

for the year ending Zeth Jebruary 1949

Declaration made before the -Date The Rt. Hon Lord Catto. CBE Lovernor Cameron Thomanteel Cobbold Esq. Deputy Governor.

* Jallas Gerald Mercer Bernard, Esq	Governor	lot March
+ Searge Lewis French Bolton Esq		3nd March)
I have Braintree	Governor	Ist April 1
Ralph Ellis Brook Esq. OBE		/
Laurence John Cadbury Esq		
0. D		

Sin Patrick Ashley Cooper, beceased sinay you Lord Dikeston Cht.

Resigned 15 XII. 48. George Gloom Eng. CA.

Sie Charles Joeelyn Hambro KBE. * John Coldbrook Hanburg Williams Log. Governor 3ed March The Hon. Hugh kengen Aldesworth Kindersderg. CBE. Sie Otto Ernst Niemeiger, SBE. KCB. Lord Piercy. CBE. Basil Sandercon, Egg. Harry Arthur Siepmann, Egg. Arthur George Hancbrough, Log.

* Re-appointed 1st alarch 1948 I Appointed lot alarch 1948

Bank of England Archive (G4/171)

A Court of Directors at the Bank. on Thursday the 4th March 1948.

Present

The At Hon Lord Catto Cameron Fromanteel Cobbold bog

Governor Deputy Governor

Dallas Gerald Mercer Bernard, Esq. George Lewis Trench Bolton, Esq. Iralph Ellis Brook, Esq. O.BE. Laurence John Cadbury, Esq. Gir Patrick Ashley Cooper George Gibson, Esq. C.H. Gir Charles Joeelyn Heimbro KBE, John Coldbrook Hanbury Williams The son Hugh Kenyon Motesworth Kindersley Fir Olto Ernst Skemeyer ABE, KCB Lord Piercy, CBE. Harry Arthur Stehmann. Esg. and Arthur George Wansbrough, Esg The reappointment of Vallas Gerald Mercer Bernard, Esq. and John Coldbrook Hanbury-Williams, Esq. and the appointment of Lord Braintree and George Lewis French Bolton, Esq. to be Directors of the Bank, each for a period of four years from the 1st March 1948, was reported.

The proceedings of the last Court were read.

Sir Charles Hambro reported that, following on Order of bourt of the 20th February, the Common Seat was affixed that day, in the presence of Mr Bernard, Mr Kindersley and himself, to the Trust Deed of the Widows' Annuity Fund.

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

Commettee of Treasury 3 march 1948

It was agreed to recommend to the bourt of Sirectors that the Frustees of the Juppranmiation Find he informed that the falloring members of the Staff, who have either attained the age of compilsory retisement or tendered their resignations from his service of his bank, are enditled to Sensions in accordance with the Acate land down in the appropriate Ension Fegulations-Supervises, Security Paper Store, I Like Thinking Works: Liobb: 14 - a year for the 27th hay 1948

a 1ª black bleak, whom the Bank hedical Officer has centified to be wifth for further Revoce: \$5b7:3:-

a year from the 18th May 1948. , an Inspector, & Luke's Printing books \$112-17a year from the 29th march 1948

The Court agreed thereto

menule of his Amounted of Freasury with recommendations in regard to the relicement on procion of times members of times members

Agreed to.

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esq.

4 March 1948. Remark of the bounder of Vierency in regard to the apening of a drawing Account

Agreed to

Menuale of the Commutee of Greacing in regard to The Half yearcy bocom

Agricate to.

Munic of he burned of Treaserry an regard to his retirement of nor \$1\$ Ballon and assangements regarding his burgeres The following Minute of the Committee of Treasury having been read-

Committee of Treasury 3rd march 19+8.

It was agreed to recommend to the bourt of Sinectors that authority be given for the opening of an account in the Snawing Office in the name of the

The Court agreed thereto.

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

Committee of Treasury 3th hearch 1942. It was agreed to recommend to the Count of Sinceccoss that the Half Yearly Accounts be brought before the bound on Thursday, 25th hearch.

The Court agreed thereto.

Municipal Energy The following Minute of the Committee of of Treasury in Treasury having been read-

Committee of Greasury 3rd hearch 1948

It was agreed to recommend to the bourt of Directors that-

I The reagnation of bit & & Balton from the service of his Bank be accepted as on 29th Yebmany 1948. 2. The Frustees of the Superanniation Fund be informed Mak his penetion from that date, calculated in accordance with the seale laid down in the offropriate Fusions Requestions, would be £1200 a year. A fencion of this amount shall become payable from the 16th Detoser 19to or on his ceasing to be a member of the Super Vendering exclusive 4 March 1948

3.

Service to the Bank - Anouls his services be so engagedwhicheres is the sarries.

As requested by him, he be permitted to commute one half of this pension for an inmediate cash payment; the amount of such payment to be calculated by discounting the commutation value as at the 15th October 1960 at the rate of 21/2° compound by annual rests.

The Court agreed thereto.

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

Gommittee of Treasury 3rd march 1948

It was agreed to recommend to the boust of Sirectory, fursement to blances 11 and 12 (2) of the Charler of the 1st hearch 1946 and wetre effect from the I hearch 1948-

That the following be appointed Executive Directors to render their exclusive services to the Bank during their respective times of office as Sirectors-Mr. D. G. M. Bernard

Mr G. L. F. Bolton.

That during their respective terms of office

remuneration in respect of their exclusive pervices be fixed to each of the above mentioned Executive directors at the rate of £4500 a year; and that each of them be entitled the benefit, to far as it applies to his case, of the Regulations approved by the bount of the 31st may 1945 relating to the Payment of Penecous, etc, to humbers of the bount whose Executive Services have here engaged.

The Court agreed thereto.

Permission was granted to Gir Patrick Ashley Cooper to join the Board of William Hollins and Company Limited.

Agreed to.

hunde of the

bommette of

Treasury in

regard to the

appointment of

two Executive

Sirictors and

their remention.

Agreed to.

2.

4th March 1948

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Minutes" of Meetings of the Advisory Council of Directors and Staff held on the 29th January and the 3rd February 1948 were laid before the Court.

* See bout

The Statement of Accounts of the Bank Provident Tociety for the year ended the 30th November 1947 was laid before the Court.

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

> a Funcipal blerk a 2nd blass Clerk a 2nd Class Clerk a 2nd Class Clerk a 3nd Class Clerk

on the 31st March on the 31st March

Pursuant to an Order of Court of the 1^{or} March 1946 regarding the Committee of Treasury, voting took place for the election of the Committee for the year ensuing.

Lev!

A Court of Directors at the Bank on Thursday the 11th March 1948.

Present

The Rt Hon Lord Catto Cameron Fromanteel Cobbold, Esq.

I and refused that the platement had

Governor Deputy Governor

Dallas Gerald Nercer Gernard, Esg. The Son High Konyon Holesworth highestey George Lewis French Bolton, Esg. Gr Otto Ernst Niemeyer, 9 B.E., KC.B. Rathh Ellis Brook, Esg. OBE. Lord Piercy, CBE. Laurence John Cadbury, Esg. Basil Landerson, Esg. George Gibson, Esg. CH Harry Arthur Giepmann, Esg. Gir Charles Jocelyn Hamtro, KOE, MC. Arthur George Wanstrough, Esg.

The proceedings of the last bourt were read.

11th March 1045

It was reported that the following had been elected Members of the Committee of Treasury for the current year -Fir Patrick Ashley Cooper Mr. Hanbury Williams Fir Otto Niemerger Mr. Janderson Lord Giercy

minute of the

in regard to the

beterement on

Pension of two

menubers of the Shall

The following Minute of the Committee of Commune of heary frashing been read-

Committee of Theasury 10th March 1948

It was agreed that the Trustees of the Suproannuation Fund be informed heat the following members of the Staff, who have tendered their resignations from the service of the bank, are inhilled to Fensions in accordance with the scale land down in the appropriate Ausions Regulations-, deputy Supervisor, Security Paper Store, St Lukes Frinting Works : £ 900 a year from the 8" June 1948 , a First blass bleak, whom the Bank hedical officer has certified to be unfit for further service: \$ 337:10: a year from the 1st June 1948.

The Court agreed thereto.

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

Committee of Freasury 10th hearch 1948. It was agreed to recommend to the bound of discetors -A. Must the following Committees be appointed for the current year, viz-

Agreed to.

minute of the bommittee of Treasury in regard to the appointment of Standing borninter et for the current

11 March 1948

Staff Comittee me Bernard Sir Otto Meneyet Sepusytaai Lir Charles Hambro hord dukeston her Kindevsley Lord Brainfree hi Balton.

Committee on It Leckes

hit Gennard

hor Siepmann (Achierty &

his wansbrough

hir Brook

bommittee to bousedes the Securities of bestain Funda hit Kindersley not baddway Lord Piercy hit. Bolton

Committee on Remanent

hit Bernard hit Brook

Lord Dukeston

pontral of Sapenditure Lis Jarmen harley books

Indit Committee Six Charles Hambro hat Bernard Lord Brainfree

(exofficio) hit Doltow

The Court agreed thereto.

Manchester and Liverpool

Siminghand

Newcastle

Leeds

Dridde and Rymonth

Southampton

Law bourto Glasgoro Office

Chantable Appeals Committee mr. Sandescon not. Silpmann

no hynors Ine Secretary

B. That he following be appointed to visit the Branches, et during the current year, viz.

het Seepmann Lord Braintree

Sie Charles Hambro me libson

Lis Satrack Ashley booper Lora Auteston

Lit Otto Memeryer hur Wansbrough

hit badbury

hord Prevery Mr. Kindensley

hit Handway Williams

no Sanderson

nor Balton

Agreed to

W

Seel

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

on the 2" April a Gemor Clerk a 3rd blass blerk on the 4" April a 3rd blass blick on the 10th April (Acting)

In the Nursing Staff: Sister

on the 30" April

A bourt of Directors at the Bank on Thursday the 18th March 1948

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Present

Build' Line manual that soil the barrier and fifting

the remained Marsh of the Terminetter

The Rt Hon Lord Catto Governor Cameron Fromanteel Cobbold, Esq. Deputy Governor

Dallas Gerald Mercer Bernard Esg. The Hon Sugh Henyon Holesworth Kindersley Prathih Ellis Broch, Esg. OBE. Sir Otto Ernst Niemeyer GBE, KCB Laurence John Cadbury, Esg. Lord Piercy, CBE. Gir Patrick Aphley Cooper Basil Sanderson, Esg. Gir Charles Jocelyn Hambro KBE Harry Irthur Geenge Wansbrough, Esg. John Coldbrook Hanbury Williams Irthur George Wansbrough, Esg.

The proceedings of the last bourt were read.

18th March 1945

hunde of he boundere of Granny in regard to the releasement on pendion of a member of the Joseff A letter from the Chancellor of the Exchequer applying for advances during the ensuing Quarter was submitted and the Court agreed thereto.

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

19th hearch 1945 It was a greed to recommend to the bound of disectors that the Trusters of the Information Fund he informed that at St Luke's Printing Works, when the Bank hiedical Officer has centified to be impit for for their disorie, is entitled to a Sension of £255: 19:- a year in accordance with the scale laid doron in the appropriate Penecous Regulations, from the 3th April 1948

Committee of Theasury

Aarced to

The Court agreed thereto.

The Minutes of a Meding of the Advisorry Council of Directors and Staff, held on Thursday, the 26th Tetruary, were laid before the Court. The motion reported in paragraph 3 that, in the opinion of the Council, the rule whereby a Woman Clerk is required to leave the service of the Bank on marriage, should be rescinded, was noted and it was agreed that the Staff Committee be requested to escamine the probable consequences within the Bank of maintaining or abolishing the present Rule and to report the results of such excamination to the Committee of Treasury for submission to the Court of Directors.

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

> a Superintendent on the 23rd April a 3rd Class Clerk on the 16th April

18th March 1948

Letter pour tru Andreellor of the Excheques applying for abrances durange two enduing quarter Greating Chambers Great George Street London J.W. 1. 16th March 1948

my hard and Sir,

I beg to request that you will have the goodness to move your bourt to concent to atrance during the evening quarter such ancounts as may from time to time be required for the Fublic Scoorce, at such rates of interest as may from time to time be agreed.

I propose hat the advances that he made either on the credit of Ways and hears inder the authority of the bousolidated Jund Act or Appropriator Met, or on the security of Freasury Bills, according as may be arranged at the time of each advance and that the precise amount required and the fastioness decisities against which the advance that he made shall be apreed informally on each occasion with the Bank, and be notified officially to the Bank without delay by Wassant over the signature of Two heads

Jam.

your reary faithfully

2 Stafford bripps

The woreonor and deputy foreonor, Sank of England.

and the later hand with her

A Court of Directors at the Bank on Thursday the 25th March 1948.

Present

The Rt Hon Lord Catto Governor. Cameron Fremanteel Cobbold Esq. Deputy Governor

Dattas Geratd Mercer Bernard, Esq. George Lawis French Bolton, Esq. Laurence John Cadburry, Esq. Gir Patrick Ashlerg Cooper Gir Charles Jocelyn Hambro, KBE. The son stugh kenyon Molesworth finderstap Fir Otto Ernst Niemeyer, a BE, KCB Lord Piercy, C.B.E. Basil Ganderson, Esq. Harry Arthur Giefmann, Esq.

The proceedings of read.

The proceedings of the last Court were

Bank of England Archive (G4/171)

25 March 19+8 Minute of the hommitic of Pressury in regard to the retirement on <u>hineson</u> of three <u>members of the Def</u> he payment of a <u>diata Brother</u> and he payment of a france diaman The following Minute of the Committee of Treasury having been read -

> bomattee of Treasury 201th hearow 1948.

It was agreed to recommend to be board of procedon that the Fushers of the Inpranmention Fund he informed-

1. That the following members of the Soaff who have rendered their resignations from the dervice of the Bank are infitted to Pensions in accordance with the scales lais down in the appropriate Pensions Regulations -

a 19t blass blenk, whom the burn hearcal officer has centified to be unfit for firscher dernice: 2213 a year from the 15 Jane 1978 a Inportentendent (Acting) in the Staff of Women blenks: 2302: 8: a year from the 12th April 1948.

an Anerliany Moman blenk :

2 That a seater Benefit of 1574 12: 11 in accordance both hie scale land down in his appropriate Benerous Prepulations is payable to be Ressonal Representatives of J. W. Mff, deceased, formerly an Aircitiany male break.

It was firsther agried to becommend that the performing provision he made exceptionary by the Banks for hits widow of deceased.

who is ineligible

for any benefit from the Arpenantication "I'm a-(a) a cash payment of \$50.

(b). an allomance of \$ 50 a year from the 13th harch 1948: this allowance to rease in the event of her gremaniage.

The Court agreed thereto.

Agreed to

P

25th March 1918 himte of he having Shaff Committee in regard to Appendmente to the

15

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

12th hearch 1965 It was agreed to recommend to be Committee of Treasury for Lutinession to be bound of Sitectors-A. That the following appointments be made-In the <u>backness's department</u> (<u>be change bouched</u>)to be an Ascistant

Inneipar

(engaged on Special dutres),

a grincipal been a

It the <u>manchester trance</u> -

to be a Frincipal blenk.

a Senior beenk,

(unallocated first),

At the Plymonth Branch -

to be transferred in a 2nd place been this present hand.

B. That the following Probationary bomen blenks, upon whom satisfactory Reports have been secured so to their work and health, be appointed to the Romanent Itaff - 3rd beass - in accordance with the Reputations in force and with effect from the dates specified-11th Jebruary 1948 27th February 1948

24" Lebruary 1948

18" february 1948

(hranchicker) 20th Lebhuary 1948

25" Jebruary 1948

1st knanch 1948

200 march 1948

3rd hand 1948

25th March 1948

4 march 1944

1thanch 1948

gtharch 1948

11th march 1948

12" hard 1948

17th maron 1948

18th march 1948

19th March 1948

20" march 1948

22" hardw 1948

(Briphol) 2320 hearen 1948

2.1th hearch 1948

25" hearch 1948

C. 1. That he following Semporary borner bleaks, upon whom Satisfactory Reports have been received as & heir work and health, he appointed to hielermoment Iraff in accordance with the degrications in force and with the ranks and salaxies specified -

2nd beasi been a

Jacany Ordinany Adj Dease

Walin effect from his 25th and 1940.

1245 too

324 blass blead or Willin effect from the 12 yebruany 1948

1210. 120

(with seniority next

helow

halin effect from the 25th march 1948

2220 230 2215 210 225 2245 250 2245 250

Bank of England Archive (G4/171)

17

	salary.		
	1225	Adr	£35
	1220		130
	\$215		1 25
	1,230		140
	1215		£25
	1215		×25
	1230		240
	1245		250
(Leeas)	1220		230
(Bristol)	1210	25	120
	1235		1,45
	1230		140

is a former Romanent bomen blert and he bommittee recommend hat all periods of her Bank Scorice, Robationary, Romanent and Jenforary, he aggregated for proposes of taleneating both pension and deate benefit taleneating both pension and deate benefit taleneating both pension and deate benefit

been remetated pllowing Notional Service and upon whom Satisfactory Reports as to their Work and health have been received, be appointed to the Atmanent Staff - 3rd bears - in a condame who he Lequeations in force and with effect from the dates Afreched -

Jalany

Ordinary black

been effect from the 24 may 1945

	drow 26476 \$ 220.	130
(water Anios it.	Aron 1348 225	£35
next below		

been effect from the 30 August 1945

	7 ron 30 6.47		
(will Service to	to 29.2.44	£215	£25
next below	Jran 1.3.48	1220	\$ 30

D That we regard to the conditions of sorrie of the Permanent Durring Staff adopted by the Court of 25th March 1948.

the 6th Letmany 1947, he proneron that he payment the mate be sentime the rescinant and that with effect from the 1 december 1947 his following scale of payment be adapted -

> Sister in Charge at his rate for a Sensor blenk (homen Staff)

Sisters

at his nate for a brade I blenk (bemen Staff)

[at present 4/ an heur]

[at present 3/6 an hour]

Hours worked on Sundarys and blove Hoursays to rank for frequent at his normal rate of or cotime plus 50%.

E. That, presenant to an order of Court of hie & February 1947 and consequent upon an increase in hie Seale of wages payable in the London Selephone Govice, the following reaceed scale of usekly wages for Dank Sulphonists be adapted with effect from hie 1 st Ochoker 1947-

Precent Proposed

Probationers

Increases on birtudays-

Age 16.	12:10:-	たな: 153-
	1 2 : 15 :-	£ 3: - : -
18	L 3. : :-	13: 5:-
On appointment to Permanent		
staff	13:5-	13: 10: -
Phiava following b months'		
Scorice on Germanent Raff	13: 10:-	£4 × - : -
Thereafter annually	13 15	14 : 10 · -
the set of	£4 · - · -	14:12:6
	£4:2:6 £4:5:-	14:15: 14:17:6
	£4 : 10: -	15
	14:12:6	15:2:b
	£4. 17: b	15:5-6
	15 5	15: 10 - 15: 12: b
	15 7 : 6	L5: 15: -
	15 10: - (hearman)	(waximum
<i>A</i> . <i>A</i>	& g. m. Ber	mard.

The bourt agreed thereto

Bank of England Archive (G4/171)

Agreed to

26t March 1948 Report of the Doff Committee Wegand to his cleation of 22 Probationary have been to be Romanent Shaff The following Report of the Staff Committee having been submitted -

The Shaff Committee

report to the Committee of The coming for another second

That he undernentioned bleaks have completed his required period of probationary service in accordance with he Regulations in free. Satisfactory reports have been received as to their work and they have been passed by the Bank hiedreal Officer as eligible for additioning with the Band Rondent Douchy at orden any rates of premium The Committee these for becommond that hiedred be decled to his Germannet Sorries of his Bank waccordance with the Regulations in force and appointed to two ranks shown with effect from the dates openfield

Age	So he a 2nd blood blenk	Sa.se.
28		1tharen 1948.
	To be 3rd blass frenks	
27		1thearch 1945
26)
25		the second second
25		formarch ight
25		
25		and the same
214)
25		1
24		1 *march 1947
23		1
23)
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23		(1st march 1948
22		1 marcon infree
22		
22		
22]

19

25th March 1948

Approved

Age

2.2 20. To be 4th beass breaks

2

13 Secenter 1945 6 April 1947

Sate.

18 harch 1949

D line Bernard

The bourt approved thereof.

The following Report of the Staff Committee having been submitted-

The Staff bommittee report to the bemmittee of Theasury for submission to the bound of Directors-

Unat following his adoption by the tourt on the 29 May 1947 and 5" Stomary 1942 of the Fifth Interim and the Final Reports respectively of the Ficale Committee to review the 1936 Scheme of Cloship cation and kindness heattens, and on the 29th Mary 1947 of a Report of the Committee on A Luke's, they have considered the Regulations relating to-

> (a) Pensions le tre several categories of Non blencal Staff and Allowances to their Indows.

W Allowances to hidows of Romanent and Anerticary Bleaks

Revised Regulations (Appendices 1-12 attached) which his kommittee now submit for approval embedy he various changes proposed in the above mentioned Reports adopted by the bourt. In addition, opportunity has been taken to module in Appendix 12 an aniendment whereby the busins of an duritiony blenk (ASAB or BOB) may become eliquber for an allowance nother to shore in the Barrow From period of qualification to that a feature of the Benevices Regulations for these categories of Stoff and the Regulations relating to allowances to their bidows are thus brought into line.

Report of the Staff bournittee in regard to the reason of extain <u>Regulations</u> relating to <u>Reserve</u> and <u>Allomances</u>

* See bourt papers

25" March 1948

21

means Freshfields have stated that the walt hequilations are in a form proper for adoption by the count; and the board of Irland Revenue have happid he bank of their approval under Section 21 of the Imance Act 1947 of the proposed alkrations in he hegulations. 18th hearch 1948.

A G av Bernand

Approved

Report of the Shaff Committee in regard to I monomento to his Rules portru blencal +Arminol rative Shiff and an atoendum to to his Rules of the Annut Cohence for learnes hidows Manen

The Court approved thereof.

The following Report of the Staff Committee having been submitted-

The Shaff Committee report to he committee of Theasury for submission to he konst of Sinectors.

That, following hwadoption by his Const on the 5th Library 1948 of the Imal Report of the Special Committee to Reven the 1936 Scheme of blassification and kindned Matters, they have considered the consequential amendments to he Regulations regarding the provision a black to requised to make for his without and children. Accordingly, they recommend-

- (1) That his third paragraph of hule 2 of his hills and Orders for the brale blearcal and Administrative Staff he amended to read as follows:-
 - "becept in he case of a blenk who entered the Service before the 1st January 1919, and of a blenk who is in sured for a Reversionary Annuity in accordance with the terms of the Amuity Scheme for blesks' herdows and anilown (they than a break as mound who he maaries Dw or after the 1st hearch 1948), every beack must on marriage or he marriage, or in his case of a manned blenk appointed to the Permanent Stoff on such appointment, become a member of the We wows Annihy Lund & the extent of the Standard annihity appropriate to him in

25 March 1948

accordance with the Requestions of the bidows Innuity Fund in force at the time of such marriage, remarriage or appointment. He strendard annuity appropriate to a blende who entered his Service before his 1³⁴ hearch 1948 wie not exceed \$ 150."

2. That his following be added as an addendum to the Rules of the Annuity Scheme for because bidows & and reven-

"Pursuant to an Order of Hebourt of Sirectors of the 5th Gebruany 1948, acturances under the Annuity Scheme for bears' bridsno and Children are limited to those taken out before his 12th hearch 1948, on which date his Widows' family Jund was established.

In consequence of two change and pursuant to an order of hie bourt of Directors of the 1948, the following addition has been made to the Jules of the Annuity Scheme for bleaks bidows and Children-

I a bleere whose marmage has been dissolved of anomeled effects, on hemannage, an insurance for a Itandard Anomity in the hidows Annuty Sund whilet premuins are payable in respect of a former assurance under this Scheme the Bank will cease to contribute to he premuins payable in respect of such formes essence as form the end of the quarter in which, his insurance in the widows Annuty Sund commences."

heard Frichfields have stated that the foregoing amenaments are satisfactory and with form proper for adoption by the bount. 18th hearch 1948 D.G. Mr. Bernard

Approved

The Court approved there of.

The following Report of the Staff Committee having been submitted-The Shaff Committee

The Staff Committee

25th March 1948 Report of the Staff Commission in acgas & to Irencimo paid by centani blend accursed inder the bidoms Ammity Rehemi

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report & the Committee of Treasury for dutiniseron to two Court of Directors -

Unet with regard to administer under he danning foheme for bleaks bisors and theorem (1930) of in hie new bidows 'danning Fund, kieg have considered hie portion of those bleaks appointed to the Jermanent Staff before September 1939 who, on manage, have been requised to bleat an additional premium as a result of disability which may be attributable to was Jirorie In accordance with orders of bourt of he 30th ag 1940 and her 20th July 1945 any additional premium payable in push commotances in the case of those appointed to her Jermanent Staff Since the end of the war is boone by the Bank.

Accordingly, they recommend-A Grat in respect of the undermandroued members of the Staff assured under the Annuty Schemic for blenks' tridows and Child rew (1920), the following proposals be adopted, provided the Band hedical offices considers that the additional premiums payable in their cases and due to divatilities attributable to was Envice:

(a) In hie case of and , toon of whom are paying hie additional fremum required to assure an Annuty of £ 150, he increased fremuin be borne by hie bank as from he dates from which their assurances where effected

(b) In the case of , who elected to assume for a reduced Aminity of £136: 7: 4 by payment of the premumo which would have been payable had his proposal been accepted at his ordinary rate of premum, he he invited to take out a further 25" March 1940

Reversionary Annuety for \$13:12:8 with the London Accurance and his London dife Association, the fremuns to be paid by the Bank.

B. That in respect of two bredens of defended dumity Policies, taken out inder Ruse of of his dumity Scheme for bleaks' bidow and bhildren, who may exercise his oftion extended to from under his terms of his Order of aust of his 26 Hetmany 1948 of his rendering here Policies and effecting Handard assurances in his new bidows dumity thus, any additional fromium becoming payable in his circumstances described in A. above he home by the Bank 18th march 1948. I Gho Bernard

Approved

The Court approved thereof.

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

> a Grade I blerk on the 21st April a 3rd blass blerk on the 16th April a 3rd blass blerk on the 2nd April a 3rd blass blerk on the 2nd April a 3rd blass blerk on the 19th April (Seting)

The Final Accounts of the Clerks' Cuarantee Fund were laid before the Court.

The Accounts of the Lamaritan Tund for the year ended the 29th Tebruary 1948 were taid before the Court.

human of the The Accounts of the Bank for the half ammun of year ended 29" Tebruary 1948 were laid before ressures min the Court, together with the following Minute recommensation of the Committee of Treasury-

Committee of Treasury

2st hand 1948

Bank of England Archive (G4/171)

for a payment

of keg3 180 b

25 March 1948

Agreed to

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A

The Accounts of hie Bank for he half-year ended 20th February 1948 were examined and it was adreed to recommend to the barrat of directors that pursuant to Section 1 (4) of the Bank of England Act 1945 a payment of \$393.180 he made to Hm. Treasury on the 51th April heet.

The Court agreed thereto

M. 'socy.

Bank of England Archive (G4/171)

A Court of Directors at the Bank on Thursday the Ist April 1948

Present

The It. Hon Lord Catto Cameron Fromanteel Cobbold, Esq.

The foreground belles from Marine

a firstmany been submitted -

Freedor and and

NAME PRODUCT AND DESCRIPTION

There is and

Governor Deputy Governor

26

Dattas Gerald Mercer Gernard Esg George Lewis French Bolton, Esg Lord Braintree Ralph Ellis Brook, Esg. 0.8 E Ger Patrick Ashley Cooper Lord Dickeston, C.P.E. In Charles Jocelyn Nambro x BE, MC John Coldbrook Hanbury Williams Sir Otto Ernst Niemeyer GBE KCB Basil Ganderson, Esq. Harry Arthur Giepmann, Esq. Arthur George Wansbrough, Esq.

The proceedings of the last Court were read

1 st. April 1948

27

The following letter from Messrs Freshfields having been submitted -

1. Bank Buildings, Princes Street, London, 66.2. 22 ad march 1948

Dear dis

Receiver the been bompany. Sinto No. 40 <u>Regent Arcade House</u> We write to record that we find the deplicate Iwrrender of the Jease of the above premises (which accompanies our letter of today's date to the bhief of Establishments) to be in order and in a form proper to be sealed by the Bank. Yours faithfully. Freshfields.

The Secretary. Bank of England, 662. The Court approved thereof and

Ordered

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

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

> a Principal Elerk, on the 29th April a Grade I Elerk on the 30th April a 3rd Class Elerk, on the 25th April a 3rd Class Elerk, on the 30th April

Lan

A Court of Directors at the Bank on Thursday, the Sth April 1948.

Present

The Rt. Hon. Lord Catto

Governor.

Dallas Gerald Mercer Bernard, Esq. George Lewis French Bolton, Esq. Lord Brainbree Ralph Ellis Brook, Esq. OBE Laurence John Cadbury, Esq. Gir Patrick Ashley Cooper. Lord Dukeston, C.B.E. George Gibson, Esq. C.H. Gir Charles Jocelyn Hambro, K&E, Mo. The Hon Hugh Kenyon Molesworth Lindersley Fir Ollo Ernst Riemeyer, G.B.E., KOB. Lord Piercy, C.B.E. Basil Ganderson, Esq. Harry Arthur Geepmann, Esq. and Arthur George Wansbrough, Esq.

The proceedings of the last Gourt were read.

press damas

8th April 1948.

29

Mr Gernard reported that following an Order of Court of the 1st April 1948 the Common Seat was affixed that day in the presence of Mr Hanbury-Williams, Mr Wansbrough and himself to a Deed of Gurrender to the Bank of the lease of IB Kleinert Rubber Company's premises at Regent Arcade House.

menute of the following Minute of the Committee

boundate of Freasury of April 1948.

It was a greed to recommend to the bount of Screectors that -

1 The Trustees of the Superannuation Thend he informed (a) that his fellowing members of the Staff who have either attained the age of computering retionment or tudesed their reagnations from the sessive of his Bank are entitled to Indiano in accordance with the scale laid down in two appropriate Inserio Sepulationo-, a 12 black blook, whom he Bank histore officer has calified to be wight for firsther service : £380: 9: - a year from the 10th June 1948.

> a Senior block in the Staff of Nomen blocks : 2216 - :- a year from the 28th fpril 1948.

> , a Watchman at St Luke's Printing Works : L119:3: - a year from the gth April 1948.

(b) that hits widow of deceased, a Pensioner, formency Chief Clean of the Secretary's Office, & entitled to an Monance of £30:-:- a year in accordance with the scale land down in the appropriate Nogulations from the 9th thank 1948.

2 under the provisions of the Trust Seed of the

Manuke of the burnetee of Treasur in regard to the receivenent on members of true Shaff and the bargurent of an Memorie 8" April 1948

Superannation Hund and in accordance with the terms of an Order of bourt of the 200 July 1967 a Sension of \$ 729: b:- a year be granted to a bashier, from the 30th June 1968.

Agreed to

The Court agreed thereto.

The following Minute of the Committee of Treasury having been readbommittee of Treasury

1th April 1945 It was agreed to recommend to the barst of directors had the following be appointed to Sevre on the doncomy barnace of Directors and Staff for the year energy-

net kanburg killiams hit Bernard hit Janderson Lord Sukeston hit Mawker hit Hawker hit Bule and that hit Hanbury killiams be hominated as

Chairman of the bounce.

The Court agreed thereto.

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

bommittee of treasury 7th April 1948. It was agreed to recommend to the bound of discessors that a donation of \$5000 be made in response to the bord marjor's Appear for his build Watsons Appear for Children

The Court agreed thereto.

humite of hie Commute of Seasony in regard to her appointment of representation of representation of representation of representation of representation of representation of her built to sease on the Advisory built of discetors and Shaff for his spar-

Agreed to.

Aunale of his bounder of Theasury on regard to two granting of a donation

Agreed to

Bank of England Archive (G4/171)

8th April 1948. Annuk of the Bommenter of Vicasenay an regar at the degring of cheques drawn on the <u>Account of the</u> <u>Bouch of the</u>

31

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

I was agreed to recommend to the bound of Successor heat in addition to his head a conficted sequences on Sank of Sudand Accounts, automity be grown to any two of his following acting foundly, vig-

or any one of them acting pointly with one of the

and

to a proate on the Account in the name of the "Bank of England Exchange bouture, Glargow Offic" with the Fragal Bank of Batland in substitution for the list of prosons authorised by the bourt on the 10th Sprie 1927.

Agreed to

The Court agreed thereto.

The Quarterly Return of Bank Notes of 15 and upwards lost, destroyed, etc., paid under indemnity was laid before the Court.

The following had leave at thur request to quit the service of the Bank-, 2.5.2. a 3rd class clerk on the 30th April In the Statt of Women Clerks:

> a 2nd Class Clerk on the 30th April a 2nd Class Clerk on the 4th May (Acting)

Bank of England Archive (G4/171)

Mir Cool

A Court of Directors at the Bank on Thursday the 15th April 1948.

Present

The Rt. Hon. Lord Catto

"the following firefalls of the 'free willing a

1.11

Governor.

Dallas Gerald Mercer Dernard, Eg. Lord Brainbree Ralph Ellis Brook, Esq. O.B.E. Laurence John Cadbury, Esq. Gir Patrick Ashlery Cooper. Lord Dukeston, C.B.E. Gir Charles Joeelyn Hambro, John Coldbrook Hanbury-Williams The Son Hugh Kenyon Molesworth Sundersley, Sir Otto Ernst Niemeyer, GEE, KCE. Lord Piercy, CBE. Basil Sanderson, Esq. Harry Arthur Gefmann, Esq. Irthur George Wansbrough, Esq.

The proceedings of the last Court were

read.

