham Palace to present the Bankis Addrees to Hin the king on the oecaccon of the betrothal of $4 R H$ the Priuces Elijabeth, Edward Hollaind Martin, Esq was chovec Chairmars purncuant to the provisions of Clause $b(z)$ of the charter of $194 b$.

The procecdings of the last conret were read.

6th. Navemberig47
Mr Beruard heported, that following on the Order of Coust of the 3oth Detober, the Common Seal wes affixed that day in the preaence of Mr. Cadbury, wh kinderale $y$ and hinveif to a Deed of Converpance of 18 dm Road. Prenton, Birkenhead.

Menate of the commithee of bedenry in been re a $d$ regand to kre
retrement on Persion of three memberd of the Joff, the payment of a beath

Beneft aud the grianting of an
Allowance

Coumittee of Theacury
the following Minnte of tre Committee of Treacury having

5kn paveuber 1947 .
"It was ayreed to recommen to the
const of Directore -
-I That the truatees of the Siperameruation Tund be informed -

- A that the followeng members of the $J_{t a f f}$ who have ether attained the ge of compuloory setrement or have tendered theis recipuations from the Service of the Bark are catitled to Penarons in acestance with the sealeo laid doven in the approptiato Penarans Requlationo -
a lst Claso Clenk.
Manchester Branch. whom the Banh aledical officer hao certified - To ue ufit for purther seruce: $\{366=15:-$ a year. pem the 25 K - Januasy $\lg 48$.
an Inspector. I. Inkeio Printing Works = $2225: q:$ a year - frem the Zgh N Nervember iq47?

6th Novenuber'gty
Attendant: $\mathcal{A} 104$ : a year from the IqH. Naveruber 1947 .

- B that a D.ath Berefit of $\$ 335: 8:$ in aceordance with the seale lace doson in the approperiato Penoions Requlations is payatle to the Peroonal Representatives of Roderrek Douglas theddele deceased. pormerly a ke-de 3 MC acernger
II that. in aceordance with be seale and under the proviciens of the truat seed of the Superanuaation Jund an Hllorvance of Lib a year be gaceled from the IIN - Sptember $\mathrm{Ig}^{4} T$ to alro widow of the above mentione
apreed to
urintes of the comonithee of theaontry is reqace to tho
makieir of
the Banks
contribution
to the citys
hedding Sft
tolrRH Tum
Pruces
Elijabeth.
arene $t_{0}$
the Court agreed thereto
the following Minate of the Committee of Treasury having been read-
'Commintice of theasury 5M. rovember ' ${ }^{4}$ '?
It was a reece to ree commene $t_{0}$ the Court of sirectors that a donation of 236517 be made to ti.. Lord ala yois in a e t provide a pift from the City to URH the Princeso - Enzateth on the oceason of her marraque -to Leentenant Philip Mountbatten. RA
the court a preed thereto.

I th revemberigit at their he following had leave at their request to quit the service of the Bank -

Ios the staff of Women Cleskera lur Class Clerk. on the Ias December 3 as e Class Clerks. on the Z8th November

A bourt of Directors at the Bank on Thursday the 13 ur November, 194 T Present

The the Hton Lowd batto
bameron Tromantel bobbold Eoq

Sovernar
Deputy Sovernor

Dallas Gerald Mercer Bernard, 6sq Edward Holland Martin, boq Ratph bless Brook Eoq obe Sir Otto Ernst Nuemeyer Gobk Laurence forn badbury bsq Lard Thercy, CBE Basil Slage batterns. 6oq Hany Arttur Sitpmann boq Sir Salruck Aofley booper and Lond Duticslon, cBE Arthur Searge Wanobrough boq.

The proceedings of the last bourt were read.

132．Nownomber 1947
The Governor reported that he had duly presented to Ais Majesty the King the Address from the Governor and Company on the occasion of the betrothal of Nev Royal Highness the Princess Elizabeth and chat His Majesty had been graciously pleased to make the following reply

Ithanti you on behalf of the ＂Queen and myself for your cordial ＂congratulations on the engagement of our ＂dear daughter and for the warmer of ＂your wishes for her future happiness and ＂prosperity．
＂George 危＂
－Minute of the bomonitcee of
beastly min wound to the retirement on plosion of a member of the $\Delta t$ off

Agreed to

Repeat of the bomomitice 6 consular the Scanties of eating Jounce

The following Minute of the Committee of Treasury having been read
bommatee of Treasury． 12 th November 947
It was agree x to recommend to the bout of Directors that the Trustee of the Superannutition Trend be informed that staff of Women blestis who has tendered her resignation from the serves of the Banks，is entities to a Pension of $\mathcal{L} 27$ a year in accord dance with the scale laid town the the offiequiate Pensions Regulations from the 1 ot december 194T

The court agreed thereto．
The following Report of the bammilter to consider the Securities of certain Funds having been submitted－

The Committee to consider the securities of cental．Fan report to the bomonttee of Treasury for submission $l$ to the bout of Directors－

That，in accordance with on Braes of bout of the to in fume 1937，they hame examine x the Britash

13 ox. Nexamber 1947

Government Securities held an tho Bankeng department and are satsofied with the prosition.

They have also cxamened the Inocscoments of the Funds coming whthen the serpe of then terms of reference, hamely
Indian Raikvay Sinking Jundo
Eastern Bengac Railuray B' Anncilit
Scince Pungato obleli Raikray B Anneuty
boloniae Sovernment Sinting Tundo
hramitius Sovanment $5 \%$ Sravanteed donn 1951/71.
Newfoundand Governmens 3: Suarnontece donn 1943/63
Syasaland lovemment ti 2\% Sheanneade doan 1752/72
Nyasaland Govemment $3 \%$ Stearantece hoan 195it TH
Palestane Govanment $3 \%$ Evaranteed doun $\mid a b 2 / 67$
Sudan Sovenment $4 \frac{1}{\circ}$ S Enarantaed Lome 193a/73
Jangangitea Soranmens $4^{\prime} \frac{2}{2}$ S Maranceed doan $1948 / 68$
Tangangika bevanment is $\%$ Geananceed Lonn 1951/71
Janganyiter Soronmant $4 \%$ Seraranked Lome 1952/72
Bank Funas
Bank Provident Socicty
Samanion Fand
tuparnmention Irund bletio' Gerancee Fand
Dther Fernds in the manegement of ertheik the Governcns
se incercsted
Elic hraekay Fand
fohw Buckancon Fund
Gordon hemorine bollege Fund
Wexcmenske Ahbey Dean Ryle's Fand
Ineaford bollieng bisasia Relief 7 ....
Thing lleorge's Fieldo Foundation
The Jimes" Acholocships Funa
Theces Disaster Relief tuna
dora mayois Natimal Air Rave doisiess Iund Houbiow-Noman Jund
American hernonine bheque Thend
Lore hrayon' Nationac Those Distess Tund.

That they have apmoved sench transactions wo have taken ploce in the racions Funds smev the

13 KW November 1947 See bunt Papas

$$
\begin{aligned}
& \text { previous boating of the committer, } a_{0} \text { set out in the } \\
& \text { ceco..........ing state...ent. } \\
& \text { That they are satisfied with the position } \\
& \text { generally and that instructions have ween given lo the } \\
& \text { half bashes as to the notate of the invescmento to be } \\
& \text { made jung the ensuing quarter } \\
& \text { 1.taan....ntac.n Juno } \\
& \text { That …th reference to the bo......tects Report } \\
& \text { sutmitea to the bound on the It it August last, the sum } \\
& \text { of \& 390so received O.. Chulst Sytamber on account of } \\
& 4 \% \text { Victory Bono bunco for repayment, was added } \\
& \text { to the J.and liquid balances. } \\
& \text { bk November 19* } \\
& \text { By pattern. }
\end{aligned}
$$

The bourt approved thereof.
The Minutes of a Meeting of the Advisory bouncil of Directors and Staff held on the 24 th full, were laid before the bourt.

The following had leave at their request to quit the service of the Bark In the Staff of Women berks
a 3 rd blase bleak on the 20 dr . November
a 3 nd blase bent. on the 5 k december

- Bx blasobent on the 12 ks December
- Jus blase bents, on the liber December

A Bourt of Dvieclors at the Bank on Thursiday the 20 th November, 1947 Present

Dallas Herald Mercer Sbernard boq Sir Otto Ernot Niemeyer abe kce Thalph Ellis Brook loq oee Land Priercy coe Basil bage batterns isq Basil Sanderson boq Sir Patrick Aonley booper. Harry Arthur fiepmann, Eoq sdward Holland Marten baq and The Hon Augh Kenyon Moleowoth Hinderaly Arthur Hearge Wandrough Eas.

The proceedings of the last bourt were read.

20th Noumber 19 47 herisuter of the bemonviter of Jraxany .w ugare Ko the setinement en Penwion of frow memense of从5. Ateif

The follouing Minute of the Sammitice of Jreasury haring been read
bonamitue of Treasury 19 th Novarmber 19at 7 .
It was agreea to recommena to the bourt of Divectors that the. Inustees of the Aiperanneration Fend be informed thas the following members of the Staff, who have cither attarned the -ge of compulaony setirement on lendered then rexignations from the service of the Bant are entilled to Pensions in accerdaner mith the seales laid down in the appropisate Pensin. Regulationo -

Premerpac Branck Bantes Office.

$\square$ a Principar blerk Deccuntinés bepaituent Lbse. 7: a gear from the 13 ox Febmany 1948 an Anxikiany beluk : 2390 2.- a yean from the 31 er fammany '948.

- Watchmann, Aovthanstan Branek: LIII 10:a gean from the 10 kn farmany 1948

The bourt agreed thereto
The following Minute of the bommittiee of Treasury having been read-
bo.....tte of Jreasmy. 19 th Noocmber 19r7.
It was agreea to recommend to the bourt of directers that har. an Arsistant bhef Gashien (Exchronge boutrel) who mith the Bantis concononce has accertas a position puct the Intenantionie hrometary Frend, be permittid to stare from the sevice of the Bank subject to the following tewn and conditions-

1. Hise sesiguation from the sennce ofthe Bank to be accepted as at the elore of business on the 20 tw Noran bea 194 T .
2. hns. wiel have the option, Nhech be sumest

20 kW Normben 1947
exeveise not later than the 31 se december in 48 of returning to tho Bank's service not late than the 1 is hares 1949 on teams no les frowneabste than those he at posen enjoys.
3. In the event of the retuning to the Bank not later than the lat hench 1949 his service wile for purses of pension ste be deenced to have been uninterrupted.
4. In the event of his. not exereerng his option to return to the Bant he ante be granted a pension as from the 21 ie Novemther 1947 and wile have the of lean to commune pant of this pension as at the 20 k Nouns 19f7.
5. In the event of his death after the 20 us Novanken tatty but before the lot haven 1949 tho Bank ante pay to hus. legal phonol ch resentaluves the value of the comonntable pei of his pension calculated as at the 20 a Noventen 1947
b. If, hung the period 21 s November 194t to 28 k Fehmany 19ra inclusive hen $\square$ should suffer a heatiow in berth which wowed prechuse hos selene to the Bant is service, he wall be granted a pension on account of tl health as from the 21 so Mover hen 1947 .
7. During his absence from the Bank hin mile be allowed to -
(a) maintain this existing assmance with the Bank Prondents Socidy.
(b) maintain hos insurance inter the Widows An....ly Sce...e
The preniksm on these insurances will, dena, hin absence, to paid by the Bant On his seton to the Bank or on his being granta a fusion, wo the case ming be, he wis ur y, to the Bank a surv equal to this propetion of these $\uparrow$
8. Pandiav and Death Benefit anile be calcolnad in accordance with tho Regrabations in force on

20th Nomember 1947

Arrece to
hinate of the bomenutter of Treasmeng in regand
Lo the necometitution
of the Apecine
bennittice en
Bramek Premiaen

20 th Nevemben 19k'
It was reparted that Lord Hiercy had acted as altermate to Mr \$3rook at a meeteng of the Committee on St Luke's on the 13 th Novermber.

The following had leave at their request to quet the service of the \$ankIn the Staff of Women blerks.-
a 3ndblassblert, on the 13 th Decomber
do on the 20 N December do (Aching) on the 31 at December

A Court of Directors at the Wank on Thursday the 27 cm November 19\%7 Present

The tre Hon Lord batto bameron Tromanteel bobbold baq

Sovernar
Deputy Sovernor

Dallas Ferald Mereer Sernard Eaq. Te.ton. Augh Xenyon Moleworth Kunderdery. Thacht bllio \$rook Eog ooe Sir Otto Ernat Niemeyer abe kce Laurence fohn badtury, Esq Lord Preacy, cee Sir Patruck Aohley booper Harry ththur Supmann baq. Lord Dukeston, CBE. Gdward Molland Marten bag Arthur George Wanshough, Eos

The proceedings of the last bourt were read

27 in Nouember 1947 Munde of the
bronthee of Jueanaty
in esgrena to the
mecting of the
bent - \& bhonemuen
werte

Apreed ko

Minnte of the Staff bomm. ttee in aegraer to
aprointements ecto

The following Minute of the bommultee of Treasury having been read
bommaties of treasury.
26 u November iq4 5 万
St was agreed to recommend to the bowt of Dinectors that as bheresmas Day falls thes year on. Thenscay, the boust showed sucet on lidnesey the 24 in becember, at 1130 a.m.