15th April 1948 humile of hic Ommilie of hic our agand to the relisement on femani of a hiember of the Daff and hic bayment of an Milwarra The following Minute of the Committee of Treasury having been read-

> Committee of Greasury 14" April 1948

It was a greed to recommend to the bourt of directors that the Thurkees of Super-annuation Fund he informed-

A That , a mi tree Cashvir's Separtment, whom the Bank hiedecae Officer has astified to be wight for further sconce and who has kindened his resignation from the sconce of the Banky is entitled to a Pencion of 2508:15: - a spear maccondance with the scale land down in the appropriate Anerone Regulations, from the 5"July 1948. B That hirs. , Wedow of

deceased, a Sencioner, formerely a Carpenkor in the Works department, is endsteed to an Allonauce of £52. a year in accordance with the scale kind down in the appropriate degulations, four the 9th February 1948.

The Court agreed thereto.

<u>Report</u> of the diede + Committee

Agreed to

The following Report of the Audit Committee having been submitted -The Audit Committee

report to he bournetter of Treasury for Automation to the bound of directors -

1. Shat mey have had before them heporto on Andibr taken by the Andit department under written instructions from one of the Governors and dated between the 15th december 1947 and 30th have 1948. These Andits, which include that of the Frister Branch are enumerated his the accompanying list?

2. That he heart programme for his spear ended 29th February 1988 has been completed

C. J. Hambro.

8thprill 948.

t see comet papers.

Bank of England Archive (G4/171)

38

15" April 1948 Approved

report of Appeals committee

The Court approved thereof.

The following Report of the Charitable the <u>Charitabes</u> Appeals Committee having been submitted -The bhasitable Appeals bommitte report to the committee of Treasury for antimesion

> That during the two months ended 31th march Ι. 1948 the bommittee have considered the undermentioned appeals and dealt with them as indicated -

Object of Appen Action taken National Accociations of Bays' benos donation of \$500. Roman and mediaciae London

Excavation bouncie

to the bount of directors -

Donation of \$500.

These donations were paid from fands made available to the National bouncie of Social Leorie under Covenant.

Olympic Games Equestrian Evento Sund St. matchen's, hestminster -

beclined.

bentenany Yund

Seclined.

That Somations etc. Do far paids or due to be paid for 1948 under the leavenant entered into with the National Council of Social Scovice on the Sth Yebruary 1946 amounted to \$ 4.631: 5: -. The undistributed balance brought forward from 1947 amounted to \$3442:5:-, which makes a total of \$ \$ \$ 11:-:available for distributions during the remainder of the year.

Basic Sanderson

81 April 1948.

The Court approved thereof.

Approved.

Bank of England Archive (G4/171)

15th April 1948.

WM Sect

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

a Genior Clerk on the 19th May. a 2nd Class Clerk on the 11th May. a 3rd Class Clerk on the 16th April a 3rd Class Clerk on the 14th May. A Court of Directors at the Bank on Thursdary the 22rd April 1948.

Present

The Rt Hon Lord Catto

Governor

Dallas Gerald Mercer Gernard, fisq Lord Braintree Ralph Ellis Brook, Esq., OBE Laurence John Cadbury, Esq. Gir Patrick Iphley Cooper George Gibson, Esq. OH. Lev Charles Jocelyn Hambro KBE, 5 The Son hugh kenyon Notesworth Rinderster, 7 Sir Otto Ernst Themeyer, 6 BE, MCB Lord Piercy, CBE. Basil Landerson, Esg. Harry Arthur Liepmann, Esg.

The proceedings of the last Court were read.

37 The following Menute of the Staff 22 April 1948 Committee having been readhumate of the Staff bommitte Shopp bommetice 15th April 1948 m regard to It was a greed to recommend to the appointments de Commuter of Treasury for submission to the banat of directory -A Shat the following appointments he made-In the Branch Banks Office, consequent upon the impending retirement of he beputy somepac to be deputy Principal with Second Auditor, effect from the 15th May 1948 In he basher's Acpartment to be a Service blenk and to retain his present a 2nd beard beenk, (unaclocated List), Additional Salary of 230 a year In the hindest department, consequent upon the to he proposed appointment of 2nd Auditor to be athird Anditor. an desistant Suncepal, barnier's separtment, At the Leeds branch to be transfored m a 2" blass blass, his present rank (unallocated stat) In the Shaff of Women blenksto be a Superintendent a Seputy Superintensent, to be deputy Superintendents Principal

blenks,

22 April 1948.

to be Trincipal beenter.

Senior beener,

to be Senior Seenes

Grade I beenes.

B That , a Punicipae blenk, Gummghim Brander, be granted Penerouette Adjustment Salany of £30 a year with effect from the 8th march 1948 in her of his present Additional Salany and consequent upon his ceasing to be employed on Exchange boutroe work: Duch Adjustment Salany to be reduced by any increases in Jalany or on promotions.

C'Inat , a 31d bead bleck in the Staff of Women bleaks, whose promotion to the 2nd blads was defeared by Poders of Court of the 24th bleamber 1947 and earlier arong to insatisfictory deposts, be promoted to the 2nd Cease with effect from the 35th march 1948, a satisfactory Report having now been obtained.

D. That the following Probation any Momen Leenks, upon whom satisfactory Deposts have been received as to their work and health, be appointed to the Permanent Staff - 3rd Class - in accordance with the Regulations in free and with effect from the dates skeifes-18th hearch 1948 1st April 1948

+ 30 1 march 1918

5th April 1948

28 march 1948

31\$ march 1948

8 April 1948

Late amended by Governor's Order of the 25 April-see bourt papers

2 2 April 1948

39

13th April 1948

19" April 1948

15th April 1948

E Vaat he following Veniporany Women breaks, upon whom callefactory Reports have been received as to knew work and health. he apported to the Requilations in force, with effect from the 22rd April 1945 and with the Palanie Specified-

> Quarry Argistment &code 2240 - 250 2235 - 245 2215 210 225 2225 - 235 2240 - 250 2240 - 250 2240 - 250 225 - 245 220 - 230

Salary

age 20 years, be appointed

a hitrary Assistant, now effect from the 3rd may 1948 on the following termes and subject to conformation after a satisfactory protostomary penied of dia months-

> Salary \$220 a year reding by annual more set of \$10, subject to satisfactory service, to a maximum of \$300.

Apponitment	To be subject to one month's notice
	in writing on either side.
Luncheon	To be provided by the Bank.
Pension and	In accordance with he Regulations
sealer Benef	
Horemois Lean	1 lunder 3 years service - 18 days Thereafter - 21 "
General	to be subject to his Rules and Orders for
	Permanent Woman blenks in so far as
	they are appricance.

Bank of England Archive (G4/171)

F. Shat

2 EApril 1948

G. Inat, to fill a forth coming recarry,

Salany.

(age 29 years), he appointed a Nurring Sister with effect from the 31st heavy 1948 with a stanting salary of £325 a spear and in a coordance with the Regulations in force: the appointment to be subject to confirmation on the completion of six month's 'Satisfactory dessive

H. That, with effect from the Philarch 1948, hits he Storse keeper, & rectors Kitchen Staff, be appointed book - House keeper on the following terms -

> \$350 a year rueng by succease of \$10 every other year and subject to Sahsfactory score to a maximum of \$400 a year.

Oventime Nil Governordeane 24 days. Pary during At for Germanent Staff Lickness

Further, that we view of the fact that hits presions devoice from January 1936 to October 1940 was terminated by the Bank pending the re-opening of the Sirector's Kitchen after its damage by eveny action and that the resumed her employment at the Bank's request, her devoice for purposes of pension and Scale benefit for which the is eligible unaer the appropriate Requestions, be regarded as having been uninterscopted.

A g. m. Bennand

15th April 1948.

The bourt agreed thereto.

heport of he Staff Commettee in regard to Jusciance of Stuff travelling muche Carros Staff travelling

Agreed to

. The following Report of the Staff Committee is having been submitted -

The Shaff Committee

report to hie Ammittee of Thearing for submission to the bount of Directors -

That key have considered what provision

Bank of England Archive (G4/171)

S.R.N.

22 April 1948.

Should be made for the insurance of Staff traselling on the Bank's service at home or abroad.

Prior to 1944 he Bank took out a policy with hlagdo, to cover up to 15 members of the Staff toaxiling on the Bank's service in the huited Kingdom only, which made provision for compensation of \$2000 on death and on a varying scale for injunces resulting in partial or total disablement.

This policy was discontinued in 1944 and Staff to a velling back at home and a troad are how held to be correct by the Bank's internal Incurance Fund to the extent, in the event of dealer, of \$5000 for men and \$2.000 for commen: this cores has been required as the minimum and the intention has been to consider each case on its menits. No elains in this connection has spet been made on the Fund.

In recent years there has been a large increase in official toarel, especially, by air, and he committee are of opiniors heat the present arrangements are not salisfactory, maximuch as the more remote members of the Staff are concerned to know hore frecisely what provision will be made for their families in the event of their death. The kommittee therefore recommend -

(1) Unat a scheme of compensation in respect of members of the Staff knied or injured while traselling on the Bank's pervice at home or abroad he adopted as set out in the attached hequestions" which have been approved by messes Tresh fields. (This scheme provides, at the distriction of the bound of Siscedors, inter alia-<u>Yor the bidors</u>

> An annuity payable which her remassinge or death equal to one third of her husband's peneronishe halony or wages

"X' See bount papers + and of book

22 April 1948

at the date of death, and a grant equal to three times the amount of such Salary or ways

In respect of chiedren

an annuity aff. 150 who the age of 18 years or 2.75 which the age of 18 years, for each third of a member of the becaicae or Non becaicae Staff. respectively)

(2) That as true Regulations are framed to apply only to precous who are actually enembers of his Staff, his Coresnors he empowered to authorise their applications to any former memoer of the Staff 20 long as he or she has an option to be reinstated in his Bank's derrice.

& g m Bernard.

15th April 1920

The Court approved thereof.

Report of the Itaff Committee Shaff ammittee having been submitted -

The staff & ommittee of Treasury for submission to the bound of Sciences-

That they have considered the question of the harticipation in his hiddorio Annuty Find of the undermentioned men who resigned from the Bank's resource with an option of returning thereto hat later than his dates stated -

12 July 1951

6. W Sty. Turner 1st January 1953.

If these men do not exercise this option to return they will be granted persoins with effect from the date on which their present appointments became effective. and are married and Lines

to a widower with one chied burning their absence,

Approved

Report of the Shaff Ammitte in regard to Parapation in the midowe Animates Tand of actain former member of the Staff 22 April 1928.

48

ascensances made the Annuly Sarene for blenks' bidows and Children (1920) in respect of and are being maintained and the premiums pais by the Bank. On hier return to the Bank, or if they are granted fendions, they true repay to the Bank their Ohave of the premiums paid on their behalf during their absence. Theoner's folicy remains in force for the henefit of his still without the pagment of fremiums.

and have both stated that were kney eligible to enter hie bidowo Ammitz "und now they wones wich to mean for a "Specine" and an "Weithouse" Ammitz. In view of this and bre fact that the Wedorso" Annutz June Degreations preclude Pencioners from entering the Frind, the bonunitte recomment that-

(a) the Bank undertake, in the event of the death before the of either 1st march 1949 or the 1st July 1951, respectively, to pay to their wadows and in respect of their shielsen the Anomity or Amerites which boned have been payable from the bridows' Amounty Sund had may been eligible to induse and had manded and the Vind for a Exerce Amurity and Additional Amurity (a Special Annuty provides for an Annuity of \$50 to a window and \$75 in respect of each ouild, an Additional Amurity for an Amurity of \$50 to a widow and \$18:15 :- in respect of each shild) on the understanding that, of they excacise their aption to return to the Bank, they will become members of he shand as from the respective dates of their return to provide tress Ammities for their widows and children.

Withoured Elo St & Turner re manay before the 1st January 1953 the Bank give a similar undertaking on a like understanding but, in his case, pronding for a Standard Annuity, Genie Annuity and Additional Annuity, for a lotae of \$250 for his widow and \$93:15: in respect of each chied.

(c) The under takings given by the Bank to be Subject to the following provisions -

(1). In the event of or Times eccosising his option to be granted a presión, the relative indestaking shall case to opirate.

(2) Showed the Annuber become payable, there shall be deducted from the first fagment (3) on account of the Annuiter an amount equivalent to his appregate of the ontribution which and Turner, as the case may be, which have paid to his bridows' Annuity Find had the incurances been effected as at the 2b" theorem 1948 without ease of , as at the 13" theorem 1948 in the case of (Lening the dates, respectively, on which they signified their wish to participate in the Find); and as at the date of remainings in the case of Goist 3. Turnet.

1) In effecting the increances in the event of their return to the Bank the following conditions apply-(1). The Bank to pay 3/4705 of the contribution in

respect of the Special Annuity

(2) the Additional Annuity only to be subject to medical examination

The conditions while then conserption approximately to those which would have operated if and had been eligible to enter the Fund Defor the 18 June 1948 and if Furner had effected the increase on re-maniage. 15th April 1948. d.g. in Desnard

The Court approved thereof.

Bank of England Archive (G4/171)

Approxa

22 April 1948. heport of the Shaff Commutee mi regard to the franking of Allomansis to ha widows of two formes ducellary Elioke The following Report of the Staff Committee having been submitted-She Baff Committee

report to the Committee of Treasury for automission to the Court of directors -

Unat, as the Requestions relating to Allemances to the Widows of the Americany bancas Staff approved by the bount on the 25th March last took effect from the 1th March 1947, they do not cores the cases of the Americany blenks (AS.A.B.), namely, and who died in the service before that date leasing bidows who still provise. No provision other than a Seatn Benefit has been made for news but his.

in addition to a beater Benefit, was granted a compactionate Allowance by the count on the 16th duquet 1945 of £75 a year for three years poin the 2th may 1945 to enable her daughter to complete her pluster at Oxford. In the ciscumstance, the Committee recommends brat each of these budows he granted an Allowance in accordance with the present scale with effect from the 1st march 1947, subject to the following conditions:-

- (1) The amount of the bompassionate Allowance paid to hit? after the 22th Fibriary 1967 to be set off against the proport Midow's Allowance.
- (2) in each case the bidow's Accovance to be in accordance with the Regulations but not to exceed the amount of the Pension which would have been payable to the hucband on the 1st brach 1947 had be been granted a Pension at the date of his death.

b.g. he Bernard

15th April 1940

Approved

The Court approved thereof.

The following Report of the Staff 22 April 1948 Committee having been submitted-Report of the Staff Committee The Staff bommittee report to the bommittee of Treasury for antiniscion wiregard to Salanies, trages, to the bound of Directors -That they have had before them deports upon Numbers and the various matters repared to them from time to time Health of the by his bound for review each quarter and are Shaff ek satisfied with the position disclosed. The Reports cover he focuring subjects -(a) Ialanies and brages pard during the quarter:bleviene 2 681.239 (increase 17947) Non bernical \$ 128,400 (merence \$ 3,953) (b) Numbers of Staff employed :becaicae Atwork 5,639 (mercase 146) On Service 2 (decrease 1) Non blenical Atwork 1875 (increase 77) ow terrice 10) Sealen of the Staff. (d) The conduct and attendance of the blocks and the execution of the business in the pereoal Offices. (c) "Overs" and " Shorts" in cash :-Mead Office "Overs t: 1:2" Shorts" t- 9.11. Branches "Overs 124:4: 6 "Thorto 29:1 --(f) The name of one member of the bleaccal Staff who will attain the age of compulsory retirement during the three monters ending 31th July 1948-Inpervisor, Leurally Paper Score, It Luke's Rinting (g) Moneing boars granted during the quarter-To members of the alexical Shaff No. Aggr egate hoave approved and granted during the quarter Lig ogo. 20 Loans approved dising the previous quaster but not taken up un hi the quarter under review 11 10. 552 31 27. 642

46

47

22 April 1948.

To members of the Non-blemcal Staff

Aggregate

23,375

Loans approved and grantes during the quarter 3 Loans approved during the presion quarker but not taken up unne the

500 quartis under review 1 23,875 At the 29th Yeb many 1948 327 hours for an aggregate amount of 2570,150 were outstanding during he quarter the maximum amounts of m." wand authorized in the 27th September 1945 and the 26 June 1947 were exceeded no six cases authorized by the lovernors.

x see bount papets

The attached statement * phonas the total numbers and salance of Temporary blenical Staff and variations during the quarter ended the 2 gth Jebruary 1968. S.g. M. Bernard

15 April 1948.

Approved

The Court approved thereof.

A Report of the Staff Committee in regard to Ligning Powers granted in connection with the administration of Exchange Control was submitted.

Report of the in regard to the election of ten Inobationary male plenks

The following Report of the Staff Staff Commance Committee having been submitted-The Shaff bounittee report to the bourmittee of Treasurary for Automasion to the bount of Sirectors -

That he undermentioned bleaks have completed the required period of probationary service in accordance with the Regulations in

force. Satisfactory reports have been received as to been work and they have been passed by the Bank hedical Officer as eligible for assurance with the Bank Provident Pockety at ordinary rates of fremium. The terminite therefore recommend that they be elected to the Termanent Terrice of the Bank in accordance with the Jegulations in force and appointed to the franks phonon with effect from the dates Specified-<u>Age</u> <u>bale</u>

48

<u>20 be 324 kease & ton 45</u> 24 25 24 25 23 23 25 <u>26 be 4th blass blanks</u> 15th March 1945 15th

23 10thoremeter 1945 21 31st may 1946 21 24thegest 1946

S. J. m. Sernard.

15 April 1942

The Court approved thereof and

Ordered

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

mune of me The following Minute of the Committee

Bank of England Archive (G4/171)

appointment

22 April 1948

Aqueed to

49

bournittee of Freaking 21st April 1948.

It was agreed to recommend to the bourt of desectors that, to file the Macanay arising from the proposed appointment of <u>2ⁿ</u> Auditor, to be deputy Principal, Dranch Banks Office, the following appointment be made with effect firm the 15^a heavy 1948-

to be 2nd Auditor

a 3rd Auditor

The Court agreed thereto.

The Governor reported that, with his approval, Mr Bernard visited the Glasgow Office in the room of Mr Bolton.

I Report from Mr. Bernard and Mr. Sanderson of their visit to the Glasgow Office was laid before the Court.

The following had leave at their request to quit the service of the Bank-In the Graff of Momen Clerks:

> a Principal blerk on the 13th Mary a Senior Elerk on the 13th Mary a 2nd lass flerk on the 14th Mary a 3rd blass blerk on the 18th Mary

Mr Ganderson was granted permission to join the Board of the Ford Motor Company Limited.

M- Good

A Court of Directors at the Bank on Thursday the 29th April 1948.

Present

The Rt Hon Lord Catto

and a state of the second

The following Swarts of the themany

and and and the first of the Report of the second of

water and a substant of an and a substant of

and marked and american improved , where the

of Brancow harring harris hand-

Governor.

Dattas Gerald Mercer Gernard, 6sq. Lord Braintree Prathh Ettis Brook, Esq., O B.E. Laurence John Badbury, Esq. Gir Patrick Ashlery Cooper George Gibson, Esq., C.H. Lir Charles Jocetyn Hambro, KEE, John Coldbrook Hanbury Williams Eg The bon Jugh Henyon Releventh Kindosley CBC Str Otto Niemeyer, GBE., KCB. Lord Piercy, CBE. Harry Arthur Siepmann, Esg. and Arthur George Wansbrough, Esg.

The proceedings of the last bourt , were read.

29th Spice 1945 minute of two formatics of Treasury with regard to kee retisement on <u>Finance</u> of the <u>Juston</u> of the <u>Juston</u> of the <u>Juston</u> and the <u>Juston</u> of an <u>Anonenee</u> of a <u>deates</u> Descript The following Minute of the Committee of Treasury having been read-

> Committee of Freasing 28" April 1948

It was a greed to recommend to the bourt of discretors that the Fridees of the Superannuation Fund be informed -

1. Unat the fationing hembers of the Staff who have tendered their recignations from the devrice of the Bank are entitled to Peneions in accordance with the scale land down in the appropriate Reveious Regulations-, Principal, Avidend Pay + Loans Office;

21187:5: - a year from the 20th August 1948

, a grade III meddinger : £189:10 - agent

how the 27th hay 1948

, a Night Watchman : \$114:13: - ayear from the 12" June 1948

2. That in accordance with the scales hard down in the appropriate Regulations:

(a) 4115, , vidour of deceased, a Ineroner, formerly a bright bratchman, we entitled to an Allowance of 252 ayear from the 7th April 1968.

(b) a deater demetet of Ligg: 7:9 is payable to the dessonal Representative (s) of the abovementioned Alfred Francis.

The Court agreed thereto.

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

> a Grade I Clerk on the 15th May. a Grade I Clerk on the 21st May a 3rd blass Clerk on the 27 May. a 3rd blass Clerk on the 27 May.

Agreed to

Wigson

51

I Court of Directors at the Bank on Thursday the 6th May 1948.

Present

The Rt Hon. Lord Catto Cameron Fromanteel Colbold, Esg. Governor Deputy Governor

Dattas Gerald Mercer Gernard, Esq. Lord Braintree Ralph Ellis Brook, Esq. O.B.E. Laurence John Cadhury, Esq. Ger Patrick Ashlerg Cooper Lir Charles Jocelyn Hambro, KBE, Mc John boldbrock Hanbury Williams, Eg The Son Sugh Kenyon Notesworth Rindersley Ger Otto Ernst Niemerger, 6 BE, K. C B Lord Piercy, C B E

and Harry Arthur Giepmann, Esg

The proceedings of the last bourt were read. ble heary 1948 humate of the Dominitie of Freasuray in regard & his <u>returnent</u> on <u>fension</u> of these <u>members</u> his Dief The following Minute of the Committee of Treasury having been read-

> "Committee of Treasurant 5th may 1948

It was aqueed to recommend to the bound of directors that the Trustees of the Supranniation Fund be imported that the following members of the Itaff who have tendered their resignations from the second of the Bank are entitled to Ferrerous in accordance with the scales laid down in the appropriate functions hegelstions -

> Principae, Sirveaend Preparation office: £1.283:7:- a year from the 30"July 1948. a Inneipae, Accountant's department: £1.150:- :- a year from the 30"July 1948. a 2nd blass blenk, whom the Bank hiedical efficer has centifed to be unfit for fusioner donice: £142:7:- a year from the 25"July 1948.

The Court agreed thereto

harced to

The following Report of the Committee to bonsider the Securities of Certain Funds having been submitted-

The Committee to Consider the Securities of bentain Fundo report to the boundate of Thearing for submission to are bound of Siriectoro-

That, in accordance with an order of honot of the 10th June 1937, they have examined the Initish Esorierment Securatives held in the Janking department and are satisfied with the portion

That key have also examined the directments of the Tundo coming within the scope of their terms of afrence, namely-

Indian Railing Sinking Vinde. basen Dingne Railing "B" Annuity tourse , Punyant, & pelli Railway 'B' Annuity

Lepart of the kommittee to Consider the harriter of leater Yundo

58

Colonial Government Sinking Junds

manentus konument 53 Guaranteed Loan 1951/71 Newfoundland Government 32 Guaranteed Loan 1962/72. Nyasaland Government 32 Guaranteed Joan 1952/72. Nyasaland Government 32 Guaranteed Loan 1952/72. Sudan Government 32 Guaranteed Loan 1952/73 Sudan Government 4½2 Guaranteed Loan 1939/73 Vanganyika Government 4½2 Guaranteed Loan 1939/73 Vanganyika Government 4½2 Guaranteed Loan 1951/71 Vanganyika Government 4½ Guaranteed Loan 1951/71 Janganyika Government 4½ Guaranteed Loan 1951/71 Danganyika Government 4½ Guaranteed Loan 1952/72 Bank Jund Bank Provident Society Jamasitan Jund

Bank Provaent Society Superamination Fund

Other Funds in the management of which the Governors

and concerned belie mackay Junk John Duchanan Junk Gordon menwiae bollege Jund Westmuister Abberg - Sean Dyte's Jund Gresford Collienz Sisaster Relief Jund king beorge's Fields Foundation "The Vines' Scholarships Jund "The Vines' Scholarships Jund "The tis" Sisaster Relief Jund Lord Mayor's National dir Raid Distress Fund Howblon-Norman Jund American menoral bhopel Jund Lord Mayor's National Glood Sistness Jund

That they have approved such transactions as have taken place in the randous Fundo since the previous helding of the boundable, as set out in the accompanying statement."

That try are satisfied with the position generally and that instructions have been given to the chief Cashier as to the mature of the intestments to be made during the ensuing quarter. Ingeranmation Jund

That with reference to merio Report, approved by

+ see bount papers

b" may 1948.

55

hie learnet on the 12" Learenary last, 3? Savering Bonds 1965/15 to a nominal amount of \$ 760.000 were drey purchased from his Banking department at par, plans accrued interest.

"That it is estimated that the additional capital contributions by the Bank to the Fund mile have the effect of fortponing the peak of the Fund from 1960 to 1990: in consequence, the Committee have considered whether any alteration should be recommended in the arm for the maturity distaiontion of the investments. The existing aim, approved by the bound on the 11° hear 1944, and the present distaiontion are as follows:-

	Scotribution aim	Present Sightbulon
1948/53	15 0 %	9-9 %
1954/63	35.0%	30.78
1964/73	40.0%	35-4 %
1994 and after	10.02	21-7%
Cash	A THE PARTY OF A PARTY	2.37
	100 07	100.02

("Accuming 3% Stocks run to final date) After fill consideration, however, the bommittee are of opinion that any alterations in present circumstances would not be opportune.

Widows' Annuly Jund

That they have had referred to them the new Widowo' Annihy Sund Det up by Order of bourt of the 25th February last Methough at this stage an actuorial examination of the Fund has not been made, it is beyond reasonable doubt that for some considerable time mome-at around £45,000 a year on present membership - will greatly exceed outgoings. In new of this the bommitus consider that, for the time being, available finas showed be invested in medium term british learement of but ish Government guaranteed securities and, birts regard to the b"may 1948

Approved

amount and to be received in premium by the 1st June next - some fib.000 - they recommend investment in 3% British Electricity Stock 1968/93.

H. K. m. Kindessery

56

29" April 1948.

The Court approved thereof.

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

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

a 2 nd blass blerk	on the 28 Mary
	on the 31st Mary
a 3rd blass block a 3rd blass block	on the 31st Mary
	on the 30" Mary
a 3rd blass block (Acting) a 3rd blass block	on the 31st Mary
a 3rd blass blerk	on the 31ª Mary

he 31st Mary re 31ª Mary re 30" Mary he 31st Mary he 31° Mary

1. 1.

Mr. Soon.

A Court of Directors at the Bank on Thursday, the 13th May 1948.

Present

Dallas Gerald Mercer Gernard, Esq

George Lewis French Bolton , Esq

Ralph Ellis Brook, Esq. OBE.

Laurence John Cadbury, Esq

Pir Patrick Ashlery Cooper.

Lord Braintree.

Cameron Fromanteel Cobbold Esq. Deputy Governor

George Gibson, Esq., C.H. Fir Charles Jocelyn Hambro, KBE, Mc The Hon Hugh Kenzon Holeworth Kindersley Fir Otto Brnst Niemerger, 4 BE, K.C., Lord Piercy, C.B.S. Harry Irthur Liehmann, 659.

The proceedings of the last Court were read.

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

bommittee of Treasury 12th heart 1948

It was a greed to recommend to the kount of scaleloss that the Frustees of the Superanmetions Fund be informed -

A. That the following members of the Staff who have tendened their resignations from the service of the Bank are entitled to remains in accordance with the scale land down in the appropriate Reversion Regulations -

> , a Superintendent in the Staff of borners bleaks : \$375 a year from the 3rd August 1988. , a 1st dead bleak in the Staff of tromen

blenke : \$232 a year from the 1ª June 1945. B. That a Seath Senefit of £ 162, in accordance with the seale laid down in the appropriate Sencions Acquilations, is payable to the Sereonal Representative of the & Elliott, deceased, formency a 3rd black blenk (Accurg) in the Staff of Women blenks

The Court agreed thereto.

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

> bournettee of Treasury 12th may 1968

It was agreed to recommend to the barnet of Directors that, with regard to the Special Committee on Dank Frencisco appointed by the barnet on the 20th hovember 1947 -

I Lis Crance Hambro be appointed a humber of the committee in two room of his Halland Montin.

2 The constitutions of her boundate be her Bernard (bhannan) Lis Chance Hambro and his Wansbrough.

The Court agreed thereto.

13. may 1944 minute of the Committee of Theasuray an regard to the relivement on <u>Pension</u> of thes <u>menters</u> of the <u>Etaff</u> and the <u>tayment</u> of a Seatur Senef

Agreed to

hunde of he Commette of Freasurage an regard to <u>Special</u> Committee on Bank Fromise

Agreed to

58

13th heary 1948 human of the bommence of Greasing in regard to two <u>Annual</u> Report of the <u>Dance</u>

× see benet paper

Agreed to

JE Soen

59

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

Committee of Treasury

12th May 1928 It was agreed to second to the bount of Sinectors that a Report of the Bank of Endand for the year ended the 29th Yebruary 1968, as shown in the doaft attached, he printed and issued.

The bourt agreed thereto.

a 3rd blass blerk in the Staff of Women blerks, had leave at her request to quit the service of the Bank on the 10th June. A bourt of Directors at the Bank on Thursday, the 20th May 1948

Present

Cameron Fromanteel Cobbold, Esq.

Deputy Governor

Battas Gerald Mercer Germard, &sg George Lewis French Bolton, &sg Lord Brainbree. Ralph Ellis Brook, &sg. OBE Laurence John Cadbury, &sg Sir Patrick Ashlery Cooper. Gir Charles Jocelryn Hambro, Kor, John Coldbroch Hanbury Williams Gir Otto Ernst Niemeyer, G BE, K.C. Lord Piercy, C BE. Basil Ganderson, Esg. Harry Arthur Giehmann, Esg.

The proceedings of the last bourt were read.

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61

Thesolved

That this bourt desire to record their sorrow at the death of their colleague. Gord Dukeston, and their regret at the untimely end of a distinguished career.

Its services to humanity extending over inany years, and the kindliness and courtesy he displayed at all times, will long be remembered by his friends and associates.

That a copy of this Resolution be forwarded to Lady Dukeston with an assurance of their sympathy with her in her bereavement.

It was reported that Sir Charles Hambro had acted as alternate to Mr. Cadbury at a Meeting of the Committee on It Luke's on the 13th Mary.

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

Committee of Treasury

20th may 1948

It was agreed to recommend to the bound of directors that he Frustees of he Interannuation Hund he informed that heading Seaffolder in the maintenance and Engueering Craff, who has tendened his resignation from the accordence of the Bank, is entitled to a Penaion of 2246: 18:- a year in accordance with the scale haid down in the appropriate Penaions Regulations, from the 20" June 1948.

The Court agreed thereto.

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

bommittee of Thearing 20" may 1968

It was agreed to recommend to the Count

Committee of Greasury in regard to the retroement on leveron of a member of the Daff

much of the

Agreed to

to the appointment of

new Snuskes of the

Inferanciation Guid

of Directors that has 5 4 m Bernard and har V C. Hawker be appointed Truckes of the Suprammation Fund in the room of hot 6. Holeand hearter and har 5 m Stapley, who religned these duties, and that the requests beed of Appointment, which in the opinion of hiers Freshfields is in profer form, he sealed with the bommon Seal of the Banks.

The Court agreed thereto and Ordered

That the requisite Deed of Appointment be sealed with the Common Seal of the Bank.

The following letter from Messrs Freshfields having been submitted -

> 1, Bank Buldings, Princis Street, London, R.C.2. 13th hray 1948

Sean Sir.

Littlewood Donstand

We write to record that the Conveyance accompanying our letter of today'd also to the anif of Schablishments is in order and in a form frozer to be sealed by the Bank.

> Yours faithfully, Freshfields

The Secretary Bank of England

The bourt approved thereof and Ordered

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

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

In the Staff of Women Clerks:

a 3rd blass blerk (Acting) on the 18th June.

A Court of Directors at the Brank on Thursday, the 27th May 1948.

Present

Cameron Fromanteel Coltold, Esq.

Deputy Governor

Dallas Gerald Mercer Dernard, Esq George Lewis French Botton, Esq halph Ellis Brook, Esq. OBE. Laurence John Cadbury, Esq. Per Patrick Ashley Cooper George Gibson , Esq. C.H.

Ser Charles Jocelyn Hambro, K BE, The Hon Hugh Kenyon Molesworth Jundersley Ser Otto Ernst Niemerger, G B.E. K. C.B. Lord Piercy, C.B.E. Basil Landerson, Esq. Harry Arthur Liepmann, Esq.

The proceedings of the last Court

were read

27th Mary 1942

Gir Charles Hambro reported that following Orders of bourt of the 20th May the Common Seal was affioced that dary in the presence of Mr. Bernard, Gord Braintree and himself to the following documents: (a) A Deed of Appointment of new Trustees of the Superannuation Fund.

(b) A Deed of Convergance of "Littlewood" Dousland, Devon.

menute of the bommittee of Streasury in regard to the retrainent on Succon of two members of the Staff

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

> Committee of Treasuray 26th heavy 1948

It was agreed to recommend to we bound of directors that his Fruches of he Superanneation Find be informed that the fallowing members of the Staff are entitled to Pensions in accordance with the scales laid down in this appropriate Pensions Regulations-

S. B. Chamberlain, C. B.E., Works hanager, St Linkis Prenting Works, who well attain the age of compilarry retirement on the 23rd August 1948: \$2.790:18: - arear from that date

, Toreman bargenter in hie maintenance and bugineering Staff, who has tendened his reagnation from the sconce of the bank : 2,299:3: - a year from the 5th June 1968.

The bourt agreed thereto.

minute of the Staff committee in regard to Apponisher bet

Agreed to.

The following Minute of the Staff Committee having been read -

> Shaff bommittle 201 may 1948

It was a greed to recommend to the bournities of Treeding for submediate to the bourst of Streedows-A That the following appointments be made-In he lachien's separtment, consequent upon the appointment of , an Appirtuent Remaiped, to be a Tenra Martor-

27 th May 1948.

65

a Sunapal bleak,

a Smior & ceak.

to be a huncipal blead and bretain his Additional Sacary of Ebo anjear. MADE, to be a Senior blead

to be an Accistant

Principal

a 19 beast blenk,

(manocasea dist),

In the Establishment Separtment -

a Buncipal bleck, Principal basher's Department (bearinge konhol)

D. Unat the following blenks, working in Speciae Officer, he ghanted Additional Salary with effect from the 1st June 1948decombants department

\$ 30.

C CP LOS

A Inion beerk

Cashien's department

A Buncipal beent

A Senior blenk 230.

Cashier's department (bechange boutroe)

A Senior bleck

(Add 1)

130

1,30

130T

£307

(Adal)

Establishment Separtment

Inspector's Office A Envor beeck

1 Semon been n

blacks Staff

1st beard been us

2nabears been to \$30

27* Mary 1944

Istbe

lass bleaks		2nd Class b	urus.	
	130		MBE.	230.
	(Asae)			230. (Anse) 230
	230		4.F.C.	£ 30
	£30			
	130 (1000) 1,30 (1000)			
	t. 30			
	(hand)			
	1:30 (Asse) 2:30			
	2 30			
	40			

that have to the grant of \$25 Addition at Jalany as a 10 black been in receipt of maximum black blang.

C. That he following Protationary Women beenes, upon whom satisfactory Reports have been received and their work and health, be appointed to the Romanent Staff - 3ad class- in accordance with the Regulations in force and with effect from the dates specified-<u>13na April 1948</u> <u>29th April 1925</u>

manchester)

1st may 1948

24th April 1948

25" April 1948

27th April 1948

28" April 1948

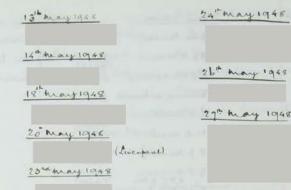
4" may 1948

bin henry 1948

7" hay 19 40

27 Mary igust

67



D. That consideration of the appointment to the Summer State of ..., a Probationary boman bleak, the Report on whose work is not intenery sociations, be deterred for three months EUDAnt the following Semporary Women bleaks, upon whom satisfactory Reports have been received as to their work and health, he appointed to the Permanent State 3rd blass - in accordance with the Reputations in force and with the Salarie-Specified-

from the 29th may 1948 Salary		
Ordinary	blass	
1,235	£45.	
1,220	230	
1,220	£ 30	
1,220	\$30	
1,240	1,50	
1,220	1.30	

(2) Enat the following Gemporany Women blenks, who have been recentated following Antional Searcie and upon whom satisfactory Reports have been received as to heart work and health, he appointed to the Remanent Staft - sud Class in accordance will be hequestrous in force, with effect form the dates stated and with the salaries specified24th Mary1948

stainanis bears

Well effect from he 24 may 1945

	grow 22 9 47	
(Wellin Demissivity next below	to 292.48 € 250	140
) With effect firm	From 13.48 1235	£45
(Will servicity next below	From 29.947 To 29.2 × 8 /2 30	140
	Ynow 1348 \$235	1,45

liven Quinty 1/2 29228 220. 230 next below

how 1344 1225 135

& G. m. Bernand.

The bourt agreed thereto.

The following Report of the Staff Committee having been submitted -

The traff boundate

report to the homenated of the acting for submission to the bound of Breedows -

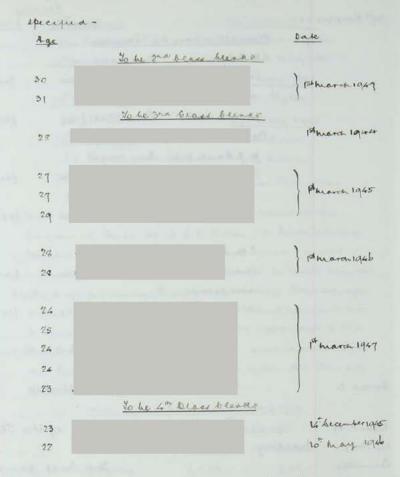
That the undermentioned bleaks have completed the requires period of probationary service in accordance with the Regulations in force. Patietactory reports have been received as to their topole and they have been passed by the Bank hiedical Officer as eligible for ascurance with the Bank Pronaent Poerety at ordinary rales of prencium. The bommittee threaeford recommend that they k elected to the Permanent Jeature of the Bank is accordance with the Regulations in form and appointed k his ranks shoron with effect from the dates

Report of his Staff Committee in regard le the election of fifteen Probationary heare there of

Agreed to.

69

271 May 1948.



20" heavy 1948.

d.g. m Bernand.

Approved

The bourt approved thereof.

minute of the bommittee on <u>It Ruke's in</u> regard b in appointment

The following Minute of the Committee on It Licke's having been readcommittee on It Lickib 13th May 1948 It was agreed to recommend to the Committee of Frazing for perturbision to the bourst of directors that the following appointment he made-

In the Security Paper Store, to file the vacancy consequent upon the impending retraiment , the Supervisor of to be Supernor, with effect

Accustant Supensor, from the 29th ay 1948.

70

S. G. h. Bernard

The Staff bonnentee are in adversent with the foregoing recommendation.

a.g. m. Bernard

20" may 1948.

The Court agreed thereto.

a 3rd blass blerk in the Staff of Momen blerks, had leave at her request to quit the service of the Bank on the 3rd June.

wayseefy:

tion for the second state

from the fell for grandworked will

A Court of Directors at the Bank on Thursday, the 3rd June 1948.

Present

The Rt. Hon. Lord Catto Cameron Fromanted Cobbold, Esg.

Governor Deputy Governor

Dallas Gerald Moreer Gernard, "bsq. Jahn Coldbrook Hanbury-Williams, Eug George Lewis Trench Bolton, "bsq. The Hon Jugh Frenzon Melesworth Hindersley, Lord Brainbree Liv Otto Cornst Nemeyer, a.B.E., w.c.B. Ralph Ellis Brock, Esq., O.B.E. Lord Piercry, C.B.E. Lawronce John Cadburry, "Esq. Basil Landerson, "Esq. Fir Patrick Hishlerg Cooper. Harry Arthur Liehmann, "Esq. Gir Charles Jocelyn Hambro, K.B.E. Irthur George Wansbrough, "Esq.

The proceedings of the last Court were read.

3 gene 1948 numite of the bon metter of Treasury in regards to his retirement on Sincer of a member of ha Shaff

Agreed to

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

> Committee of Greasury 2nd June 1948.

It was aques to recommend to his benet of Directors but the Trustees of the Superannuation Juna 1 be informed that , a Principal blenk in the Staff of Women beerks, who has tendered her resignation from the people of the Bank, is ontifled to a Pension of \$315 a year in accordance with this scale land down in the appropriate Pensions Regulations, from the 1st July 1948.

The bourt agreed thereto.

The Accounts of the Superannuation Fund for the year ended the 29th February 1948 were laid before the Court.

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

> a 3rd blass blerk a 3rd blass blerk (Internal) a 3rd blass blerk a 3rd blass blerk

on the 30th June. on the 30th June on the 30th June on the 2nd guly.

Spert.

A Court of Directors at the Bank on Thursday the 10th June 1948.

Present

The Rt. Hon. Lord Catto Cameron Fromanted Cotbold 450.

Governor Deputy Governor

Dallas Gerald Mercer Gernard, Esq George Lewis French Bolton, Esq Lord Brambree Ralph Ellis Broch, Esq. O.B.E. Str Patrick Ashley Cooper Sir Charles Jocelyn Hambro, K.B.E.M.

The Hon Hugh honor Holesworth kindersley, ME Ser Otto Ernst Niemeyer, & DE, KCB Lard Pieray, C.B.E. Basil Ganderson, Esg. Narry Anthur Geepmann, Esg. Arthur George Wansbrough, Esg.

The proceedings of the last Court were read.

78

10° June 1948 hume to of two komments of hussensy ~ hugsod to hav relinsment on surrow of two huen been of two huen been of two gan florance and abater Ingel

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

> Committee of Treasury 9th June 1962

It was a greed to recommend to the kourt of Directors that the Vrustees of the Superainviction Fund be informed -

1 In a t hie following, who have tendered their resignations from the scorice of the Bank, and entitled to Pensions in accordance with the scale laid down in the appropriate Pensions Acgulations. , a lyrade I bleak in the Shaff of Nomen Cone

\$237:16: - a year from the 2nd July 1948. an durillary Woman beeck :

2239:16:- a year from the 2th July 1948. 2. That is accordance with the state laid down in the appropriate Regulations-

(a) hree , widow up a Renswier, formerey a Inpaintement in the 3% % boar stock offic, is entitled to an Allowance of \$105 a year from the 1° march 1948.

(b). A death Benefit of £ 525 is payable to the promate representations of R YR Bird, deceased, francely a Principal break in the Staff of Women beachs

The bourt agreed thereto.

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

a 1st blass blerk on the 31st August. In the Staff of Women Clerks:

a Gride I Clerk on the 6th July. a Gride I Clerk on the 6th July. a 3rd blass blerk on the 30th June.

Agreed to.

WHY Scent.

I Court of Directors at the Bank on Thursday, the 17th June 1948.

Present

The It Kon Lord Catto Cameron Fromanteel Cotbold, Esq. Governor Deputy Governor

Dallas Gerald Mercer Gernard, &sq. George Lewis French Bolton, &sq. Lord Braintree Ralph Ellis Brook, Esq., O.B.E. Gir Patrick Hohlery Cooper Gir Charles Jocelyn Hambro, KB.E., M.C. John Coldbrook Hanbury Wittiams, by The Son High Kenyon Notesworth Hindersley Gir Otto Ernst Niemerger, G. B. G., N. C. B. Lord Piercy, C. B. E. Basil Fanderson, Esq. Arthur George Wansbrough, Esq.

The proceedings of the last bourt were read.

75

a for second and second and

1 7/2 June 1948 humate of his bonunities of Greasurary in regard to two <u>relevenent</u> on <u>gension</u> of <u>know</u> <u>humans</u> of <u>know</u> <u>stoff</u> and two <u>payment</u> of <u>man</u>

Aqued to.

bommittee of The sering 16th June 1948 It was agreed to recommend to the bound of Sirectons that he Furstees of the Informination Fund

The following Minute of the Committee of

be informed-1. That the following members of the Staff, who have tendened their resignations from the service of the Banks

Treasury having been read

and entitled to Pensions in accordance with the scale edid down in the appropriate Pensions Regulations-, an invitiany beach : \$ 366 : 19: - a year form the 14th September 1948.

, a Timekeeps, St Licke's Sunting Works : £ 103:12:ayear from the 31st July 1948.

, a Scoter, St. Luke's Gunting works : 2,132-2-

2. That in accordance with the peak laid down in the appropriate Regulations hits. . . widow of , accessed, a Quesioner, formerely a bachier, is enlittle to an Allonance of Lills argent form the 4" may 1948.

The bourt agreed thereto.

The Minutes of a Meeting of the Advisory bounced of Directors and Staff held on Thursdory, the 29th May 1948, were laid before the bourt. The opinion expressed in Section 5 that some concession should be made, if possible, in the matter of the scale of Governor's Geave for certain sections of the Women Staff was noted and it was agreed that the Staff Committee be requested to examine the question and to report thereon to the Committee of Treasury for submission to the bourt of Directors.

It was reported that Gord Piercy

17th June 1948

had acted as alternate to Mr. Brook at a Meeting of the Committee on Ge Luke's on the 10th June 1948

a Grade I blerk in the Staff

of Women Clerks, had leave at her request to quit the service of the Brank on the 10th July.

ousery.

A Court of Directors at the Brank on Thursday, the 24th June 1948.

Present

The Rt Hon Lord Catto Cameron Fromanteel Cobbold, Esg. Governor Deputy Governor

Oattas Gerald Mercer Bernard, 529. The Son Sugh Kenyon Roleworth Kindersley, George Lewis Trench Bolton, Esg. Sir Otto Ernst Nicmerger, G. B.E., K.C.B. Gir Patrick Ashley Cooper Lord Piercy, C. B.E. George Gibson, Esg. C.H. Basil Landerson, Esg. Sir Charles Jocelyn Hambro, K. BE, Arthur George Wansbrough, Esg.

The proceedings of the last Court were read.

24th June 1948. Letter from the <u>Chancellor</u> of the <u>Exchancel</u> applying for Aranes during the endning quarter

79

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

Treasury bhambers 18th June 1948.

my lord and Sir,

I key to request that you will have the goodness to more your bount to concent to advance derang the ensuing quarter such amounto as may from time to time be required for the Public Sconice, at such rades of interest as may from time to time be agreed.

I propose that the advances shaw be made either on the credit of Ways and means under the authority of the bonesolidated Jund Act or Appropriation Act, or on the security of Freasury Bills, according as may be assanged at the time of each absence and that the precise amount required and the forticular securities against which the absence shall be made shall be agreed informatly on each occasion with the Bank, and he notified efficiently to the Bank without delay by bassant over the sequence of Swo Jords. I and,

> you very faithfully, R. Stafford bripps.

The Governor and Sepity Governor, Bank of England.

bount of Sinectons-

The Court agreed thereto

Aqueed to.

hunde of the The following Minute of the Staff Committee Staff Committee having been read

> Staff Committee 17th June 1968. It was agreed to recommend to the bounnettee of Fredering for submission to the

himite of the Staff Committee in riegard to Appointments och 24 June 1968

A. That the following appointments he made

At his beeds branch, to fill an existing vacancy-

to be a ferrior blenk.

alst blass blenk,

In the Galf of Nomen breaks, to plo easting meancies to be a Runcipal bleak.

a Senior Decak,

to be Senior Akerks.

Grade I bleaks.

B That he faccours Protationary bornen becake, upon whom satisfactory Reports have been received as to mere work and health, he appointed to the Romanent Staff - 3th beasd - in accordance with the Regulations wi force and with effect from the dates effectived -<u>28th heary 1948</u> IIth Jame 1948

> 29° may 1948 1⁵⁴ June 1948 2^{na} June 1948 3ndJune 1948 4ⁿ June 1948 5ⁿ June 1948 5ⁿ June 1948

qt june 1948

10" June 1948

12th June 1948

15 tome 1948

17 June 1948

19 June 1948

21st June 1948

22 June 1942

24 June 1948

24+ June 1948

81

C. (1) That hie following Temperary Women bleaks, upon when satisfactory Reports have been received as to he work and health, be appointed to the Remainst Staff - 3rd blass - in accordance with the Regulations in force and write the salaries specified with effect from the 24 June 1968.

	Salary	
	Ordinany	bened
(Birningham)	12:0	見ての
	\$ 210	120
	1 245	1,50
	£ 240	150
	1,215	£25
	1215	£,25
	\$ 220	1,30
(manoniaker)	£215	125
New aster)	1215	1.25
	1240	150

(2) that he following temporary Women beenes, who have been reinstated following National Service, and upon whom satisfactory Reports have been received as a their work and health, he appointed to the Sermanent Shaff - 3rd beassin accordance with the Regulations in force and with the falance specified -

heren effects from the 28 June 1945.

Salary admany black none 27. 10. 47 1225 135 (well demosity ta 29.2.48 heat below \$230 \$40 from 1 3 48 how 20 10. 47 (waln perinter to 29.248 1.20 130 next below from 1 3 48 1225 135

24" June 1948.

D. That Section 1 of his loder of bourt of his 15" James y1948 helding to his cessation of recruitment to his Non bleacal Jaff on a temporary basis be Anepended for hos years in Do for as two Staff at Selephonists to concerned because of the Phontage of Antable candidates for his category of Staff who fall within the prescribed age limits - 16 and inderig: and that, when necessary, candidates between his ages of 19 and 30 years be recruited exceptionally on a temporary hasis water a view to appointment to this Bermanent Staff after his unonthis safesfactory persice.

- E. That the Order up borret of the 30" may 1940 be recended in 20 far as it helaks to the appointment to the Temporary Staff of former bornen blenks at the salary received at the date of resignation: and that the Arcef of Establishments be anthonised to make such appointments at salaries between £180 and £375 as may be boreidesed appropriate in each case.
- Firsthat, to fill existing vacancies and to afford firsther technical assistance to the maintenance Superintendent, the following appointments be made in the <u>hraintenance</u> and Engineering Staff; the terms of appointment except as varied below to be in accordance with the provisions of Orders of bourst of the 27° Fillmang. 1947 and the 27th march 1947-

Abertant Mamenance Jupeninknaent,

Senior

Araughteman

to be deputy mainknance Superintendent with a salary of 2,725 a year maing, and pick to salisfactory sonic, by annual increases of 225 beginning on the 1st march 1949 to a maximum of \$,850 a year.

to be an Assistant kraintenance Superintendent with a salany of 2000 a year rising, entries to saladaevery derrise, by annual increases of \$12:10:- beginning on the 1st march 1949 to a maximum of 2900 a year. 24th June 1968

83

age 30 years, who has been passed by he Bank milical Offices as hit for the Bank's service,

Temporary Assistant

to the kramtemans

superintendent,

to be an Associate mentenance Superintendent, on protation for one year, write a salary of those a sparticing, subject to Satisfactory service, by annual increase of 212:10:-, the first increase to be granked on appointment to be planked on appointment to be service of the and thereafter on the Pt heard lack year to a maximum of 100 a year.

to be Sechnicae Ascessant to the hrantenance Superintendent: his dervice in a temporary capacity since hie 20" July 1940 to count as science on the Fermanent Staff for all purposes under the Regulators in force and his right to a gratuity under Orders of barret of his 30" Sugnet 1945 and the 20" October 1945 to cease on oppointment to the Sermanent Staff. His conditions of devoice to be as

poliouro -

Appointment: To be subject to three months notice in writing on either side.

> 2475 a year, resing, subject to Satisfactory service, by annual increases of £12:10:- on the 1st hearch each year, to a maximum of £550 a year.

Leave : 21 working days. <u>Insur</u> decoding to the appropriate logulations

(2) That, if the foregoing recommendation in regard to a be approved, the following appointment be made in accordance with the provisions of the 1947 Scheme of blassification to be Senior Graughtsman.

Sraughtsman

Salony:

24" June 1948

(2) Unat, in future, he salaries of holdess of he fosts of maintenance Superintensent, sepirity maintenance Superintendent and Assistant maintenance Superintendent, scales for which were lard down by Orders of bourt of he 27" Hebauary 1947 and 27" march 1947, he fixed by hie bourst from time to time in the light of hie rates generally applicable subside the Bank to men of similar qualifications and with comparable responsibilities.

S. G. M. Bernard.

The Court agreed thereto.

Report of the The following Report of the Staff Committee/ Shaff bounder having been submitted -

> The Staff bournittee of Treasury for submission to the bound of Directors -

That they have considered what arrangements should be made for members of the Shaff serving in two Proyod Anxiliary dir Sorre or the hoyae his Force Volunteer Reserve to ensure that payments normally accruing on death either from the Bank or under incorances effected in connection with their Bank Resorce, would not be mivalidated should death occur as a result of flying dutes.

hudes lodees of bound of the 29° october 1935, 20° October 1938 and 20° April 1939 genesous mairance facilities were afforded as an encoursagement to the younger members of the Staff to train as Sergeant-Piloto because of the Constrious them obtaining. The bounnittee consider that members of the Staff Armed be free to join the RAA D on RADY.R.; but are of opinion heat the Special insurance facilities referred to above and no longer appropriate. decordingly they recommend:

1. That the orders of bount of the 29th October 1936,

Report of the Shaff bournettee in regard to <u>Arrangements to</u> apply to members of the Shaff and form the <u>Royal</u> <u>Joint the Royal</u> <u>Joint the Royal</u> <u>Joint of the</u> <u>Joint Arr Joree</u> Volumbeer Preserve

Harred to

24" June 1948.

85

20" October 1938 and 20" April 1939 in regard to bleaks who for the & A & VR be resended. That he following anoangements be made to apply in future to members of the Staff who your the RAAD as RADVR .-

(a) Life & some compulsarily effected with the Santo mondent Society on appointment to the Resmanent male blenical Staff No additional premium to be paid either by he bank or the blenk; the Bank to undertake to pay to be Society, in two event of a claim arising as a rearet of a beerk's deater becausing through feying in connection with his dutie as a member of the R. AA & or RAY VR., the ancount of the even assured with bonuses, less the amount of the suspender value of the assurance.

(W. Life Assurance effected voluntarily with the Sank Invedent Sverety

Any additional premium required in order to ensure payment in full of the sum assured in the event of the employee's death through flying to be payable by the employce at his discretion.

(c) hereservary Annuity Policy under the Annuity Scheme for blenks' hidows and buildnew (1920)

where a Policy provider that on death through engaging in aviation other than as a fanc-paying pastenger a pursender value only will be paid, the Dank to pay to the window or children of any bleak who dies as a result of flying inducedon with his duties as a member of the RIAA? or hA I. v. h an annual sum equal to the annuity assured, subject to the conditions which wones have governed payment of

TANK IN COMPANY, INCOME.

2 st June 1948

States and a state

my little water and the

S. Property and B.

3.

he Annuty by the London Assurance and the London life Association filmited, and to retain the surrender value of his Policy. (4) Endorment desurrance Policy lodged as Collaboral <u>Security for a foan under the Band's trucing</u> foan Scheme.

86

Where a Policy provides that on death through engaging in an atom other than as a fare-paying pasterios a surrounder value only will be paid, a Perconae Accident Policy to be effected by the employee at his own expense to provide that, if death travos as a result of fliping in connection with his dubies as a nember of the RASA or RASUR, payment be made of an amount equal to the sum assured inder the Suboroment Atendance Policy.

That her governors de authorised at their discression to extend the foregoing avrangements to members of the Staff who foir other branches of the beserve forces of the brown which may involve flying duties invalidating payment of the sums assured under policies effected in townechow with their service in but Bank. D. G. M. Bernard.

17 Jame 1948.

The bourt approved thereof.

Report of the The following Report of the Staff Committee Staff, bonuntee having been submitted -

The Staff bommittee of Treasury for Summission to the bound of Directors-

That the undermentioned bleaks here ampleted the required period of probationary service in accordance with the Regulations in force. Jatiefactory reports have

Staff bonumettee in regard to the election of foresteen Probation any brack blanks

Approved.

26th June 1948

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28 26 29

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20 20

17 June 1948.

24

87

been received as to weir work and they have been passed by the Dank medical Officer as eligible for assurance with the Bank Provident Society at ordinary rates of presima. The kommittee therefore recommend that they be elected to the Permanent learner of the hand in accordance with the Regulations is force and appointed to the hanks shown weth effect from the dake specified-Aate Age To be 3rd blass blanks

27 1st march 1945. 1st hearon 1947 1ª march 1968 To be 41 blacs blenks 8th Noramber 1945 2 Manuary 1946 19 April 1947 6" may 1948

Approved.

The bourt approved thereof and Ordered

S.G. m. Bernard

That the blerks in question be elected into the Permanent Genuice 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 Charge was read.

24th June 1948. Annue of the St. Leekés having been readkommittee on bonnettee on St. Leekés having been readkommittee on bonnettee on St. Leekés having been readlot June 1948. Is beker in 10th June 1948. It was agreed to recommend to his bon nuttee of Freasury or outmission to the bount of directors hat the following appointments be made-Ju the Security Paper Itore - consequent upon the retirement

of separty Supervisor, and the appointment of Acceletant Expension, to be Inpervisor-

to be deputy Superineor

Accestant Experimentor (Informinerany),

m.c.

to be Accistant Supervisor

a Ininipal break,

Senior bleaks.

to be Irucipal Blenks

to be Servior beenks.

1961ass bleaks,

a 2" blass been k

[Under two recommendation hie wantime port of Acceptant Super noor (Supernumenary) researce to that of Runcipae & art. J. In the Printing Section

to be a tradease brank.

A. G. m. Bernarde

(limanocated hist)

The Shaff boundations are in agreement with the foregoing recommendations. 19th June 1948. & G W Bernand.

Agreed to

The Court agreed thereto.

A Report from Lord Piercy and Mr. Kindersley of their visit to the Southampton Branch was laid before the Court.

Zetth June 1948_

89

The following had leave at their request to quit the service of the Banka 3rd blass blerk on the 14th August

In the Staff of Warnen Clerks:

a 3rd class blerk on the 14" guly. (Icting) asrd blass blerk on the 15" guly asrd class blerk on the 20" guly asrd class blerk on the 21° guly A bourt of Directors at the Bank on Thursday, the 1st July 1948.

Present

The Rt. Hon. Lord Catto Cameron Fromanted Colbold, Esq.

following all the line to provide the

present of a function of the property of the second states

property and provide a property that the property of the

A second with the state land have been be marginalised

Governor Deputy Governor.

Oallas Gerald Mercer Dernard, Esq George Lewis French Dollin, Esq: Lord Braintree Laurence John Cadburry, Esq: Lo Patrick Ashlery Cooper. Ser Charles Jocelyn Bambro, KBE, Mc. John Coldbroch Hanbury. Williams, Lord Rerey, C.B.E. Basil Ganderson, Esg. Irthur George Wansbrough, Esg.

The proceedings of the last Court were read

1st Guing 1948 minute of the bommature of treasury an regard to the retisement on <u>Pousion</u> of the Shaff

Agreed to

humite of the bommittee of Greaseray integerd

to the opening of a knowing Account

topert to

minute of the committee of thesaining in regard & the <u>Bankis heekly</u> Shatement

torreca to

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

30t June 1948. It was a greed to recommend to two bound of biocectors that the Frustees of the Superannuation Fund be informed that , Chief Engineer, who has tendered his resignation from the service of the Bank, so entitled to a Devaion of \$ 716:14:- a year w accordance water the scale land down in the appropriate Frusions Regulations from the 30" September 1948.

Committee of Treasury

The Court agreed thereto.

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

bommittie of Treasury. 30t June 1948 It was agreed to recommend to two bourt of Anacetors that authority be given for the opening of an Account on the Arawing Office in the name of the

The bourt agreed thereto.

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

Committee of Treasury

30" June 1948

The bommittee considered the assangements

to be made by the Bank arraing out of the administration of the European Reconstruction Programme; and agreed to recommend to the Court of Sincetors that, as and when these arrangements become effective, the form of the Weekly Statement he allered to phone as a separate item the amount of this thajesty's Government's Special Account with the Bank.

The bourt agreed thereto.

91

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

> a Senior blerk a 1st blass blerk a 1st blass blerk a 2nd blass blerk (Reteng) a 3rd blass blerk

on the 28 July. on the 23 July. on the 29 July. on the 29 th July. on the 25 th July.

W. Seerl

a bourt of sirectors at the Bank on Thursday the 8th July 1948

Present

RI MISI A

The Rt. Hon Lord ballo Governor bameron Iromanteel bobbold, bog Deputy Povemor

George Sewie Irench Bolton, Bog Sir Charles Jocelyn Hambto, КБЕ, М.С. Lord Braintree Ne Hon Hugh Kenyon Molesworth Kinders Ley Ralph Ellis Brook, Eog, O.S.E Sir Olto Ernst Niemeyer, G.S.E., М.С.В. Laurence John Gadbury, Eog lord Piercy, С.В.Е Sir Patrick Ashley Booper Basil Sanderson, Erg. George Gibson, Bog, С.Н. Arthur George Wansbrugh, Eog.

The proceedings of the last bourt were read.

8th fully 1948 minute of the bommettee of Ireasury in regard to the retirement on <u>Pension</u> of two <u>members</u> of the Stoff and the <u>payment</u> of an allowance

agreed to

Report of the Itaff bommetter in regard to the rule requiring vaccination as a condition of appointment to the homaneut Staff

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

Committee of Incasury 7th July 1948

It was agreed to recommend to the bourt of Directors that the Priestees of the Superannication Fund be informed -

I That the following members of the Staff, who have tendered their resignations from the service of the Bank, are entitled to Answord in accordance with the scale laid down in the appropriate Pensions Regulationsa Deputy Superintendent in the Staff of Women bleths: f330 - - a year from the 1 St August 1948

a Grade III Messenger: LIJ4:13: - a year from the 1st October 1948 II That in accordance with the scale laid down in the appropriate Regulations, Mrs., widow of, a Pensioner, formerly a House Porter and Watchman, is entitled to an allowance of L52 -: - a year from the 21st May 1948.

The bourt agreed thereto

The following Report of the Staff bommittee having been submitted The Staff bommettee report to the bommettee of Inasiery for submission to the bound of Directors -That they have considered whether the present rule requiring vaccination as a conduction of appointment to the Permanent blencal Staff or to the Staff Tote Posters should be maintained. On the coming into force of the National Health Service Act vaccination in infancy will no longes be compulsory and it is, therefore, to

8 July 1948

95

te expected that in time to come many candidates for the Bank's service will not have been vaccinated In this connection, the bommittee are advised by the Bank Medical Officer that the risk of serious complications following primary vaccination of adolescents considerably exceeds the risk of their contracting smallpose in ordinary times in this country. Further, were an epidemic of smallpose to occur, it is understood that general vaccination could quickly be carried out and would be effective in preventing the infection of conlacts or in minimising the complaint if infection should occur.

Vaccination as a condition of service has already been waived by the Post Office and by the National Provincial Bank, and though the rule is maintained in principle in certain other Banks, it is not enforced if objection is raised. In the buil Service generally vaccination is now required only in special circumstances.

The bommittee, therefore, recommend that candidates for the Permanent Staff (blencal and ron-blencal) be ro longer required, as a condition of service, to have been vaccinated.

17 th June 1948

D.G.M. Bernard.

The bourt approved thereof.

approved

Report of the The following Report of the Audit audit sommittee bommettee having been submitted -

> The audit bommittee report to the bommittee of I reasury for submission to the boust of Directors -

8th July 1948

tea

I hat they have had before them Reports on Audito taken by the Audit Department, under written instructions from one of the Governors and dated between the 9th March and the 10th June 1948. I hese Audits, which include those of the Manchester, leeds, Liverpool, Plymouth and daw bourts Branches, are enumerated in the accompanying list[†]

1 et July 1948

6 & Nambro

96

The bourt approved thereof.

The Quarterly Return of Bank notes of to and upwards lost, destroyed, etc., paid under indemnity was laid before the bourt.

Reports from Mr badbury and Mr Brook of their visits to the Bristol and Plymouth Branches were laid before the bourt

The following had leave at their request to quit the service of the Bank -In the Staff of Women blerks:

a Senior blerk on the 31st July a 2nd blass blerk on the 31st July a 2nd blass blerk on the 31st July a 2nd blass blerk on the 30th July a 2nd blass blerk on the 23rd July a 2nd blass blerk on the 23rd July a 3rd blass blerk on the 5th August a 3rd blass blerk on the 23rd July

1 See bourt papers

Wiscert

A bourt of Directors at the Bank on Thursday, the 15th July 1948

Present

The Rt Hon Lord batto Governor bameron Iromanteel bobbold, Eog. Deputy Governor

Ballas Gerald Mercer Remard, boy George Leuro Irench Bollon, boy Lotd Braintree Ralph Ellis Brook, Bog. OBE Laurence John Cadbury, Eog, Sir Fatrick Rehley Cooper George Gilson, Bog, CH Sis bharles Jocelyn Hambro, KBE, M.C. John boldbrook Hanbury Williams, Bog. She Hon Hugh Kenyon Molecworth Rindersley, C.BE, M.C. Sis Ollo Ernst Riemeyer, G.BE, KCB Basil Sanderson, Bog. Harry Arthur Siepmann, Bog. Arthur George Wansbrough, Epg.

The proceedings of the last bourt were read.

15th July 1948 Minute of the bommettee of Ireasury in regard to the reterment on Pension of two members of the Staff and the payment of an allowance

15th July 1948 The following Minute of the Commettee minute of the of Treasury having been read -

bommettee of Inasury 14th July 1948 It was agreed to recommend to the bourt of directors that the Irustees of the Superannuation Fund be informed -1 That the following members of the Staff who have tendered their resignations from the service of the Bank are entitled to Pensions in accordance with the scale laid down in the appropriate Pensions Regulations -

, an accistant Principal, accountants Separtment: 2783:7: - a year from the ret October 1948

, a Watchman at St lukes Printing Works : L'OI : 17 :- a year from the 23 rd September 1948

I That in accordance with the scale laid down in the appropriate Regulations, Mrs widow of a Pensioner, formerly Principal, bonsols office, is entitled to an allowance of \$30 a year from the 23 rd may 1948

agreed to

The Court agreed thereto

a Report from Sir Otto riemeyer and Mr Wansbrough of their visit to the Leeds Branch was laid before the Court.

a Bill for law bharges due to mesors Freshfields for the six months ended the 31st March 1948 was laid before the bourt and it was Ordered 260t the six and before the bourt and it was

That the sum of £2.459 7 - being the amount of the Bill, be paid to mesors Inshfields

The following had leave at their request

99 15 th july 1948 to quit the service of the Bank on the 16th July a 2nd blass blerk In the Staff of Women Clerks a 3rd blaco blerk on the 11 th august on the quality a 3rd blass blerk (acting) a 3rd blass blerk on the 12 duquet a 3rd blass blerk on the 7 thaugust Wissen.

a bourt of Directors at the Bank on Thursday the 22rd July 1948

Present

Lord batto bameron Iromanteel bobbold, bog.

> Dallas Gerald Mercer Bernard, 809. George Lewis French Bolton, 809. Lord Braintree Ralph Ellis Brook, 809, 0 B.E. Laurence John badbury, 809. Sir Patrick Ashley booper.

Governot Deputy Governot

Sit Charles Joselyn Hambro, KBE, MC. The Hon High Kenyon Molescorth Kindersley, Set Otto Grast Riemeyer, GBE, KCB. Basil Sanderson, Egg

And Harry Arthur Siepmann, bog

The proceedings of the last bourt were

read

Staff barner Car

thereas an former and

P7

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22nd July 1948 Minute of the Staff bounnettee with recommendation in regard to appointments. etc.