The bourt agreed therelo.
The follouring Minule of the Shaff bommuttee having been read Shaff bamonathe 20 on November 1947
Se uras agreed to recommend to the
 of Drections
A That the following axprointements be mance-
In the Jrearume consequent uncon the netrement of a bash.er -
to be a baskien
a bub-bashien

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\text { to be } \sim 1 . b \text { bashuev }
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a Pruncuac beck.
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In the bashiers detavemot consequent ynow the
aprocintment of $\square$ a...ey $\square$ Anci.tan'
Prenagals to be bue Agents and to fill an caseang

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to be a dep-by prinap ae

An Arsestant Primatac
aPrinapab blent
Andit dipmecone. $($ to be Assistant Premayiato

27 [6, Nouron he ign
and consequently -
to be a Prenagace bletk
a bencer buwh,
awd of the foregoing recommendetion in negana to be approved -
to be a Prency al blent

- Semir beak

At the hrmackeseu Bramek conseqnent mpon the cetremens of the bhief blent -
$\square$ to be bhref blent
behnte. chay beent
to be defunty ching beak
a Prannpac blenk
In the Andis dopackuent, if the foregoing recommendation in regand to be afpurved -

to be a Principac blerk His enioting Asditional Salany of $\$$ bo to be ranced to $\& 30$.
In the blassed Dtaff -
$\square$
~ lat blen. bienk.
Livapree Branek to be tramsfence to thead Office, At his oren equest. in her presene nan $h$
In the Staff of Women ederks appointment of. $\square$ to be a Primaxae to the a beputy Principue a Supaintendent
B(1) That the followning blenks wovkeng in special Offices be granted Axdetionel Sulany enth effert from the lst becember 19ry -
bashiens ber antoment
Prinapar blenk
230
Gashiers depantment ( Exchange boutrol)
deniar blenk

77 thdoventher 19ヶ7

Blassea Staff
1st blass blento

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\begin{gathered}
t 30^{*} \& v B i r a \\
t 30^{*} j 43 y \text { young } \\
\text { \& } 30
\end{gathered}
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2a blase blews


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\begin{aligned}
& \dot{3} 30 \\
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*Adctionae to the grant of 25 Ad dilionae dneany as alse blass bient ion reaipt of maximen blaso Salary
(2) That, in seceracance arth the terma of an Oreer of boure of the 24 k fuly 19 k 7 . Axdichonal Datary of 230 be granced …th effeet from the ist Decamber 1947, to $\square$ a. 2-a blass blenk whois e...nologed in the Exchange bonetres seckon at enc Leed. Bina...ch.
C. That the following Probationtry Women blenks, upow whom sachsfatory Reponts have been necenvea as to theer woik and heatets, be apronces to the Permanent Staff 3.a beaso - ... A.ce. dance evets the Reg.eations in force and meth iffece from the taces specifee -

IAf Noumben 1947

5 th Aroumben 1947


Jth Novimheniatt
(Lecas)
12 (andoumber 1947


19 a flovem ber 1947

20<k Norcmica 1947
22-d A overnhent9.?
13ne Noven-benigh 1
26 th Nouch ben 1977

28 Hnd Fivoment 1947

27 th. N Nomber 1947

Ayreed to

Repart of the Staff Gommilte niv negtans to the scimbtasement of extenses to Branch deff $x$ See bount lapers
D. That $\square$ a Vempanary W $\qquad$ Woman blerk who has completed ene gear's senvice and upon whom satrofactory Repocts have been recened as to her woth i..e health, the apheinked to the Permanent Staff 3 ve 6 laso - wits effece from. the 24 ke Aovember 1947, wiv recordance whit the Regulations inforee and wht the followng solany

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\frac{\text { Olanayy }}{2210} \frac{\text { Glaze }}{L 20} \quad \frac{\text { Jotal }}{2230}
$$

E That Beatrice Fhence bleanon Dokenty (age 37 yearo) Who has acled wa religf Sesler on severae secastons durang the present yeas, be aptoinced a Permanent Nusing Sister, wrth effect from the 8 eh decemba '94t, at a enleny of 2.325 a yiar
in aceordeance anth the Regulations in force. the 8 oh decemba 9 4t, as a sula y of 2.325 .
in aceordance anth the Regulations in force.
d) Gh Bernacd

The bourt agreed thereto
The follouring Meport of the Staff bommittee having been submilted -

The Staff bomonittee
report to the bomnvitee of Jreaseny for andmision to the bone of briectors -

Thas on the 28 th September 1944 the bout afproved amangements (see copy attachea) wherety membess of the Staff as the Braneheo on apterntoment or hansfor are seimbusaed on wepect of eatain expenses ineunce. It mas then egreed that these anangements showed concinne nnel conditsons thould have become more stable.

The bonmittie are of opincon that the Eire hres not yet come for any radical sevioion of these anangemento shey ensiden, however, that the terms of clanse ( $C$ ) wheremace a member of the diaff is simbunsea in seopeer of "amy out of pooket e-penses 'arising from the dipposec of a lease or kouse prupely,
provided it can be shown that a loss has been incurred as a result of the hansaction" is inequitable in practice since at generally hapten that while a property may be disposed of at a figure in excess of the original pectase price, the whole of, and offer move than, the amount realised has to be expended in the purchase of a new property. In suck cases the bleats, undo the present arrangements, bears the legal, es fees an the disposal of the old and the acquisition of the new property.

The bommitter are of opinion that the legree to fees and other expenses arising from the disposal of the property should be borne by the Bank in sow to preserve to the bleat the capital value of the properly he held when appointed or trangerres
The bommittee recommend that the Do de of

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\text { bout of the } 28 \mathrm{ck} \text { deptennew } 19 \text { tit be rescinded and that }
$$

instead the following anangements, which cover also
some minos alterations in the drafting of certain
dances be adopted:
(a) Travelling expenses;
(b) The cst of removal and er storage of furniture and effects,
(c) Expenses incurred in seeking new
accommodation,
(d) The cost of hotel accommodation where,

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\begin{aligned}
& \text { thengh difficulty or lack of time, it has } \\
& \text { not been possible to fin a suitable } \\
& \text { residence - less an appropriate deduction } \\
& \text { in respect of normal howetieping expenses, } \\
& \text { (e) Normal legalfees, estate agents' commission } \\
& \text { once any other expenses awing from the } \\
& \text { disposal of a lease or the sale of house property; }
\end{aligned}
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\begin{aligned}
& \text { All members of the staff on aprocontiment er changer } \\
& \text { to ar from a Branch or the Blasgon Office. } \\
& \text { provided thar tho is by the Banks insthection or } \\
& \text { the member of the Staff is exercising an aguced } \\
& \text { option, be reimbursed as follows - }
\end{aligned}
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27 th dore he 1947
 capretue expenditure enounced on hon sehold effects required for a new r residence; the precise amount granted to be left to the discretion of the bhef of 6 stablishonents.

The bommiltee further recommend that the additional expenses which, provided the above anangemento are asopled, Nonce fall to be met by the Bant andes cause (e) be made retrospective lo coves any cases of tran fer since the 1 st January 194 is inchusue

20 \& November 19ヶ7.
LIt Bernard

Afrrovea

Report of the staff Committee in regent to the glamaing of loan $t 0$ member of the $\Delta$ Luff for the funchosec of houses Lee bout Papers

The bourt approved thereof
The following theport of the Staff bommiltee having been submitted-

The Staff bommittee report to the bommitece of Theaskny for submission to the bout of Directors -

That they have reviewed the conditions contained in Orders of cont of the 27 th September 1945, 17 th fancily and $2 b$ th September $194 b$ and $2 b$ th fore $194 T$ (see offondix) use which the fovernons may grant loans to manses of the Staff for the purchase of houses. They are of tho opinion that there is a continuing need for assestance of this nature being mare avinlable to the Staff.

The bemmittee the also of the opinion that in ordo to provide avo me flearbility on the administration of the vavions schemes, authority show ed be grown to tho 4 promote to grant at the discretion loans in excess of the maxima specified in the relevant, Orders of bout. They recommend:

1. That the older of loons specified above journnig the granting of loans to the Staff for pmproseo of
${ }_{21}$ th Jovernher 1947
howse purchase be concemed in force for a funther perisd of two years
2. That the lyovernors be authorised an exccepleomel cases to grant loans eni excess of the maxima specifea, any sean granted in excess of the maxima to bear interest as sweh sates as the lovernovs mary fiom tame to time determene.
3. That the Staff bommittee repport quarterly to the bommittee of treasury and the bout the cases in which the misumuen anconcs anthorised an the Drders of bout of the $2 T^{t h}$ September 1945 an a the 26 th frene 1941 have been exceeded.
4. That the whole position be reviented an Septan bes 1949.

20 a $N_{\text {oocmben 1947. }}$
D. G hu. Bernaed

The bourt approved thereof
The following \$eport of the Staff bommittie having bren submuited -

The Staff bomonttee seport to the bommittee of Treasury for submesson to the bant of Divectors -

That the undermentesed blertes hove completed the requirea perisa of probateonany service in accesdance whth the Regulations in fos. Sakofactory Reports have been secenced as to ther work and they have been passea by the Bank bedicae Offices as eligible for assuance with the Bante Provident Socrely as erainary sates of preminem. The bomomitter the ofore recommend that they be decha to tho Permanent Lervied of the Bank in aceordance with the Regulationo in foree and appointere to the sanh. skoun with offect from the dates sperified -

| $\frac{\text { Age }}{30}$ | To be a 2na blaso blente |
| :---: | :---: |
|  | Whith offect fom the las hareh town |
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With effect foum the lis harek ight
27) November 1947

2016N Number 1947.
To be a to th blase bent
With effect from the 27 kh Angus 1945
22

The bourt approved thereof and Ordered

That the blerks in question be elected into the Permanent Device of the Bank on the conditions in force. whereupon those of the said persons available attended together withe those recently elected and the Governor's Charge suras read

The following Kep ort of the Staff Committee hawing been submitted -

The Staff committee
report to the bon mete of Treasury for submission to the lout of Directors -

That, following the adoption by the bout on the lat and 29 th hay $19+7$ respectively, of the Fourth was. Fifth Inlenem Reports of the Special bomonitere to revient the 1936. Scherne of bexssification an A Kind ied haters they have conserved the consequences revision of the Pensions Regulations of the Permanent and Ansaliary folerical Staff, of certain persons specially scented and of the Nursing Staff the Revised Regulations (Aprendiecs 13 attached) which the bommattee now submit for approval embody the various changes wo recommenced in the freciac bommittec's Reports and adopsose by the bout. In addition opportunity haobeen taken -
(1) To embody in the appropriate Regulations: (a) the alterations specified in an Brae of low
of the 22-a hay 19 ki for certain persons specially samite $A$
(b) the definition, not hitherto included of the pensconate service of Probationary male leers appointed sene the end of the wore
2. To Nesticet the power which the Bank now enjoy under the present Regulations of reducing or discontinuing a Pension of the reapient or his dependants become" entitled to a pension payable "ont of public funds under any statute" to cases where the State Pension es one to which the Bank as employers have contributed It should be noted that the Preamble at the head of each set of Regulations is not a pars of the Pensions Regulations and vice, for this season, be printed in italics. It is inserted as a reminder to the staff of
(a) their night to a Pension ana/a death Bengis on scales not els farmable to them than those contained either in the Regulations as now revised or in the case of fusee entrants in the Regulations in free at the dace of entry into the service of the Bank;
(b) the fact thar, in sher resets, the Pensions Regulations may be altered foo time to time as the disenction of the bout of Directors cither Generally or in any particular case Following upon the decision that the payment of Pensions and berta Benefits shall be a conviluen of service instar of being granted at the Banks discretion - sulgeer to the restrictions ampere by Paragraph 13 of the Zomech Intern Report goethe special bomonitce - the leamontter also recommend that the paragraphs set ene in Afrende It whacked be substituted for the existing parypapts relating to Pensions it. the various Rules and Dress for the blevicac Staff
misers Freseffeles have stales that, in
$77^{42}$ Norm bes 1947
thees opinion, the attached draft Pensions Regulations and proposed amendments to the Rules and Orders for blats are in a form proper for submission to the lour of Directors: Also the Board of I-meand Revenue have notified the Bank of thai approval unace Section 21 of the Finance Aet 19r7 of the proposed alterations in the Pensions Regulations

Sots Nope bu 194.7.
D. I Au Bernard
together with the following Minute of the bormiltee of Treasury relating thereto -
bommike of treasury,
2b un Nowt he 19-7
The bommittee had before them a Report, dated the 20 kh Noventser 1947, of the Staff leonmitteo in regard to the revision of the Pensions Regulations of certain members of the Staff and consequential amendments to the Rules ana orders for boles, following upon the adoption by the bout on the lat and 29 th hey 1947 respecluvely of the Fourth and Fifth Interim Reports of the Special bommittee to review the 1936 Scheme of Classification ana Kindred huatcess.

It was agricea io recommend to the bour of Directors that, agreeably to an lowe of bout of the 1 st. May 1941 , the shaft reirsed Pensions Regulations for the Permanent and Ausciliang blerical Staff and consequential amendments to the Rules and Bodes for berks attached to the Report be referee to the Advisory bouncie of Directors and Staff

It was further agreed to recommend that, in the event of the revised Regulations relating to "Pensions and death Benefits- Sluff specially Affoinced" as set ont in Attends 2 of the Staff Committee's Report of the 20 th November 1947 being approved by the bout, they be aphid -

1. to these members of the Staff to when the existing Regulations apply,

2 to R.N.Kershaur, except that in addition and

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& \text { of the sumenaes by hie of } \\
& \text { certain rights under his exiaking terms, he } \\
& \text { shall have the right to resign on three } \\
& \text { months' notice at any heme on or after } \\
& \text { the lot November igirg (at which date he } \\
& \text { mel have completed } 20 \text { years' service) and } \\
& \text { seecine a pension calculated in accordance } \\
& \text { with the apmopriate scale but subject to } \\
& \text { a seduction of } 1 \% \text { for each year by which } \\
& \text { hoo age on resignation so under bo years; } \\
& \text { in consequence. the Brae of bout of the } \\
& 30 \text { a hay } 1940 \text { in regavato his Pension ana } \\
& \text { death benefit to be rescinacd } \\
& \text { The agrament of the shaw to the } \\
& \text { poposacs container in } 2 \text { above } \\
& \text { has been obtained. }
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It was agreed that the draft revised Tensions Regulations for the Permanent and Auxiliary blerical Staff and consequential amendments to the Rules and Orders for Clerks attached to the Staff bommiltee's Report be referred to the Adirsory bourcil of Directors and Staff; and that in the meantime consideration of the report and of the recommendations contained in the last paragraph of the Minute of the bommiltee of Treasury be deferred.

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

The bharitaber Appeals bommittes
reposes to the bemonttec of Jreaseny for submission to the bour t of directors

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274. Novacomber 19at

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*See bount Papers
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Intarational bham ba of bmomeree -
British Nationne bennomitue
Willeam Pit disastan Brant, Whice haven
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Brutirh Legion Appeal (Ataigo Jun d) Popry doy bolecction.

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beelined Denation of $\alpha 750$ spread oxe 3 yemo denation of $£ 525$
dember. y $\alpha 105$ benation of d $5: 5:-10$ be araed to procedo of collection mase in the Banh
II That bonackono, cto so far paia or earmarked for $19 \times T$ unses the boven ant entect inlo with the National bounal of Socine Service on th. 8 th Fetuany 1946 amountaa to d.abas:5:- Kuring a bueance of 2530 15-- availaber for histribution dencry the semanene of the year.

19th Noucmber 194t. Basie Sankerion
The bount approved thercof.
The Renorit of the bommittee appointed by the $P$ Sowernor on the 17 th funce 1947 to advise him on a form of Memorial to those members of the bourt and of the Staff who last their leves during the recent war was laid lefore the bourt.
a 3rd Blaso blerk in the Staff of Women blerks, had leave at her
$227 \pi$ November 19+7 request to quit the service of the Bank on the 18 th December.

Permission was granted to Mr. Gibson to accept an invitation to become bhairman - Designate of the North Western Area Board of the British Electricity Authority 10450

A Court of Directors at the Bank on Thursday the 4 th December, 1941 Present

The Kt Non Lard Gatio bameron Framanteel bobbold. baq.

Governar
Depuly Governan

Darlas Gerald Mercer \$Bernard. Eag Edward Holland-Martion Eeq.
 Basil Gage Batterns ban Sir Otto © ornat Niemeyer, ase, mo In Datrick Mohey Booper Narry Arthur Stepmann Eaq John boldtroon Hanbury-Wilhams by Ahther Geonge Wanotrough bog

The proceedings of the last bourt were read.

Ak. becentrw 1947 he....es of the
bon-mencese of
J.enaty : regard to the
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Panes. $1-3$
memtreva flow
Staff and itu
payment of
dratro Bencfif

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

Committee of Treasury.
3na beac...bar 19m
It who Agreed to recommend to the bout of
Directors that the Invites of the Superammathen June be informed -

1. That the following mementos of the Staff who have either attended the age of compulsory retirement or tendered their resignations from the server of the Bank, are entitled to Penecins in accordance with the scale lass down in the afpuepriate Pensions, Regulation. -
$\square$ a 1 se blasobeak, when che Bank huedicer office n has certified to be unfit for finches service: 1385 a gear from the 24 a 7.6.......y 19.8 8
$\square$ a Semion blunt in the doff of Women blake: $\mathcal{L} 270$ a year from the $b$ th december 19ヶ7.

Sente of tinted. L799: 2: - a yean from the 24 th $7 \times b$ many 1948 .
2. That a death Benefit of $\mathcal{L}, 2 b 0$ en accerdanee who the scale lane down in ter afproptisice Pensions Regulations, es payable to the Personal Representations of $\square$ deceased formerly a Principal, bashieró department (Exchange bontioe)

The bourt agreed thereto
With reference to their Minute of the 27 the November 1947, the bouse corsiderued the following :

First A Report of the Staff Committee dated 20 the November 1947, with recommendations in regard to the adoption of revised Pensions Regulations for certain members of the Staff and consequential amendments

4 th december 19t-T
sec bount Iopers sudena of Sbock

See bourk gapers and end of Soook
to the Kules and Orders for 6lerks. fecond: thecommendations contouned in a Minule of the bommiltee of Jreasuny, dated $2 b$ er November 1947, in regard to revised Sensions Kegulations for thaff specially appointed etc.
consideration of which had been deferved at the frevious bourt, and
Thurd A Repioit, dated 3rd December, from the bhairman of the Advisory bouncel of Directors and Itaff setting out the vieus expressed in the bouncil on those matters which had been referred to them
The Keport of the Staff Commiltee and the recommendations contained in the Minute. of the Bommiltee of Treasury were thereupon approved

A Heprait of the Ifricial Commitiee on Hank Premises in regard to the proposed rebiliting of \$8ank \$uildings and the \$ank Lunctioon blut was submulted and afproved

It was reported that, agrecally to an Order of Bourt of the 23 nd fuly. 1942 the Staff of the Works Depuartment had formed an internal. Asociation called the "月ank of England Miorks Department Staff Ssociation" to serve as a means of approach to the bhief of Establishments on questions afferting their work and welfare.

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

In the Staff of Women Gerks.
a 2 ad. blase blerk, on the 31 . Dccember
a 3 rd blaso berk, on the 30th December
a 3nd blaso blern (Aching)

A Court of Directors at the Bank on Thuersday the 11 th December 1947 Present

The Mt Hon Lard Catto Cameron Fromantecl Cobfold Sog

Governor
Depuly Governor

Dallas Seraed Mizeer Hernard Eaq, He Hon Hugh Henyon. Moleseworth Hindastey Thalpet bleis throok bog OBE Yir ONO Ernot Niemayer GBE, NCB Masil Gage ©atterns Eva Lord ゆiercy cor
Sin \$atrick Ashey Gooper Sasil Sanderson, Eoq Geonge Gition Eog en Harry Arthur Slepmann Eog Edurard Molland Martin bog. Arthur George Manshough bog

The proccedings of the last Court were read

114 December 1947
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Whes veterement on Penscon of
turo me...hen of
We deaff and the
naymont if two
bentr Benfils

The following Minute of the Commulter of Treasury having been read
bommattee of Jreascony.
10 mb becemin wer 19 \%
It was agreed to recan..ne. d to the bount of Derectors thes the Thustees of the Supha.....ceation Fernd be informed -

1. That the followng memthers of the Slaff who have eithen reached the age of compulsory reluement or tendeved theer resegnations foom the service of the Bank are entitled os Penstons an accerdonce with the scale lard down it the afproprance Pe
$\square$ an tuckbang blek: $\mathcal{L} 3 b z 10:$ a yean from the b th fammany 1948
$\square$ an. Inspector It dukes Pruinkeng e tionks: 2258 b. a yean from the 3 a fanceany ${ }^{1948}$
2. Thet Sleath Bencfis an necorxance wikh the scale lais down an the afpropreate Penseono Regulations are payabie to the Personat Representatices of the following -

Phw Nors...an, deceasex, formely 3 .e blase been in the deaff of Homen beens \&igb A Ehiashall deceaser, formedy a Inade I hessenger: $\{3$ bir

The Court agreed thereto
The follouing theport of the bharetable bheme. Ate...e. Appreals Bommittee having been submulted bentimitue mica a ccommendation forthe prantary $44-$ Ancations

The bhanenble Afreas bow....ittee".
report to the bommitce of Jeasuny for sutmessen to the bout of Directovs -

Thar they have had before them a letew fo.... the Atteal Decitany of the Quce Q's Institile of brixnet Nuraing cantaining a copy of a biamona frobilce afteac, semessed to the bity for froudo to be sfflied towands the provision of Atrmonties for the

II is dearer 19 77

Ahpurved

Sec bout Papers
deer Qucenio susses who have been unable to make adequate proviso n for then da age

It was agreed lo recommend a donation of Due thousand pounds

19 if. November 1947
Basie Sanderson.
The Court approved thereof
I Report from Mr Patterns and Lord Piercy of their visit to the Glasgow Office was laid before the Court

The following letter from, Messro Freshfields having been submitted-

1. Bank Builaingo,

Princes Street.
Sonar., tb. 2
5 in December 14\%7.
dean $\operatorname{din}$
Regent Arcade House
We mite to record that we feria the dicence to be granted by Knclen Properties dea to the Bant to enable the Bank to sell mines beers and spirits on the above premises, which accompanies ens letter of today's date to the beef of oscabushmento, to be in proper form to be sealed by the Bank.
yours faithfully
Fresticies.
The Seentang
Bank of bang land,

The Court approved thereof and Ordered

That the document in question be sealed with the Common Peal of the $\mathscr{A}$ ank.
a Third Glass Clerk in the Staff of Women Clerks had leave al her request to quit the service of the Bank on the 9 th farmary.

A Court of Derectors at the \$ank on Thursday the 18in December. 1947

Present

The tre Mon Lord batto
Gevernar
Gameron Framanteel Coffrold, Eaq

Daleas Gerald Mercer Bermard bay fodward Nocleand Marten, boq
 Laurence form Cadtury, baq Sir Otto Ernot Niemeger Gee , XCe Basil Gage Catterno, Éaq Loud ゆiercy coe Ser Datrict Aothey Booper Sracie Sandersoon baq Gieonge Gibson baq cn Narry Ahener Sicpmann, bea


The proceedings of the last bourt were read

18M december 19\%7 Letter firm the
bhamcellor of the
buck que afflying
for advances
dunning the o
ensuing quarter

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

Treasung bhambers,
Great George street, London, DiN., 17 th december, 1947
Mysore and Sirs,
Ibeg to request that yon will have the goodness to move your bort to consent to advance. during the ensuing quarter such amounts as may from time to time be required for the Pontic Service, at such rates of interest as may from time to time be agreed.

I propose that the advances shall be made cither on the credit of Ways and beans under the anckoricy of the Consolidated Fund Act or Appropriation res Act, or on the security of Treasury Bills, accesdang as may be arranged at the time of each advance and that the precise amount required and the particalon securities against which the advance shall be made shall be agreed informally on each occasion evith the Bank an a be notified officially to the Bank without delay by Warrants over the segnatene of Two Lords.

I am,
yours veiny faithfully.
R. Stafford brippo

The Governor and befunty governor
Bank of England
The Court agreed thereto.
The following Minute of the Committee of Treasury having been read-
bomonitece of Treasury,
17 be december 1947.
If who agreed to recommend to tho lowest of Directors -

18 世 . dreecmber lakt the pravany the Allentive

Syeces to
Bee bourt lapers are ena of Batk

I That the Iressues of the Supenammation Juna be i.formed that $\square$ a Princital Accouncants bepartment, who has kenaered hos sesegnation from the selvice of the Bank, is entitted to a Pensson of $\$ 1205: 13$ - a yea in accordance suth the seale land down en the -pmopures be nsions Regulations, foom the 2na March 1948.

II That en recoraance whts the scale and unres the provisions of the J mest dee a of the Snperanamation Fund, an Alewance of \&2b a year be granced from the 2-e. Dece.nces 1954 to hiss midow of. $\square$ receazed formenly a Grade I the ssenger

The Court agreed thereto
A Report of the Spricial Bommittee on \$ank Premises in regard to Kegent Arcade House was submitted and approved

The Minutes of a Meeting of the Advisary Council of Directors and Staff held on Thursday the 2 T th November 194T, were land before the bourt.

A Bile for Law Bharges due to Messrs. Freshfields for the six months ended the 30 th Ceptember 1947 was laid before the Bourt and it was

Ordered
That the sum of $\mathcal{L} 2540: 13: 5$, being the amount of the \$rill, be paid to Messrs Freshfields.

The following letter from Messrs. Freshfulds having been submitted -

184, december 1947

1. Bank Binluingo

Princes Street London E.C. 2
15 k december 1947.
dean Sin.
han $\square$
he are of soo...34-37 Bant of Englaced
$\qquad$
We mite to record that we fin a the tease of the above premises by the Bant (which accompanies ow r letter of tokay's dale to the bhang of Establishments) to be in order and in a form proper to be sealed by the Bank
your faithfully. Freskfield.
The Secreting.
Bronte of Engrimet.
dowson 6.62
The Court approved thereof and Ordered

That the document in question be sealed with the Common Seal of the Bant
$\square$ a Principal Berk in the Staff of Women Clerk's, had leave at her request to quit the service of the Bank on the 15 in January.

Sir Patrick Ashley Cooper reported that, following an Order of Court of the 11 in December the Common Seal was affixed that day, in the presence of Mr Holland Martin, Mr Wansbrough and himself, lo a Licence granted by. Heller Properties Limited in respect of Regent Arcade Souse.

A Bourt of Directors at the Bank on W'ednesday, the 24 th December 1947. Present

The tit Now Lord Gatto
Cameron Fromantecl Cobbold Esq.

Gevernar
Deputy Covernor

Dallas Gerald. Mercer Sernard, Eeq Edurard Nolland Martion, beq.