Staff bommittee, 15 ch July 1948. It was agreed to recommend to the bommittee of Ireasury for submission to the bout of directors -

The following Minute of the Staff

A. accountant's Department

bommittee having been read

1. That, with effect from the 1st August 1948, certain additional Offices be formed to provide for the increasing work resulting from the management of the new Stocks created under the Nationalisation programme: and certain Offices which it is no longer necessary to maintain as separate entities be amalgamated, viz -<u>Regent Arcade Nouse</u> The present Transport Stocks Office to be divided into-Jransport Stocks Office Electricity Stocks Office Regent Arcade Nouse, General Office. <u>Finsbury bircus</u> Itanskes by Deed Office No1 and 3/2% Was

Iransfer by Deed office No 1. and 31/2% Was Stock Office to be amalgamated under the title " 31/2% Was Stock Office."

Funding Stocks Office and bolonial and bothoration Stocks Office to be amalgamated under the title "bolonial and bothovation Stocks Office."

also, the title of the Transfer by Deed office not. to be altered to "bonversion stocks office".

2. That the following appointments be made-(1) to provide the additional supervisory staff required at Regent arcade House where 550 persons are now employed with the likelihood of an increase to 600 in a few months' time (II) to fill the vacancies consequent upon the impending relitement of Principal of the Dividend Preparation office and a Principal, and

(III) to provide two additional Senior blerko in each of the Register and Dwidend Preparation Offices to deal with the increase of work arising from the Nationalisation programme -

a Prencipal,

to be Principal of the Dividend Preparation Office, and to relinguish his authority to sign "for the bhief accountant" to be Principals

assistants to the Chief accountant,

a Deputy Principal

bhief blerk, bhief the bhief accor accountant's office, with authorit

an assistant Principal, To be assistants to the bhuf accountant, with authority to sign "for the bhief accountant."

to be brief blerk, Deputy brief blerk, brief accountants brief accountants Office office,

to be deputy brief blerk a Principal blerk, bhief accountant's Office,

108 to be a Deputy 22nd July 1948 Principal an assistant Principal, to be an assistant a Principal Elette Principal. to be Principal blerks. Senior blecks. 1 To be granted L'O Pensionable adjustment Salary, being the amount by which his additional Salary to be relinquished exceeds his blacs Salary increase on promotion * To retain (to of his present Additional Salary. to be Senior blacks

22nd July 1948

A maintain the side

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- have an or

X

3.

to be Senior Electro

104

1 st blass bletts (Unallocated list) † Jo be granted f5 Pensionable Adjustment Salary, being the amount by which his Additional Salary to be relinguished exceeds his blass Salary increase on promotion. * Jo relain foo of his present additional Salary

Ihat a Principal blerk, who is engaged on special work for the bhief Accountant in connection with the Nationalisation programme, be appointed an Assistant Principal.

> all the foregoing recommendations to have effect from the 1st august 1948.

B. I hat the following appointments be made -In the bashiets' Department -I bonsequent upon the reterement of a bashiet -

a Sub- bashies,

to be a bashes in the Treasury

to be a Sub bashes in the Treasury

a Senior bleck

105

22nd July 1948

2. To fill an existing vacancy an assistant Principal,

Secretary's Department,

to be a sepuly Principal

3. Consequent upon the impending retirement , the Principal, Durdend Pay and loans office -

a Principal,

to be Principal of the Ourdend Pay and Loans Office to be a Principal

a Depuity Principal,

to be a Deputy Principal an assistant Principal

The foregoing recommendations to have effect from the 20th August 1948.

In the Secretary's Department, if the foregoing recommendation in regard to be approved : and to provide additional administrative assistance in the Statistics Office -

> to be accestant Principalo

Principal blerks,

a 1 pt blacs blerk

(Unallocated hat)

to be a Semior bleck and to retainf 30 of his present addetional Salary

In the Staff of Women bletks -(1) On account of the increased Staff in the accountant's Department -

22nd July 1948

Lenior blerks (* acting)

to be a Principal bleck to be a Principal blerk (acting)

to be Senior bleska

Grade I bletko

The foregoing recommendations to have effect from the 1st august 1948

(2) To fill an existing vacancy to be a Senior bleck

a Grade I blerk,

C. Ihat , a 1st blassbletk (Unallocated hest) who is no longer working in a Special Office, be granted Pensionable adjustment Salary of \$40 a year in her of his present additional Salary.

D. That the following Probationary Women blerks, upon whom satisfactory Reports have been received as to their work and health, be appointed to the Remanent Staff - 3rd 6 lass in accordance with the Regulations in force and with effect from the dates speafed -

2nd June 1948

1 of July 1948

28 th June 1948

29th June 1948

4 th July 1948

7. th July 1948

30 th June 1948

107

8 th July 1948 10th guly 1948

E. That the following Temporary Women blerks, upon whom valiefactory Reports have been received as to their work and health, be appointed to the Permanent Staff - 3rd blassin accordance with the Regulations in force and with the Salarie's specified and with effect from the 22rd July 1948-

	Jalary	
	Ordinary	blass
	L240	150
	1225	135
	2220	\$30
	2230	140
	1245	150

& G. M. Bernard

12 th July 1948

15 th July 1948

agned to

The bourt agreed thereto.

Report of the The following Report of the Staff bommittee. Staff Committee having been submitted -

Staff Committee in regard to Governor's leave for certain of the Women Stoff.

The Staff bommittee report to the bommittee of Treasury for submission to the leoust of Denetoro-

That in accordance with the Order of bourt of the 17th June 1948 they have considered the suggestion put forward by the advisory bouncil of Directors and Staff that some concession should be made in the scale of Governor's leave for certain sections of the women Staff. The bommittee consider that

a concession might reasonably be made in the case of those auxiliary Women blerks and Temporary Women blerks who have been granted increases in salary for special merit above the maximum Ordinary Scale

They accordingly recommend that auxiliary women blerks and Temporary women h now entitled to less than 27 days' Governors Leave under the 1947 Scheme of blassification, who are in receipt of salaries above \$400 and 2375 a year respectively, be eligible for 24 days Governor leave.

O G. m. Bernard

15th guly 1948.

approved

The bourt approved there of.

Report of the in regard to continuance in the service of the Bank of two members of the non blencal Staff beyond the age of Compulsory retirement.

The following Report of the Staff Staff Committee having been submitted -The Staff bommettee report to the bommittee of Treasury for submission to the bourt of Directors -That the Pensions Regulations generally provide that a pension shall not be payable in respect of less than 10 years service.

There are two Watchmen at the Branchesappointed before the introduction of a Pensions Scheme for this type of Staff who will reach To years of age, the compulsory retirement age, before completing 10 years' service: they are-Age To on Service at To J. S. Shipton, 20th august 1948 9" 12 years auxiliary Watchman, Birningham

> 28th Jebniary 1949 a.E. Orman, 8 12 years watchman, Southampton

109

These are no similar cases.

In the normal way, Orman would receive a Gratuity of Lib on quilting at the age of 70: Shipton would receive nothing, being an Auxiliary Watchman, for which class of Staff no provision for leaving gratuities has been made.

These men have been useful to the Bank, particularly during and since the war when Watchmen have not easily been obtained: the respective Agents state that they are fully competent to carry out their duties efficiently.

In the circumstances the bommittee recommend that they be allowed exceptionally to remain in the Service beyond the age of 70 until the completion of 10 years' service, subject to the continued efficient performance of their duties: and that they then be eligible for pensions in accordance with the scale in the appropriate Regulations. In the case of Shipton, the pension would amount to hig and in the case of Orman to f54:4:-.

D. G. m. Bernard

15 th July 1948

approved

The boust approved thereof.

Report of the Staff bommittee in regard to the election of ten Probationary male blesks

The following Report of the Staff bommittee having been submitted -The Staff bommittee report to the bommittee of Treasury for submission to the bourt of directors -That the undermentioned blerks have completed the required period of probationary service in accordance with the Regulations in

force Satisfactory reports have been received

22 nd July 1948

as to their work and they have been passed by the Bank Medical Officer as eligible for accurance with the Bank Provident Society at ordinary rates of premum. The bommittee therefore recommend that they be elected to the Permanent Service of the Bank in accordance with the Regulations in force and appointed to the ranks shown with effect from the dates specified -

Date To be a 2nd blass blerk 29 1 et March 1948 MC 20 be 3 rd blass blerks 1 et March 1945 27 25 1 st march 1947 211 26 23 let march 1948 23 22 To be 4th blass blerks

22

22

& G.m. Bernard

The Staff Committee

21 el december 1945

26 th august 1946

15 July 1948.

approved

The bourt approved thereof

report to the bommettee of Treasury for submission to the bourt of Directors-

The following Report of the Staff bommittee having been submitted -The Stall bommi Report of the Staff bommittee in Agard to Salanes Wageo ele of the Staff and certain other matters subject to quarterly remain

with the solution

1.11.11.15.1

22 nd July 1948

111

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

(a) Salanes and Wages paid during the quarter :-

blencal \$ 698, 498 (increase \$ 17, 261) non-blencal \$ 136, 771 (increase \$ 8,371) (b) humbers of Staff employed :blencal at work 5,661 (increase 22) br Service - (decrease 2) Non-blencal al work 1,904 (increase 29) On Levree

(c) Health of the Staff (d) The conduct and attendance of the blesko and the execution of the business in the several Offices. (e) "Overs" and "Thorto" in cash -Head Office "overs" \$8 1 9 "Diorts" \$3.16.1 Branches "Over \$15:7:6 "Shorts \$3:2:-(f) The names of those members of the blencal and non blencal Staffs who attain the age of compulsory retirement during the three months ending 31 st October 1948-

> men J. B. Chamberlain

Works manager, St Luke's Printing works.

non-blencal

blencal

Men J. S. Shipton

ausciliary Watchman Derningham Branch (9) Housing Loans granted during the quarter-To member of the blencal Staff No. aggregate

14 122,669

Loans approved and granted during the quarter

Bank of England Archive (G4/171)

Loans approved during the previous quarter but not taken up until the quarter under secrew

26 140,929 40 163,598

no aggregate

<u>5</u> <u>12,265</u>

To member of the non-blencal Staff

loans approved and granted during the guarter

At the 31 st May 1948 346 Loans for an aggregate amount of L629, 121 were outstanding. During the quarter the maximum amounts of loans authorized in the Orders of bourt of the 27th September 1945 and the 26th June 1947 were exceeded in in eight cases authorized by the Greenors.

The attached statement shows the total numbers and salaries of the Temporary blencal Staff and the variations during the quarter ended the 31 st May 1948.

D. G. M. Bernard

15th July 1948.

approved

n

* Lee bourt

Papero.

The bourt approved thereof.

a Report of the Staff bommittee in regard to Signing Powers granted in connection with the administration of Exchange bontrol was submitted.

The following had leave at their

Bank of England Archive (G4/171)

22rd July 1948 Request to quit the service of the Bank a 3rd blass black on the 24th July In the Staff of Women & lerks : a 3rd blass blerk on the 14 "August a 3rd blass blerk on the 19 "August

> Sir bharles Nambro was granted permission to join the Board of the Hellenic & General Isust Limited.

113

A bourt of Directors at the Bank

- Real of the owner of the second of the second

the Argumphal All moderan of the Al

on Thursday, the 29th July 1948

Present

barneron Fromanteel bobbold, Dog, Sepuly Governor

George Leurs Irench Bolton, & og, John boldbrock Hanburg-Williams Ralph Ellis Brook, Bog, O.B.E. She Hon High Kenyon Rolesworth Kindersky laurence John Badbury, bog. Sir Otto Bonst Niemeyer, G.B.E., Sir Patrick ashley booker. Narry arthur Seepmann, bog Sir Charles Jocelyn Hambro, KDE Arthur George Dansbrough, bog

The proceedings of the last bourt

were read

115

29th July 1948 Ireasury with a recommendation that the Rymouth Branch should be closed

The following Report of the bommittee a Report of the of Ireasury having been submitted -pommittee of Ireasury Daving been submittee of Ireasury

report to the bourt of Directors -

That they have considered the position arising from the proposal to demolish the Bank's Branch at Plymouth, which was seriously damaged during the war, to conform to the replanning of that city.

The principal functions of the Branch are to maintain a currency centre for the South west and to provide banking services for the Public accounts kept at the Branch. The committee consider that the note distribution work can be conveniently undertaken by the Bristol Branch and that the blearing Banks can provide adequate banking services locally

It would seem therefore that there is neither need nor justification for rebuilding on another site and the bommittee recommend that the Branch be closed at a date to be decided by reference to the convenience of the various parties concerned.

28 th July 1948.

The bourt approved thereof.

The following Report of the bharitable appeals bommittee having been submitted -The Charitable appeals bommittee report to the bommittee of Treasury for submission to the bourt of Directors -I had during the three months ended 30th June 1948 the Committee have considered the undermentioned appeals and dealt with them as indicated:

approved.

Report of the *bharitable* appeals bommittee

ogth July 1948

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22

in

Donations Granted bity of london and bast London Dispensary United Nations appeal for build sen

1,5000 (Order of bourt 8 th april 1948)

121

Berningham bathedral Restoration Jund £100 national bouncil of Locial Service 1500× National Lociety for Prevention of bruelty to bhildren 1250 Soldiero, Sailoro , airmen's Help Society 1500 Dominions Fellowship Irust \$100 young Women's Christian association \$250

The foregoing donations have been prinde available to the National bouncil of Social Service under bovenant, except that marked * which will be paid in January next

appeals Declined

Nomes of St Giles for British Lepers Victory (Ex-Services) blub bhild ren's Goodwell Ship (London missionary Society) British Rheumatic association.

11

That the undistributed balance brought forward from 1947 under the bovenant entered into with the national bounced of Locial Service, on the 8th February 1946, amounted to 13, 442: 5: - That donations as far paid or due to be paid this year amounted to \$10,852 5 .leaving a balance of £2.590 available for distribution during the remainder of the year.

21 st July 1948

Basil Landerson

29 ch July 1948 approved 1

Report of the Special bommittee on Bank Premises on an increase in the cost of alterations at Regent arcade Nouse

See bourt Papers

The boust approved the reof.

The following Report of the Committee on Bank Premises having been submitted -The Committee on Bank Premises report to the Committee of Treasury for submission to

the boust of Sixclors-That Mr Neal, the architest responsible for the alterations at Regent arcade House, has submitted a statement showing that the cost of the alterations will in all probability exceed the estimate submitted to the boust on the 18 th December 1949 by some £24,500. This estimate was-

amount to be provided by the Bank L113,850 Lesson 30,000 [143,850

Mr Heal has been closely examined by the bommittee on the reasons for this considerable increase : an appendix showing how the increase is accounted for is attached.

Ne have assured the bommittee that the figures for material and labour cists of all outstanding work have been carefully scrutimized by himself and Mrs the Quantity Surveyor, and that he is satisfied that all material items have now been accounted for as rearly as possible.

The committee cannot but be disturbed at this increase of some 17 % on the original estimated cost. At the same time they are aware of the hazardo of estimating labour and material costs in present citoumstances, even for a comparatively short time ahead moreover the costs have been appreciably increased round by delay in obtaining licences which resulted in much of the work being carned out percent and not in normal sequence The urgent

29th July 1948

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recessity to provide accomodation for the work placed on the Bank by the Governments Nationalisation Programme left no alternative but to acquire a building of suitable size and adapt 2 it, notwithstanding the present unproprisions of conditions for such an undertaking. The urgency, for the alterations did not permit competitive ; tenders to be obtained : the work, therefore, had is to be done on the unsalisfactory cost-plus ;; basis.

The cost of the alterations at Regent arcade House can fairly be regarded as spread over the life of the lease The annual charge for the alterations is increased by some £450 to \$2,450 on account of the additional costs, as compared with the cost of the lease itself of \$64,000 p.a.

In the citcumstances, the bommittee recommend that sanction be given for the Bank's expenditure on the allerations to be increased by [31, 150 to a lotal of f145,000. This would allow for a margin of £6,650 against further contingences

With regard to the professional fees, Mr Heal has proposed the following alteration in his scale in view of the fact that the material increase in costs over the amount envisaged when fees were agreed has not meant a corresponding increase in his own work -

> 02d 6% on £ 50,000 5% on the balance

Proposed 6% on first \$50.000 5% - next \$ 50.000 4% - next \$ 50.000 3% - the balance

(on £175.000 = £8.250)

(on £143 850 = £7692) (* £175.000 = £9.250)

The bommittee recommend that this proposed scale be approved.

119 .

29th July 1948

The fees of Mr , the Quantity Surveyor, based on the original figure of costs were estimated at \$2700: on the new figure fees will be approximately \$3200

26 th July 1948.

With sert.

8 9 m Bernard.

approved

The bourt approved there of

The following had leave at their request to quit the service of the Bank-In the Staff of Women Clerko:

a 3rd blass blesk on the 23 august (acting)

a 3rd blass blerk on the 14 August a 3rd blass blerk on the 23 August a bourt of Directors at the Bank

on Thursday, the 5th august 1948.

Present

The Rt. Non Lord batto barreron Fromanteel bobbold, Bog. Governoi Deputy Governoi

Ralph Ellis Brook, Bog, OGE Lawrence John badbury Bog. Sit Patrick ashley booket. George Gibson, Bog, CH. Sit bhatles Jocelyn Hambto, KB.E. No Kon Hugh Kenyon moleaworth Kindersley Lotd Pietcy, CB.E Harry Arthur Liepmann, Eg.

The proceedings of the last bourt were read.

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121

5 th august 1948 Minute of the bommittee of I reasing on the Reterement on <u>Pension</u> of three members of the Staff

agreed to.

Report of the Bommittee to consider the Securities of certain Funds of Preasury having been read -

Committee of I reasury, 4 th august 1948

It was agreed to recommend to the bourt of Directors that the Investees of the Superannuation Fund be informed that the following members of the Staff who have lendence their resignations from the service of the Bank are entitled to Pensions in accordance with the scale laid down in the appropriate Pensions Resultions -

Supervisor, Bank Note Office : £364 a year from the 26th August 1948 Maintenance Forman (433:7 a year from the 23rd October 1948 Opuly Maintenance Jorman (2371-16 a year from the 1st September 1948

The bourt agreed thereto.

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

The bommittee to consider the Ecurtus of certain Funds report to the bommittee of Treasury for submission to the bourt of Directors -

That, in accordance with an Order of bourt of the 10th June 1937, they have examined the British Government Securities held in the Banking Department and are satisfied with the position.

That they have also examined the Investments of the Funds coming within the scope of their terms of reference, namely-Indian Railway Sinking Funds

Eastern Bengal Railway "B" annuity Scinde, Punjaut & Dethi Railway "B" annuity

5th august 1918

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Colonial Government Sinking Junds Mauritus Government 5% Guaranteed loan 1951/71 Newfoundland Government 3% Quaranteed Loan 1943/63 Nyasaland Government 41/2% Quaranteed loan 1952/72 Nyavaland Government 3 % Guaranteed loan 1954/74 Palestine Government 3% Guaranteed Loan 1962/17 Sudan Government 41/2 % Guaranteed Loan 1939/73 Janganyika Government 4 1/2 % Juasanteed Loan 1948/68 Janganyika Vovemment 4 % Guaranteed Loan 1951/71 Janganyika Government 4 % Guasanteed loan 1952/22 Bank Funds Bank Provident Society Samarilan Fund Superannuation Fund Widows annuly tund Other Funds in the management of which the Governors are concerned blace mackay Fund John Buchanan Fund Gordon Memoral bollege Fund Westminster abbey - Dean Ryle's Fund Gresford bolliery Desaster Relief Fund King Geotge's Fields Foundation "The Times" Scholarships Fund "Thetis" Desaster Relief Fund lotd Mayors National air Raid Destress Fund Houblon rooman Fund american memorial Chapel Fund Lord Mayor's national Flood Destres Fund

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

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

* See bourt Papers

5 august 1918

123

Superannuation Fund

That they recommend that the amount of approximately \$240,000 to be received by the Trustees at the end of August as a payment on account for the year ending 28th Gebruary 1949 be applied in the purchase from the Banking Department at pas, plus accrued interest, of 3% Savings Bonds 1965/75: £800.000 of this Security is still available from the investment made in 1945 for eventual transfer to the Trustees of the Fund

Widows' anneuty Fund

That, with reference to the bommittee's Report submitted to the bourt on the 6th May last, the moneys then available and those which became available on the 1st June were duly invested in 3%. British Electricity Guaranteed Stock 1968/73.

That the actuary has confirmed that, on the assumption that the normal flow of rew entrants to the Fund will be maintained, the Fund will continue to grow during its first 25 or 30 years, all claims in that time being net out of current income. The bommittee therefore recommend that the sum of approximately f 12 000 which will be available for investment after the end of August and such other funds as may be received from time to time be applied in the purchase of which ever of the two following Stocks shows the higher redemption yield at the time -

3% British Electricity Quaranteed Stock 1968/13 3% Javings Bonds 1965/75

N. K. M. Kindersley

29 th July 1948

5th august mit

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tes

The Court approved thereof

It was reported that during Six Patrick Ashley booper's absence abroad Six Charles Hambro would act as his alternate at Meetings of the bommittee of Ireasury

The following had leave at their request to quit the service of the Bank -In the Staff of Women blerks:

a 3+d blass bletk a 3+d blass bletk a 3+d blass bletk on the 11th September on the 31st august. on the 294 august.

The second second

litru.

a meeting of Directors at the Bank

on Thursday, the 12 th August 1948

Present

bameron I+omanteel bobbold, bog.

Seputy Governor

Lotd Braintree Lotd Piercy, C.D.E George Gibeon, Bog, C.H Narry archut Sepmann, Bog. Sit Charles Jocelyn Nambro, and She Hon. Hugh Kenyon molecurorik Kendersky arthur George Wandbrough, bog. C.D.E.M.C.

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 boust were read.

125

12th august 1948 On the recommendation of the Deputy Recommendation Tovernor, it was agreed that the Inustee's of of the service the Superannuation Fund be informed -Governor regarding 1. That the following, who have tendered the retirement their resignations from the perince of on Pension of the Bank, are initilled to Pensions in four members accordance with the scale laid down in the appropriate Pensions Regulations of the Staff, the payment of an : a Senior bleck in the Staff of Women blesks: 1267 a year from allowance and the 5th September 1948. a Death Benefit : a Grade I messenger. and the payment 209 19 - a year from the 4 th november 1948 of a Pension to : a Superintendent of the the Chief of Watch, It Luke's Printing Works": Establishmento 1115: 6: - a year from the 27 the Oddes 1948 to be administered : a Doorkeeper, It Luke's by him for the benefit of a Printing Works: 169:11: - a year from the 25 th September 1948. Kensioner. 2. That in accordance with the scall laid down in the appropriate Regulations. widow of A Mrs a Pensioner, formerly an Inspector at St lupe's Prenting Works, is entitled to an allowance of 1.52 a year from the 14 th July 1948 B a Death Benefit of 1398: 9: - 10 payable to the personal sepresentatives of Walter Davies, deceased, formerly a Shift assistant, maintenance and Engineering Staff 3. That, notice having been received on the 28 th July 1948 that a Receiving Order had been made against a tensioner, his pension of £148:7: a year is to be paid, as from that date, to the bhief of betablishments

126

12 th august 1948

127

to be administered by him as directed by the Governor for the benefit of Which: this arrangement to continue so long as a Receiving Order or Order in Bankruptcy is outstanding against Which.

The following had leave at their request to quit the service of the Bank-In the Staff of Women blerks:

a Senior blesk on the 3rd September (acting)

a Q + ade I blook on the 28" August a lat blass blook on the 5 " Deptember a 2nd blass blook on the 10" September a 3rd blass blook, on the 27" August a 3rd blass blook on the 7" September a 3rd blass blook on the 7" September

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Sect

a strange his printing for

a Meeting of Directors at the Bank on Thursday, the 19th August 1948

Present

Cameron Fromanteel Cobbold, Bog Deput

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The of the second second second second as

that V & Marce, a Proverse, acommend

from the sound of the hand in antiched to

Deputy Governor

Lord Braintree Lord Pietcy, C.B.E George Gibson, bog, C.H. Natry Artus Siepmann, bog. Sir Charles Jocelyn Nambro, KAE Arthur George Wandbrough, 809

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

The proceedings of the meeting of the 12th August were read

6.

A

The following Minute of the Committee of Ineasury having been read -Committee of Treasury. 18th august 1948 it was agreed to recommend to the boust of Directors that the Incistees of the Superannuation Fund be informed -That , a Principal, accountants Le 1 separtment, who has tendered his resignation from the service of the Bank, is entitled to a tension of L1, 197 3 :- a year, in accordance with the scale laid down in the appropriate Pensiono Regulations, from the 12th november 1948 That in accordance with the scale laid down in the appropriate Regulations Mrs , Widow of a Pensioner formerly a 1 st blass blerk, Livespool Branch, is entitled to an allowance of \$30 a year from the 25th July 1948. The same was agreed to

Minute of the bommittee on It Lukes with a recommendation for appointments

agreed to

129

19th august 1948

minute of the

of Ireasury on

the retirement

on rension

of a member

of the Staff

rayment of

an allowance

and the

bonnettee

The following minute of the bommittee on St Luke's having been readbommittee on St Luke's

It was a agreed to recommend to the bound of Ireasury for submission to the bourt of Directors that the following appointments be made at St Like's Printing Works, consequent upon the relimment of C.B.E., Works manager,

and with effect from the 2 drd august m.c., to be works Manager,

Deputy works Manager,

to be Deputy Works Manager

14

assistant works manager, 19 august 1948

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L,

NCE

t.

1948

ion,

uet

assistant to the works manager

to be assistant works

D. G. m. Betnard

The Staff bommittee are in agreement with the foregoing recommendation

15 th July 1948

D. G. m. Bernard

agreed to

The same was agreed to

A Report from Sir Charles Hambro and Mr Gilson of their visit to the Birmingham Branch was laid before the Meeting

The following had leave at their request to quit the service of the Bank -In the Staff of Women blerks:

a 31 d blass blesk on the 11 " Leptember a 31 d blass blesk on the 11 " Leptember a 31 d blass blesk on the 11 " Leptember

Bank of England Archive (G4/171)

WM SOLY.

a Meeting of Directors at the Bank on Thursday the 26th August 1948.

Present

The Rt. How. Lord batto

Governor

Dallas Geraed mercar Bernard Eg, Basil Sandalson Eg. George Lunis French Bolton Eng. Harry archure Siefmann Eg. Lord Brainteas and archive George Wanderough Eg Lord Prierry , C.D.E.

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 19 the August were read.

/ 132

The following Minute of the bommittee of Treasury having been read -2ld august 1948. minute of the Committee of bornmitte of hearing Juaney on the 25 el august 1948. uticement ion It was agreed to accommend to the Court of Directors that the Timber of the Superametion pension col a menter of the Fund la informad -I That , a Watchman at St Lidis Staff, de payment of an allowans Printing block, who has tendered his resignation and a Death from the service of the Bank, us untitled to a Benefit. Reminer of 281: 10? - a year from the 22nd. Norman 1948, in according mill ich seal laid down in the affectients Pensions Regulations I that in accordance with the scale claid down in the appropriate Regulations -A. Mis , widow of , a Shift assistant ion the maintenance and Engineering Staffinger untitled to an allowana of 752 :- :a year from the fet august 1948. B. a Death Bunfit of 7263:5: - is payable to the presentations of J. a. Killingback, decourd, formily a Watchman at St Luthis Reinting Works. agreed to The same was agreed to. request to suit the service of the Banka 3 red Class Clark on the Had Septer line In the Stall of Women Clarks a 3rd Class Clued som the 1st actober An estimate of the Bank's profits for the current half year was submitted.

a bourt of Directors at the Bank on Thursday, 2nd September 1948.

Present

The Rt. How. Lord batto

Governor.

Daeen Grace Maler Bernard Ey. Lord Pierry C.B.E. Lord Brainten Barnet Ey. Basil Sanderson Ey. Ralph Elli Brook Ey. AB.E. Harry arthur Siefmann Ey. Lanema John Calling Ey. and Sie Octo Ernet Niemager G.B.E., arthur George Clauding Ey.

The proceedings of the bourt of the 5 th August were read and those of the Meetings of the 12 el, 19 el and 26 th August were read and confirmed.

133

/ 134 minte of the cop Treasury having been read -2nd September 1948. Committee of Committee of heavy Jussieg on the Ist September 1948. retirement com It was agreed to recommend to the lovet Prension of a - of Directors that the Suntaces of the Surfacemention June classinforme that M.C., a mules of the Staff. , whom the Band midical affice has callified to be surfit for further service, in mattered to a Penair of \$2,058: 7: - in you, in accordance with the scale laid down in the appropriate Provisions Requestions, from the 24 th houmber 1948. The bourt agreed thereto. agreed to. minte of the Jollowing Minute of the Committee heaving on the lomitte of dearry Hal- ymen Ist September 1948. Secondo . It was agreed to recommend to the Court of Directors what the Half Jearly accounts be brought before the Court on Thursday, 23ed September. The bourt agreed thereto. agreed to. Eg

Bank of England Archive (G4/171)

135 the adapted to be made for fragely again, in and a price of Brook of Basser on the is much and the week this in the second a bourt of Directors at the Bank on Thursday, the 9th September 1948 Present Governor The Rt. Non. Lord batto Jallas Gerald mercer Bernard, Bog lord Piercy, CBE lord Braintree Basil Landerson, 8 ag Harry arthur Siepmann, 60g. Ralph Ellis Brook, bog, O.B.E. Laurence John badbury, bog arthur George Wanebrough, bog. Sit Olto Ernst Niemeyer, GBE, KCB. The proceedings of the last bourt were read.

Bank of England Archive (G4/171)

Chleptember 1948 minute of the of Ireasury having been read bommiltee of Treasury on the retirement on Pension of a member of the Staff

bommittee of Treasury 8th September 1948 It was agreed to recommend to the bourt of Director that the Instees of the Superannuation Fund be informed that an Auxiliary Woman blerk, who has tendered her resignation from the service of the Bank, is entitled to a Pension of 2243 a year from the 5th October 1948 in accordance with the scale laid down in the appropriate Pensions Regulations.

The following minute of the bommittee

agreed to

The bourt agreed thereto

The following had leave at their request to quit the service of the Bank -In the Staff of Women blesks:

> a 2nd blassblesk on the 2nd October a 3rd blass blerk, a 3rd blass Plerk, a 3rd blass Plerk on the 30 the flember on the 1 st October on the 2nd October

136

anderty

A Court of Directors at the Bank on Thursday the 16 th September 1948

Present

The Rt. Hon Lord Catto Cameron Fromanteel Coblold, Gog. Governor Deputy Governor 1

Dattas Gerald Mercer Bernard, Esq. In Otto Grnot Numeyer 5.85, 410 Lord Brainbree Lord Piercy COE Ralph Ellis Broch Esq. ODE. Basil Landerson Esq. Laurence John Cadbury, Esq. Harry Arthur Liepmann Esq. George Gibson Esq. CH and John Coldbroch Hanbury Williams Esq. Arthur George Wansbrough Esq.

The proceedings of the last Court were read.

b & September 1948 hunde of the boundles of Je aring on the retirement on Pension of four members of the Staff and the payment of a Death Benefit

K.C.F

19

bog

Agreed to

Report of the Committee on It haves on the <u>accounts</u> of It. <u>dukis Printing Works</u> for the sise months ander 21.55, may 1988

The following Minute of the Committee of Ircasury having been read -Committee of Treasury. 15 the September 1948 It was agreed to recommend to the bourt of Directors that the Trustees of the Superannuation Fund be informed -1. That the following members of the Staff are entitled to Pensions in accordance with the scale laid down in the appropriate Pensions Regulations ... Fred Eagling an Availiary bleck who will attain the age of compulsory reterement on the 7th November 1948 & 362.10 - a year from that date Avila Tringham an Auxiliary blerk, who will attain the age of compelsory retirement on the 12th November 1948: L. 362 10: - a year from that date First Electrician St dake's Printing Works, who has tendered his resignation from the service of the Bank & 244 12 - a year from the 9th October 1948. W. A. Sims, a Watchman, St dukes Printing Works. who will attain the age of compelsory retirement on the 5th December 1948 : L96. 15 - a year from that date. That in accordance with the scale land down in the appropriate Regulations, a Death Benefit of 2.54 1 7 to payable to the personal representatives of Arthur Opencer, deceased formerly a Grade III

The Court agreed thereto

messenger.

The following Report of the Committee on It Luke's having been submitted -The Committee on St Lukes report to the Committee of Treasury for submission to the Court of Directors -That they have examined the Accounts of It

139

16th September 1948

Luke's Printing Works for the half year ended 31st may 1948, together with mesons Deloitte's Report skeeon, the adoption of which they recommend. Summaries of the decourts showing the main features and an explanatory statement are affended.

See bourt Papers

9th September 1948.

D. G. hr. Bernard.

Approved

The Court approved thereof.

The Minutes of a Meeting of the Advisory Council of Directors and Itaff held on Tuesday, the 20th July 1948 were laid before the Court.

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

> a 3rd Class Elerk, on the 9th October a 3rd Class Elerk on the 9th October & 3rd Class Elerk, on the 12th October

· Dusuty

a bourt of Directors at the Bank

on Thursday, the 23rd September 1948

Present

The Rt. Hon. Lord Catto Governor Cameron Fromanteel Cobbold, Eg. Deputy Governor

Dallas Gerald Mercer Benard, Sit bharles focelyn Hambro, KB.E., Lord Braintree Sit Otto Ernet Riemeyer, GBE, KCB Ralph Ellis Brook, Erg, OBE Lord Piercy, C.B.E. Laurence John Cadbury, Brg. Harry arthur Siepmann, Erg George Gibson, Erg. Arthur George Wansbrough, Erg.

The proceedings of the last bourt were

rad.