Ralph seles Brook. 6aq oeve
So aod Gage Coatterns Eas
Ser Palrick Ashley Gooper fohn Goldrook Hankury Wilhamo

The praccedings of the last Court were read
-4 w Decomber 1947
Ier Patrick Askley Cooper reparted that following an Order of Bourt of the 18 ur December, the Bommon Seal was affixed that day in the presence of Mr Hernard. Mr Kindersley and himself to a Lease between the Hank and Me. in resfrect of SBank of England Chambers Manchester

Minute of the Duff bommiter in negara 10 1frountrents ete. Bommiltee having been read Staff bommetter 18 th Decenber 1947.
It was agreed to nccommend to the losmmilten of J reasony for submessons to the bout of dircetons A That frelowing whow the vecurement of $\square$ me, the Princikad of the Statistico Office and to purerde additional e acministintwe asisenc...e to ...ectere of wath and responsiclity the post of lecand bepuriy Primapine of the Slatestacs Officee be crealed wred a basio salany of W1tso a year ance the folloung 4tamementsi be made -
In the statisucs offree to beprincipae Depuity Primazace - Defuity P ac....p-e Secertanys department
$\square$ a depucy Prencizal Secretays Doppatiment 1o be bepraty Prinagace to be Second Dofury Premexane and to be grencer a Persanal Pinn.....abe sheay of $\& 50$ a year
Sn the Decretany's Department
to be a Deyuct, Prenapal an Assecant lrinaxae

B. That consequent upon the retirement of $\square$ a Dencer blerth the followsing aphointiment be made कn the Dtaff of Women bleato -
to be a Semor blenk
a GrareI beak
C. Thas the following Probacionay Women blesks, upon whew sakiofnctony Reporto have been recened ao to thees woith and health the aftoonted to the Permanont Staff - 3_e blaso- in accordance with the Regulations in force and unth effect from the tates specified -

8th Dodthen 194 I
bes Decemberi9k'
(diverpere)
14 Soecember 19 K? 7

2us Decernber 1997


3na december 1947
trik Decem ber 1957

5th Wecember 19k7


16 the deeemher 19+7

17 K dece...hen 19+7

19 at december 1947
hancherta)
${ }^{120 \mathrm{ch}}$ d secameen 'g' $T$
D. That the following Jemponany Women blecks who have complite at leat one yeav's service ane upon whe... satiofructory Refents have been vecaived sote then work and healch be apponded to the Permanent Staff - 3, a blaso - in secereance wich the Regulationo en force and with the salaves opecified datary Whe effect fon the 28 th fune 19k5 6hase (wrik semonity next belowr


2442 december 1947
unth senurotin nex below
$\square$ Fone the 3 ahmorthiar7 L230 d 4o Wuh effect from the 24H Wcrem ke 447
\&235 $\alpha 45$
d215 \&25
d220 d20
む210 \& 20
$\alpha_{215} \mathcal{L}_{25}$
E. That the promotion to the 2na. 6lass of $\square$
a 3rd blaso blest in the Slaff of Women
blesto - whek was eefoned ty Drdew of bount of the 25 ch Septemtses 1947 and easties - he agam deferese for a period of 3 month en conseprence of the lates Repart recenced as lo her ivoth, whoch, though indecatong some imfoovorncolt is ve stile short of the standand repurve

A Ih Bernana
The Court agreed thereto
The follourng theport of the Staff Committee having been submulted

The Staff bommitue report to the bommittee of treasury for sulmusson to the bount of Directors 1 Thas the undermentroned blerko have completed the requised peciod of protationary servied in aseordance with the Regul ations in fovee Sabsofactory reposco have been secence as to theis work $7^{\prime \prime}$ and they have been passed by the Bant hedicae offieen as elizitio for assunance erith the Bant Provient Society at erdinany rates of premeume. The bomentice therefore reco....nend that they be cledod ts the Permanent Service of the Bonk in accordance wht the Regulations in foree and aftuonted to tho wantis showth whe effect fiom the dates spocyfed -

To be Sra blasobeens


212 No November 194n
22 . N Momentum 19 ar
12 k .7 thenceny 1945
que hay $9+5$
25 ax fires. 1945
44. Drewithat 19 m 7
2. That 'age $2 b$ yean)
has completed the require period of probationary service in accordance with tho Regulations in force ana has received satrostactong Report eos as to his wonk. The Bank hucdicae Officer has cetperes him to be fit for the Bands service lat advices that, in sour of disalitites resulting from War Service, he shone cary a loading of $30 \%$ for ene year for purposes of assurance with the Bank Protriden.
aith becemberight

Aftroved.

Repon of the Araff Comonitue an segara to Mrovision $f=$
the hardonv
ant sen of
7.15 Bygley deciases

Socicty subject to revien at the en a fthat pereod. The bommitte accordingly recommen a thet made the provisions of the Ordan of bowt of the 2 b an fuly 'qus be clected to the Permament Service of the tul Bant and afpoinced a Bra blaso blert wndh effect from thu lat hasce $19 \& 5$ and unct seminly next below

18a decembesiq47.
LS m Bernara.
The Court approved thereof
The following Sheport of the Staff Committee having been sulmulled -

The Staff bommittew neport to the bommittee of Treasung for sectimission re to the bourt of Directors -

That they have consexcred what proviscon the Bante might make for the widow and son of deceased formerly $a$
who diea on the 2R-Novemon lase, leaving a evidow and a son aged $1 b^{\prime} 2$ years wh...s. educatron is not yet sampleted, entered the sennice of the Bank an the 3 serfrene 1940 as a Jenterany blent And was axtaincea to the Permanent beaff as a Principal on the Ist May 'g44 - Noturichstanding the Bank tuedical offices's Refont chat $\square$ from valorcar disease of the heast. It may bo that prenatine death can be attribuled ta some. extent to the shain en his weate heast resucking from ovewort in connection with the Exchange bontrie Act.

Becanse of his merical Ryport. appointoment to the Peamanour beaff, was at able to assuse for a Reversionany Anmuity in the Wrdowto Anmoily Schome and usis acerorangly requiced to effect A Defenced Anmuity. An Inmediate Anmenty now to bo
purchased for hons. $\square$ with the accumule premiums (together with compound interest thereon) wile amount ts $\nless 9 \cdot 7$ is a year only. was assured mite the Bank Provident
Society for some D200, which sum is now payable to hoo widow. In addition, his estate anile amount to approximately לbiso; but as $\square$ died intestate so for as can be trace - hons $\square$ wile scene t1000 (fie of death Duties) together erick a life interest in half the balance and, untie the son marries or attains the age of 21 interest the other half which w he than sente to him whin lely. The son is attending a come at tho bitty of dave bollege untie neat full when it is anticifaced thess the mice jinn the Staff of the Bank $A$ an Unervenantere bette.
huss income from all sources, may, asumanit inter ali the sale of a hanse framing part of the betake amount to any 2213 per around. of which LIT sepusento the interest on that capital portion of the scale to be held in trust for he som.

Having regard to ate the circumstances the bommitev recommend thar hive $\square$ be granted:-
(1) In ex gratian payment of 2250 in viewer of the fact than $\square$ soles have been secomone-ed fro a gratuity of the amount on las hared nest.
(z) A Compasoiante Allowance of $\& 220$ per andean with effect from the 23 as Novemthe 19M, to cease in the event of her remarriage and to be rece..sidened in the event of any other mature change in her circumstances.
(3) A special Allowance of 230 tee annam ants effect form the 23-a Noromkes 1947, pending the sdoptian by the bout of new Reguentorn relating to Missus ACl...nnees now under cansituration by the Special bommittec.
(4) A Special Allowance of L' ${ }^{5}$ fer annul with

24tadecember 19ヶ9

Approved
effect from the 23~a. November 1947 until her son is able to start with.

18 k december 19 kJ .
A) E hi. Bernard

The Court approved there of
Permission was granted to Mr. Hanbury. Williams to join the Board of Coladense Limited.
with.
SeCH.

A Court of Directors at the Sank on Thursiday, the lat fanuary. 1948.

The the Non Lerd Batto
Bameron Framanteel Goblold, bay

Gavernar Depury Governar

Dallas Gerala Mercer Soernard beq Yir Otto Ernot Niemeyer, asexce \$haeph Selis throok, saq, ose. Lord Thiercy, cae Laurence fohn Cadhury, 5oe Harry Arther Siepmann, by sdward Holland-Martin, bnq


The praceedings of the last Bourt were read.

1. . fannany 1988 moments of the bemonitce of Jacatrmy in sugars to of Treasury having been read-
Committee of Treasury.

31 se December 197
It was agreed to recommend to the bows of bincetors that the Juster of the Superannuation I and
be informed -
I That a revision of the wages of the Operating Inaintenance draff of the Engineering defantmenc having become effective from the to th Detester 194T, the Pension to which an Slecticens, is entitled from the 8 eh Delober 1947 is L260in:- a year instead of $22601 \%$ a year as stated in an orate of bowen of the 4 ta September 1gヶ7.
II That the date of retirement of $\square$ Inspector, do da he Prinking Wants, shale be the 2 us from many 1948 instead of the 3 ra fam many 1948 as stated on on ore of bout of th. Il ia decamberigkt.

The Court agreed thereto
Probationary Male Clerks recently elected to the Permanent Service of the Bank attended and the Governor read to them his Charge
a 2 nd Class Clerk in the Staff of Women Eblerks, had leave at her request to quit the service of the \$a ni on the 22 nd January

A Court of Directors at the \$oank on Thursday the 8in Ganuary, 19/8 Present

The Kre Hon Lord Cano
$G_{\text {Gownor }}$

Dattas Seraee Mercen themand En bdward Moceand Marem. beq
 Lamence form Yadtruy, bey Hasie Gage Cattens. bon
Su Statrick Mohecy Eoopen Sun Dtto bunot Niemeyer, oet, , co Lond Dukeston cie Lond Miency, aee

Senge Gitson byen Stasie Sandersoon bor Hary. Anteur Stepmann beq


The prosecdings of the last Bourt were read.

8 is framany $19 / 8$ mexinute of the bommittee of
jreameny io segona to the
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Pewa.... of threl
membens of the
staff, the payment f liwo de ack
Berfite and
the gionciny?
of thene
Allownince?

The following Minute of the Commuttice of Jreasury having been read

Commitce of Jreaswng.
7 it fancoang 19 AB .
It was agrece to recommen a to the bont of
Directons
A. That the Irmstecs of the Superanmation Irena be enforme e
(i) That the followning members of the Seaff who have tendere theiv resegnateons from the sencee of the Bank are entitled to linsions in accondanse whle the scalls las a down in the appropriace Pensions Reguloleons Agent, Leedo Braneh £1933.7 a gean from the 1 at be ay 1948 a d.perintendent in the Seaff e of tho..... bants $\mathcal{Z} 360$ a year fon. the 25 ks . Tebruany 1948
$\square$ - Waraen of the Nughtly Watch E1or: 8:- + year from the 27 th February $19 \times 8$.
(II) That death Benefits in accendance wrek the scales laia down suthe aftropnate lensions, Regolations are payable to the Personae Representatwes of the followning f B Jaylor leceasce, formeshy $=1$ st blase blen L810
deccased, formerly o Tate keeper: $\mathcal{L} 37 \infty=10$.
B That Allowrances in accesdance ivilh the scale and ande the provestens of the Trans becd of the Snpenamentron Irena, be granted to the followng hans. widew of the ahove mentronee \& 26 ayeas fro.. the $21 \%$ becember 1947 hove. $\square$ decensed, ~ Pencioner, formenly an Ansaliang hiall bleste: Lbo a year foun the 2tith Decombin 1947

8ta famuary 1948

Agreed to

Nhencer of the Somnatice of
Inereswing in
ceguad to the
6ん2.
Gumn+antew Jhand

Agreed to
huso. $\square$ anden of
deceased, a lensiosues, formenly an
A. ...liang hivel blent: $\$ 55$ a yea..
frem the 27 ch Dece.n ben 14 th
The Bourt agreed therelo
The following Menute of the Bommilter of Treaswry fuving been read

Commather of Treaoury 7 th fanuany 1948 .
With reference to an Bracs of bout of the 3 nd folly 19 rr T.... regand to the dexpesal of the bacance of the beeto Suarancee Trina the views of the Adrwery bouncil harng been obtained it was <gicea to recommend to the beurt of Dinectors -
(1) That the serm of t20ib, 10 , he rupaid to the Bank teing their pait of the contritutions made to the Fund.
(2) That the remaincen of the Funs be trans ferred to the Samaitan In...

The Bourt agreed thercto
The Quarterly \$elurn of \$3ank Notes of \&5 and upurards lost, destroyed, ctc. praid under indemnity was laid before the Bourt

The Minutes of a Mectung of the Advisory Bouncil of Divectors and Sraff held on Wednesday. the 3 nd December 1947 wre laid before the Court

A Court of Directors at the Manh on Thursday the 15 mg Ganwary. 1948

Present

The \%e flon Lard Batto

Dallas Gerald Nercer Bernard bun form Colderook Hanhwry Hilliams, Ralph Yees \$proot beq one Edward Nolland Marten, baq.
 Sasie Gage Gatterno, baq Lond Tiency. cBe. $Y_{\text {er }}$ Фatuch Aokley Gooper Harry-Antture Shepmanr Gaq Lord Dukeston coe Arehur Sleorge Wanstrough boq

The proceedings of the last Bourt were read

15 k fankany 1948 hrinute of the bomanitue of Jnean....y … regand to the neteremont en Ponotern of theo
$\qquad$
desff

Agreed to
menouke of the bomenntico of Jreazury in regous to demeste Exfenditun

The follouing Minute of the Commiltee of Treasury having been read.
bomantice of Treasury.
1t us Gamuany 1948
It was agreea to recominend to the bourt of Directions that the Jrenslees of the Superansuration Funa be informe that the following members of the Staff who have tendece theis resignations from the service of the Bant ave entited to Pensions in accordance with the seales lard down an the appropriate Pensions Regulations -
$\qquad$ a Sevion blat in the Staff of Women blethe: $£ 270$ a gear from th. Heth tharch $19 / 8$ an Imapector St duke's Printing Woteo L112:17:- a year fom the Ten Jebuany 1948

The Bourt agreed thereto.
The following Minute of the Bommitice of Treasury having been read-
bommithe of Jreameng. 14 th famiany 19 4 8
The following questions havmig been consizcere -
(a) Whether the neeessity ander present practiec for sanchon by the Governoss of indierdenal items of dancetie soxpendiline to be monmed by the thig of breakeishments, including expenditiese on acce..nt ofthe Worts bepatment, conca be avriced withous relacalion of adequats control;
(b) The necessity on thenaiae for the cantinnance of sepance Works beparment Acesincs;
it was agree to recommend to the leomt of Directors (1) (a) That estmaces of domesteo expenditions, dassified unden aphropucto headings, to be incunced by the bhuef of Eseabech...es eack hal y a (beyimaing in huarce 1948 ) be pryaice ana submittex in Febmary and Angust in the form of a buaget to

150 famuary 1948
the bomonitce en Permanent bontrol of Expenaitione for excamination and for sepore thereen to the benconeter of Treanny,
(b) That, following approval of the budget by tho bomottue) of Jreaveng, expenditure mithene the li.nits and for the punposes specifed therein be incurned ly the bhief of bscablishments wrthows further sanctron: swek expenditere berny acconnced for peniodically fr secona in the Bantis Senerae Leager
(c) That expendithe not proviace for an the budget shall requine the sanction of a Governon on. where consiacea necessang by Goornon, the bomomitter of Theaseny: or, of appropriace, a supplementary buaget shall be prepaced and submitted for examenatear and atprovae so above.
(a) Jhat, as from the lot tharek 1948 the panagraths entrited "Expenditine" in Part 3 of the Regulations relating to the Internat Admineshetion of the Brank be sescinded ane the followning paragraph be suhshtikied -
domestio Expenditize
domestio expenciture, including expenthture on sccount of marintenance of premises, $t$ o be encunced by the thin of of Escabhesh-mests must -
A be for a pueppse and entch... the himet approver from tions to thine by the bomomentien of Jreaseny.
B be specifically sanctioned by the Govino er the bomenten of Theany"
(2) That the separate Aeconnts of the Works department be discontimere $x$

Apreed to
The 'bourt agreed thereto

15 is fanuary 1948 hrinule of the benmernee of
Jucasolly in xgande to a denation to the Imaticele of
Bankese
hames of the

Ataff 6 ommika ais negane $t$ o Axporitiments to

The following Minule of the Commiltiee of Ireasury having been read-
bemonitice of Jreasung.
14 th fammany 1948
It was agreea to recammend to the bount of bircetors that a payment of 24000 a year for koo years be made to the Institute of Bank he io helf the I wehente in its programme of expanaion and development

The Court agreed thereto
The following Sinute of the Staff Commiltee having bren read Staff bemonitce. 8 th fammary 1948.
It was agrece to recommend to the bommitew of trasung for submission to the bownt of birectors -
A. That the following aqpaintments be maec with effeet from the 1 st may 1968 .
At the deeds Bramek, consequent powter A.inpineing retwement of the Agent m.e. to be Age $=$
Sub Agent.
hranekestow Branch
and consequently
At the hranckester Braneh
$\square$ to be Sub Agent.
a depprey Principae
Acconntants dopartment
B. That the follounny Probationny Nomen bcuks. whon whom satisfactory Reports have been seceived as to theii urote and health, be aphanted to the lemmanent Seaff - 3na blass… aco.r dames 1.ith the Regulations in force and untw effect fiom the dates specified -

15a fameany 1948.

29th deamisen'akt

30 ch drece ...se 1947

31 st. December 1451
14. fannaing igh8
( $\boldsymbol{S}_{\text {enow }}$ ator)
(Brestac)
(Sewtendes)
C. That the following Demperang thomen blento who have completed at least one yeanis service and axon whem sathisfactory Repors have been receivea as to theis work and health be apporinted to the Permanems Staff 3 A. be.... in accosaunce with the Regulathons in force and arith the saltaics specifled -

Whit iffect from the 2hth diece...ben ight
(with seniondiy next
below $\square$

$$
\begin{array}{ll}
\dot{L} 210 & \dot{L} 20 \\
\mathcal{L} 210 & \dot{L} 20 \\
\dot{L} 210 & \mathcal{L} 20 \\
\dot{L} 210 & \dot{L} 20 \\
\dot{L} 225 & \dot{\alpha} 35
\end{array}
$$

With effect form the 15 H fannery 19.8
d) Eha Bernana

Hyeed is

15 ke fanuary 1948
Repent of the denff brommilea
in. ugana to the
eleition of 17
lo-katinang hola
Geanter lo kin
bumavien Skayf

15 ch Jameany 19 kg
Report of the
Staff bommitce in regains to the
recruitment of
the fron.Clericas
af

The following Report of the Staff Committee having been submitted

The Staff bommitue
report to the bommittee of Treaseny for submission to the bout of Directors

That they have reviewed the easting method. of rechuitomenc to the Non bevel staff which, since the suthreat of Wan in 1939, has been conducted on a temporary basis when the result that tho Temporary Non-blevical staff worn comprises some. 4. $3 \%$ of the whole. They regard this positron as unsatisfactory an ca are of the opinion that recruitment should now be resume $d$ on permanent basis.

Ourng to tho shortage of man power dung the War certain persons where, of necessity, recruited to the Banks service who fell short of the slandard normally required and it moved therefore be impracticable to transfer all the present lemporang employees to the Permanent Sclaff.

Staring conseced all the circumstances, the Committee recomonen a that

1. Recruitment on a lempovery basis cease forthwith and futons appointments be made shisdly is secorance unit the Regulations affropriate to each calegrary of the Staff.
2. Members of the lempanang staff be selected of aftoincment to the permanes. Staff on the following conditions:-
(a) The Regulations as regards ages of recruitment etc not lo he strelly saheveltprovide that affoincments are confined to three candidates who would by yeas of service be abe to qualify for a pension undo the appropriate Regulations
(G) Attainment of a reasonable physical standard.
(C) Previous service in a kimporany capacity to be reckoned as permanent or, where Afpropresto,

15 th fammary $19 \times 8$
probationary service for ale purposes mace the Regulations in force.
(d) No afteintinencs from the temporary to the permanent staff to be back dated beyond the lat heaven 19"?
(e) The night to a gratuity under 1 Ness of bout of the 30 the August 1945 and the 24 ch Octoten 1946 to cease on afperntment lo the permanent staff.
3. Temporary staff not selected for the permanent staff but whose services it is desire e to retain be given a guarantee of employment fr a perused of tache months.
4. The remainder of the temporeng staff be given as much notice as practicable when is is desired to dispense orth their services.

The committer have also consixced the cincumstances feenlion to the several categories of the $N$ on-blevicac staff and recommend that. subject to the provisions of section 2. above, hansfers to the permanent staff within these categories be in accordance with the conditions shown in the Aftencrio attacked.

If the foregoing proposals be approved the bommittce fruthen recommend that those Denporang members of the Wows and Engineering Staffs not transferred to the Permanent Staff be granted on the completion of one year' seviec or from the Inst hunch 'q47, whichever be the (ate, the addelionae payment of $2 x$ an hours enjoyed by the permanent Staff under the 19\&7 schemer of blassification.

8 the fanuary 1948.
d. G. Mu. Bernard.

The Court approved thereof

15 th famary 1948
Bommittee having been submitted -
The Staff bomintice
report to the bommittee of Jreasury for submisson to the bount of Direclors -

That they have had befone thern Reports apon the various matters referred to then from trime to time by the bourt for review each puarter and are satiofice with the pesition diselosed The Reposts cover the following subjects:
(a) Dalanis and llages paid duning tho praten :-
blericas
Nen-blericae

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\mathcal{L}_{1} 3.290 \text { (inerease }\{12819 \text { ) }
$$

$$
\mathcal{L}_{124447} \text { (incuease むrbog) }
$$

(b) Numbers of Staff employed:-
blerical Arwoke 5493 (inerease 344) Onservice 3 (secrease 1)
Non-blerical Atwork 1798 (increase 127)
An service
(c) Health of the Staff
(d) The conderet and attenseance of the blertes and the cocecution of the busisess in the several offices. is
(e) "Overs" ana Shents" incash :-

Hear office Overs $\mathcal{L}-: 4$ thone" $\mathcal{L} 5:-: 11$
Bramehes Overs. 212.12 .3 thorts $\alpha 28: 1 / 4 \mathrm{~b}$
(f) The names of those members of the blerical and Non-blerical Dtaffs who ateain the a ge of compulsong setirement derning the three months ending 30 kN Apric 19 H 8
blervar
hen
EA Perring. an Anowhang blett Non-blerical
buen
IS Amith blesk of Wosko
(g) thorseng doans granter duneng the quanter:

Jo members of the blericae Staff-
20 loans amonating in the aggreguto to $\mathbb{E} 64349$

15 th famuary 19,8
To members of the Non-bececical Staffe
5 lome anounting ai the aggigate to 2 bsbo
At the 30 the Normber 1g4t 305 loane for an eggeregate amount of $\frac{1}{2} 523 \mathrm{ko}$ wo entetanding.
Dunnig the ghente the maximeen amonncs of loans anthenised aiv the Drdera of bowt of the 27 th Sercemken 1945 and tho $2 b$ th furelat tove excecese sin two caseo. The Amounts so granted, whick have now l-res sepaia avcre in eack rase temponang Advanees to coven the period beteveen the completion of the punchase of one house and the sale of another.

The attacted scatement shows the tolal numbero and salaries of tho Jentorany blencial teaff and vaniacions donnig the proute ended the 30 H Nornomber 194t.

8 th fanmany 1948 d) Gm. Bernan $x$.

The Court approved thereof
A Report of the Staff Bommittce in regard to Sugning Sowers granted in connection with the administration of Exchange Gontrol uras submilted

The following had leave at their request to quit the service of the \$ank In the Staff of Miomen blertis.
a 1at blasplert, on the $312+$ fancuary
a 3ra blasoblerte on the lo Jetruary a. 3nd blass blent on the 14th Febreany

A Bourt of Drectors at the \$2ank on Thursday the 22-9 fanuany. 1948 Present

The Mr Mon Lard Batto Bameron Jromantece Coblold, baq

Governor Deputy Giovernar

Dactao Serald Mercer Sisemard beq Yedward Holland Martion boq
 Laurence foton Cadhury, baq Yir Otto brnot Nemeyer ase, xce

Stane Gage Eatterns, ins
Sin Tratrict Aothey Gooter.
Lord Duheston cBe.
Sier Charlesfocclymitlambro, xas, me, Aythur George Wandrough beap

The proceedings of the last Bourt were read.

220 gamuary 19,8 han...ce of the
bemontice of
Jreasang in agose
bithe actinement on
Persean of thrice memtici. of the
dcaff and the
glanting of an
Allow-ive

The follouring Minute of the Commiltee of Jreasury having been read
bomandtee of Jreasumy
21.21. famenty 1948.

It was agreed to secoumend to the leourt
of Directors -
A That the Jonxces fthe Lixhammotion Fund be anformex that the following menvers ofthe deff are entilled to Pensions in recerdance with the scalls laid dowon in the afpuppriate Pissions. Regulations-
 a Sinpaintemiteit in the Staff of Women berk L 348 a gean form the 15 th Zebruary 19 te
$\square$ an S/Cutacis Printing Works, who.. thu Bante medicac office has cenlifea to be untis to truthew semiee: L108:13. a yran from the 2814.7 ebousyy, a $\square$ At Luke's Priaking Works, whon the Bank hedicae Offica thes coltape to be empit fo futchen surice $\{, 6 b: b$ - a year form one 14 ki Fetbruary $19 ヶ 8$
B. That in scort davee onth the scale and unden the provisiens fthe Jrust docea of the Supeananation $F_{\mathrm{und}}$, an Allowrance of $\& 26$ a yean be grante form the 28 th
 $\qquad$ evarow of
 Printing isork.

The Court agrced thereto.
The following had leave at their request to quit the service of the \$ank a Prinapal Clert tw the 31 st fanwary In the Ctaff of Women Blevtes -
a 3na biaso blert, on theigh fanuary.
*. 3ra blaso blenk, on the bik 马ebruary ${ }_{50} \mathrm{SoO}^{+4}$

A Court of Directors at the \$rank on Thursday. 29 in fanuary. $19 \% 8$

Present

The The Ston Lord Batto Eameron Fromanteel Boflold. Eas

Gouernor
Depuly Sovernor

Dattas Geraed Mercer Bermand ben fohm "ooderoot Mantrung Wheteamos
Thalph Celes throok baq ooe Edward Solland Martin buq
 Yin Satrick Aoskey Cooker Sur Ditos \& mat. Niemeyer aer ices. Lord Dukeston cer Lard Tiercy cie
Geonge Gibson, bay. CH Harry Arthure Yiepmann boa Ier bharles focclyn Hambro reemc. Arthuer George Wandtrough beq

The proceedings of the last Bourt were read

29 as fanmany 448 henomete of the


Juasmy in
regman to an
$\qquad$

Apreces to
minale of the
bhankate Afteace.
bommitue wik xagane to the
grantiog of a
donation

Agneca to

Awnt bon-muke Quantian Repror Ava Anmune Revon of Anar Defrevinent pregeamumo

* See bount Papers

The following Minule of the Committec of Jreasury having been readCommittee of Treasury 28 kh famuany $19+8$
It was agreed to recommend to the bourt of Directors that $f$ L Fshar as. Aching Adviser be athoncea a bepuly bhuef bashuen (brechange loantiol) mith the salany attaching lo the post.

The Court agreed thereto
The following Minule of the Chartalle Afpeals Bommittee having been read -

Ghancaber Afreace bomonithe 14 the framuary 1448.
It was agreea to seconmen a to the bommitee of Sreauny for submission to the bount of birectors that a donacions of $\mathcal{L} 500$ a year for a perive of 7 years be made to the Englesh Speaking union.

Basil Sanderson
The Court agreed thercto
The following Heport of the Audit Committee having been submitted -

The Andir bommitue sppost to the lesmomitke of Treasuny for submiasion to the leomet of Driecton -

That they hive hrod before them Reporto on Andits taken by the Andis depatement under mutter anstmotions from one of the bovanoss and datia between twi't ta feplember and the 9 th Deamber 19 KT . The se Andito whiek incen de those of the Plymorith, Newenstle Bermingeam and Sowekan ptom Bramehes, are exmenerated in the accompanying hist.

That they have consiaceed the Adedit Departiment megramme for the yean begimminglst harch 1948 and

29i4 fammary 1948 Sec bows Papers

Afhroved
recommend io adoption A copy of the programme, together esth a schedule of the various changes proposed is attached.

22 na fammary 1948
B If ambo
The Court approved thereof
The Seventh and Trinal Report of the Ifrecial Committee appointed by the Gourd of. the 11 Ah April $194 b$ to review the 1936 Scheme of Blassifucation and Kindred Matters was submitted logelher with the following Minute of the Committee of Treasury relating thereto Gommituee of Treason.

28 th fancily 1948 .
The bommattee had before theme the deventh and Final Report, deed the 21 st Gammany 1948, of the Special bommitce to review the 1936 Scheme of blassificateon and hinder hatters containing recommendations in regain to certain of the subjects is set out on then terms of reference.

To was agree a to recommend to the bout of Drncetors that agreeably to an Brace of bout of the Is hay 194' the recommendations contained.... the Report be referred to the Advisory bounce l of Directors and Staff.

It was agreed that the recommendations contained in the Report 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 shale fro been made known to the court.