B

23rd September que letter from the bhancellor of the bxcheques applying for advances for the ensuing

141

The following letter from the Chancellot of the Excheques having been submitted -

> Ireacury Chambers Q reat George Street, London, S w 1. 17th September 1948

> > 0

my lord and Ser,

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

I propose that the advances shall be made either on the credit of Ways and means under the authority of the bousolidated Jund Act or Appropriation Act, or on the security of Ireasury Bills, according as may be arranged at the time of each advance and that the precise amount required and the particular securities against which the advance shall be made shall be agreed informally on each occasion with the Bank, and be notified officially to the Bank without delay by Warrant over the signature of Iwo lords.

Yours very faithfully R. Stafford Brippo The Governor and Deputy Governor, Bank of Brgland.

Jam,

The bourt agreed thereto.

The following minute of the bommittee of Treasury having been read bommittee of Treasury

NO 23 ra September 1948

agreed to

minute of the committee of Decasury on the setiment on Pencion of a member of the stop 23 September 1948 and the payment of an allowance It was agreed to recommend to the bour of Directors that the Isustees of the Superannuation I und be informed -I That , an Auxiliary Watchman at the Birmingham Branch is entitled to a pension of 139 a year from the 24 th October 1948 in accordance with the Deale laid down in the appropriate Pensions Regulations and an Order of bourt of the 22 nd July 1948 I That in accordance with the scale laid down in the appropriate Regulations

Mrs , widow of a Pensioner, formerly a bashies, is entitled to an allowance of £15 a year from the 15th July 1948.

agreed to

Report of the bonimittee of Treasury on the <u>retirement</u> on <u>pencion</u> of <u>Ms</u> <u>a</u> <u>beputy bhief</u> The bourt agreed thereto

The following Report of the bommittee of Treasury having been submitted -The bommittee of Treasury report to the bourt of Sirectors: That a Deputy blief

a Seputy Chief bashur, has tendered his resignation and, pubject to the convenience of the Bank, hasasked to retire on pension on the 14th Rovember 1948, on which date he will have completed 42 years service. The pension to which he would then have become entitled would amount to 22, 694: 16: - a year, of which, under the Regulations, he has the option of commuting up to one half for a cash payment. has also stated that it would mi be his intention to commute \$ 1, 194 16 of this pension for a cash payment which at the rate appropriate to him on the 14th November 1948 would amount to £15, 094:6:1.

:23 September 1948

148

To meet the Bank's convenience, Mr has agreed to defer his retirement until the early part of next year, at a date to be subsequently arranged; and in these circumstances has asked whether he may regard the sum of \$15.094 . 6 . 1 as being available to him on the 15 th November 1948. In order that Mr

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as regardo commutation should not be prejudiced by reason of his willingness to continue in the Bank's service, the bommittee recommend that the following special regulations be made and the Prustees of the Superannuation fund be informed accordingly:

is entitled to a pension 1. mi of 1.500 a year as from a date to be subsequently as ranged Pursuant to paragraph (1x) of blause 3 of the Inest Deed of the Superannuation Fund, Mr is to receive on the 15th November 1948 the sum of \$15.094 6 1, representing the capital value of \$1,194 16 - of the pension of 2. 694: 16: - a year to which he would otherwise have become entitled on that date, upon condition that, on reterement, he will not be at liberty to commute any portion of his pension in excess of \$152 12 and that, on receipt of the seem of £15.094: 6:1, no payment by way of Death Benefit will be made on death to his legal personal representatives.

22 nd September 1948.

The bourt approved thereof.

approved

23rd September 1942 nunite of of Ireas. the bonunited of Ireasury on appointments

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

bommittee of Ireasury, 22nd September 1948.

It was agreed to recommend to the bourt of Directors that the following appointments be made:

an acting adviser,

an assistant bhief basheer,

and that:

an assistant brief bashes,

with the salary of \$3,000 a. year attaching to the post

to be a Deputy the flashes

to be an acting Deputy bhief bashies, with the salary of \$2,500 a year attaching to the post

be transferred as an assistant the flasher (Exchange bontrol).

The bourt agreed thereto

The following minute of the bommuttee. of Treasury having been read-

bommittee of Ireasury, 22nd September 1948.

It was agreed to recommend to the bast of Directors that O.W. It J. Surner, who has returned to the Bank's pervice, agreeably to the provisions of an Order of bourt of the 41th Schember 1947, be reinstated as an assistant adviser (acting) with effect from the 12t Schember 1948. Further, that in accordance with the foregoing Order of bourt, his service for purposes of salary increases, Pension, etc., be deemed to have been uninterrupted

The boust agreed these to.

Agreed to.

Minute of the bommittee of I reasury on the reinstate ment in the penrice of At blussej Jumes

agreed to

145

23rd September 1948 Minute of the bommittee of Ireasury on the opening of a Drawing account

agreed to

minute of the on appointmento

The following Minute of the bommittee of Treasury having been read bommittee of Treasury, 22nd September 1948 It was agreed to recommend to the bourt of Directors that authority be given for the

opening of an account in the Orawing Office in the name of

The Court agreed thereto.

The following Minute of the Staff Staff bommittee bommittee having been read -Staff bonmittee

> 16 th September 1948 It was agreed to recommend to the bournittee of Treasury for submission to the back of Directors -A. That the following appointments be made -In the basheet's department, to fill an

excisting vacancy; with effect from the 31st august 1948 -

> to be an Assistant Principal.

a Principal bleth, basher's Department (Exchange bontrol), at the Clasgow Office -

> a Deputy Principal, bashies department (Exchange bontrol),

to be Deputy Principal and to retain his present Personal Pensionable Salary of £100 a year

In the bashier's Department (Exchange control)-

to be a sepurty Principal an assistant Pancipal, and to be granted

authority to sign

Wid September 1948

in accordance with the letmo of Paragraph B of the Order of bourt of the 14th August 1947.

to be assistant Principalo.

Principal blesks,) and, if the foregoing recommendation in regard to be approved -

a Senior blerk

(Special Duties)

a 1st blass blerk,

approved to be a Principal blerk: his additional Julary to be reduced to \$30 a year. to be a Senior blerk: to relinquich his present additional Jalary and to be granted Pensionable adjustment Jalary of \$5 a year

These last two appointments to have effect from the 31 st august 1948 In the <u>Audit Department</u>, to fill a vacancy, with effect from the 31 st august 1948 -

> to be a Senior bletk a 1et blass bletk, and to retain his (Unallocated list), present additional & Salary of \$30 a year

at the Liverpool Branch -

a 2nd blass blerk to be transferred in (Unallocated list), his present rank. In the <u>Staff of Women blerks</u>, with effect from the 31 st August 1948-(1) To fill vacancies -

> a Deputy Superintendent to be a Superintendent (Special Duties)

and the standard

a here the party

anen anna 123

(The same of the second

Section and an and the

,23rd September 19428.

a Principal blerk, Superintendent.

Senior blerks,

(ii) 20 fill new poets-

a Principal blesk,

to be a Deputy Superintendent (Special Suties) to be a Tenior blerk

to be Principal

to be Senior blesks

blerks.

a Grade I bless,

(iii) bonsequent upon the upgrading of the post of the Senior Woman blerk at the Bristol Branch -

to be a frencipal blesk

130

30

(additional) 130

a Lenior bleck,

B. (1) That the following bletks, working in Special offices, be granted additional Salary with effect from the 1st September 1948bashier's Department

a Senior blerk

blassed Staff

£30 (additional) bashiet's Department (Exchange bontrol) Senior Clerko

(additional)"

130

130

(additional)

231d September 1948

mare a proved a series and a strength of the

a strange has the Sh and the second s Address of the local line of the a the state of the second

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Ist blass bleths

es apacennen	
£30*	130
130	£30
130	(additional)
(additional)	£30
130	(additional)
<i>]</i> 30	£30
· · ·	A second second second

1.0	100 C 100 C 100	1000			
1.1.1	dd	100	-	100	

	1.
230	£30
230	£30
130	1 30
£30	,630
130	(additional)
(additional)	mc 130
130	(additional)
	£30 £30 £30 (additional)

3rd blacs bletter 120 120

* Additional to the grant of 125 additional Salary as a 1st blass blerk in receipt of Maximum blass Salary.

(2) That, in accordance with the terms of an Order of bourt of the such July 1947, additional Salary of Bo be granted, with effect from the 121 September 1948, to

a 1st blass blerk, who is employed on the Exchange Control

Section at the Manchester Branch. c. That a 1st blass blerk (Anallocated lest), who is no longer working in a Special Office, be granted Pensionable adjustment Salary of \$30 a year, with effect from the 23rd august 1948, in lieu of his present additional Valary

D. That, as the special report called for by the bourt of the 19th Gebruary 1948 on

a shared a real

, 23 September 1948

E

149

a 1st blass blerk in the Staff of Women blerks, though showing some improvement is not yet entirely satisfactory, a further report be made on her in six months' time: consideration of her relention in the service to be deferred until this Report is received.

That the following Probationary Women blerks, upon whom satiefactory Reports have been received as to their work and health, be appointed to the Permanent Staff - 3rd blass - in accordance with the Regulations in force and with effect from the dates specified -

25th February 1948

23rd July 1948

sath July 1948

25 th July 1948

27 th July 1948

29th July 1948 (Liverpool)

(mon chester)

12 th august 1948

9th august 1948

19th august 1948

(Manchester)

20th august 1948

26 th August 1948

1st august 1948

"Liverpoor) 2nd September 1948

2nd august 1948

6 th august 1948

(transferred to acting Rank on -

16 th September 1945 (control)

17th September 1948

23rd September 1948

-marriage, 19th September 1948married surname

gth September 1948

11 th September 1948

13 th September 1948

14th September 1948

16th September 1948

† a marned Woman holding acting Rank a Probationary Woman That bleck, whose appointment to the Remanent Staff was deferred by the bourt of the 27th May 1948 owing to an unsatisfactory Report, be appointed to the Permanent Staff - 3rd blass - in accordance with the Regulations in force and with effect from the 29th July 1948, a satisfactory Report having now been received That consideration of the appointment to the G. Remnanent Staff of the undermentioned Probationary Women blesks, the Reports on whose work are not satisfactory, be deferred for three months -

23 rd September 1908

151

(acting)

H (1) That the following Temporary Women blerks, upon whom satisfactory Reports have been received as to their work and health, be appointed to the Remanent Staff-3rd blass in accordance with the Regulations in force, with the salaries specified and with effect from the dates stated -<u>With effect from the gth fuly 1948</u>

Salary Ordinary blass 1210 120

(with seniority next below

with effect from the 22nd July 1948 Salary blass Ordinary (Southamples) \$210 \$20 (with seniority rest below .

with effect	from th	e 23+d.	September	1948
-------------	---------	---------	-----------	------

Distance of	- 3 R 303	Salary	
	La BLAN	Ordinary	blass
1	(mr)		\$45
(with ser	niority nex	t	
lelow.			
		£220	£30
		£230	140
(£230	£40
		£220	230
		£215	125
		£230	140
		1225	135
		1225	135
t		1240	150
7.83			

Silve and south failed and

	1250	150
	£215	125
U.	1210	£20
Carlles-	1240	150
100.000	chester) (215	125
1	(230	140
† Mro	and Miso	are both

Remanenent bomen blesko who returned to the Bank as Temporary bletks the bommittee recommend that all periods of their periode -Probationary, Permanent and Temporary - be aggregated for purposes of calculating Pension and Death Benefit

(2) That the following remposary woman bleck, who has been recretated following National Leverce, and upon whom satisfactory Reports have been neeved as to her work and health, be Just pall , who appointed to the Permanent Staff-3'd blass-CONTRACTOR OFFICE in accordance with the Regulations in These have a force, with effect from the 28th June 1945 and the state of the and with the salary specified on Lines A Add party

	Ordinary	blass
	3rom 2:2:48 220	130
(with seniority	20 29-2-48	
next below	3rom 1-348/225	£35

That the following appointments be made 1. in the Staff of Bank Note Posters, with effect from the 26 th august 1918, consequent upon the retirement of the Supervisor,

Deputy Supervisor

to be Supervisor.

Jalary

an assistant Supernoor

to be Deputy Supervisor.

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and the second

158

. 331d September 1928

J

to be an assistant 231

Supervisor.

a Grade 1 Bank Note Poster,

That the gratuity under the Order of bourt of the 28th June 1945, for which. a Pensioner, now serving as a Temporary blerk, will be eligible on guilting, be calculated as follows -At the rate of 1/16 th of annual salary for each completed six months of temporary service -Iron the 19th February 1940 to the 18th February Salary of Goo a year

> From the 19th Ibruary 1948 to the 13th October On an Annual 1948 Jalan of 1425 a year

K. Shat, consequent upon the impending retirement of the bhief braineer, G. W. Molle, M bons E., AMIEE, lage 52 years) be appointed bhief braineer in accordance with the Regulations in force His appointment to date from the day on which he assumes his duties.

D. G. m. Bernard

agreed to

The bourt agreed thereto

Report of the The following Report of the Staff bommillee Staff bommiltee having been submilled -

The Staff Committee report to the Committee of Tracency for submission to the bout of Directors-I That the undermentioned blerks have completed the required period of probationary service in accordance with the Regulations

Report of the Staff bommittee, on the election of 23 Probationag Male Clerks ai

e

in force. Satisfactory reports have been received as to their work and they have been passed by the Bank Medical officer as eligible for assurance with the Bank Provident Society at ordinary rates of premium. The Committee therefore recommend that they be elected to the Permanent Service of the Bank in accordance with the Regulations in force and appointed to the ranks shown with effect from the dates specified -To be a 2nd blass blerk lige Date 31 1 st Match 1947 To be 3rd Class blerks 26 26 1 st march 1945 29 30 25 Ist March 1946 30 25 25 27 27 24 1 st march 1947 24 25 28 211 25 23 1 Rt March 1948 24

155

23rd Septemberger

age

22

To be 4th blass blenks	
a sea home and a way	Date
	a 11 A

9th June 1946 19th September 1946 20 ch September 1946

(age 29 years)

M

1

I Shat has completed the required period of probationary service in accordance with the Regulations in force and has received satisfactory Reports as to his work The Bank Medical offices has certified him to be fit for the Bank's service but advises that, in view of disabilities resulting from was Desorce, he should carry a loading of 100% for purposes of assurance with the Bank Provident Society. The bommilles accordingly recommend that under the provisions of the Order of bourt of the 26 th July 1945 Metalt be elected to the Permanent Service of the Bank and appointed a 3rd blass blerk with effect from the 1st march 1945 and with seniority react above D. G. M. Bernard 16 th September 1948

approved.

The boust approved thereof.

It was reported that Mr Brook had acted as alternate to Ser charles Hambro at a Meeting of the Staff Committee on the 16 th September.

a 3rd blass bletk in the Staff of Women blerks, had leave at her request to quit the service of the Bank on the 15th October.

The accounts of the Bank for the

Bank of England Archive (G4/171)

Minute of the Committee of

with a for the maken of a payment

of 1873.180 lo

Hm Treasury

13rd September 1948 half-year ended the 31 st august 1948 were Laid before the bourt, together with the following recommendation Minute of the Committee of Treasury.

bommittee of Ireasury. 22 nd September 1948

The accounts of the Bank for the halfyear ended 31 et august 1918 were examined and it was agreed to recommend to the bourt of Directors that pursuant to Section 1 (4) of Bank of England act 1946 a payment of \$873, 180 be made to NM Ireasury on the 5 th October react

agreed to.

- with yseety-

The boutt agreed thereto

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and the second second and a submit said

A Court of Directors at the Bank

an Thursday, hie 30th September 1948

Presence

The RE. How. Ind Calto , Cameran France Cobbocd Esq. Garma, Deputy Garma. 30 M Ch N y PA

Dallas Great Nercer Stenard Soy. (a) Brainhee, Ralph Ellis Brook Soy. O. B.E. Jaurune Jour Cadbury Soy., Grage Gibson Sog., C.H. Si Charles Joceyn Hambro, K.B.E., M.C. Jour Cotshook Handrug Williams &y Ju oto Eurol Hinneyre A.B.E., K.C.B Lad Reiay C. B.E., Basil Saudus an Esz., and Hang Achun Repinan Soy

The proceedings of the lase

Cant were read.

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The Jollowing Muinte of his Committee of Treasury having been read -

30th Septimber 1948

Sumite of the

Philim of a

munter of the Staf

Agreed to

M hic

Countiker of Treasury 129th Septimber 1948

ile was agues & recommend to the Court " of Direction that the Instees of the Septrammation " the Dot informed that an Arischary " boman Clerk, who has the dred he resignation Anne " the service of the Bank, is suched to a Presim " of \$245- a year from the 16th October 1948 in " accordance with the scale laid down in the Rewins Righta thous."

The Cure agreed hereto.

The following had have at his in request to quit he survice of his Bank -

du	the	Staff	7	Women	alerho :	
----	-----	-------	---	-------	----------	--

a 3th Class Clara		25th October
a gran i and		4th Niverster
a 3" Clarv Cluck	antin	23? October
a 3 dass Cluck	on time	1" Nwenth
a 3th Class Click	ur his	12 October

Probationary Male Clerks Manky elected to his Pinnaneut Sivice of the Bank attended and the Governor read to them his Charge.

i.M.

A Meeting of Directors at the Bank

on Thursday, the 7th October 1948.

Present

The RC. Am. 2 ad Cato,

Gavenna

Dallas Gerald Merew Bernard Erg., Si Charles Jockyn Hannho, K.B.E. M.C. Ind Brainhee, John Coldbrook Handung-Williamo Eg. Ralph Ellis Brock Erg., O.B.E., and Jamme John Caldury Erg., Lad Piercy, C.B.E.

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

The proceedings of the last

159

The following Minute of his 7" October 1948 Committee of Treasury having been read -Name of the Councille of Committee of Treasury Treasury as the 6 th October 1948 refrequent on It was agreed to recommend to the win- of a Court of Directors that his Trusters of his Superannation member of his Fund be informed -Staff and a , a First Class Clark , whan 1. Jhab special regulation "the Bank Medical officer has certified to or ugaring cumulat " hu fit to fur hier service, is entitled to a in payment of "Pension of 1873: 13: - a year, in accordance Im Allasander, a "with the scale taid down in the Grant and a "appropriate Pusine Regulations, from the Scali Benegit. "9" Szember 1948. "As is make to make a hudestand Han application for commutation of a part of "his Busin , his Committee also recommend " hiat the following special regulation be made : " Pursuant to puragraph (iv) of clause 3 " of his Trust \$220 of his Suphammahom " Fund, the same of 11-3:12 - of Purion be commuted as " at his Date of referencent for a " cush payment of 12 334 17:4. That in accordance when the scale laid down in "hu appropriate Regulations . " (a) Me , widow of "Pursinen, formerly a Principal Accountants " Separticul, is suliked to an Allowance " of 130 a year from the 24th September 1948. , wirow of . (6) M? "Revener, family a Fitter in his books " Department, is entitled to an All wance " of 152 a year from her 15th September 1 1948.

160

161

7" october 1948

(c) No , widno g. " a Puchine , formaly a 1 0) Clark in the " Accountants' Department , is articled to an "Allavance of \$30 a year par her 200 " September 1948, and is also Eligible for " famely a Finin Clerk in the Accountants " Department, is antiked to an other ance 1 of 130 a year fan hu 14th September " 1948 A Death Briefe of 1865 is " and payable to Gale's personal representatives"

Agreed to The same was agreed to.

Report of the The following Report of the Charitable Appeals Charitable Appeals Committed .

Committee having been submitted -" Ina Charitable Appeals Committee " report to the Committee of Theating for submission to the Court of Direction -" I. That during the time martin and "The 30th September 1943 the Committee have " and deed the andunentimed appeals and " Isalt with them as indicated -"Daratins Granted "British Empire Canen Campaign Lioo:---"Chapto Centre of Great Dritain Lioo.---"The above donation will be made as soon " as his Rapis Centre has clarified its position with his Intand Revenue. " Ninth international lungues on f100 :- :-Industrial Medecine Pre. Service huit Appeals Wech

(Mymark) (3:3:-) In his " Invalid Children's Aid Association (3:3:-) In his " And of \$ 10110: The Agent " (Manchester)

7th October 1948

Appeals Dechinad Salvation Army . Was hnergency Fund . 11 11 . That the undistributed balance nonget " forward from 1947 under his Covenant made with " he National Carneil of Social Service on her Sta " Fernany 1946, amantas to 13,442: 5 .- . That " Imations to far paid a Tue li be paid this " year amandis to \$11.052: S:- , having a " balance of 12,390 available for detribution During the umander of the year

" 30 hi Septimber 1948

Basil Vanderson.

m hive 18th October

Approved

2

4

The following had have at their request to quit the service of the Bank -In his Staff of Women Cinks: , a 3th Class Clark, an the 31th October

The same was approved

L'hang Assistant : Shrita Parks

The Governar, after reminding those orround that he would attain the age of 70 years in March next year and that he would then have studd for five years as Garmar, informed them that he intended to retire on the 28th Ichnary next. His formal letter of resgination would be taid before the Court the following week.

Spert

A Cart of Directors at the Bank

n Thursday, sie 14th Oddber 1948 Frisiel

The Rt Him Lad Catto, Cameron Fromantice Costoco Log. Garena, Deputy Garma.

Sallas berald Mercer Demand Sq. Low Brainfile Rayoh Ellis Brook Soy, O.B.E. Laurence Jour Codduny Soy. Sa Charles Joury Hawles M.B.E. M.C. Jour Colshook Hauluy with ains by Si Oto Eurol Ninger G.B.E. H. C. B. L'ar Piciey , C. B.E. Hany Artur Regomenne Erg Artur Erger banchrigh Eg

The proceedings of the Court of the 30th Septimber were read and those of the Merching of the 7th October were read and

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" Committee of Treasury " 13" October 1948 "It was agreed to recommend to the Court of Direction that his Frusters of his Reptraumation Find be "informed that the following members of the Staff toho " have lindered their resignations from the service of the Bank are entitled to Ansims in accordance with the "scale laid Down in his appropriate Plushing Regulations -" In his Stall of Woman Clerk a Grade i Clerk : 1246 a year prove "line 30 " October 1948. , a brade I club : figo: 16 - a gran from "his I" November 1948. a Grade ; auch , whom the Bank "Medical officer has uniqued to be unfit for " purties service: 196:10 . a year from time " 27 " February 19 ") , a 2 -? Claro Clerk when his Bank "redical office has entiped to be unfit for purhier service . 178: ... a year from the " 31" December 1948. , an Auxidiary Clerk 232:00 a "year from the 29th October 1949" The Can't agreed there to . A Report of his Special Committee on Bank Premises on the proposed rehilding of 1/3 Bank Buildings and 19 000 Thury was submitted and approved. The following Report of his

Audit Committee having been submitted -

The following Munti 9 his

Countiless of Treasury having been read -

Bank of England Archive (G4/171)

Agreed la

Sec Court Papers

Book.

Reput of his

and Endof

wh October 1948

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164

1 Jin Delober 1948

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" report 15 the Committee of Theasury for submission 15 " his Court of Direction -

"That they have had before them "Reports on Andil's taken by his Andit Department, " and a written nisherchino from me of the Sovenas " and dates between the 10th June and the 18th " September 1948. These Andres, which include " that of the Surthamptin Branch, are animerated " in the accompanying hat"

* See trend papers

Appured.

" 7" October 1948

C. J. Hambro "

"The andit Committee

The Court approved hunof.

The Quarterly Return of Bank Notes of L& and upwards lost, deshoy a, etc., paid under indrumity was taid before this cant.

The following had leave at their request to quit the service of the Bank a 2"? Class Club, an the 6th Newember di the Staf of Women Clubs: a 3" Class Club, on the 7th November

Six Can & Papers

A letter dated 13th October 1948 pour the Right Amt Lad Cato ?. C. giving notice of his resignation from the Opic of Governor of the Bank on the 28th Jehnary next was laid before the Curt.

Resolved

Secn.

That his Seculary be ducted to communicate his notice of resignation to his Chancellov of his Exchequent for him in , pursuant to Clause 8 (c) of his Charles of his 1st March 1946.

The proceedings of his last

Cant was read

The Re. Hm. Lord Catto.

Cameron Fromantice Cobbodd Esq.

Dallas Geraid Mencer Bunard Eg. Ralph Ellie Brook Esq. O.B.E.,

Si Charles Jocelyn Hambo K B.E. M.C.

Jour Corshook Hawking Williams Esq

Jamena Jour Cadney Erg.

Gavenna

Deputy Garma.

166

The Rt. Han shigh Kenya Holes on the kindenley, C. B. E. M. C. No 040 Ernst Numeyer, a. B. E., K. C. B.

Lad Ping C.B.E

Harry Artur Septian Esq. Action George Wanshrigh Eng.

on Thursday, his 21th October 1948

Present

I Court of Direction at the Bank

Bank of England Archive (G4/171)

the second second SHOT MULTICK

The following Minute of his Committee of Freading having been read -

> Committe of Frender 20th October 1943 "It was agased to recommend to the Count of Directors that the Insteas of the Superannuation "Jund or information

"(1) That the following memotus of the Staf have "lindus their usignation from the service of "the Bank and are cultiled to Penvinis in "accordance with the scale laid dam in the "appropriate Penvinis Regulations:

> "Aching]: 1220:16:- a year par his 21"" "November 1948.

"November 1948. Frist Plate Proder at St. Lukis Printing "Donos 1329:7:- a year from his 16th November "1948.

"(2) That in accordance with the scale land down in "the appropriate Regulations: "T?" with of a state "Prosting bound a Composition at St. Lukis "Printing boundo, is cutiked to an Atinoance "of 122 a year prin the 7th October 1948"

The Cast agreed thereto.

The following Munich of the Committee of Insasury having been nead -

> "Committee of Ireadury "201: October 1948

"It was agased to reconnend to the Cont " of Direction that in order to envoludate and co-" ordinate the work of the Overstas and Foreign Office " and to take account of the activities of that office

Agnaco Hi

167

21th October 1948

Ministe of the

Faradary in this

of two resenders of

his staff and this

projuncial of an

Manance.

Manual of his annables of Tasaring an Au Cashisis Dependence (Seconaug & Checkord) and an approximate &

" not Directly related to Eschange Curkol the 71" Bc/oba 1948 following proposals be adopted with effect from the 111" November 1948 -That his Carbier's Department (Eschange *#*1. "Control) be unamed " Carrier's " Department (lechange Cartiol and " Ovisias]." " 2. That to assist his Deputy Chief Cashier " (Erchange Curtice and Overseas) C. B.E., an Acting " Arviser, be appauled an additional " Deputy Chief Cashier (Echange Curtist " and Overs sas). The cane agreed licento. Aquar là The following Munich of his Auit of his Committee an St Luke's having been read -Committee on St Lukke m Committee on St. Lukes he apprichastic " 14 th October 1948 "It was agreed to recommand to his " Cumiter of Freasury on submission to the Curt of " Directors line the following appartment be made as " pan the 25th October to fill an wishing vacancy. to be Assistant Overseen with "Forman , the salary of 2780 a year , "Lilliographers . attaching to his post and "to be granted a Resonal " Peurimathe Salary of 1 50: --" a year "D. G. M. Bernard " Agnes là The Court agreed Mucho.

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169

21" Deltre 19+3 The following had have at their request to quit the service of the Bank -

a 3" Class Cluck	a his 12 " November
a 3th Gass Click	n hu 13 . November
a 3th Class Clerk (Acting)	a his 12th November
a 3 Class Cent (Acting)	an his 3 November

, a bonnan Curk, who was grauled have by the Court on the 30th September 1948 to quit the service of the Bank, was promited to withdraw her resignation.

Wisald

A Court of Directors at the Bank

an Thursday , the 28th October 1948

Prisent

Camtron Fromankiel Cobbo(2 isy,

Dallas Genaid Mercer - Semand Esq. Grage / awis French Bollin Erg. Ino Brainher, Ralph Ellis Brook Esq., O.B.E., Jaurence John Cadhury Sy Genge Gibron Eng., C.H.

Deputy Governa

170

Sa Charles Jocelyn Hambo , K. B. E. M.c. The Hun hugh Kenyon Moters worth Sundersley of CASE M.C. Su Otto Emile Network G.B.E. K.C.B. 3

Ind Pincy, C.B.E. Harry Artun Liquian Sy. Action brage wand haugh , Say

The proceedings of the last

Court were read.

en h a w

171

25th October 1948 Mainte J. hu Coumitte of Irseeting on the payment J. an <u>Maxance</u>.

Маний д на Гар Спитерис поститендинд Азранить не

Agazed to.

The following Minute of the Committee of Treasury having been read -Committee of Treasury " 27" October 1948 It was agreed to recommand to the Court " of Direction that the Invoters of the Superammation "Jund be informed that in accordance with the "scan laid down in the appropriate Regulations "formuly a Ili Cank in the Accountant's Department, " is articled to an Allawance of First a year from " is safe March 1948" " hie 24? March 1948." The Cant agreed hisuto, The following Municie of the Staff Committee having been read -Staf Comitte " 21" October 1948. "It was agreed to recommend to his Committee of treasury for submission to the and of Diedas-"A. That he following appointments to made -"In the Cashin's Department to be an Assistant to "Deputy thing clerk his chief Cartier . Chief Cashieis Office " To fill suitting vacancies to be Senia Chiles and to achingwich him present "1" Clars Churche additional seleny of 128 a year each. "and, it his foregoing recommendation in regard to be approved -

"In the Chief Cashiers Office 294 Deliber 1948 10 be Deputy Charge Clark " a Principal Berk. "Carhiers Department. "In the Accountants Department, consequent upon the an Assestant Trinipal, "retrement of and his death of R J. Bale , a Seria Clark -10 be an Avis Emil "a Principal Club, Principal to be a Principal Club a Semia Chuk To be a Semin cluck and a 1th Class Clark. to achiquich his present Additional Salary of 125 a year. to be a Seria Club and " a 1st Clars Clark to rehinging his present "Adjustment Salary of 130 a yrav . " In his Staff of Wancer Clerko " Jo fill a vacancy to be a Amin Chak "a 1" Clare auch [Newcasthe] "[[2003] On account of his Staf in his Jarne Ofermarasid " a Grade ! Club to be Smin Chale " 1" Class Clark. That he following Probationary women clucks, upon B. " when satisfacting Reports have been received as " to then work and health , be appointed to the " Firmanent Staff - 3" Class - in accordance with " his Regulations in face and with effect from " his Dalis specified -

172

173 1 2 " Je olimber 1948. 13th October 1948. 28th October 1941 14h, October 1948 23 -? Septimber 1948. * 24hi September 1948 " 27 " September 1948. +284 September 1948 15 " October 1948. 17th October 130 " September 1948 1948 20th October 1943 21" October 1948 Fulli Oclothe 1948 22 - October 1948 16 Delota 1948 1 7th Oclober 28th October 1948 1948 (Manchester) "C. That curidnakin of his appointment li his " Primanent Stap of and " Protationary human cento, his Reports on whole " work an not satisfacting , be defended for " time martine .

28th October 1948

stand white a know

″ D.

That his following Imporary women clubs, upon " when satisfacting Reputs have been received as to " him work and health, he opponded to he " Permanent Staff - 3" class . in accordance with " his Regulations in force and with he sateries " specified -

		Dadinary	Class Clas
		1230.	14
		1225	73
		1225	13
[Lee)	67	1230	24
	-	1230	24
		1210	1/2
		1 220,	23
		1225	13
		1220	13
		1215.	12

* E. That the pole of "Supervisor of report time to * created, the appoint trunce to be take Departmente " and theat an Assistant to the * Chief of Estate hunculo, be appointed to the post. * His present Dalary of 21450 a year to be * increased to 21550 a year.

"F. (1) That an Order of Court of the 24th June 1948 "appairing to be an Assistant "Mainténance Puperintendent be resaindo, "having withdrawn his application

"(2). That to fill Existing vacancies his following " (2). That to fill Existing vacancies his following " appointments be made in his Maintenance and " Engnissing Staff: his terms of appointment " trapt as varied below to be in accordance with " his provisions of Orders of Cause of his 6" " February and his 27th March 1947 -

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28th Delater 1948.

" age 32 years , who " has been passed by " his Bank Madial " Office as fil for " The Banks service .

" age 23 years, who "has been passed by "his Bank Medical " Officer as fit for " his Bank's service.

to be an Assistant Maintinance Repaintindent, an protation for are year, with a salary of 1000 a year riving subject to salisfacting service , by annual increase of \$12:10 .- , the first maiare à be grantid on appointment to the Strmanent "Stap and humaplin on his 11 March following six months service on his Permanent Slaff, to a maximum of \$ 200 a year to be a Snaughtiman, with a salary of 1425 a year rising, subject to salis factory service . by annal marases of Lizeron, his first marcase to be granted in his 1st March following six marking service on his rank, hi " a maximum of 1550 a year.

"G. That, envegnent upon his greater volume of wah and "increased response hithis of the Christer Staff of his "Maintenance Superintendent. Chief Engineers and "analis of Furnisher -

(1) The scale of wages laid dawn in an Order of "Cant of his 6" Hunary 1947 to Clarks on "his Maintinana and Enginiting Sleff H "amended to allow for familien (instead of min) "annal increases of 5/4 to a maximum of "19:10:- (instead of 18:5:-), that his provision "for his award of Personal wages to arcinded "and hist instead Personal wages not exceeding "a total of 10/- a week to awarded on "Special menumendation after her maximum "wage has been arached.

28 th October 1948

See Section 17

́Н.