247
29a. famury $19+8$
The following had leave at their request to quit the service of the \$ ant In the Chaff of diomen Clerks:
a 3 ra bless bent o.. the 21 a Tebruary


A Court of Directors at the Sbank on Thursday the 5 th Felvuary 1948 Present

The tre llon Lord Catto
Bameron Tramantece Goblold kin

Governar
Detuly GIovernor
 Rhaph Yeles \$rrook bas, oBe Edward Nolleand Marten bay Boase Glage Gatterns, bay

 Lerd Dukeston cos



The procecdings of the last Court were read

5 a. Fithuary 19 \&8 herolets of the
bemonkes of
Ineasing in
regana to th.
nehement on
reneven of thoo
memtions of the
Scyf ans an
aweondmin - -
the burns if
$\qquad$

Agraet to
frisucte of the bemonblew of
Jucas...y $\sim$ ogyana
ko an ereaing of

Nhu B...llinu Dif

The follourng Ainute of the Bommittee of Treasury having been read
bamomithee of Theasury.
of th Jebruary 19+8.
It who agrece to secommend to the bourt of Drectors that the Invetces of the Anferannuation Fund be enformed -
I That the following menthers ythe Staff ewho twave cither atleined the age of compuleory reterement on lendered theis resegnations fre... the servee of the Buank are entilled to Penseens in accordavee with the seales land down in the aprorpriate Pensions. Regulateomo
$\square$ an Anskary blent $\mathcal{L} 387$ 10: a year from the 30 the hnareh 1948 .
$\square$ a. Bank to tote Poser whom Nifes Bank hecavear Offees has delifed to be unpis for furthes senvice $\alpha 152: 2$ a year from the lot. Angust 19\%8.
II That the date of reterement of $\square$ a Serperintexsent in the deaff of homen bleste. thace be the 8 ke of vie 19ter inseend f the 15 th Tebruary lars as staled in an Orda of Coust of the 22 na fammary 1948 and that the amount of the penseow to which she is entithe is wer.dingly inevensed to \& 360 a year.

The Coourt agreed therelo.
The follourng Minute of the Committer of Treasury having been read-
bommitue of Ireanny 4 we Febrevany 1948
It wres agleve to recomment to the bous of bincctow that followring a request from A h Jreamy, a Gold Ser Aride Account be opened in the Bullew Offrece in the name
56. February ans

Agrece to
sumete of the bomenitue of
Jowaseny in migtard to the nesifination of
of the Iruparciec bommesseon for the Restituleon of honctang Bold, Brusiclo.

The Gourt agreed thereto
The folloung Menute of the Commultee. of Treasury having been read
bomenther of trea....y.

It was aqueed to vecommen to kso bowe of, Divectors that A Aepneypluncitae bashecis Departmont, who whe the Bantis conceurence hos aceepted an apponcmun. as bhuef Decewtane of the Union Bante of Butran, be permutted to retere foom the service of the Beante sulgeet to thi followning terms and andilions:-

1. $\square$ Nesegnation from the sentive of the Brank to bo accepted as at the dose of buskess on the day emme diakly preceding ife date ow ertick he takes ap his new appointiment. The dale. A whech he takes up his axpoincment is referred, to hereafer as the 'iffechere dale:
2 $\square$ ance have the ophen, whuck he muserexcise not later than the experateon of the years from the tay immedeately precedeng the effection date of ehne...y to the Brankis service not tacen than the ise finly 195 on tormo no leso farmunse than those he at prosent engrys
2. In the crant of his setern to the Bouk not Caleu than the tos fuly 1951 $\square$ sernice ance fruppose of pencion, ele, be decined bo hame beo. emanleompade
4 Ine the event of not exercesing tho option to selenn to the Bank the suec be giances a pandion as fom the effective dace; And wes have the epleou to commanter pars of thes penseron. as at the tay immedralely precedong the effecture dake

5 kh Hebruary 198\%
5. In the event of the death on oftes the effective take but befone the In fuby 1951, the Bank wile pay a Derth Benifis, as defince in bcause 8 . to $\qquad$ Cegae Personae Represencalues. In addition $\square$ mue be suel ded in any life issurance seheme sthich may be in force from kione to tere tin sespect of them bers of thw deaff travelong on the Brank's lonsine.. as though he had remared a member of the Bante Stafl
b) If ducuing the peind between the effective date anw eke 30 ch finne 195, both datio inelusive, ohouce suffer a breate donn in healll whice would preclende his retirn to the Banks scrivice the mel be granted a pennin on acconst of the health as fra... the effective dato and miel have the option to conmute phes of the. penoian as at the doy immedintely preceang the effective date
7. Devery hes ibsence from the Banke, $\square$ wile be sllovers to matentain hos existang assuramee wich the Branke Provide ut Aocitay and his exioting insmance Ande the Widows' Anmuily, Scheme the full preminame on whuch ulle, temeng his ahzence be paid by tho Bank. On his seturn to the Bunk or ... hio bang great. d a pension as the case may be he wiel upay to the Bank. a sum equal to hod proporken of tho cost of these premsieme.
8. Pencion <-e death Benefo whe be calcelecie in accordance wita tho Regreations in force on the effective datco; and commetation inacceralance mik the Regulations and bommulateontable force on the dry inumedialel, presed-ly the effertive dato.

The Court agreed thereto

5th February 19 ts humane of the banmithe of Treasury agave $t_{0}$ pratimbices to certain o member of the banff

Aynued to Sec bour Papers and wee of Book See bour Papers and end of \$. jook

The following Minute of the Committee of Treasury having been read-
bommitace of Treaoncy,

$$
\text { 4 th Herman y } 19 \text { te }
$$

It was agreed to recommences a to the bour of Deredoss that the following be quaked a Mratuki as shown against thews respective names an recognition of seances reformed ora th. Mast have ge ass. connection with the wo to the tpecine bommelece to review t the 193b teke...e of beassificaleon and Jendereatuatte...


The Court agreed thereto
With reference to their Minute of the 29 th January 1948, the Court considered the following
(1) A Report dated the 3 rd February from the Chairman of the Advisory Council of Directors and Staff setting out the veers expressed in the Council on the matters which had been referred to them
(2) The Final theprort of the Special Committee appointed by the Count of the 11 ch April iq4b to reverent the 1936 Scheme of Classification and Kindred Matters.
The Final Report was thereupon adopted with effect from the ls March 1948,

5 the 'huang $19+8$ subject to the Wedous Annuity J end having been there approved by the Commissioners of Inland thevenue

> a Grade I Clerk
(Acting) in the Staff of Women Clerks had leave at her request to quail the service of the \$ ant on the 29 th February

[^0]A Court of Directors at the Hank on Thursday the 12 kh Febmary 1948 Present

The tre tion Lond Batto Cameron Fromantece Cobbold. Coq

Sourenor
Deputy Governar

Dallas Gerald Mercersbernard Ese. Thellontlugh Henyon Moleswonth Tinderedey,
\$ayph Selis throoh Eaq oae
Basce Gage Batterno Eaq.
Yir tatrick Astrey Booper
Land Dukieston cae
Sis Bharles focclyn Nambro xae, mc
Gdward Holland Marten kag. Arthur Geonge Wanobrough Eng

The proceedings of the last Court were read -
: 12 H2, Fefmary 1948 minde of the of Ireasury having been read

Jseavency regand to the nelentiment on Pensien $y$ =
$\qquad$ the Saff

Agued to
hatione of the bemmutce of treasmyy on aegind to the sate of incerest
to te allowed
to the Banh
Prointers docicty
$\qquad$
6y miamink

Agreced to
hernve of the Staff bommilter in iggrend $t$. 4ftrinbracitictice

The follourng Hinute of the Bommeltee
bommithe of Treaoncy. 11 th. Februay 19 trs
It was aqueed to recommend to the bount of Directors that the Truscee of the Surerannuation Tum a be enformed that $h$ w $\square$ a Seniar bleik. Accouncanti department who has tendeud his sesignation from the service of the Bank is entitled to a Pensron of $\&$ bib 14:- a year in accosdrance with the scale laid doum in the ath oprece Densien. Regulaleans, from the 7 th hay 1948 .

The Court agreed thereto
The following Minute of the Committee of Treasury having been read -
bommithe of Treadury 11 th February 19 48.
It wos agreed to recommend to the boust of Directors that the rate of incerest to be sllowed by the Bante to the Bank Provirent Socicty on Depresils by menchere for the year enoing 28 th Februany igka be as follows.
$4 \%$ on deparito not exceang £1000
$3 \frac{1}{2} \%$ on any excess over \&loos.
The Court agreed thereto
The follouing Minute of the Steaff Qommittee having been read

Staff bommittec 5 cm . Febvany $194^{\circ}$
It wro agruea to recomimend to the bom.ntter of Treasany for Antwissions to the bount of directors A Thas the following aptointiments be made -
$12 w^{7}$ Feb-mary 1948

Af the Newreastee Braneh -
to be transferre a sis ho
a. 2na blaas blente present sark
(Unallocales dest),
In the blassea Slaff -
$\square$
a les blase blent to be trangfared to Head Office.
at hos enen request in
Sonthanthon Branck,
$B$ That the follouring Probathonary Women bletto Apon whem satiofactory Reporto have been seccured as to theer worte and thealth, be appornted to the Perma-ent Staff Ina blass - An ace.rdance whk the Regulations in fovee and like iffees from the dates sperifed -

3 nd diecembe 1947

19 ia fammery'948


21 se fammany 1948
$\frac{23 \text { a a fumuary } 14 * 8}{\text { Bristob }}$
25 ta farmany 1948

26 ch fancary $19 * 6$

28 th fammary 1948

29 a fammary 1948

30 k famonery $19 \mathrm{H}:$
2.a Febucary 948

4th 7ebruany 1948

5 an 7 ebriary 1948

8u Febraany 7 q49

11 an Jebuany 19ts
$18 \mathrm{u}^{7}$ Jebmany 1948
:12 4. Felomary 14:8
C. That the following Jemporery Women bleaks who have complete at least tho yeans' servios ane up-n wh... satiofactang Repacoto have been seceived as to thees worte and health be apternted to the Rermanent Staff - 3nd blaso- an aceredance inth the Regulations in foree and wich the sakanco eperifedSalary.
Ardinary. Blasa
Whth effect from the 15 H famuan 1948
(unk sexisoly ne ect
below
(Plymonth)
(whel semorily neat
below $\square$ $\mathcal{L}_{2}=120$
Wilth effect from the 12 k . Febmary lats
大230 L40
D. That $\square$ ALA, a 3 na blaso blente in the Staff of Women benks, age 22 yeavs, be appeincer an Assscant Siknevian with effect from the 1 st hearek 1948 on the following terms Salazy: $\quad \mathcal{L} 275$ a year, seing by anomal increares of $\$ 15$ to $\alpha 350$ and thereoflas by exmenve macases of $\alpha^{10}$ to a masumuen of $L$ tho a year $A C l$ inevases to be sengest to satisfoctory semice.
Atrantment: Jo be sungeet to ane monkis notice in miting on licher sixc.
Lumckeon. To be moonded by the Bank
Penzionsand In racerames arith the Regulationo Dener Bericfil: Afplicance to Permanc.. Wemen blinto.
Govanmódeave. Unaw 7 yeavs' senvico as an Assistantdimatien - 21 dayp Jienergtan - 27 day

12407ebunery 1948

Seneval: Do be sunjeer to the Rueco and Ordees for Permanent Women beaks air so fan as they are afthliex bee.
$E$ (1) That, consequent apow the impenaing retivement of the bleith of Works, and in secordance with an Brac of bount of tho 27 H. Fetren.ry $19 \% T$, the following of aoontivent be made pilto effeer from the 25 th 7 Eermany 1948 -
to be beintenance 1-pecintendent
Defuty hainterianes with the stanling salary Supenintencent. of L900 a year steaching to the prost
(2) Theat, for convenience of setrurcisicions and to promete greates efficiency, the tittes' Works Depastment" and "Engincering bepartment" be abolishea wate ffect fro.. the lor manch tats and the Now-blencac Staffo allocacea to thesc two Departmence whose dutes ere concened. with the maintenconce ofthe Bantis premeses and equip mo.. + be regan ded an futane so one entaly undes the tillo "hacintenance anr Engineenng Staff"; the. Foreman and depuly, Toveman of Works being styeea" mankeance toreman" ana bepecy maintenance Foraman' respectivcly
DGh Bernand

The Bourt agreed thereto.

Report of eke
shaff bominitter in regme to the clation of 10
Prohrtionery
hace beath to tho
Pervernent staff
: 12 \#n Jehuary 1948
Satesfactory reports have been secewed as 10 their wosk and they havo been passea by the Bant hedeace Offieer as eligible for assunance whe the Bank Provitens socicty at eraimang sates of preminen. The bomonitar thenefore secomenend that they be elected to the Permaneent strvee fthe Bamn in accerdance with tho Reguenlions i. fovee and axporinted to the sanths ohowen inith effece fron the dates specified -


To te the blaso benko
22
22


21at. Aprie 19155 21 se fune 1945

5ش马 Feburuary 19\&8.
D) GhBernana

The Bourt approved thereof and Ordered

That the Beertis in question be elected into the Sermanent Service of the Hank on the conditions in force whereution those of the said persons available attended together with those recently elected and the Governors Bharge was read

Report of the
bommuen to
consian the
seandies of
centain 7xanes

The following Renort of the Bommittice to consider the Yecurities of Gertain Funds having been submilted -

The bommithe to consi de the beanities of certain Funds repmet to the bomontter of Ineasmy for Sukniession to the bount of diricetors -

1214 Jebruany 19 ks

That, in aces. dance unth an Drace of boust of the lokefune 1937, they have exanimed the Brution Govanment Secunties hela in tho Bankeng depantiment ant are satispice with the position

That ikey have dos examenid the incestments of the Jundo commeng withen the sexp of theer terms of seference, manely Indian Railway Sinthing Ferndo

Eastern Bengue Railevay "B Annmity
Sainde Punjous. Dethi Ralhoty B Annumey
bolomar $G$ vernment Ainking Funds
heanntives Grockment 5\% Guarancee a doan 1951/71
Newfoundland Sorcunment 3\% Suarancees domen 1943/63
Nyasaland Goramment $4 \frac{1}{2} \%$ I earanceed domn $1952 / 72$
Ayasaland Sovanment 3\% Smaranceed Loun 1954/74
Palesane Govanment 3\% Smananteed doan 1962/64 Suaan Fovanment $4 \frac{1}{2} \%$ Smarantace Loven $1939 / 73$.
Tanganyite Iovernment $4 \frac{1}{2} \%$ Enarantace domen $1948 / 68$
Janganyika Sovcrament $4 \%$ Suarancecedoan 1951/T1
Tangringika lovanment 4 " 4 harancud doan $1952 / 72$.
Bank Funds
Bank Prowacnt Socicty Styanian Jund Superanmmatran Frena
Other 7anas an the manegemens of which the Govechoso ane covicanoted
blave hacteay Funa
John Buchanan Fund
Iordow memonier bollege Thena
Wescmensta thtiey- bean Ryleis Fund
Inesford bolliery diskstas Rehif Firnd
Thrig George' Fields Foundration
The Jimes Deholashipo Fund
"Ihetis" Disasta Relif Iund
Lona hignio Nationae Air Raid Discieso Fund
Howkion Noman Jund
American benoliae bhapie tuand
Lona myyors Natronae Flosa drateas thend
That they have approved suck tiansactions
 Bec bowit Papens

12K Febucry 1948
$\stackrel{7}{3}$
on the 29th Febwary
a 3 nd beaso blent on the 2 na Mrarch
a 3nd blass blente ... the bth March
a 3 ade blans ble: 6 (Acting)

A Court of Derectors at the Hank on Thursday the 19 th Tehmary 1948.