(3) The pol of Beand auch in her Maintinance "Superintendent's Office be created with a salary t of 1800 a year rising animally by 110, subject " to satisfaction reports, to a maximum of "Isso a year ; and heat his salary scales " of his following posts be revised as under :-" In his Maintenance Supermenduits Office

176

	On	Annal	
	Approximent	Junidoro	maximum
"First Club.	1,575.		1650.
the second se	1 Ingineris office		
C. THE ST.	an		
	Appendiment	human	Maximu
" Clark	2525.	/12:10-	2628.
" Clark to hi	· Curation of Funi		~
		Annal	
		Lunasis	Maximu
	1350.	f 12: 10:-	1525
" Lucus	to beyond the n	axinum li be	by parmal so
hat if the rich	umendations i	Section G. al	tore be
approved and	with egret pu	in the 1st Ma	uch 1948 -
(is The following	g appointments	and adjustin	ants in
Annual Contract of Contract	1920 be made:		

"La ha Maintenance Superintendruts ofice

" First Clark

" a club

Peale at his wishing salary (1600 "a year) and allowed to anterpete y " one annual increase to be Stand Click , rehinguishing "a Club his puscul Puscual Wages. In the Maintenance and Engineering Staff 13 ratinguish his present Pusanal bages and to be handfored to he " www wages scale at a wage ? commensurale with his years of " service and allowed to antipati

To be hanofuned to his new salary

" on annual mourse in add to

" offset his loss of Ausmal Wages.

28th October 1948

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"Clark li hin " analis of " Furni here

is relinquish his present Resmal wages and to be transferred to her new salary seale at a sclany commensurate with his " years of service, i.e. 1480 a year "(ii) The remaining Chicks in the Maintenance and

" Singuisting Staff to be transferred to his moised " scales at their reisting salary / wag to

D. G. M. Bernard.

The Cant agreed thereto.

The following Report of his Staff Committee having been submitted -

The Stat Committee "report to his Committee of Theadury for submission to " The Curt of Directions -

" That him have trammed him " provisions of an Order of Cant of his 26th September " 1946 concerning the appartment, on special lenne, of " a culdin member of young new with experience " a qualifications considered to be potentially valuable " to he Bank.

"There is havener, no appared " method of appointing men who are too do to come " within this provisions of the Order of Court mentioned " above and are not appropriate in age a reprince for appointment as Assistant Advisers.

"There is also his need for sintable "ranks for manbers of the Annancent Staf Engaged on "spreichsed Intes in the Overseas and Facign and Stakitics Offices which would not asult in his "misure of titles such as Paine pace, which "normally indicate administrative stations.

Agreed la.

Report of his Staff Committee on his custion of astain narshe in his Immanent Churcal Staff.

28th October 1948

Approved

Reput of his

Slaff Comm. Her on his 2/2006 of

21 Probalimary

Male Clinks

The Chuniske accordingly recommended -"(a) hind his following ranks be cualid, viz -" Durin Assistants at a salary of 12000 a year. " Assistants at salaries varying between " fir75 and filoo a year according to the " diamestances of each case. " W hiat hiese ranks to open to -" (b) hiat hiese ranks to open to -" (c) new with established lichnical qualifications " Who have been a an appointed from " antiside the Service. Phenim terms to be " diaded as the meints of each case. " (ii) Phimanent Mate Clerks.

" 21st Delota 1948

S. G.M. Benard."

The Court approved here of.

The following Report of the Staff Committee having been submitted -

"report to her Committee of Theasury for Submission to her "Cant of Decidino -

"That his undermentioned Curks have "That his undermentioned Curks have " completed his regulations in free. Satisfacting " accordance with his Regulations in free. Satisfacting " acports have been received as to his work and his " have been passed by his Bank Medical officer as " there for assurance with the Bank Provident Pociety " at admany roles of premium The Committee " there for recommend that his be theled to the " Received for his Bank his accordance with " the Agulations in force and appointed to the ranks " share with these pression and the specified -

179 28th Dellow 1948 .992 Dala "Jo by 3"? Class Clarko 1" March 1945. "29 1 30 14 Munch 1946. 1 30 124 124 1" March 1947. 1 24 " 24. 24 1 24. 1 24. 124 23. 1st March 1948 1 24 124 1 23 1 23 23 1 24 " To be 4 in Class Clusho 1 23. 21" Nwanter igus 1 21. 5th March 1947 8th January 1948 1 23 " 211 Celoba 1948 D. G. M. Bemard The Can't approved mercof Approved Report of his Staff The following Report of the Staff Cum His m Committee having been submitted -Jalanies , wag so vi " the staf Committee op his Staff and " reput to the Committee of Theseney for submission culan other " to his can't of Director matters subject " That they have had before to quarticly nev. and

28th October 1948

"Them Reputs upon the variais matters referred to hem "pan time to time by the Caust for review Each quarter " and are satisfied with his position disclored . The " Reputs care his following subjects -" (a). Palanies and Wages paid During his quarter :-" Chrical 2702. 547. (marane (4049) " Non- Chrical 2137.098. (marane 2327) "(b). Number of Staff suployed :-"Cincal 5,922 (miniare 261) "Non- Chical 1.912 (maian 8) " (c). Heat in of his Staff. The enduct and attendance of the clubs and the "(d). "execution of the humans in his sweed offices "Overs" and "Shorts" in each :-" (e). "Arad opin. " orus" MIL "Shorts" [2000-" Branches " Overs" 19:3:3. "Shah" 25:1-" (f). The names of these members of the autal and "Non- Chercal Staffs who attain his age of " computiony retirement during the time markes "ending 31st January 1949 -"Man "Ined Lagling "Avila Thingham Auxiliary Clubs "J.H. J. Wright) "Non - Chincal "Man 1. J. H. Hulchinson Oddaran "(g). Husing Loans grantes Juning his quarter -"To members of his clinical Naff -No. Aggargali where the second Joans approved and granted "During tim quarter . 218.000 Roger and Large Party 13. "Joans approved during he " previous quarta but not "laken up milit his 23,517 "quartie under review 17. 30 41. 527.

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181

28th October 10948

"To man bus of her Non- Clerical Staff

Aggnigali

No.

" Joans approved during he " nevino quarter but not " laken up untie hie quartie 6. 17.215 "ander review.

"At hie 31th August 1948 365 Joans for an aggorigan "amount of 1621 687 were artstanding "Suring the quarter the maximum amounts of loans "autionised in the orders of and of the 27th "September 1944 and the 26th June 1947 were "teceded in two cases anthanised by the Governoo

"The attached statement shows the lotae "unmbers and salaries of the Furporary center Stap "and variations during the quarter ended the 31" "August 1948

" 21" October 1948

S. G. M. Brmand "

Approved

* See Cant papers

The Court appaared mercof.

A Report of the Staff Committee in regard to Roming Pavers granted in connection with the administration of Exchange Control was submitted.

The following Muniti of his Committee on St. Luke's having been read-

> Committee on St. Lukes " 14th October 1948 "It was agreed to recommend to the

"Cumiltre of Intaking for submission to his can't 9 "Dirictions that his following appointionents be made-

Munite of his Counsities on St. Lakis Ascounsending oppointments

" In his Minting Section 28 th Oclober 1948 To fill an existing vacancy to be Assistant to her " a Principal auch . Works Manager. to be a Principal thick "a Semin Kuch . to be a Sunn click " a 1" Class Unch " & G. M. Brund "The Staff Committee are in agreement " with his forgoing remain Dation . " 21's October 1948 D. G. M. Bruard" The Cant agreed mercho. Agrees his The following had have at hier request to quit the survice of his Back -In the Staff of bonu clubs : an his 22" Anumber a Finia Club a 3" Class Club, in the 30th Newton be W. Soert.

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A Cant of Directors at the Bank

on Thursday, his 4th November 1948

Parorut

Cannon Franculiel Cobod Esq.

Dallas Gradd Much Bunand by Grage "Ewis Funch Bolton Boy. Low Brainher. Jamma John Cadhuy Eogr, Li Charles Josefyn Hancho, K. B. E. M.C. John Coldhook Hanhuy Wilhams Ez

Deputy Ewima

The Han, Hugh Kruyn Maeswah Kindusky, CBE, M.C. In Otto Encle Nieney a G.B.E, H.C.B. Lad Puria, C. B.E., Harry Arhur Sepman Ex. and

Achin Genge Wandhaugh Ez

The proceedings of his last

Can't were read

184 The following Munich of the 4": Nov unber 1948 Committee of Theasury having our wad -Muniti of his annitice of Committee of Freasury Jeanny on his " 3" Normber 1948 ony ment of an It was agreed to recommend to his Cant Allowance "of Directors had her Trustees of the Superannuation " Tund be informed that in accordance with his scale " laid down in her appropriate Regulations, M" "an Aux hang Clerk is cutitled to an Attawance " of 2 90 a year pan his 12" October 1948." The can't agreed hundo. Agreed to , The following Minute of the Committee of Theadury having been read -Munchi g. his Commetter of Incarny on his Commetter of Treasury granhing of " 3" Novanta 1948 hulan engining " it was agreed to recommend to his Cant paulio " of Directions A. That antinity be given to -, a Deputy Principal in his chief "(4) " of Establishments Office . To sign " for his chief " of Establishments " chaques and with offo " amanaking from his lotabushin auto Department and curespondence and other " Doannanto of a nontine native " (6) , a Deputy Principal in the Ohing-" of Istablishen with " office , to sign " for his ching " of Istatishun unto" cheques, with offs, errespundue " and othin doaments of a nonline wahire unanating from his herrises Section of his " Chiry of Establishments Office. That his anthailig given to B. " sigh "for his Ching of Establishments, by his Could 1 of his 13th Ichnany 1947, be resamded.

185

4 Warmber 1948

Agraed lo

leport of his

Currider her

Sanihir of

Certain Funto

The Court agreed hereto

The following Report of the Churchte to Curside hie Securities of Certain Frends having been Submitted -

"The Committee to consider " his Stanistics of a tain Trucks report to his amonitor " of Traasury for submission to his and of Ducho -" That is accordance to the and all " of and of his 10th June 1937, his have transmed " his British Government Steenship hild is his " Dauhung Department and are satisfied with his " pisition .

" That they have also examined the investments of his Funds carring within his dope of him times of asperance, namely "Judian Railway Suching Funds "Eastin Brugal Rachway " B" Annily "Sande , Punjant + Dethi Raihvay "B' Annidi " Colonial Government Suching Funds Manikins Gwammel 3% Grananters Joan 1951/71 "New found land Swimment 3%. Suarantees for 1943/63. "Nyasaland Swamment 42" Suarantied Joan 1952/72 "Nyasaland Swimment 3% Suarantes Joan 1984/74 "Palestin Government 3% Guarantees Loan 1962/67 "Judan Gwenment 4'2" Sumanting Joan 1939/73 " Tanganyika Swamment 4'2". Guaranties Joan 1948/68 "Janganyika Swenment 4" Guarantico Joan 1951/71 "Jangany ha Sweement 4" Suarantes Joan 1982/72 Bank Turdo "Bank Powident Society Saman lin And Suphammahan Fund Widow's Annaly dud Ohier Funds in his managhurant of which he Swamm

are concenso " 21sie Machay Fund "John Buchanan Frid

4" Normber 1948

Ste Cunt Papers

Gara Mananial artige Tund Leshining the Adday . Dean Ryle's Trued, Tresped Cothery Disastie Relief Frend, ling Sugis Fuelds Jam Jaking " The Juies " Scholarships Thed. "There's Disaster Relief Fruid. Las Mayus National An Raid Disting This Hanklen - Norman Fund, American Menerical Chapel Fund, Lad Mayor National Hood Dishers hund " That they have approved such " handacking as have taken place in the various And " Suice the previous Meeting of the Committee, as set " out in his accurpanying statement "That hier an valisfied which hie " position generally and heat instructions have been " given to her Chief Cashier as to her nation of " hie moistiments to be made during the Enduring " quartier. That we he represent to his Commettees " Report approved by the court on the Ste August last, 1 3/ Passing Bur 1968/75 to his nominal amount " of 1240,000 were Duly bright from the Banking "Department for his Suprammakin Thus and 13,017 37 British Stechicity Guaranties Stoch 1968/73 Was " bought an behalf of his widows' Among This H. K. M. Kenduley " 28h October 1948 The Cant approved herrof The following had leave at him

Appairo

Mi Brook was granted promission

a 3 Class club

a 3rd Class Cluck (Acting) on his 30th Navenbe

as his 2" Steen be

request to quit his service of his Bank -

In the Staff of War in Clinks :

187 /

Whe Noranda 1948 to jain his Board of

Tuse Juniled .

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hie Hallunic

Gener al

A Can't of Duiclos at the Bank

Present

an Thursday, the 11th Navanba 1948

The Re. Am Ind Cato Canus on Fromantice Cottoold Esq.

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Gauna . Dynig Gwana.

Sallas berald Mincer Bunard Esq., Grage Lewis French Bollin by, Lad Brainher, Ralph Ellio Brook Log., O.B.E. Genge Sibon Esq., C.H.

Cant were read.

Sie Charles Jocalyn Hambro, K.B.E., or. c.B Sie Otto Erust Numeyon, G.B.E., K.C.B. Harry A Kin Lepmann log Antim George Wanshingh By

The proceedings of his last

189

"" Normaka 1948 Minik of Ka Commiter of Insasary on the Assasary of the Saf his payments of his Alorances and a Grant

The following Municle of the Committee of Freaking having been read -

Chumittee of Treasury " 10th Nwanber 1948 "It who agreed to recommend to his " Can't of Durchas that the Involus of the Superammakin And be informed -"I. That his following members of his Staff have "tender him usignations from his service of " his Bank and are entitled to Present in " accordance with the scales laid down in " his appropriale Prusius Regulations -, a Principal , Accountanto "Department: \$1066:14 - a year from his " hit Jehnang '949 in Avichairy Clink : \$354 . 19 -"a year fan hu 2" January 1949. That in accordance with his scale laid Down "in his appropriate Regulations -" as Me widno of a Rusiner, "funny a II (1) cluck in his Cashiers "Sypariment, is culiked to an Allandance of "130 à year par tie 31" October 1948, au) "is also eligite for a Grant of f140:4:3 " (b) M" widno of a " Emaniar, family an Arois lant Johnan , "Bank Now Wanhance, St. Lukes Senting " books, is enlited to an Attawance of L'es a year from tim 22" Septimber 1948

The Court agreed time to .

The following Minute of his

Cumiter of Intersting having been read -

Munica of his Committee of Thesaug on his Opening of Drawin

Agrees to

11th Neventer 1948

" Committee of Treasury " 10" November 1948 " It was equed to remained to his "Court of Directions heat one hindly be given for his " opening of Accounts in the Drawing Ofice in " hu name of

The Church agreed hiereto.

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7. 8

Agreed To .

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WH Spert

A Court of Dirichos at the Bank

in Thursday , the 18th November 1948

Present

Cameron Fromanlist Cottodo Esq.

Sapuli Govenar.

Dallas Gerald Mercer Brunard Eze, Genge Swis Bruch Bollin Eze, Lad Brainfice, Ralph Ellis Brook Ese, O.B.E., Jammu John Cadling Esz., Sin Pakieh Ashley Coopen Su Charles Jocetyn Hambro, K.B.E., M.C.

John Coldhook Handrey - W. Mains Eg The Hon High Kenya Maiswalh Kindersley CB.C. M.c. Si Oto Ernst Niemey in C.B.C. L. D. C. B.C. N.C.B. Lad Ping, C.B.E. Harry Achine Segman Esq. and

Ahim Grage Wansbrangh Soy

The proceedings of the last

Cant were read.

191

18th Novamber 1948 Ruinte of the Councilier of Incasury having been read -The following Minute of the Counsities of Committee of Jeasury many in the " 17" November 1948 relitionent m "It was agreed to recommend to kee Purson of hiso "Can't of Directions that the Trustices of the Superannachon members of his " Fund be informed Saf , hu " I. That the following members of the Staff have sayment of "lindued lien assignations from his service of line Allewances "his Bank and are entitled to Pursians in and a Drahi " accadance with the scale laid dawn in her Demogrit . " appropriati Parrians Regulations : "Su hie Slaff of Women Cinks: , a Grade ? Clark : 1246 a " year from tie 9th Steamber 1948. , an his hay Club : 1240 .- - c " year from the 1" Sacember 1948. "2. That in accordance with the scale land down " in hie appropriate Regulations -"M". Widow of " a Sensince family a Liftman, Works "Department, is entites to an Attowance of " 1 49 . 19 - a year par ku 27 th Odober 1948 . " M" widne of a "Indine , family a Dicklayt , St. Lukes " mining books is artices to an Almana of "152:--- a yen fan he 24 & Septimike 1948 8 "M? widad og 4 " Grade IT Messenger, is culiked to an Announce " of 2521 - 1 a year from the 9th Norther 1948. " A Drahi Brufit of 1332. 16. is also " payable to the Austral Representatives " of his above - mentioned The Cant agreed there to. Agrees lo.

Bank of England Archive (G4/171)

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10th Nortunka 948 Marine of his Cummitter of Alasany as his reappointer of M' Regular Reparate is a Representative Ewenn of his Cantal Fine Dakin Theods of Linton

Agned to

"coot"

and the second s

Committee of Treasury having been read -Counsider of Jeasney " 17 " Nwanter 1948 "It was agreed to recommend to his " Court of sirection that Me Reginate Papworth be "reappointed a Representative Swann, on his part " of his Bank , of his Centrel Fundation Schools " of Ludon for a furtice period of three years."

The Cant agreed time to.

The following Munich of the

, a 3 Class

Clark (Acting) in his Slaff of Women Clarks, had blave at her request to quit his service of her Bank on his 8th December.

A Court of Directions at the Bank

Present

on Thursday , his 25th November 1948

Cameron Fromantice Cobool Sog.

Vallas Gradd Meruer Bernard Sy., Gengezhwis Funch Bollin Esz., Jad Brainkes, Jaurence Jonn Cadherry Esz. Ni Pakick Ashley Cooper, Ni Charles Jocether Handro, K.B.E., M.C. The Hon High Kenya Maiswon the Kindusley C. B. E. M. E. M. E. N. E. N. E. N. E. N. C. B. E. N. C. B.

Deputy Gauna

Lad Ricy . C. B. E., Hany this Repman by and

Ahim Singe Waushough Boy

The proceedings of his last

Court

were read.

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195

20th Northender 1948 Maninet op her Commisse op her Insaming om her athetement on Process op hero manster of her Staf and her Bagement of an Handamer

The following Minute of his Counciles of Treasury having been read -" Chumiter of Jisanny " 24 h November 1948. " It was agreed to recommend to his Court " of Durcho that his Trustico of his Supparmuation Fund be informed -" . That his following members of his Staff are " entited to Pensins in accordance with his scale "Law Dan in his appropriate Revenue Regulations -"J. H. Hulchuson , an Ordman , who will attain "his age of computsory retirement on his 17 th January 1949 : 2144:11: - a year han hist " dali .

"A.A. Au/chuison Striin bouran Cleaner , Who "has punited to remain in the service of "hie Bank regard the age of computerry "relivenced and who has now kendered her "usignation : +140:2:- a year from hie 18th "January 1909.

">. That in accordance with his scale land down this his appropriate Argulations -

"M" , widne of , a "Remainer, formerly a Paisman, St. Lake's "Printing books, is enliked to an Allawance "of 152:--- a year from his 6th November 1948"

Agriced to

The Court agares hunto.

The following Minute of the

Staff Comittee

184 Number 1948

Ministe of his J/a/ Cumitter in Appariments

It was agreed to recommend to the

Staf Committee having been read -

15th Nuturker 1948

Duclis -"A. That his following appurchments be made tin her Accountants Separtment consequent upon her "asterement of a Remapul; Her "proposed promotion of the Deputy " Chief auch , chief Accountants' Office , and to "fill resultant vacances -1: be a Parine-part

" Committee of Tarasury for submission to the Curt of

"an Assistant to his " Chief Accountant.

" an Assistant Innepal

"Byputy thigt auch . " Chief Accountants Ofice

"a Principal Club

" a Principal Click

"Junia Cento

" 1" Class Clarks

In his Cashiers Separtment

" a 200 Class Class

to be an Associant to his Chief Accountant " bills antinity to sign "" In his Chief Accountant

to be Advistant minespale

16 be Deputy Chief Click, Chief Accountants Office. 16 be Principal Clicks: 10 recinquist his present Additioned 4 Salary of 150; 4 16 retain 130 of his " present Additional Salary 16 be Servin Clocks and Each 16 retain 430 of his present Additional Salary

10 be a Serie leck and to be parted, with 1 yeal par his 11° December 1 1048. Although Salary " of 2.60 a year.

197 " Athe Manchester Branch 25 William jours to be hanspered in his present rank. " a 3th Class auch " (hunartocalis Live) to be hanspored in "At his Jun pour Branch Fin present nach M.C. 1 3th Class Cento " (huatocalis List) B. That his following Cecho , working in Special Offices a " engaged on lechange Curkiel work at his Branches , "be grantes Assistinal Salary with Effect from his " 145 Deamber 1948 -" Cashiers Department " A Principal Clerk 230 (ADDilimat) " Seria Clerko 230 (Addikinae) "Cashino Department (Exchange Curtice + Orcestas) 1 Junio Bento 230 (Additional) 230 (Additional) " Classed Stat " 1" Class Becks 130 % 130 130 12 -? Class Clurks 230 200. (ADD: Kin-1) "(Newcas Ka) 130. 130. (todianal) 230. 130. (Assilinal) 230 230. (Arritinal) m.c. 1.30 130

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27th November 1945 20th March 1946 28 November 1946 . 7th May

1947

15 Norman 1948

" Additional to his 125 Additional Salary as a 1th Class "Cuch in recipt of maximum Class Salary "3." Class Cevelo. 120. 640. * (live pour) 120, 140 1 20. 120. 2.40 120. + 40. MBE mark of the second 120. 140 1 120. 120 140 -40. 140 140 1,20 640. D.F.C. A.F.C. / 20. 120. 120. 120. 1 40. \$20 120 140 Mici 120 140. "C. That the following Probatimary Male Clubs , who have Inclived satisfacting Reports as to their work and the "have been passed by his Bank Medical option as " sligive prassurance with the Bank Pari Hul Society " at admany ralls of primium, be elected to his " Permanent Service of his Bank his accordance " with the Regulations in free and appointed to his I ranks shown with effect from his Dalles spect fed -"To be 3" Class Clerks 1" March 1945. 1" Murch 1947. 1" March 1948 M.A.E.

"To be 4th Class Chicks

Bank of England Archive (G4/171

-1)

199

28 Mounderrows

"D. That the following hobahiman Women Clubs, upon "tohom satisfactly Reputs have been received as "To then won and health, be appointed to the "Remanent Stay - 3" Class - in accordance with "the Regulations in free and with effect from "the dates specified -" 31th October 1948 - 22" November 1948

- * 2 Nov unter 1948
- " 8th November 1948
- " 11th November 1948 " " 14th November 1948
- 1 18th November 1948

25th November 1948

24th November 1948

26th November 1948

"E. That , an Acting Probationary homan "Clerk, whose appointment to his Semanent Staff in "Acting rank was referred by his Church of his 123 - Septimore 1948 aving 15 an unvalistacting "Report, be apparented an Acting 3th Claro Clark in " accordance with his Regulations in face and " with effect from his 19th November 1948, a satisfactory "Report having new been received "F. That cure deration of his appointment to his "Pinnanent Staf of a Parta Kinany " Woman clerk, hier Reputs in whom work are "not satisfacting, be defend on time martino. "G. (1) That the following The pray wanter clarke, upon " whom satisfactory Reputs have been received "as to him work and health , be appointed " to his Rumanent Staff - 3" Class - in accordance

20th Narunke 1948 "With the Regulations in pres and with the Salaries " spre-ped * with speel from the 25th Neventer 1948 Jalany magniff is to be made adviany - Class . Additional . Adjustment That a deal hand 1 " (NEwcusta) 1220 Lão · · 2250 11 1215 125 - - 1240 11 " (). That his undumentioned Temporary banan click , who 24000 -"has been re-instaled following Natimal Service, and upon " where satisfacting Reports have been received as to her " work and health , be appainted to his Remanant Staff -1 3? Class . in accordance with the Regulations in " free, with effect from the 27th September 1928, and " with the salary sprained -Jalary_ Class Dadiany Total 1220 230 Am " (with seniarily net 12 spil * above) 548 "H. That, because lunchen fairlikes are not provided for his "Male Cherical Stap at the Country Branches who hierely "sufer by comparison with their colleagues at stead office " for whom this Juncheon Curb is available, the Agents The antionsed to arrange for his service of metals I in southole restamants and that a function Subity. " an his following lamo, be approved for his Male " Clinical Staff at his Currily Branches with speet " from the 1th December 1948 -" 1. The subidy note to secced 2/- per meal. "2. The staff to pay not less than it each lowards " Hu actual cost of his meat (including lips) " 3. The subsidy to be applied only to ustimant I meals supplied under his anangenetert.

200

25 H November 1948

201

"A. The ewondy not to take his firm of a cash "payment to any member of his Staff." " durhus, heat if frashoes his forgoing provisions be " applied to his Male Clevial Staff at his Clasgow " Opic with Effect from his 1". January 1949. " (It is solutated had his total annual cost of " his sub-dy will amand, askin his closing of " his Phymack Branch, to \$2,700).

"I. That, as his undumartioned members of the Staff of "his Rymachi Branch Cannot, which undue "hardship be hausgared to work usurdene as his "cloning of his Branch, their assignations be "accepted from that Dali and in the operate " tream stances, and not with standing that they will " not him have reached his age of optimized " nelimental", they be granted plusing as from the " defined of the cloning of the Branch based on " additude years of service as share before - the " Trustice of the Superturnetton Frond to be informed " accordingly " " D. Janues, a Smin Clerk in his Staff of bound Cledo

"A. J. James, a Suna cleix in un one J. J. James and " age 2g years, service 20 years : 1202: B:- a " year - based on hire years' addikinal service, " A. J. Jale, a Suna Hirosogew, age \$2 years, service " 2g years : 12: ... a year - based on five years " additional service.

"J. That gratuities, subject to lax in their hands, be " pairs to the undermentimed members of the Non-" Clevent Staff -" (a) Maintenance and Engineering Staff:

"an herginer "(b) on hie closing of his Plynem hi Branch, 15 " hie nedtenserking men her of hie Staff nad " bahnig hiere where service well hier be " banning hiere where service well hiere be

25th November 1948

Agreed to

Report of his

Staff Committee on his grantin

of a limpassur

Mindance

" walihman , 1100. Thurpany 1.75. halihman hosalimary " hainman, fizs. Anxihing 125 Walihman "hobalimary Mo "healehman, 128, Charwanan 715 " In him of his grating to which he would become of the " entited an quitting under Orders of court " 30" August 1945 and 4" April 1945 "S. G. M. Bruard " The Can't agreed thereto. The following Report of his Staff Com . 48 c having been submitted The Steff Chin He " report to his Committee of Treasury for submission " to he Can't of Ducelas . " That timy have emerded an "application for presence at help fine oriso M.V. " Zwinger , his daughter of J. L. Zwinger " Rusine (privaly a Cashier), who died in " 1920. The Zwinger family has been " containausly associated with the Bank vince " 1835", where Miss Zwingers grandfahier was " appinded to his Clincel Staff . "Mis Zwinger , who is bo years of " age is a State Registered Nurse and by recom " of age and infimily is no larger able to wat. " Her lotal incare is 48/B' a week made up " as to 16% our Age Ansim and as to 17/6 " by a brank from his Asistance Brand.

202

208

Approved .

25th November 194

"It is undustored hich Kies Grant is subject to a "means list, but hist the first 19/8" of any "addition to her means would be disregarded " by the Bound.

"The Committee are satisfied that "His Zwinger has Done all in her power to "hep heroug and recommend hi hie " encours lances that she be granted a " Compassimate Alavance of "0/6" a week.

18th Normaber 1948

D. G. M. Blunard

The Cant appraved there of

The following had leave at hier request to quit his service of his Bank -In his Staf of Woman Carlos:

anhin 28" Marukes a Grade ? Cluck a 3? Class Clerk . on his 10" Dramby makin 17 Samuel a 3. Class Club. mhie 17" Decemte. a 3? Gass Cluck . mhin 21" Arenner a 3. Class auch. an his 22 December a 3 Class Club m his 17th Srank a 3" Class Cluck a 3" Class Chick Checking LActing an his Latin Second he

Wer

Sacri-

A Caut of Directors at the Bank

on Thursday , his 2" December 1948

Prevent

Canceron Fromantise Cobood Esp.

· he is all a work at - and .

Deputy Garma

Dallas berald Mener Bunard Esz, Genge Lewis French Bollin Esq., Ind Brainher Jaurune Jonn Cadury Esq., Mi Patrick Askley Cooper, Ni Charles Jocelyn Haurbro, K.B.E., M.C.

last can't were read.

John Colobook Handney- Williams & 2 The Hon . High Kenyan Moles with Kindeway CAR, M. C. In Otto Ernst Niemeyer, Q. B. E. K. C. B. . Lad Ring C.B.E. Harry Action Septram 22, Achine benge Wankingh ing

The proceedings of the

Bank of England Archive (G4/171)

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re, hi

be-

204

205

W.Soon.

2nd Dreause 1948 The following had leave at their request 16 quit the service of the Bank -

In his Staf of Women Clerko:

		Class Clink	on his 7th Discustor
		Class auch	on his 11th December
		Class Clash	m his 24" Breen be
		Class Clun	an his 24" Decembe
		Class Eleck	in his 31 Sreemste
		Class Clink	on his 31th Dicembe
a	3?	Class cech	as his 23" Stampy

Can't were read

her

. 44, be. .h. .h - h .K.

A Coust of Directions at the Bank

an Thursday , her 9th December 1948

Present

The Re Hon Ind Cato, Cameran Francice Cottold Isq.,

Dallas Genald Mercer Brenard Esq., Grage Lewis Facuch Bollin Esq., Tad Brainfice,

Ralph Ellis Brook Esq., O.B.E., Sin Pakich Ashley Cooper,

Vin Charles Jocetyn Hambo, K.B.E., M.C.

2 2 4

Garmon. Deputy Samo

The Re. Hen Hugh Kenyen Motionsach Sie Olo Lunde Niemayer 4.8.2. K. C. B.

Low Piercy C. B.E. Aarry Arking Separaun Ing.

The proceeding's of his last

gt Section 2908 Committee of Incasing having been read

" Committee of Freasury " 84 Steenster 1948

The following Ministe of the

It was agreed to recommend to his court " of sinchis head his Turstees of his Superamonation "Jund be imprimed heat his following members of " his Stay who have knowed their anignations for " in service of his Bank an antiked to Prusine ' in accudance with the scale land dam in the appropriati Prussino Regulatimo . a Principal in his Acomulants

"Department Lizoo ... a year from the 10 "March 1949. " he his Stat of Warren Electro:

a brads ? Club : 1246: - : - a year "from the 1st January 1949."

The Court agress here to

The following Minute of his of Theasury having our read -Commi His

> " Committee of Treasury " 8" Szcember 1948

It was agreed to recommend to his "Cant of Suischis heat a grant of 1500 be " made lowards his cost of repairs, remarations " and improvements at the Invantes Sport's aut principas

The Purt agreed French

The following Minute of his of Incarry having been read -Counter

Mmili of his annutis of

Agreed la

207

. Visiali of his Curriche Je

Intering on the

allinement on

Phasim of two

members of the

Ster

Treasury on his payment of a grant to his Forbancia Spiris

Munice of his Currentes of Thearing in the

app in husis

9 - December 1948

"2. Salary to be at his rate of \$2,500 a "year rising to 12,750 after two years "and to 13000 after a purhier two "years. 13. To be emprimed in the service at the "expiration of his probalismany period, " subject to his service having been " salis factory . "4. On comprimation is be Eligible for a " Pensin and Saal Buepit in accordance " with the Regulations for Staff Specially "Appointed, for which purpose service will "rank from his Tall of appartment, "S. The appandment to be subject to hire "manthis notice an isther side. 6. To be allowed, at his optim, to comme " his life with the Bank Provident Pocitly 1 for a minimum sum of \$200 and to " provide for his family kinangh his " histows turnely trud. The Can't agreed there to

To his court of Directions that

"appauled an Arrislant Adviser, while effect from "here 16th Dechuber 1948, on her following terms:

"I. To be an probalis for a period of one year.

Agneed to

It was reported that Sui Charles Hawho had acted as alternate 16 M. Brook at a Meeting of hie Committee on Permanent Curkot of Epsenditure on the 213 Dischurker.

208

re

Committee of Treasury

"It was agreed to recommend

84 December 1948

9" December 1948

209

The following had have at their request to quist the service of the Bank -

In his Stap of bornen Clerus:

a 2nd Class Clurk on his 5th January 1943 a 3nd Class Clurk on his 5th January 1943 a 3nd Class Clurk on his 30th Streamber 1948 a 3nd Class Clurk on his 30th Streamber 1948 , his Cooth Harrich Espised on his 31th Streamber 1948

Paobatinary Male Aurus reantly Election 16 hier Permanent Service of hier Bank attended and hier Gwernal read to hier his Charge

Utrissert.

A Court of Directions at the Bank

Presuit

on Thursday, the 16th December 1948

Cameran Francule Coobold Esy.

Dallas Gerald Mercer Fernard Esq., Genge Lewis French Bollin Loy. Las Brainker Ralph Ellis Brook Esg., O.B.E., Lamma Jon Cashing Sy. Ti Pakich Ashley Cooper In Charles Jocelyn Hancho, K.B.E. M.C. John Coldbook Handing to Jamo Esq. Lac Hon , Hingh Kenym Molesworth Li OHo hust Niemeyer , G. B. E. K. C. B.

Dysuly Ewina.

Lad Rieney C. B. C. Basil Sanderom Esq.

and

Harry Artim Leomann Soy.

The proceedings of the

last Cant were read.

210

211

16 to December 1948 Minute of his Chumiter of Treasury on his relivencent m Pensine of hiss members of his Stag, nie payme of an Allavance and a Stati Bhuefit

"13th December 1948 "It was agreed to recommend to the " Can't of Direction heat his Trustles of the Systamuation Find be informed -"]. That his following members of his Staff " au enliker lo Prusiano -10. In accordance with the Sprende Regulation "applicable : "A. K. Shing , a Translation , who will allain " the age of computing retirement on the " 204 January 1949 : 1364 a year " pun heat Dale . (2). In accudance with the scale land dam "in his appropriate Austino Regulations: , a at hu "Birmingham Branch , When he Bauk " Medical office has certified to be "unper propulsion service : 154:4: - a "year from the 16" January 1949. ī1 That in accordance with her seale laid dam "his his appropriate Regulations -"M" , wirns of "Watchman at St. Lukis Printing Waks, is "enlited to an Allavance of 152:--- a " year from his 28th November 1948. A "Seath Bruefit of Ligz 101 - is also payable " to his Personal Representatives of his rabue muhined

The following Munch of his

Committee of Filanny

Committee of Intersury having been read -

The Can't agreed hereto

Agreed la

" Standa 1948 Muinte og hin Anunster og Treseng on <u>his opening</u> J<u>a Drawing</u> <u>Ja Drawing</u>

Agreed to

oReput of his Annu Aco an St Labor on his granding of a Angeorrachi Massance The following Minute of the Committee of Theasury having been read -

" Ist December 1948

"It was agaved to recommend to kee "Come of Directions that anthraisty be given for his "opening of an Account in his Drawing Office " in his name of his

The Court agreed timeto .

The following Report of his Committee on St. Juke's having been submitted -"The Committee on St. Juke's

" nout to the Committee of Jesamy perturbusion to " his court of Directors -" That then have considered the case of a Composition , the case of a considered of having Stoten a " convicted on the 7th December of having Stoten a " 10% Note at St. Luke's Priniting works from the " handbag of a wanan employee. " priced for in the for the for the second of " the Committee have called for this " immediate resignation from the Service and have " granted him two weeks wages, i.e. from we-" is aged SS and is not earliked " anda his appropriate Regulations to a previous " on relievenut before the age of SS (Greept on

" account of it health). The Committee consider, " havever, mat there works be under punishment " for his lapse, particularly affecting " bige, who is article dependent on how, of, in

212

218)

Approved.

16th Hechinker 1948

* addition to his curviction and loss of troplayment, "no account love to be Cahan of his 29 years" * principalle structure, During which his curdnet and * wash were articly satisfacting. They knowpre * recommend that a Compassionale Attendance * of 150 a year to paid to M." from * his 28th Dischuber 1948 During her husbands * lifetime surject to awiew with his sourt of # any change in her anaunstances : and that * his Instein of his Surject mos on account of the health * informat accordingly. (Had been * informat to relie now on account of the health * his Plans world have amounded to 184:18:-* a year.) * 9th Steember 1948. D. & M. Bernard."

The Court approved hime of .

The Minutes of a Meeting of his Advising Current of Directions and Stap, held in Thursday his 25th Normber 1948, where taid before his Court and it was agreed that his recommendations emtained in paragraph 2 hierof be united to his Stap Committee.

The following had leave at then require 13 quist the service of the Bank in the stat of Woman Clubo

a 2⁴² Class Club, on his 2th January 1929 a 2⁴⁴, Class Club, on his 2th January 1949 (Aching)

WHY Loca

A Court of Drielins at the Bank

on Three Day, her 23 December 1948

Present

Camura Fromantice Coboold Esq.

Deputy Governad

Dathas Guald Mercer Sumand Soy., Grage Lewis French Bollin Soy., Ralph Ellis Brook Soy., O.B.E., Si Patrick Ashley Cooper Si Charles Joellyn Hambo, K.B.E. M. C. Jac Hen Augh Kenym Moleswahi Kinderdey C. B.E., M.C. Jar OHO Eurol Niemayw, G.B.E., K.C. B. Zar Ricay, C.B.E. Basil Sanderson Esq., Harry Achim Siepmann Esq.

The proceedings of the last

Cant were read

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1949 1949 214

23" December 1948. Ista hom his Chancella of his Ercheques applying In advance During his ensuing quarter

The following letter from the Chancelle of his Escheques having been submitted -

> Freading Chambero " Great brings Sheet "Lundon S. W. I. " 17 December 1948.

Ś

" My Lad and Sin, " I beg to request that you will " have his goodness to more your Cart to consult to " advance During his ensuing quarter such amanub " as may from time to aime be required for the " Public Service, at such ratio of interest as may from time to time be agreed.

"I propose heat his advances shall be made either on the ardit of ways and Means " under his antinity of the Consolidated Act as " Appropriation Act, a on the security of Treasury " Bilo according as may be arranged at his time " of such advance and that his preise amount " required and his particular searchies against which " his advance shall be made shall be agreed in primally in each occasion with his Bank, and be notified officially to his Barch without Dalay by Warrant an his signaline of Two Las

> " am, "Yuns Jaili July " R. Mayord Chipps

" The Governon and Reputy Governon " Bank of England."

The Cant agreed hereto.

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Agreed to

216

"16" Recember 1948

" It was agreed to recommend to her

The fortowing Minute of the 23 Dramber 1948 Chuniter of Treasury having been read -Juniti go him Cumitre 9. Treasury on the Committee of Treasury retirment on " 22" Deamber 1948. Pursion of hos "It was agreed to recommend to her can't of members of his "Direction tiral the Trustices of his Supermunation Trust Staff and his "be informed payment of an " I. That his following manbers of his Slaft are Allowance "enlithed to Pensions in accordance with the " scale laid dans in the appropriate Pressino " Regulations a Grade i Cluck in the Staff of " bonnen clerks : 1246: - : - a year from her " 14 1 January 1949. a Grade III Missinger, when "his Bank Medical officer has entipled to be " maple for pushin service 298.4 .. a year " pan hie 10th Norman 1948 That is accordance with his scale laid Down TI. " in the appropriate Regulations . Me wilno of a Privince " fundy Just Clerk in the Works Department, "is entitled to an Allowance of 1821-1- a "year par his 8th Navanber 1948." The Cant agreed much Agued La. The following think of Minute of his Step Cummittee on sie Staff Committee having been read priminents eli Staf Committee

Bank of England Archive (G4/171)

.3 . Secur be 1948

" Committee of trecowy on submission to his curl of Direction "A. That his following Probalinary Male clubs who

"have received satisfacting Reports as to hier work " and who, with his me reception referred to "below , have been passed by the Bauch Medical " Opias as aligious per usourance with his Bank " Provident Society at advisary ratio of premium, he " staction to sin Annancent Service of his Bank " in accordance with his Regulations in free I and appointed to the ranks shows with effect " pour hie Datio spicified -"Jobe 3" Class Clinks

" To be 4th Class Clicks

"March 1945

2

March 1946.

1" March 1947.

1"March 1948

22? Rolinber 1945 20th October 1945 23°Oclina 1945 23 Filmany 1946 1. July 1946. 20th October 1946. 3"August 1947 17 August 1947. 2. Dianta 1945 16t Sicenba 1948

25" December 1946

+ In view of Sischlitz resulting pan har Service " with carry a loading of 30" pr are year for " purposes of assurance with the Barch Provident " Society subject to review at her cud of heat " prived.

B. That his following Postalinary bounds Clubs, upon "When salio facting Reputis have been received as to "his work and reaction, be appointed to his "Remanent Staff - 3" Class - his accadance with "his Regulations is pres and with effect from his "Dates specified -" 19th June 1948 -10th December 1948.

4 200 December 1948

(Newcastle)

3. Sieren ha 1948

84 Szennen 1948

9 * Sicurta 1948

11th Securba 1948 13th Securiter 1948 18th Scampe 1948 21th December 1948

23 to Steen be 1948

"C. That "appaintment to the Annancest Staff was Depend "by his Court of his 23" September 1948 availy to "an musalispecting Report to appainted a 3". "Class Clark in accordance with the Regulations "in free and with Effect from his 16th December " 1948, a Salisfacting Report having new bern " necessor.

218

219

25" Stamber 1945 D. That his following Thisperary barren Clinko, upon " where satisfacting Reputs have been neeved " as to him work and health be appointed " to his Rumanent Staff - 3" Claro - in " accudance with the Regulations in free " with his salaries specified and with effect " from hie 23? December 1948

			Vallas	7		
	•	Ordinary	. Class .	Ass.timal .	Adjustine	st. Istal
11			100000	200		
4		1228.	135.	V	~ -	1260
4		7230.	740.		120	7/190
4	(243)	7230	730	-	~ .	1250
That		\sim	S.R.N.	a Nurs	ing Si	in .
" who ha		hlid a				
" period .						
" Srucie						
" in acco						

" Court of his 22" April 1948 That he recommendations contained in paragraph 2 " of his Minutes of a Meeting of his Advisory and of Develies and Stap held in his 25th "Novanter 1948 - which was refared to Staff " Commetter by his court of today's date - be approved and that Clause 1 of the Custitution be amended, with effect from the 1st May 1949, " lo read as follows -

The Curriel shall causist of 14 members viz-7 members appointed by his camb q. "Dirichio of whom at least 4 shall " be manbers of his Cause 7 members thead by his Annanent "and Arix liany Cluscal Staffs from " Among hier an number, an "bring shelis par sach of his "following grapt -

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R

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and and a second second second

23" Bran ba 1948. " Mu (a) Principals, Aguilo and others ranching "above Principal Club 1 (b) Principal Centes and Suna Centes " 1 M. Class Clubs and Anxiliany Clubs (?) 2" Class 3? Class and 4th Class Clubs " Small "(a) Principalo , Superintendents and others " ranking above Principal Club. " (Principal Clubs and Sunia Clubs " " (c) Grat ? Clubs 1" Class ?" Class and " 3? Class Clubs and Anxiliany Clubs and produced in the " it To include Aching Ranks Sumbards and "D. G. M. Bruard " and the first production of - P 9-15-The Cant agreed truce lo Agreed lo The following Report of in Reput of his Still Commettee on Staff Committee having been submitted -River of Norice reguined of The Staff Committee mintin to quit "report to his Committee of Treasury for submission to his 1 Cunt of Directors -" That hing nave cuisidued her Rule which "requires members of his Remanent a Anxihing Clenical " Staff (unched ing Advisi's) a Non Chrical Staff 10 " give a staticting period of notice of their intention " to quit his service begin attaining his age of " computery retriement . "This Rule may operate on occasion to " his disadvanlage of hirse members of his Staff when I " his Bank Medical Officer certifies as unfit for public " service, for shared they die beliveen hier dati

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in

9,

S

217 Standa 1948

on Which ustice is goon and his date when notice "brenne affective him pusmed representatives would "nearing a Stahi Bhuefit, his amanut of which, "portionlandy in his case of sumin members of him " Staff, might be cuised wable less him his value " of heat part of Pusion which in his named " course it is premised to comment at date of " retirement.

S

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5-20

"Jar Committee have also considered "The pischin of time members of the Temporary Stap "Who, as leaving his service, an eligible, in artain " circumstances, for a protectly of an amount " which receeds his Stack Benefit payable (at his " which receeds his Stack Benefit payable (at his " wants disachim) to his separate in his " want of Data Whitst in his device. "They recommend -

- "U. That a member of the Runament a twiking "Churchel Staff (including Howisers) & of the "Non Churchel Staff what the Bank Medical "Office has entiped to be unjet for fur the "Service - whether before a effer allaining "the age of optimal reliement - be granted "the optim of being pursois follow the a of "giving the staticity period of notice.
- "(2) That a menter of his Tempmany Clinical & Non-"Clinical Stap Who gives an tring certified by his "Bunk Medical Officer as unfit for purhies tervice "and who is thighter for a leaving graticity shelt "have his option of quicking pr/inic/in a of "giving his staticity period of notice. "The Committee are informed hist

"hie scha cost which might be incurred as a result "of hie pregoing recommendations is use catacheble, but "is likely to be negligible "16th Decurre 1948. B. G. M. Benard "

Bank of England Archive (G4/171)

Appaned

23 - Steanter 1948 Report of the Committee having been submit to -Staff Cumithe m bages of Non Clincol Sigl and Cush Payment to his

Slaff.

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" The Staff Committee "report to his annithe of Treasury for submission to his " Cunt of Duiclis

The following Report of the Staff

"Paragraph 13 of his Interim Report of "hie Sprenal Cumittee to review line 1986 Scheme of " Classi piction and Kindned Matters, as adopted by his " and of his 3," October 1946, contains his following -... hint his new Salary Schemes , which it "is proport shares be hanght will face an her "I" March 1947 be reviewed - and her staff "Committee appears to hier to be his sopropriati "body to carry and his review - in his sound "of any major change in crainslances "The Cominitie , having compared his scales of salary and " wages curtained in his 1947 Scheme of class peaking " with these now part by his cleaning Banks are " of opinion lical him has been a major change " in circumstances sufficient to warrant such a "review.

"The Cleaning Banks whore hier " cursoled aled post was salary and wages scales earlier " and in a lower level hear did his Bank " Havever, hu wages scales of him Messengers of the " Cleaning Banks have Since ken marcood, as " have also him has putimable fundar Allawances. " Biginning in June 1947, more were, half. yearly cash " payments have been made which in 1948 amunted " to 132" of wages (6"" in June and Z's" in Steenter) I As a result, his anduments of his Bank's Parties I and Messengus are new very much less him hime " of his cleaning Banks . Furhuman , his wages " of his Bank's Maintinance and Engineering Staff , " buing based on Trade human ratio of pay, have " been increased since January 1947 by approximatily 1 17/1/ 6 20%

25" Stan ber 1948

See Curt Papers and

Swo of Book

The Committee are of optimin thick some " increase ai his wages 3 cales of his Mesoningues shared " be made to meet his position and hist a cash " be made to meet his position and hist a cash " payment shared also be made. This would " his other communicated action in respect of his " slaf of his Bank Note Poster and other " caliganes of hom cherical staft - as Share in " Appendix " A" - when salaries and wages are " utalish to a within his dame range as him of " his Mossinger.

"Arlingh the Cleaning Banko have not "Arlingh the Cleaning Banko have not " allend hie Jalang scales of this cleaned slafs the " and helf. yearly cart payments have been made " and helf. yearly cart payments have been made " anomening in 1948 to 1344. Of salary : the " annunching in 1948 to 1344. Of salary : the " remunestion of these members of the Bank's cleares " remunestion of these members of the Bank's cleares " slaft in the lawer salary ranges now compares less " favor ably with the remunestion of cleates in the other " banks

"Johning will account the high gradt of "Saft required by his Bank and his fact that in " panning his 1947 Scheme of Classipiation worth was " laken of his salaries currently paid in other similar " istilictains his Committee cursion list his Bank should " not alow his present prition to curtaine : they do " not alow his present prition to curtaine : they do " not suggest any adjustment in the salary scales of " his Claused Staff, but hist his situation to meet by " a cash payment.

" a cash payment. " The annithe accordingly reanimend. " (1). That his ways scales of his Palies and Il bosugers, " his Aand Note Posters and of his other calignes " of slaft share in Appendix "A" all of whose wages " are not related to Trade human ratio of pay, be " revised as share with effect from his 1" March " 1948 (unless otherwise stated).

228

25" Steamber 1948

(2) That a cash payment quisalent to 74% of "annual salang a wages to pair for the year "anding the 28th Filmany 1949 to at membro "of the Ormanent, Aniching and Turpunny "Clinical and Now Clinical Staff, then thean "Non clinical Staff at St. Junci Printing Works "(for Whom Aparatic recommendations with to "put privated by the Committee as St. Junci Jaw "hime where wages are based on Thede turin "relis" of pay, provided that his angease the "tobal payment does not were for and "think the cash payment does not were "total payment does not were do "think the cash payment does not were "first him cash payment does not were "first him cash payment does not were "first him to be a set on the time top does "think him to be a set on the time top does "the payment to be as set on the time top does "the payment to be as set on the time top does "the time to be as set on the time top does "the time to be as set on the time top does "the top payment to be as set on the time top does "the time to be as set on the time top top the

224

" Stelont Papers and Sud of Book

" It is not proposed that the Bank " should suppliment with a cash payment his amounts " paid by way of Persian and widows' Attendance.

"The proposed adjustment in the " wages scales would after 33g Porties and Messinger, "47 Bank Note Posters and 116 other Staff. " " bould not affect 18:0 Non-Clinical Staff who an " paid at Inak hum nells (including 1184 at St. " Julie') and vaning other caligories. The Bank's Collece " Staff, Clinical and Non-Clinical, numbers approximately " 8,300 and the wages of the Staff affects by the " a)justiment at present annaw to Just, 000 a year " compared with a lotal Salary and wages bile of " J. 450,000.

"The estimated cost of himse

27.850

3,150 / 11.000 p.a.

" recommendations is as follows :..

"1. Revierd Wages Icales for -" (a) 339 Porties and Missourgus " (6) 163 ohurs , incheding 47 "Bank Note Postino

25 Stanke mil

(2) Clith payment of 2^{1,1} of Jalang " a wagro to -"(a) Nur. Clineid Staff L'14000 "(b) Clineid Staff <u>165000</u>

179.000 6190.000

" 21th Ssamba 1908

S.G.M. Burand

April

The Can't approved him of and

Ordered

That a Cash Payment of 73t of Salary on Knus similar le kim approved per his Stap at 422 office and his Branches be puid to his Overseno at St. Lutres Puniting books

The following had been at their request to quit the service of his Bauch -In his Slaff of bouncer center.

a Struct leak on his 12 February 1949 a 3th Clars Click on his 10th Junary 1949 a 3th Clars Click on his 16th Junary 1949 a 3th Clars Click on his 18th Junary 1949 a 3th Clars Click on his 28th Junary 1949

Par and Paper

A letter Dalis the 15th Securbar 1948 from M. Gibson giving notice of his resignation from his Office of Dricclin of his Bank was laid before his Court

REOdurd

That the Secretary be Directed to communicate his notice of resignation to the Chancellon of the beckequest prhimithe pursuant to Clance 8 (e) of the Charles of the 1th March 1946.

ralicety,

A Court of Directory at the Bank 2 - 20

The following aliente of

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1 white

ney a sea to your

I was apprech to recommende to

Commendation of Taxaning Engine p

to bound of butantions had be bundled of the information bund be formed bet the potential and the of the top and the potential build comparison from the true of the back, and matter to but one of the constant and the top and the top of the

intermediate the type the transferre of the

on Thursday, the 30 th December 1948

226

Present

Cameron Fromanteel Cotbold, Esq., Deputy Governor Cal. las

Dellas Sereld Mercer Bernard, Erg Sir Otto Ernot Menneger, SBE, KCB Lord Breinheo Lord Piercy, CBE Ralph Ellis Brook, Erg., OBE Basil Sanderson, Erg. Sir Charles Joecton Hautors, Harry Withur Siegmann, Erg.

The following Miante of John December 194 the committee of Treasury having unnite of the Commettee of been read theacury on the represent Committee of Treasury on Pension " 29 the December 1948 of two members of the staff. "It was agreed to recommend to the Court of Directors that the husbees of the Superannuation Jund be informed that the following members of the staff, who have Tendered their resignations from the service of the Back, are entitled to tenvious in accordance with the scale laid docon in the appropriate Pensiono Regulation the Agent Southeungton "branch : £1.333 : 7 :- a year from "the Ist April 1949. a los class clark in the "Staff of women clarks : L 240 a year from the 24 th farmany 1969. The Court agreed thereto

at their request to quit the service

a Grade I Clerk (Acting),

a Sond Class Clerk (Acting),

on the 8th January 1949.

on the 22nd January 1949

of the Back -In the Staff of women Clerks :

agreed to

orwarderer

I la and apareda ton chican of tank notes to la the said

A domants inned a medication marshow

needs to great the server to of the March -

a bourt of Directors at the Bank

on Thursday, the 6th January 1949

Present

bameron Fromanteel bobbold, bog. Deputy Povernor

Dallas Gerald Mercer Bernard, Bog John boldbrook Nanbury-Williamsty George Lewis French Bolton, Bog. Lord Braintree Sit Otto Ernst Riemeyer, C.S.E., M.C.S.-Ralph Ellis Brook, Bog, O.S.E Lord Piercy, C.S.E. Sit Patrick Achley booker Bacil Sanderson, Bog. Sit Charles Jocelyn Hambro, K.B.E. M.C. Harry Arthur Siepmann, Epg.

The proceedings of the last

bourt were read.

ber January 1919

WH SACH

229 /

The Tuasterly Return of Bank Notes of 15 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 blesso:

a 3rd blass bleth on the sist January a 3rd blass bleth on the sist January (acting) a 3rd blass bleth on the 4th Jebruary A Court of Direction at the Bank

on Thursday, his 13th January 1949

Paroent

read.

Cameron Fromantic Cottold Sog.

Sahas burdd Miner Burard 204 Genge Jewis Tauch Bollon Ey. Lad Brainhee Ralph Ethis Broch Togs, O.B.E. Su Palica Achley Cooper Sie Charles Joelyn Huncho, K.B.E. M.C.

last Court were

Bank of England Archive (G4/171)

Ti 040 Ernst Numyn B.B.E. K. C.B. Las Pury C.B.E. Basil Sanduran Esy., and Hang thim Lepnian Esg

The Hon High Klugen Motission he Kinduster

The proceedings of the

Dapuly Gouna

231

13th Themany (949 Neunite of Hu Chunthe of Theorem on the motion of two on Accord of two Mentus of the Set and the Aryment of an Huwane The following Muniti op hie Countietes of Freasury having been read -

"Committe of Treasury * 12th January 1949 It was agreed to accommand to the Court of Suscino that the Trustees of the Suptrammaakin Third be infamed -"I That this following members of the Staff who have "That this following members of the Staff who have "The daw this essignation from the service of "The daw are are the To Pursing in according " with this scale law From in the appropriat " Suscies Regulations -

, a hincipal, Accountants Department 21066114:- a year prin the 6th April 1949. , a Insil Class clux, fans Counto Branch, 1878 a year prin the 11th April 1949. 2. That ni accordance with the scale laid Domn " in the appropriate Regulations, M" ! " in the appropriate Regulations of " in the Alexander of " Job a year from the 4th January 1949."

The Court agreed time to.

Mainie of the Staf Cumike a a spaninculs

Agares to

The Johnsing Munice of the Staff Committee having been read -

Staff Committee 6 January 949 It was agreed to ascanne and to her " Committee of Frequency for submission to in Cant of " Diricha -

st January 1949

Z

" A.

That the following appointments be made -"At the Parthamptin Branch, consequent upon The imposiding retirement of "Aquit . 16 the Agent M.A.E.

"Sub . Agente .

232

"Two. Agent, Rymuli France, 16 be Sub- Agent "These los appointments to have effect from the " It April 1949

" At the New Castle Branch . "a 3" Class Club " (linalocatio Lub) " At the Southamptin Branch

& 1th Class Chu ho (hundloca ad fred) to be transferred in his present name

him present nauke >

to be hansford in

" a 3 Class Cluck " (husloccho fist)

"B.

That the following Probationary Male Cherico, Who have "received satisfacting Repats as to him work " and who have been passed by the Bank "Medical officer as chigithe for assurance with " her Bank Provident Society at admany rates " of premium, be streted to the Pennament " Service of his Bank in accordance with " his Regulations in face and appointed " to his nauks share with speel pour tim " Dalis specifier) " To be a 2? Class Class

238 To be 3th Class Class Class 13th January 1949 Mic 1ª March 1946. 1" March 1947. 1 " March 1948 To be 4th Class Clubs 6th Saplimber 1945 15th Septimber 1945 14t Finnany 1946 6# April 1946 27" Awanter 1946 284 Jehnany 1947 " C . That the following Provalinary bornen clubs upon " when satisfacting Reputs have been received as to " then work and health , be appointed to the Runament " Stay - 3" class - in accordance with the Regulations " in force and with effect from his Dalis specified -30th Dramber 1948 cont? " 26/4 August 1948 " 3" Sicense 1948 (Marscherther) " 164 December 1948 1" January 1949 (Munchestin) " 20" December 1948 2". January 1949 1 28" December 1948 6" January 1949 12 Surliampta) 30% Stetute 1948 S4

3" January 1949 13!" January 1949 9th January 1949 10 the January 1949 "D. That his undress cutioned instationary bounter "aucho, whose appointment to the Romanust Staf was Depared by his cause of his 28th alter 1948 owing " to unsalioyacting Reports, be appointed 3? class clubs " in accordance with the Ragulations in prec " and with effect from his Tallo sortened, satisfading "Reputs having now been received -302 December 1948 4th January 1949. ″Ε. That the following Temperary burnen Clubo. " upon when salispacing Repubs have been received " as to time work and health , be appointed to " his Permanent Slagt . 3? Class - in accordance " with his Regulations in free, with his salaries " springed and with effect from the 13th January 1949. Oromany Class Jolac 1215 128 1240 (iver porc) "J. G. M. Bennand" The Court agreed linere to Agreed to Reput of the The following Reput of his Committee having been submitted -Stay annites on Slay Valaries, wages the The Staf Cumin bee the Stap and report to he committee of Treasury for native subject h to his Caul of Directions

Bank of England Archive (G4/171)

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chin this

marticly new send

That they have had been time deputs 18 January 1949 " you his varias makes referred to him from " time to time by the can't for review each "quartie and are salisped with his position " disclored . The Reputs care his following " subjects 1 -"(a). Salaries and bages pair During his quarter -" Chried 2723, 908 (universe 721, 361) "Non- Elucial 2136, 620 (Bruan (478) " (b). Numbers of Staff hupty 20 -(mariane 342) " Christ 6, 264 "New- Chical 1,974 (marane 62) " (C). ALach of his Stap. "(d) The embact and attendance of his clicks and "his accertion of his business in his sweet "Office. "(e) "Overs" and "shorts" in each :-" Arad office. " Dous" NIL " Shalls" &- 18:6 " Branchio . "Ovus" /16:4. "Shalls" (4:10:9 " (I). The names of him members of his Chical "and Non clinical Stats who attain his "age of computering retriement during lice " him monthis anding 30th April 1949 -"Clinical " Men "H.S. J.C. Woods an Arichany Clean "Non - Clinial "A.E. Orman a baléhman "J. R. Paulhups, J.c.m. Senin Gale keeper. "(3). Housing Loans grantes during his quarter -" To members of his Clinical Staff Aggregali No Loans approved and granted

"Dunig the quarter

" Loans approved during the previous " quarter but not taken up unter " his quarter under review

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235

R

14.

13.

27

\$20,950

19,486

140

13/2

To members of the Non- Clinical Staff 13" January 1949 " Joan approved and grandes during " his quarthe 1850. 1. "Loans approved during he previous " quarter but not taken up " will the quark under nores 4, 233 15.083 "At the 30th November 1948 378 Loans for an "aggregale amount of [703. 710 was antislanding. "Suring the quarter the maximum amanul's of "loans autinised in his orders of carel of his " 27" September 1945 and his 26th June 1947 war Exceeded in swen cases authinised by the "Gwinno. "The attached statement shows her total At Chul Papers " memores and salaries of the Temporary Churcae Staff " and vainakins during the quarter with the doll Normate 1948. S. S. M. Bimard. " " 6" January 1949 The Cant approved hereof Approved. A Report of his Staff Commettes in regard to Signing Powers granted in connection With his administration of Eschange Cuchod was submited. Report of the Charilable Appeals Counsides having been submitted -Chariliber Apprals The Chai lable Appeals Committee mm H22 agout to his Committee of treasury for submission to " his Caul of Directions

Trat Juning his quarkie anded 31.00. Steamber 1948 13 the January 19 49 A. his Committee have candend his anderna timed appeals and Hall with time as indicated -Donalions Made "Polish Air Force Association Welfare and 150 . - . -" Resettement And. 152 . 10.-Sulinalinal Jaw Aworiation 7 2: 2:-Daphin Society - Bristol / 2: 2:-Low Cayn's Christmas Ind Rymanthe Natinal Playing Filds Association 1280: ----(Silver Julie Appral) 1105: -1-"Reed' Rhor Maintenance "Queen Elizabetics Fraining College 2105 1280: -:-" In his Disabled Appealo Sechned winterso for his Bedridden National Society for his Invention of burnesse Disease Smille Hall (Home for aged actions and achisoro) That during the year anded 31" Dearnthe 1948 B. "payments under Cornant and driet donations "win as follows . Last payment Annut "Deeds of (gring) Der 2 Cormant. 10,00 0m (The Bank "National Conneil 15. 1.52. " of Social Survice Imatins) "Burwount and \$77:10: (do. Stee) 15.1.50. 20. Office Annual) Do. 636:7:3 (% Bank 15.1.48. Anching Branch Annal) King Edwards toplat Find for Lundon 15.1.48. 2 500:-1-"Administrative Staff 2,000:-1- \$15,713117:3 "Collage. 6.12.51. * See Cunt Papers " Drict Smakins (an Appendix) \$ 810:51-"Head office " Branches and Slasgar office 189:3:-999:8:-\$16.713: 5.3

Bank of England Archive (G4/171)

* The undistribulid balance brought prevaid pour 1947 unda mis comant amounted lo f3, 442:50-Donahins paid copu a due to be paid amount to " 111 bbs : \$ - leaving a balance of \$1,780 to be " 20020 to the anonet available per distribution during " 1949. " C. As regards Annual Denations for 1949 hie " Committee recommend heat the following be made " in his coming year and annally hiereafter -"Bank Cento Orphanage . 2 1,050 :- :-" If huse recommendations to approved the local "Annue Donations for 1949 will be as follows :-"14220 opice = 6.785 ----872:3:-27.697 3:-

" 6hi January 1949

3 + January 1949

Amined

Basil Sandroson !

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The Church approved there of

The following had have at their request to quit the service of the Barch. S. G. Arravanith a 4th Class Clerk on the 26th February In the Staff of Women Clerks :

a 3" Class Club, on his 4th February : a 3" Class Club, on his 5th February : a 3" Class Club, on his 11th February

Si Patrick Arhley Cooper was granted primission is juin tim board of still, Thanson and an pany limited.

Local

A Court of Duiclins at his Bank

an Thursday, her 20th Junary 1949

Parsaul

Cameran Franculic Cobbold Esq.

Sepuly Gwann

Dallas Great Minen Barrand Ezz. Genge Lewis Frince Bothin Esz. Ralph Ellis Brook Esz., O. B.E., Jammen Jonn Cadhing Sig., Jonn Cotthook Harshing. Williams Esz. Actual Ange Keny Macount die Dush Di Oto Ernol Minnyn, a BE, H.C. Lad Picay C.B.E. and Harry Action Suprison Soy.

The proceedings of his

last Curt whe read

240

The following minute of his

20th annany 1949 Committee of Tarasury having been read -Minute of the Cumiter of hearing in his increasing of Pusin's and of Stah Bineplo payable a paid a acumt of culai forma membros of his Non Cherical Say his reline. mul an Ansin of a member of his Stay and the payment of an Allowance and a Stati Bruchit.

Conniter of Freasury " '9" January '949 "It was agreed to recommend to the "Cant of Directions hiat the Tuesdies of his Superannualion "Jund be informed -That consequent upon the revision of wages of " Unian caligonies of Non. Chincal Shift under an " Order of church of the 23? Granter 1948 and " a 31 Julio Committee Order of his 13th January " 1949. Her following mucasus be made in -" (a) The Phis is payake to : a Gradeli " Bank Noi Polli . by fusor to from Sr. a grav. a 544.76 by 114:6. - 16 /203. 6. - a year. Til Massenger, , a Night-" balkhman, by 19:19:- 16 /124.12:- a year. a gran " Il Musingw. by 18:9" lef 188.2. - a grand Supervisor, "Band Noti office. " (17:7" le 1381.7 - ayear. a Grad 12/14.15. 10/224.14: ayear " j. monge Amin by fueros - 10/235-15- 2 year " Messinger, Mymarch Branch, Galiz: 11: - 10 /187: 2: - ayear. 1 Odmann. a batch. by Bun - lefsquish agand a " man, Bunnyhan Branch. " a Grade Galorin & 208:41. ayear. 1 ili Misotuger 1 a boler. " man, St. Lakes Printing 6 1 9. 191 - 4 127 21 - a year 4 works

241 20 Mi January (199 a hearth -" man , It. Luches' Rinting by \$8:13:to fliosion a year " bonko . , a Supermendent " of his walth , S. Lahis hy 18.41-6 1123.10 .. a year " minting borks , a boatch . Unan Statute Rinking 52 6:15 .-10 188.8. - 4 year " bonico a wath. "man . It Lutis Printing h 28: 5:to flos -- ayean) winino " (6) The Drain Bruch is pair to his Resural Representatives 1 5% "Arhive Somer, a Grave ing the turn of 2 3 . 12 . 10 1 12 Merocuga W. R. A. Francis, a Grade y his some of \$33:16: -11 Messenger 17. A. Killingback, a walth . "man St. Lunes Printing in his sum of fiz: " -" berno "S. E. Dran , a health-" man , M. Luches Minhing " Lenho by Kee fame of \$19.10. -That in accordance with his scale laid down in "his appropriate Persones Regulations. "H. St. J. C. Woods , an Anxiliary Club, who will attain " in age of compulsary retirement on his 27 th "Fernany yug, is white is a Presim of "1352 : 10: - a year pour tirel Date. "In that in accordance with the scale laid some in "his appropriate Regulations

20th annany 1949

(a) , with op , a kinner, formuly Sepaly Chief Click Lowiport Branch, is cutikes to an Alavana of 120 a year "pan the 8th Dechaba 'Das. "(b) A Stath Bruefit of 1400 is payable to his "Rismal Representatives of A. J. Haves, "Dreeased, formuly Fechnical Assistant to his "Maintinana Sepaintentent"

Agreed to.

The Churc agreed hiere to.

The following Report of the Audit Committee having been submitted -

Jus And Cumitte of Insamuy for outmission 15 this " come of Airectors .

"That they have had before him "Reports an Andrits Cahen by the Andrit Department " under witten instructions from one of the Continuo " and doted thister his 18th September and the " 14th December 1948. These studies, which include " him of the Brinningham Birstot, Liver pool and " New castle Branches, are summersted in the " assempting ing lists"

"That they have considered proposals in " alterations in his Ander Department programme for his " year beginning 1." March 1949 and recommend their " adoption ; Delaits of hime alterations and a copy " of his programme are attached".