Present

The the Hon Lord Ballo
Cameron Fromanteel Cobbold, You

Governor
Depuly Governor

Dallas Gerald Mercer Hernard. Esq Edward Holland Martin Esq.
thaent Eleis Brook Eaq eere
Sasie Gage Eatterns. Esq.
Yis Pratrict Ashley Gooker
Lard Dukeston CBE
Gearge Sitson Eoq CH form Coldrook Nantury Wheliams,

Jheton Hagh Jemyon Moleoworth Jinderaky Sir Out In inst Niemeyer get, $R C B$ Lond Piercy, cee.
Masil Manderson, Esaq Narry Anthur Siepmann. Esaq Arthur Geonge Wanobrough, "asq

The praceedings of the last Bourt were read
19) Febrwary 1948 tmme of the of Ireasury having beere reead.
stackuny on ngme to $u$.. nctivenent on
Pindion of $x$ neantice of the
benff and bev paymont of

Allon-anece

Aprece to

The following Minute of the Commitice
bommuece of Treanny 18 40. 7 ebvery 1948 .
It who a greca to se con.......ed to the bount of
dunectons that the Truaceco of the Suphammaken Fund be enformes
A. Jhat $\square$ deputy, Presexwe, Brimeh Brontes Offuc, who has Cenacea hos sesequetiou frem the seriee of the Bank, se encitled to a Pensuon of \& $12 b b: 1 \%$ o yea wis Necerdance uncz
 Regolation, from che is th h any iqt8
$B$ Jhat havs. $\square$ - ariaemiof. $\square$ NaAses,
 encibleit bo Allwork of of 90 ayeas in acempla with the 2 wace lave lowns in the aphoprivce Regucacons, from the 3oik factary 1948 The Bourt agreed thereto

The following Minute of the Wommittee of 'reasury having been read
bomm tew of Jreatay. 18 th Jebreaxry 1948.
If wowe egreed to recenamped bithe bown of Sincelons-
A. That the folloring, Afperntrinexco be musde to be an Achng Assistant an Assiack. to the bhog Enshien Exekange bontioi) Axvisen sutth a adtory of
 yew to $\mathcal{L} 2000$ a yean
To frec the wacany areseng fiem use aptrontiment of Dequey Prewipac Drseent offica to be
Princy oi Brawh Beank office -
lo be Diepuly Primat so an Asxistunt to the driscunt office. (Exehonge bencu-b)

19th Fetmexry 1948
B. That the follawing be gianced the inercase in salary showen egrainst thein sespective names A) C.B huynors. $\downarrow .500$ a grau (from $L 4250 \mathrm{C}$ an tariser year to try 150 a y car PDBerle
an tetang Adiviser
W. N. Nevill
decretary
EN: Dallon ,
thag y betabtak ments
$\$ 250$ a year 1 foom $\frac{1}{2} 750$ a yen to $\alpha 3000$ a year) L250 a year Peraonal Pennomito Accary (Axtitional) L250 a yion Persence Pensiomable Adary (Axaitionce)
c. That the follownig be gronted a Butuly as shown apainst theci respective M....e. -

L250
an tehng deputhy Chich
bashiow Exchangelantrel)
\&600
an tuting daracy aniof
baskien (Enchurge bantiol)
These pratenicie. to be sutziet to tax ta the hames of the recikiente.
All the forcgoing necomonendactems to have iffect foun the lat harch 1948.

The Bourt agreed thereto
The following Meplart of the Staff Gommiltee having been submilted

The staff bommiter sepert to the bommitee of Theaseny for submission to the bewt of binctors -

That they have had byore them the Annual Reponts axpon the Principals Agence And the Permanent and Amailiary Staffo of the Bank whike ase gencelley satiofactory. They hrue alse veriened the sulavie. of the senie. Afficish of the $B$ swis with tho exception of there specified in the
 Feburany $19+7$ in nespeet of whom Novposeco are made to

19 Mh Jebwery 194s See bout Papers andenco of Book
the bour by the bommitac of Treasany, viz: -
bheq bastice bhaf Decouncant. Secretang bluef of
Escableshneecs and there depulies
Assiscant to the Governows
Principal ans depunts Prenapae of the discount Office
Anditor and Second Anditor
Inspecter of Offices and branches
Advisens of whateves eategory.
The bommettec recommend that eertain
members of tho seaff be granced pomolion, increase. in salaxy or grateritues $a_{x}$ indicalea egainst then names in Arrendia. ' A to $\mathrm{G}^{-\times}$attacked to khes Repret -
hen
Ao. of Persono
$\frac{\text { Arrenaic ' } A \text { " }}{\text { Grants of Perso }}$
$\frac{\text { Atrendia } B \text { " }}{\text { Prometien }}$
Promotion a man to be transferced in
his present sank and Additional
Sncueases in blass Aalary
Athendi: " $c$ "
Additionac Sulary ana Pe Adjuscment Salany
Atpendio. - D.
Promotions of eertain blase a Slaff
to the next blaso
Women
Aprendia $E$
Arpendia $F$.
Promotion Adationae Jucreanes in bass
Salany and Axditione Anlary
Arrendex $G$ '
Promolion of certain blasse deaff
to the nexd beass
All, the foregring piomotions and inencasco in Salany to tabe fffect fom the lat haves iges
Ale the foregonic Gracinkes bo be sustiet to Jax ai the hamds then recimeanes

- 1943teburery 1948
$x$ Ser bemeliapens a-d ence of $B$ ontic
Athoved
havite fthe deyff bammitae wi sugtax $t$ AMponictics etci

The bommitece finther recemmend that, so regares the W. $\qquad$ enthuly satiofactory action be kahen so endreated aganes t he name in "Aprendix" $\mathrm{H}^{\text {- }}$

5 u. Jebuanylaks
d) G he Bernand

The Bourt approved thereof.
The following Minute of the Staff Bommittee haring been readStaff bommitace 29 motamuary ${ }^{19 \text { ans }}$
If wows a greed to secommend to the
bommetce of the asung fr submissen. to the bouns of dincoter -
A (1) That, following the creation of Brikesh Jransport Stock, a row Offici, to to knorion as Inan yport Stock. Office be foumed in the decenentanci; Separtmont.
(2) That, to privide for the atministiation of the new Office, of the foregoing proposal be approved, and to fill vacaveicos, the folloming appointiments be made -
In the Accountsois dopancment -
ts be a Paencipac
a deputy Pruncipae
$\square$
$\left.\begin{array}{c}\text { a 3, Anditor } \\ \text { SeargeBlenan (Seniar) } \\ \text { Preinapar bretho }\end{array}\right\}$

19 th February 1948
B. That the following atpointinents be made In the bashient Depancmant -
an Atking Ansistant
taviser
blug beak
Bhuy bashica: Office
In the bhef bashiens offica -
$\qquad$
Wepnaty Chit bleat
to be Dopung they bleat

- Prenipar kenk

Gashin's deqatment
In the Brawek Bants, Office, consequent unon tho impending reterement of
ts be bling blenk
to be a Prinapal and to be granted anthonity to sig. for the bluy baskien.
$\qquad$ the Principa to be Plinarinc.
Sepinty frinapac
diecount of
 to be an Ansican. Bhaf
Con Assisciant lo the bashien (brchange
bhuefleaskien
contiol
(hekange bonari)
$\square$ to be Assutance to kle
bhay ba.h...
a depulty Primorne

an Ansicand Orinarec (Exchango bentice)
to be a Prinapae

- Dupway Preinitace

In kan beaking ane Accounc, of an -
is be depanty frimenpere

- Dequity Prucipac

Basheai dopaciontr
(brehange bontal)
In the Oraseas and Foreign Office -

$$
\begin{aligned}
& \text { an Asesiant Plinarae } \\
& \text { ba,hicis depancimes) } \\
& \text { (Exchingo bontwol) }
\end{aligned}
$$

269
19 tu, Jebruary ${ }^{1948}$

In the Adat dopocitment, if the foregang propesal for the twanspe of $\qquad$ to the Acrountanis dopartimene be atmoved -
$\square$ to be a 3ue Anditor
${ }^{2}$ Primipace bean
Accon-tance departiment
C. That the followning memence of the Suassing deaff
 hamdo -
$\square$ 215
Sisai in bhange
Sisas
ACl the forcyong necommendalions to have effeel from the lse hwarch 1958
D. Gh Bernand

Agreex to

Report of the 6momitae . bdakes in segtand to eho Arumel Renorts 4x-athe blenivan Suff at Sidetees hurany Whate

Aprionca

The Bourd agreed therelo.
The following thetert of the Committee on If Luki's having been submitted She bommentece on drdune's report to the bommenter of treasury for submizsion to the boun of dierectons -

That they have had bye.e then the Anmuac Repoes, mon the tamunistative Staff ana the Pesmanent hale becricul Seaff at St Lutheis Prenting Works whtik ine gencucley satesfaclory

111 Lecember 1947 6A. havem.

The Bourt approved thereof
The folcouving Mincute of the Committee on Ie Laki's havong been read

19 th Jebouary 1948 humente of the brin-atece As At Lutuce an regara tolku ganking of livo guatintie.

Aguce to huminte of the bemmulece on St.dnhes in segares to an apfointiment

Ordered
That the Salaries of the Clerks, to be advanced from the I st March lo the figures stour on the List laid before the bourt.

A Report from Mr Nankury Williams and Mr Warcshrough of their visit to the Newcastle Branch was laid before the Court

The follourng had leave at their request to quit the service of the Bank In the Staff of 4 women 8 berks.
a Grade I bleak, the 12 th March
a Shade I bleak.

- 4. 15 K March
- Bra blas.blene
-n le. 12 k March
a 3 us blase bark. Or the 12 in Maroon

A Bourt of Derectors at the thank on Thursday 26 un Fehruary. 1948 Present

The The How Loud Batto Gameron Tromanteel Bobboed, Yis

Governor
Depuly Gsovernor
 Kaque Yeleo throok, baq oae

Sic Dito ennat. Nemeyer, aвe, кce Haurence forin Cadhery, Eoq Land Piercy. coe Basie Grage Batterns \& Eas Trase Laanderson Eaq Sir tatuck Aotley booter Harry Arthuer Crepmann Be, In Charles focilyn tla mbuno kere


The proceedings of the last Court were read.

2b th Fismaney 1948
hriante of the bom...itere of
Ineasury in regand to the
whement on
Penowen of tive
memese of the
staff and trio
frymecat t if an
AUoLtanite

Aprect to
mumate of the
bomender of
Jreaxung in rygana
to the cominntalions
andingements
of 8 ho 5 tertay

Prercy had acted as alternate to Mr.
Gibson at a Meeting of the Bommittee
on Ye Lutie's on the 19 ch Februarr. Piercy had acted as alternate to Mr
Gibson at a Mecting of the Bommittee
on Ye Lutie's on the 19 th Tebwarr. on It Lute's on the 19 th Telrwarng.

It was repported that Lord

The follourng Ninute of the Bommittee of Treasury having been read -
bommitter of the atany, 25 th. Februaxy 1948
It wras agreed to recommen e to the
bount of directons that the Vustecs of the
S. perannuatian tre.. be in formed

A That tare follouning memkens of the deaff whe have either attaned the age of compriesy retirements or lendcace theis sesignecrons from the service of the Bank, are entitlea to Pa. accroance with the sode loiv donn in the afpropriate Pensions Regulions Ehu Stapley, boup decountant: 23500 a year foom the lot fune 194s L42T:10 a yearfout the 31 st harch 19:8
B. That huro $\square$ vidow of.
deceased \&Pensuones, formery a Parnter sin the Worko bepa.tenent, so entitled to an Allowance of $L 52$ a year in acondance with the scale laid cown on the appropriste Regulations from the 26 k famary $19 \% 8$.

The Bourt agreed thereto
The following Minute of the Bommutter of Ireasury having been read
b. $\qquad$ tice of theas...y 25u Jebmany 19ヶ8.
It who agreed to recommend to the leows of Sirectors that as the retirement of 6. hu Stepley, Ghief Aeconntions, has been defenea from 21 si hareb

26 ru 7 Feb many 1948

Agree a to

Repast of the Compile of Jreasuny in regard
to the granting
of a diefenea
lesion and ito computation

Approver

Amnio of the bommittion of
Jrasung in Agave to an Appointment

1948 to 31 at hay 1948 to meet the Bank is convenvence, the following provisions be mace in vier of his expressed intention to comennite dit 50 of his Pension on retirement -
A. The Bant to gravancee sommentation of the Aments i) on actrement at tho sate appropriate to hiv on the 21st. haven
$B$ Showed he die between the 22 us. March and the 31st. hear, both dates incensive, the Bant is pay to his legree personal up esentatives the, amount of his death Benefit, together with the amount by which the death Benefit is less than the guarantee o commutation.

The Court agreed thereto
The following "report of the Committee of Jreasurns having been submitted The bomuntice of treasury report to the bound of directors That enter the provisions of blase $12(2)$ of the thanes of the Is e. marehiqub and in accord ane anita the Re gulations approved by thubout on the 31 or hay 1945 , hes. \& Alleand haven mill be entitles as from lat hand 1948 to a defencal tension off 2250 a year payable from the lost beach 1953.

The bommetteo recommend a thar in Accordance mich beans? of the Regulations, he be specially allowed to commenter the whole of this pension for a cask payment of 229.914 . 25 k . Febuary 1948.

The Court approved thereof.
The following Minute of the Committee of Treasury having been read-

Committee of Treasmy. 25 th 7 ebmary 1948
It who agreed to recommend a to the lout of bricctors that to fill the vacancy caused by the retirement of 6 m Stapley, The blip Accountant.

26 th Z.ebmary 1948

Agreed $t u$

Repont forn
Eommileer of
Teamy y- negare
Lo 12. Bank
hiaterkites to the
Antarantuckon
Fund es disclose
byth. Aetuary' want exanitnation
on the 31at hayy 1948, 7 b. thawher, a depuly Chief basher (Exchange loontar) be appointea bhief Secencant as prom tho 1 st func 1948 .

The Court agreed thereto.
The following thepart of the Bommultee of Jreasury having been submitted-

The bommittee of Treasung
repont to the leoust of Drectons -
That they have considecea the Repots by the Actuary of the Soferanmestion Fund on the assecs and liabililies of the Fun $\alpha$ as at the 28 th Febmary 19 ir 7 made for the purpose of correcting hio provisomse eokemate of the dificiency of the Finne ansing from the changes in salavies wages ard fensions hering effect from the Is heareh 1947. They have aeso consiance a Repont of the Jinstees of the Siperannuation Fund daked the it th Febuery 1948 containeng reconmenduleans arkingout ofthe Aetwany's Repert.

To sncet the prsition dirclosed in these Reports, the leommitter of Treasung recommend that the provisions of the brder of leons of the 27 th Tebmory '94T, whech foree ast the necessity for some revision on the amouner of the futene anaure contritutions to the Fund when thu Aethary how empleteda a sevaluation ofthu Fernd wi the Light of decisions to be taken bytho kown on all matters sefersed to the Apeciae bommille be amenacd as follares:-

1. The par capita ammae contributions to the Fund on reeunt of emplozees at If Luke: Punking Works, Watchmen anx ther Densionable Non-bericae Staff, be inereased from $\alpha 51$ to $\mathcal{L} 65$ a here for men in the seviee on the 1 st. Tehmery eace gean, and from $\mathcal{L} 20: 10:$ to $\mathcal{L} 2 b$ a hese for women in the senvice on the'st. Febmary eace year, mith effeet from the pagment due 29ch, לebruary'948.
2. That the remonning mine annual paymeets on account of

26 62 Yebma+y1948

Sheroved
hurines of the bomunittue of
Jreasuny in ncyand to catain
amendments to
the Widowe
Annuity Scheme as set out in the Fimae Repont of the aperiac Comanitue appainter to servew the 1936 Stheme 1
Kanification ana
Kidua hatien..
the liability in respect of existing Pensomes and tho past services of the presen. Staff, be increasea by $\& 82400$ to a figune of $\& 495600$, the finst of the increased prayments to be made is on the 29 th Febuany 19ヶ8
3. That a sum of $\mathcal{L} 7$ tiboo to mect the adaitoonal liabithen of 282400 a gean for mue yeans, he set asede by the transfer of that sum from shopense Decount $N_{0} I$ to Suspense Decouns Soperanauation' Fund in the benenve dexger

25 th 7ebmary lats
The Gourt aptroved thores of
The following Minute of the Committee of Treasury having been read benmitar of Jreasumy.

25 km tehmany 1948.
The Finae Repout ofter Apecine bommittee to revewr the 1936 Scheme of Celasinficalion sno Kina ed huations, whech avos adopeed by the leant on the 5 th J ebruary 1948 subjeat to the afprevele by the losmmissones of Juland Revenue of the provecons of the Widows Anamity turd. was reconsikened in the ligher of secent diectssuons will the Julane Revenne. To mncet their requisemenes, which aice secuse afproval of the tined it pras agreed to necomene $t$ to the Count of birecton. that the followng changes be made in the Schame so setont in the Final Repat:

1. Hadociomem Assmances

The maxamion assunavees in tho Thna lo be:
Permanent blerical deaff
Widowo Anmuity of $L 250^{x}$
Andiliany blerts and Ademinsistrateine
Gardes of the Non bericae slaffWidows Annmits of $£ 200$

With apprepreate benefics for childien.

Other huembers of the Non-blerual
Staff:
Widows Annuli of
With arpequiate bencpis for children.
*limited to tho in suspect of blake already assured in the 1920 Scheme fo d 150 .
2. Ages at which assurances may he effected Asmanaces to be effected below the age of 551 in entrain casco 50) except that:
(a) All members of the Staff may effect the assurances available to them before the 1 as fume 194s insespective of age
(b) All compulsory assurances and initial optional assurances for Anocliary bless and members of the then blencal staff may be effected at any age.
3. Sumenaer of assume ane

Voluntary sumenac of assmanec to be allowed only in the count of divorce and as regards additional asmonces, it the Bank's discretion an cases of hardship
4. Divorce: Re-maniage $\quad$ A mem her of the draff whore mannige is dissolved and whose evife's interests are not extinguished to have the pheon of (a) maintaining $h$ is existing assonance
(b) surven acing, his assusavee for a fully paid policy seaming on his death:
(i) full benefits for any chilesen (or the maximum benefits obtainable by the contributions paid):
(ii) benefits for the rife of any balance of contributions remains.

Any such member of the Staff who re marries and effect. assmance for his second erife to be allowed to maintain on respect of his first wife only the difference betercen the asmesance for

26 th i February 19488

Agree to

Repast of the
Sluff Connitteo in regard to the
Widows Anmonti
Fund dealing
musk-
a. Joust beca
b. Regulations
c. Prorrsion for Ejgetiad lives"

See boult Papers
his second wife and the maoumum assurance permitted una thu deheme. Any assur ane thereby surrendered to be dealt with as in $(b)$ aloof oe

The Court agreed thereto
The following theport of the Staff Committee having been submitted

The Sclaff bommitac
report to the bommitter of itreasung for submission to the fount of directors -

That consequent upset the adoption by the Gowns the 5 th. Germany 1948 of the Final Report of the Special bonmitter to review the 1936 Scheme of ldassification and Thinduee hnatcess, they have: A. bonsercrea Section 24 ofthe Report as to the steps necessary towards the setting up of an internal Widow o' Annuity, Fund ana have revience the existing Rules of the Annuity scheme for berk' Widows and Children.

On the assumption that the alterations required by the leommissioners of Inland Revenue are approved by the bout the bomonitter recommend for adoption:
(i) a draft Trust bee a
(ii) draft Regulations
in the form attached, both of which tate scenes of the alterations referred to above.
hisses. Freshfieles have slated that in then opinion the Joust deed is in a proper from for seating by the bour of Directors and thar the Regulations are also in a proper form for submissis to them. It is understood that frimae approval by the bomomessoness of Inland Revenue ane be fotheoning when the Trust deed of the Fund has been signed and scaled and the Regulations thee Fund adopted.

The boron the further recommend that Anklet to the eppenoval of the Just deed by the cons of directors and pmonant to lance $I(d)$ there of, the $f$ AS Jayson FAI
$2^{26}$ th February 19ks
a painer of tho from of hesess. $R$ Watsen Asons, be appoinced Achary of the litidows Anmuity Finna. B. bonsedeca Sechonltc of the Report as to the terms on whech those memkens of the St aff who have taken out defence anmuly policics unden Ruce 17 of the Anmily seheme for beets' Widows and bhilaren (1920) mught be admithed to memberakif of the new Widows Anmuly, Iuna as an alternative to theis sctaining their present policies. There are as the present time 15 active memnens of the St ff who have taken out defence annuily policies - becanse their proposces for reversiomary annestics were sejeded on medical ginunds and the Jnsmance bompanie. coneenned have stated that they are willing to allow these policies to be ounsendered withent loss eithe to the Bant or to the Clento concerned.

As regands the new Widows Anmuits fund then mill be no dischimination so far as compuls ory asmance so evnanned against betho whose applications for asmance unde the 1920 deheme have been rejected. The bemonitice howeven ore of the epinion that mech bleiks shonea not be Aamittea to the new Hidows' Anmuity Imed at erainary sates of premioins.

Aeceraingly theyrecommend that a blent who at the Ist. Harch 1948 is an active memter of the Stoff and the holder of a deferses annonity policy under Rule in of the 1920 seheme be given the pteon, which he must exercize before the 1 st fune 19188 , of -

1. Indintaining his eacisting deferred anocety podicy; or
2. (a) Anvensering his defenced annoits policy, the total promiums paid thercon with eompound interest at $3 \%$ per annom beeng then refonded as to $3 / 5$ the to the Brank and as to $2 / 5$ th. to the bleak; and
(b) Effecting an essmance in the Ne. Widows' Anmuan 'und for a Wianos' Anmmity of D'so on the tesme proviacd for exishing inmarnice menters of the Permernent bevicae Staff, except that:
(i) the asminance shall be subject to medicae examinatiar;

26 th February 1948
(ii) Any loading imposed shall not exceed 15\% of tho
(iii) any such "loading" shall be borne by tho lean, except that where tho Bank have contributed to a "loading" in respect of a defence amenity theyskall contribute in the same proportion to amy "loading" imposed on entry into tho new Fun x.
23.4. Febmary 1948
D. \& he Bernard

Approved

Report of the
Committee on
St Lute's in regard to the
recounts of
d. Lathes

Punting honks

Xu. booms Papers

Approved

The Court approved thereof and Ordered

That the Trust Deed be sealed with the Common Seal of the \$ank.

It The following report of the bommultee on St. Luke's having been submulted-

The bominttee on di Lt he's
report to the bommittee of Theasung for submission to the bout of directors -

That they have examined the Aocornto of St duke's Prenteng works for the half year ended 30 th Noventher 194T, together with hess deloiltes' Report thereon, the adoption of which they recommend.

Summaries of the Accents stound the main features and an explanatory statement are aprenaca ${ }^{x}$

19 th Jebmary 1948
8. A hinton

The Court approved there of

The following report of the Committee on St. Lakes having been submitted -
$2^{2 b}$ th Feburary $19 \leqslant 8$
Report of the
bonnuttie on it
Lakeo an segma
tsthe yawting_t
graturties to
cortain mamiteos
f the Non-lienose
Sc-ff-

Affrevea
${ }^{*}$ Sec bount
Papens *-T. end of Berit

Qunverly Report ather bhanienseo ArFence 6m-itson

The bommitce on St Lanke's neport to the bommittee of Treasaxy for submisaion to the bount of birectors -

That in constectation of the svertime ane might wotk canice out dunsigg the yean by the follourny members of the Non. Cleviae Scaff at do duber Prankeng Works, they recommend thet the undenmonteonce Irakulies be pava sengiet to ta $x$ in the tands of the serpiente -


Draseer
$\angle 50$
depunty Overseer
$\alpha 35$
Foreman Litheprephen
\&115
Acting dopunter Lithorpuphes.
\&100
Foveman Engincer $\downarrow b_{5}$
Foreman Connoxilons $\& 10$
Heced לletwicion $\downarrow 35$
Fovenan, Bowh
Tote Warchouse
275 L25

19th Zetruany 1948
BA mancen
The Tourt approved thereof
A thepore of the Iprecial Commultee on Bank Premises in regard lo Mank Sruldings and the Luncheon Beub was submitted and approved.

The following kepore of the Sharitable Appeals 8 ommultee having been submuttedThe bhanilaner Arreals bomonitue report to the bemonitue of Jreaxury for onbmission to trw bout of birectons -
A. That deming, the quaviar enoed 31 ss.fankary 1948, the bonmitter have considened the emanmentioned appecalo and donations have bee mare as follows

26*. Fehmary 1948
Arpeac
*Naver Leagne

* Qucens Justituto of destuct Nunsaniy -

Deamond gimlee Afreac * YMCA Was and Natuonal

Servieo Funa
Bermingtam Asseciation of fort:
blubs and hused blubs
*English Apeakeng Union (lst of 7 paymento)
$x$ These donations were pace on bekalf of the
Bank by the Nationae Commat of docine Sericice
out of the funds made avaieasee to them.
B. That dunng the perioul 1 At december 1946 to 31 at decemker 1947, payments under Covenant and disect doxations amounced as follows :-
deeds of Las prygment Covemant
National Counal of Locrac dervice
Bencrodent Fund $15.1 .52^{X}$ L10.000:-:- (\% Bank donations)
do.
15.150 $577=10$ : (\% Bank donations Ho Annual
do. 151.48 $b_{3} b=73$ (\%Bant donations

Braner Anmual)
do

1. 12.47 1.818 3:8 (oun funce)

Kung Edwara's torpilal
Fund fr donaon
Adminestiation Styff
bollege
b. 1251 2.000:-:-
$17.532: 1$
Direct Domation.
Head effice
$1184 b=2$
Ghasgow Office

Xhe undistritinced bulance it 31 st decemher 1947 ammonke to よ 3.442 , S: -
e. That Anmual Donations for 19t8 8 have been aphnoved as follows i-
$z_{2} 26$ Whebracery 1948
Head Office
Branches and Glagmo Office

L5837, 15:-


In addition, the lermonices of Ineasury have Approved the continence for 1948 of the donation to the Bank lents' Orphanage $\frac{1050:-1}{7772 \quad 1: 3}$
Of the above total $\downarrow 7345=2,3$ inchengy the donation to the Bank beats Dupharage, mile be promised out of the appropriate covenants

12 in 子ebmany 1948
Basic Sancazon
The Court approved thereof
The following had leave at their request to quit the service of the Hank -
a 3 na Glassblerte, on the 17 eh March do on the 31 st March

An estimate of the Bant is Profits for the current half year was submutted.


[^0]:    Bank of England Archive (G4/170)