" That as his programme of Andils and " his melliods adopted by his Andit Department were " hast reversed by Moss" Deloite, Render Griftiko + to

And to Channes He with a Accounter Dation for a per these and by Meso Delothes of the programmet and herhods of the produced Dynchical

lepont of the

* As come Papero

the and Papers

248 /

20 th annany 1040

"in 1925", his Committee reconnered that styrs". "Delotte be requested to make a publice review and to report there is his Governor

" 13th January 1949

C. J. Hambo "

Approved .

The can't approvad kienof.

A Bill fu Law Charges due li Mas " Insh pilde fu kie sie munkes ended hie 30th Sestimber 1948 was laid bepre hie Court and it was Ordered

That hie sum of 2. 691:13:6, being hie amount of the Bill, be paid to Misso" Freshfields

It was reputed that M". Kundusley had acted as allemale to M" Cadbury at a Meeting of his Committee on St. Jahris on his 13th January.

The following had leave at their request to quit hie strucce of hie Bank -In hie stay of homen carks:

a 3º Class	Cluck ,	an	hie	13 th January
a 3" Class	Cent.			19 Hite hurary
a 37 Cluss	Cluch (Acting)			10th Jahreny

Kre.

and the second distance is a second

A Cant of Directions at the Bank

and all as which is the shall a

with a state and a state of the second

a Thursday , her 27 th January (949)

Paroent

Cameran Fromantice Coboold Sog ..

Deputy Ewina .

Sallas Grad Merce Brunand Sog. Genge Lewis Trunch Bollin Sog. L'ad Brainhee Ralph Elio Broch Erg., O.B.E. Jammu John Cadhing Esg.

Can't were read.

Si Pakich Ashley Cooper, The Am Angh Kenger Moteronki Kurdusley C.B.E. Jose hi 040 Erust Nemeyn G.B.E. W.C.B. Lad Fiercy , C.B.E. Harry Achine Septram by

The proceedings of his last

244

27th January 1949 Annine Je Ku Cannebe Je Grassery ar Ku Whichment an Reins Je a mene a Je he Stag.

Agreed to

Agreen là

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

Commite of Intaony "26" January 1949. "It was apreed 16 accommend to his Cant "of Diselas that the Instees of the Superammation "Jund or informets that, in accadance with the scole "laid rown in this appropriate Photon Regulation, "a Deputy Superintendent in the Staff "of Wan in Cause, was has tendened her respiration "pan ris sources of ris Baux, is an liter the a "Photom of J330 a year, pron the 3" March 1949"

The Chut agreed time to

The following Munich of his Committee of Freesung having been read -

Committe of Freasing "26th January 1949 "It was agreed to recommend to hie "Court of driedlos that Deputy Chief "Court of driedlos that Deputy Chief "Court of decomplants Office, be antipaised to "sign antice where and documents " In hie Chief "Accompant " for a period of time marking from "hie 7th Jehnary 1949 "

The Curt agreed hierelo.

/ 246

A Report of his Managers of 37 " Tamany (949 hie Bank Provident Society", pursuant to an order of Curt of his 3th February 1948, Pogehus with his following Minute of his Committee of Freasury having been submitted -

> Committee of Treasury " 26 th January '949 " it was agreed to recommend to the " Caul of Ducellas heat his recommendations in the "Report of his Managues of his Bouch Privident Society. " sales her 18" January 1949, be adopted

> > The Curl approved himeof

hill reference to an order of Court of his 29th July 1948, it was reported that the Plymarki Branch will be closed in the 18th Francy 1949.

It was reported heat M. Cadhry has acted as alternate to and Brain her at a Meeting of his Staff Committee on his 20th January.

The following had leave at hier request 13 quit the service of the Bank a 2° Class Club, an Ku 31. Tannany, a 3° Class Clerk, un ha 23° February,

> In his Staff of Women Clarkes a 3th Class Clark , in his 25th February .

W. Sour

Munici of his Cumitter of Trasmy on the ucomman Dalines an lained in a Report of his Manague of his Sach Riv. dent Society -

" Ju Cour Papers

Approved

A Court of Direction at his Bank

on Thursday, his 3rd February 1949

Proen C

Countron Fromantere Cottod & Esq.

Deputy Governor

Dalao Grado Merce Bernard Esz., Enge Arvis Frence Bollon Esz., Lad Braintice Ralph Ellis Broch Esz, OBE. Laurene Jour Cadhing Sz., Si Pakich Athen Cooper John Oddhosh Handruy, Williams Eg the Am. High Kenyen Moteronti Kindersley Li Otto Ernst Niemeyev & B.E. M.E. Lad Pleicy, C.B.E. Basil Sandro on Eg., Hang Action Sigmann Eg.,

The proceeding's of his last

Cant were read.

248

3 - Fehnang 1949 Januah oz da Caunika oz Jassung on ha pagantat oz an Movance

Commiker of Freshing "I" Hensey 1949 "It was agreed to recommend to her Court "of Scientiss that his Institus of the Superannustain Fred "It works that his Institus of the Superannustain Fred "It works that his Institus of the Superannustain Fred "It works that appropriate Regulations, IT" " works of "I have appropriate Regulations, IT" " works of "I have Armiting works, is entitled to " an Attonance of 182 a year from his 16" January 1949

Committee of Treasury having been read -

The Court agreed hierelo

The following Munte of his

The following Report of the Countifier to consider the Securities of Cartain Funds having been submitted -

"The Committee 16 curside the Securities of " Caldin Dunde report to his Committee of Jussimy for " Submission to his Court of Ducedas -

* That, in accordance with an Order of court of tim + 10th June 1937, hier have commend his Brickish + Government Securistics held in her Banking Department + and are satisfied with his position.

"That him have also training the Swestments " of his Junds council within his scope of their times " of reference namely -"Indian Railway Prinking Frings "Eastern Brugal Railway " & Arming

"Tande Rugant and Dethe Railway B' Aminity .

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Agreed to

Lepol og bie Currider li Currider hie Securities og lerklin Frinde

249	
3 Ftherang 1949	" Colonies Gwennend Suching Trusts
	" Maurichino Government St. Guarantes Joan '951/71
	" New forward Government 37. Guarantico Joan 1943/63.
	" My asaland Gommune 42% Guarantics Joan 1982/72
	" Nyavaland Swamment 37. Guaranties Loan '984/74
	" Palestine Gwennent 3". Guaranties Joan '96 x/67
And the second second	1 Suran Goumant 4% " Sumantico /mm 1939/23
	" Tanganyika Garmand 4" Suaranter pan 1981/7"
	"Janganyika Gwenner 4" Suaranlus/oan 1982/12.
	" Bank Tunds
	" Bank Provident Society Panailan Fund
	" Ryonamustin Find bidows Aming Find
and the second second	" Ohier Funts in his management of which his
	11 Gavarras are encerned
	"Elsie Machay Trud
	"John Buchaman Fund
	"Gudon Munial College Tund
	"Destimination Attay - Dean Reples Front
	" Ensped Colling Desaster Rehef Frend
	"King Enges Fulde Farm Jahan
	" The Times Schotarship's Thind
	" "Treas" Disaster Relief Frid.
	"Lad Mayu's National Ari Raid Dishers Frind
	" Further . Numan Fruid
in the second	"American Mensaial Chapel Fred
	(a) Mayino Natinal Hood Dishen Fund.
destroy be	"That kies have approved such transactions
	"as have lähen place in his variais Funds onice his
XI . P	" nur is steeling of his anni the , as set ast in his
* See and Papers.	accompanying statiment *
	That king an salisped with his position
	" Immaly and heat his hicking have been given to
	his chief lashin as to his making of his investments
	" to be made during his ensuing quartle.

Bank of England Archive (G4/171)

3º Filmary 1949

Suphammain This

"The Committee recommend that his amount " is be received by his Thusker at his and of Francary " to applied in his pruchase from his Banking " Department, at par, plus accound interest, of 39. " Saving's Banto 1969/78 of David 1860,000 annain " Saving's Banto 1969/78 of David 1860,000 annain " fran his sivestment made in 1948 for Eventhial " hansfer to his Further of his Fund. " histories turning Fund

"The Chunicke report that his montys " While became available for investment after his " en? of August 1948 when utilized in the purchess " of J 13,000 375 Javing's Barts 1968/75-

" of 2/13,000 370 Saving's Bars 1965/75. "On his 5th August 1948 his Curt " approved the investment of punde to be received " prom time to time in which we og his following " Slocks shave his higher redemption gield at his " time -

"3% British Weetricity Gumantics Stock 1968/23 "3% Javings Burs 1965/25

"The Committee new recommend hat 3% Butich "Electricity Guarantics Stock '974/77 the added to " his above list

" 2 yhi January 1949

H. K. M. Kindusley

The Can't approved there of .

Approved

The following Report of his Committee on St. Juke's having been submitted -

The Counciles on St. Luke's report to "his counciles of Treasury for submission to "his count of Directors -

Report of his Committee on 54 Lackes recommendaring his grant of a Particip 3 . Fehrray 1900

251

That they have curedued his care of * J. B. Figostich, Forman of Machinist Churat history * Dro was reported to have obtained a boar of \$20 4 in Felmany 1946 Ann a main named 4 under a promin 10 obtain Employment for him * at the Jule's. Figsatick undulboh to repay in * montely instalments of 22, although it appears * to have been understood that repayment been for the cured I work be celled for had suplayment been for the ming # billion a resonable time. Jake is no need # hist name was brought forward for * cursiteration for curplayment.

"Figzahich's conduct sunders him aufit " for articulion in hie service and hie Committee " have called for his respiration.

"I.izpatich is ages 64 and is not "entilled under his appropriate Prestin Regulations "to a pression on reliiment with his 12" January 1980 "shew he attains his age of 68. But, in view "of his good accord of service are more hiare Is "years and of his fact that he has been a "most efficient Internan, his Committee recomment "that he be specially granted a pression from his "I was fisher of a granted a pression from his "St Jehnary 1949 in accordance with his scale, " was 2'384 "10" - a year, but has he should not "the all aved his ophin to committee any part "his of the Involves of his Superannachin Ind " his be informed accordingly.

" 26th January 1949. D. J. M. Danard,"

The Curt approved mercop

Approved

The following letter from Mesons Farshpilles having been submitted -

/ 252

3 7 Jehn my 1949.

2

10

1. Bank Buildings " Primeis Sheet Juran, E.c.z. " 17" January 19"9

" Dear Sin, " The jam, Whilehunch , Dena "Isan to the war Department

"he will to mend that we pind him grase " of his above properly (which accompanies an " letter of to Days Date to his Chief of Istatlishments) " to be in adde and in a form proper to be " seeks by his Bank

> "Jans failinly , " Frish fields

" The Searting " Bank of England , "London, E.C. 2. "

The Can't approved him of and Ordered

That the Document in question be sealed in the hie Cummen Stat of his Bank.

The following had leave at hier request to quit the survice of the Bank -

In his Staff of Warren curks

A	Deputy	Supintendent,	m	hice	28" Finnary
a	2 - 3	(Acting) Class Clink	A	hic	25th Jehn any
a	2	Class Cash	m	his	25th Francing
	3-9	Class Cenh	m	his	28th Filmany
a	37	Class Club	an	the	18th Francy
	3-1	Class Clash	m	his	284 Frimany
		· I chule.	<i>Be</i>	here	4ª March.

Wiscou

A Court of Dusches at the Bank

an Thursday, his 10th Jehnary 1949

Present

Cameran Francantice Cobbold Esq.

Deputy Guma.

Sallas Enois Marce Burnard Esq., Genge Jewis French Balin Esq., Relph Ellis Broch Esq., D. B.E. L'annue Jonn Cadring Esq. Si Pakich Arhley Cooper. The An. high drugen Motenwahl Kurderstey C.B.E. Mot She Oto Enest Niencyer G.B.E. K.C.B. Lad Plering C.B.E. Basil Sanderson Ess. Harry A Kur Reginann Esz.

The proceedings of his ease

Camb were nead

Vie Pakick Askley Coopter reported that , following an Order of Court of the 3th ray. the Courson Stal was apixed that Day in the presence of M. Siepmann , Lad Piercy and himsty to a frase between the Bank and the Storelday of Stale on was in respect of "The Larm", Whitchurch.

Mund of his aumiter of Incancy on the Mintement on Marin of a Manin of his State

Committe of Freesung having been read -"Committe of Freesung "9⁴, Fitherang 1949. "It was agreed to recommend to hie Cant "of Sirecties that her Freesless of hie Papaamuakan Fred "be informed that "the Are Staf of woman clubs , who has lindered her "noignation from the service of her Dank, is cutited this a Presiden of 1240.... a year from his 28⁴ "To herang '9 ag in accadance with his scale lais "Dann in his approprised Present Regulations"

The following Ministe of Kin

The Court agreed trenets

The following Minute of the

Counter of Fredering "g" Fredering 1949 "It was agreed to recommend to his Count "of Dividio that his rall of interest to be allowed by "his Bank to his Bank Provident Society on "Deposity by members per his year ending he "Deposity in members per his year ending he "28th Jehnary 1980 be as follows -

Agreed to .

Numbi og hin Cannater og Intasing og hin nale og inatherst To be allas tid to hin Bambe Burident Baielig ar Deposito by hindenstero 254

10th Ithmany 1949

Agreed to

"4% on Deprils not receeding \$1,000" "32% on any second over \$1,000 "

The Church agreed lineto.

Numele J. hu Staff Chum. Hu ou Apprintinents etc. The following Munch of the Stat Committee having been read -

> "Stap Comin the "3" Francy 1949 "It was agreed to recommend to the "Committee of Treasury problemisain to the Court of "Direction -"A. That the following appointments be made -"I. In the Accountant's Department "I. In the Accountant's Department "(1). Consequent upon the impleiding retiment of "A minimal a minimal, a minimal, and with effect "from the 11th February 1949 -16 be a Reineipal

> > " an Assistant to him " Chief Accountant.

"an Assistant Rineipal

1: be an Aristant 1: he Chief Accountant and 1: " be granted antioning 1: " sign " proble chief " Accountant "

" (2). Consequent upon the imposeding reliminant of a Principal and with Effect "from the 145 March (949-

to be a Principal .

"an Asistant to his "Chief Acountant. 10" February 1949

" a Principal Cluck

1 a Suin Cark,

"II. Chrosquent upu ha closing " and with Effect from the , M.C. "Agent. "Plymanti Branch , "Jub- Agent

"Pymanti Branch .

"In hie Cashino Dephatiment. 1 Chigo Clerk "Paymonta Granch ,

"Accombant" 10 be a Principal Click and to relain his " present Aldikinal Salary 07 230. of the Rymantin Branch 16 " February 1949 to be a Symmetry Agent for his Branches, 2° Grade 10 be a Supernamerary Sub-Agent for his Branche 2? Grade (until the " 31 " March (249).

to be an Arristant to his

Chief Accountant and " to be granted autinity " to sign 'm his thing

to be an Assistant minispace and to be grantis versinal 1 Rusimathe Salary of " 175 ayear.

"In his Treasury -10 be a Jub. Cachierd "Se puly Chig Clerk. Polymun hi Branch " En hie Carhier's Department ("Erchange antid + Orescus) to be handfuned in "a Senin Cenh his present rank Ryman hi Franch "At his law Curit's Aranch to be handened in " a lit class Click

"Symmetic Branch " Su hie Classed Slaff

> 1 a 2nd. Class Clark. Plyman hi Branch

his present rain

tobe hauspened to strad Office (huallocatio List) in his present rank

10 A Fernany lovo

"B. That , a Mc Class Clark (luna Rocal & fist) I sho is no longer working in a Special office, be " mantis Russimable Adjustment Salary of 180 a 1 year , with effect from the 1st March 1949 , in "hen of his present Additional Salary. That his following Provalionary Male Clubs who " C. "have received satisfacting Reputs as to hier work " and have been passed by his Bank Medical Opice as sligible praesmance with the "Bank Provident Society at adviany ratio of premium, be elected to his Annauent Service 1 op his Bank in accordance with his Regulations " in face and appointed to his nauko show " with effect from his datio specified -" To be 3? Class Clerks

M. March 1947

10 March 1946

1" March 1948

To be 4th class clubes

25" June 1945 25" June 1946 25" March 1946 10" May 1946 3° June 1946 1" July 1946 15" Stander 1940 25" June 1947

D. That the following Protabilitary bounder clubs upon "when satisfacting Reports have been received as "to then work and health be appointed to the "Primaneul Staff - 3" Class . the accordance " with the Regulations in free and with spell "from the Dates specified -

258

1949

1940

1950

26 May

23 June

21th June

127 12 January 1949 10 m September 1948 7 th October 1948 (Aymonta) 1 3ª January 1949 [Nauchedin] 1 20/1 January 1949 11 13h Jaman 1949 (Manciestin) 1 14 February 1949 11 4 hs January 1949 1 3- Fernany 1949 " 16 hi January 1949 (Manchester) 120th January 1940 1 7 hi Jehnany 1940 1 10th Fennany (94) " & A Maried Woman hording Acting Ranch. Just environation of his appointment to his "Permanuel Staff of the underneutines Potationary "homas centro, the Republi on whom with are

"not satisfacting , be depuned for time monthing -

"F. That emvidenchin of his apprichment to hu " humanut Staff of the undumentions hotationary I bance clerke upon whom satisfacting Reputs " as to this health have not get been rearred , " be referred until his ratio springing -237 Monic 1949 412 May

Bank of England Archive (G4/171)

" E.

10" Jehnan 1949

259

10 the February 1949

- G. That the following Respirary bomen lanks, upon botom satisfacting Reports have been received as " to kies work and trach, be appointed to the " Pomanent Staf his accordance with the " Regulations in pres with the names shown and
 - " Wiki hie valantes specified -
 - "hilli after pan his 10th Jahmany 1949
 - " To be a 24 Class Clerk

		Jalany				
	"	andiany	. Clase .	ADDIL	Adjutional	. Tolin
* *	(m*)	\$270.	160.	-	-	1330
" Jo 62 3	- Class Cen		~			~
1		1215	128.	-	-	1240.
4		1 225.	\sim	-	-	1260.
V.,		-	150	-	-	7290
-8.		2220.	~	-	£10.	7260.
1		1220.	~	tio.	210.	Erzo.
".		1215		~.	~-	7240
		~	~			~

- "* M" and Mir's an boke forme Remannet "Doman clacks who relieved to the Bank as Ibupray "Clarks: his Committee recommand that all periods "of him service - Proparanay, Remanant and "Truppray - be aggregated for purpose of calculating "Prution and Death Bracht.
- "H. That an Aching Amin Club hi hie "Slap of Wance Club, who was permitted on "maning t to runam in hie service with Aching "Rauk, under hie linns of an Order of Court of This 30th May 1940, and who has now reaived the deale of divine from hie husband, be undetailed the deale of divine from hier husband, be undetailed the Maximum Staff with effect from his "I's the November 1948, is, his date an which his " deale was made abortule."

260

10th Jehnany 1949

" Junchem: Appanhinent

Salary :

"Furtin and " Drah Bright " Gwenn's 11 Lease " Gunal :

" salisfacting provationary period of si markies -7220 a year rising by annual " menerous of flo, subject to satisfacting " service. Is a maximum of 200 To be provided by her Bank. To be subject to me muches notice " in writing an eather side and to I have effect from his date on " which she assumes her duties , in accordance with her Regulations applicate to Annann' Duncentanto hudu Zytans Juvice - 18 Days minaglin - 2. Days To be subject to his Rules and "Onders for Armanent bounter " Centrs in corrar as hier are " appliently

That his Ante requiring all members of his desical "Slaft to take Governa's Leave for a period of al I least two cursention with annually, which I was suspended by add of caul of his "14" March 1940, or restand and hind any " macotion of his Rule, in special anaunstances " be at his desurtion of the any of Establishments That who was appointed an Aristant "K "Maintinance Suparintindent on his 24th June "1948, be granted a valary of 2625 a year 1 pm linal date.

following lines and subject to conformation after a

S. G. M. Bunand "

The Court agried marelo.

The separty Savenia reported

J.

Agreed L.

10th February 1949

That for reasons of health Lond Branches had been evaned from visiting his Manches lis and Just poort Branches.

The following had have at their request to quit his service of his Bank -

a 3th Class Club, an his 25 th Filmany

In his Staf of barren clinis :

Why sect

a 3rd Claro Cark, an his 1th March

a bourt of Directors at the Bank

on Thursday, the 17th gebruary 1949

Present



The Rt. Hon lord batto

Governor

Dallas Gerald Merces Bernard, Eug. The Hon Hugh Kenyon Mdenworth Kindersley, George lewis French Bolton, Bog. Sit Otto brost Riemeyer, 65E, MCO. Ralph Ellis Brook, Eug., 0.5E. Lotol Piercy, C.S.E. Laurence John Badbury, Eug. Basil Sandetson, Eug. John Coldbrook Hanbury. Williams, Log. Harry Arthur Siepmann, Eng.

The proceedings of the last

bourt were read

of the Staff and the payment of the Staff and the payment of an allowance of Treasury having been readbommittee of Treasury, 16th gebruary 1949

It was agreed to recommend to the bourt of Directors that the Invotees of the Superannuation Fund be informed -1. That the following members of the Staff who have tendened their resignations from the service of the Bank are entitled to Pencions in accordance with the scale laid down in the appropriate fencions

Regulations -

10. H. Revill, the Secretary: 2.466: 19: - a year from the 15th May 1949. agent, law bourts Branch: 22.333: 7: - a year from the 16th May 1949. a Deputy Prinapal, accountants' Separtment: £ 1000 a year from the 13th May 1949.

That, in accordance with the scale laid down in the appropriate Regulations, Mrs. widow of a Pensioner, formerly a 1st blacs blerk, is entitled to an allowance of L100 a year from the 31st January 1949

agreed to

The bout agreed them to.

Minute of the bommittee of Ireacity on a special appointment and encreases of Jalacy

of Treasury having been read bommittee of Treasury, 16 th February 1949

It was agreed to recommend to the bout of Directors :-

e 17th Jebniary 1949

9

9

ô

49

1. That the following appointment be made -

an assistant bhief basher (bxchange bontrot + Overseas),

2. I hat the following be granted the increase in salary shown against their respective names-\$500 a year (from \$3,250 a

an adviser,

an adviser

2500 a year (from Lo, 250 a year to Lo, 750 a year).

year to \$ 3.750 a year).

to be an acting Deputy thief bashes (Exchange

bontrol & Overseas)

(from 22,500 an assistant advices, a year to 22,750 a year)

Deputy 6 hief bashur (& x change bontrol 4 Overseas),

Deputy Secretary

2500 a year tersonal tensionable Salary

1250 a year Petronal Pensionable Salary.

Deputy bhief of Establichments 1250 a year Personal Pensionable Salary

an acting Deputy bhief bachier (Esechange bontrol, Diversead)

2250 a year Petronal, Pensionable Salary. g

all the foregoing recommendations to have effect from the 1st march 1949

The bourt agreed thereto

agreed to

17th Jebnian 1949 Minule of the Committee of Treasury on the remuneration of the Governor and Deputy Governor - 12t March 1949

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

bommittee of Treasury, 16th February 1949.

It was agreed to recommend to the bourt of directors, pursuant to blause 12 (2) of the bhatter of the 1 st march 1946 that, with effect from the 1 st march 1949 remuneration in respect of their exclusive services be paid to Mr & I bobbold during his term of office as Governor and to Mr Bernard during his term of office as Deputy Governor at the following rates:-

> Mr 6 9. bobbold, as Governor,

at the same rale at which remuneration has been paid to him since his appointment as Deputy Governot on the 1st September 1945, namely 16,000 a year:

Mt D. G.M. Bernard, as Deputy Povemor, L5,000 a year: and that in addition Mr bobbold be granted an Expense Allowance of £1,000 a year and Mr Bernard a similar allowance of £500 a year Also that each be entitled to the benefit, so far as it applies to his case, of the Regulations approved by the boust of the 31st may 1945 relating to the Payment of Pensions, etc., to Members of the bourt rendering Exclusive Service.

agreed to.

The bourt agreed thereto.

Report of the The following Report of the Staff Staff bommittee bommittee having been submitted -

The Staff bommittee

report to the bommittee of Treasury for submission to the bourt of Directoroannual Reports

> That they have had before them the annual Reports upon the Principals, agents and the Permanent and Ausciliary Staffs of the Bank which are generally satisfactory They have also reviewed the salaries of the sensor officials of the Bank with the exception of those specified in the Order of bourt of the 3rd September 1942 and the 13th Jebriary 1947 in respect of whom proposals are made to the bourt by the bommeltee of Ireasury, viz :-Chief bashes, they accountant, Secretary. thief of bstablishments and their Deputies Principal and Deputy Principal of the Discount Office

auditor and Lecond auditor Inspector of Offices and Branches advises of whatever category.

The Committee recommend that certain members of the Staff be granted promotion, increases in salary or gratuities as indicated against their names in appendices "A" to "6" attached to this Report -No. of Persons men appendisc A Grants of Personal Salary and Gratutes 74 appendix Promotion, 2 men to be transferred

in their present ranks and additional Increases in Class Jalary 87 appendise "C" 199 Additional Jalary

See Court Papero and end of Book

17th gebruary 1949

blencal Staff

and Branches)

recommendation

for promotions

Head office

on the

upon the

with

etc.

7 *

appendix "D" Promotion of certain blassed Staff to the next blass 58 Women appendix E Grants of Personal Salary and Gratuities appendix 6" Promotion of certain blassed * uppendic to the rest blass 129 Promotion, additional Increases in blass Salary and additional Salary 236 all the foregoing promotions and increased in salary, unless otherwise stated, to take effect from the 1st march 1949.

all the foregoing Gratuities to be subject to Jac in the hands of the recipients.

The bommittee further recommend that, as regards the blerk whose report is not entirely satisfactory, action be taken as indicated against his name in * appendix"H

* See bourt Papers and end of Book

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17 the Jebniary 1949

O. G. m. Bernard

approved

etc.

The bourt approved thereof

Minute of the The following Minute of the Staff Staff bommittee bommittee having been read -

3rd February 1949

Staff bommittee, 3+d February 1949

It was agreed to recommend to the bound to Ineasury for submission to the bourt of Directors -A. That the following appointments be made -

17 th gebruary 1949

In the bashier's Department -

a Principal,

to be an assistant thef bashet with the maximum salary of \$2000 attaching to the post

In the bashier's Department (brochange bontrol and Overseas)-

to be an assistant bhief an Assistant to bashier (Exchange bontrol & Overseas). the bluef bashies (Exchange bontsol 9 Overseas),

In the Secretary's Department -

to be an assistant to the Secretary and to be an Assistant Prencipal, accountant's granted authority to sign "for the secretary Department, In the bstablishment Separtment -

to be assistants to the bhief a Deputy Principal, of betablishments and to be granted authority to sign an assistant Annapal, "for the brief of batablichments

to be a Principal.

£1.500.

a Deputy Principal, In the Branch Banks Office to be thef blerk. acting 6 hief blerk.

B. That, under the provisions of the Order of boust of the 28th October 1948, the following be appointed assistants with the salares specified -In the Overseas " Foreign office

Deputy Principalo,

17th February 1949

In the Overseas , Foreign Office (bontd) -1,300

an assistant Principal,

L1,175

\$1.550

11.450

In the <u>Statistics Office</u>

Prencipal blesks,

2nd Deputy Principal

a Deputy Principal

arthur Hopkinson L1, 175 L1, 300 L1, 175 L1, 175

assistant Principals.

C. That a 1st blassblerk (Unallocated List), who is assisting the General Welfare Organises, be granted a Personal non-Pensionable Salary of 150 a year while so employed further that he be granted a Special non-Pensionable Allowance (paid separately from his salary) of [25 a year to cover out of pocket expenses incurred in the performance of hisdutes.

D. That the following awards be made to detain members of the non-blerical Staff-Gratuities (subject to Jax in the hands of the recipients)

assistant bhief Engineer 175

17th gebruary 1949

butator of Furniture,

Sister in Charge, Russing Staff

Ielephonist

Personal Salary

Head Selephonist

Personal Wages

Head Gate Porter,

7/6 a week

10/- a week.

L15 a year

270

275

£,25

£10

Lecond Gate Porter

E. That, , an assistant Principal, bashier's department (Exchange bontrol & Overseas), be granted authority to sign and countersign in accordance with the terms of paragraph B of the Order of bourt of the 14 th August 1947.

> all the foregoing recommendations to have effect from the 12t March 1949.

D. G. M. Bernard The bourt agreed thereto.

The following Report of the bommittee on It Luke's having been submitted -

[The bommittee

agreed to

a

17 "gebruary 1949 Report of the bommittee on Stluke's on the Annual Reporte" The blencal Staff at St Luke's Printing Works, with recommend aliono for appointments and the hayment of a Gratury The Committee on St Luke's Report to the Committee of Trasury for submission to the Court of Director-

That they have had before them the annual Reports upon the administrative Staff and the Permanent male blencal Staff at It luke's Printing Works which are generally satisfactory.

The bommittee recommend-A. That the undermentioned black, who has reached the maximum blaces Salary in his present blacs and whose Reports are entirely satisfactory, be promoted in accordance with the 1947 Scheme of blassification: In the Security Paper Store

to be a 1st blass blerk.

B. That the following appointments be made: In the Prenting Section

a 2nd blassblerk

a 3rd blassbletk, In the <u>Secretary + Accountants</u> DSC, <u>Office</u>

3rd Class blerks, In the Security Paper Store

1 et blass blerko

to be transferred from the Unallocaled lest in their present ranks

a. b. f. Baker, DF.C

17th Gebruary 19wg

DFC,

to be transferred from the Unallocated list in their present rank

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3rd blass bletko,

c. That the following Gratuly be granted subject to tax in the hands of the recipient :

Deputy Secretary accountant.

all the foregoing recommendations to have effect from the 1st march 1949.

13th January 1949

8 G. M. Bernard

1100

The Staff bommittee are in agreement with the foregoing recommendations.

27th January 1949

O G. m. Bernard

approved

l

è0

The Court approved thereof.

Ordered I hat the Salaries of the blerks, etc., be advanced from the 1st march to the figures shown in the list laid before the bourt.

Reports from M1 Siekmann of his visits to the manchester and liverpool Branches were laid before the bourt.

A Report from Mr Hanbury-Williams of his visit to the law bourts Branch was laid before the bourt.

The following had leave at their request to quit the service of the Banka 3rd blass blerk on the 26" Jebruary [In the Staff 17th Jebruary 1949

278

In the Staff of women bletks:

a 3rd blass blesk on the 4th March (acting)

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

Wissort.

"By all in the and all and have apply and a log all at A Court of Directors at the Dank on Thursday, the 24th February 1949 Present The Rt Hon Lord Catto Governor Cameron Fromanteel Cobbold Esq Debuty Covernor Dallas Genald Mercer Bernard, Egg John Coldbrook Hanbury - Williams, Eag Georgeheurs French Bolton Frag The Hon Hugh Kenyon Nolesworth Kindersly CBR 194 hord Draintree Lawrence John Cadbury, Ray Son Otto France Reemeyer 6BE KEB RalphEllis Brook, Ezy 0.3E Su Patrick Ashley Cooper Sir Charles Tocelyn Hambro KBE MC hard Piercy CBE The proceeding of the last

Court were read.

27524 February 1949 of Treasury having been submitted -Report of the Committee of The Committee of Treasury Treacuryou the granting of report to the Court of Directors -Pensionto That, under the provisions of Clause 12(2) Sin O E Memeyer of the Charter of the 1st March 1946 and in accordance with the Regulations approved by the Court of the 31 2t Jay 1945, Sor O & Niemeyer, GBE, KCB, wentetled to a Pension payable from the 1st March 1949. The Committee have considered the payment made to Sir O E Niemeyer on the 31st March 1938 in respect of his services as an Adviser, as required under Clause 5 of the above-mentioned Regulations: they recommend that no deduction be made on account thereof and that he begranted a Pension of \$1,650 a year in accordance with the scale 23rd February 1949 The Court approved there of Approved 234 February 1949 Treasury having been read -Munited the Committee of Committee of Treasury 23rd February 1949 Treasury on Revised Pension It was agreed to recommend to the Court arrangements for In Dollanon o Directors that the pension of \$1,200 granted to Mr. Gh. F. Bolton by Order of Court of the 4 th March 1948 be account of his hard as from the 1st March 1948 and not as provided services as an under that Order: also that he be entitled to commute Adviser wh to one half of this pension at the rate appropriate to his age on the 1st March 1948, account being taken of the amount abready paid to him by way of commutation under the above-mentioned Onder of Court : the Trustees of the Superannuation Fund to be informed accordingly. Agreed to The Court agreed there to

276 14th Tebrupany 191 Munte of the The following Hunte of the Committee of Treasury having been read -Committeeof Treasuryou Committee of Treasury thereargnation 23 February 1949 It was agreed to recommend to the Count of Dis Kenneth Telfrate and of Directors 1 ynors and That the resignations of Six Kenneth Peppeate KBE, MC, recommendation the Chief Cashier, and Mr. H CB Mynors, an Advisor, be regarding the Renson accepted as on the 28 "February 1949 2. That they be specially granted pension, maccordance with the scale laid down in the appropriate renerons Regulations as follows -Servicemeth Peppeatt E4,213:18 - from the 1st March 1949 KBR., MC. HCB Mynors k1,177-16 - from the 1st March 1949 and that the Trustees of the Superannuation Fund beinformed a coording by Agreed to The Court agreed there to The following Munte of the Connectice of Treasury having been read Committee of Treasury 25theburry 1949 I mute of the Committeeof Treasury on Hapountment It was agreed to recommend to the Court of Directors that the following appointment be made with effect from the 1st March 1949 -1. Consequent when the retirement of SurKenneth Pehluatt TS Beale. to be Chief Cashier a Debuty Chief Casher, to be a Dehety Chief Cashe an Acting Deficity Chief Cashier (Exchange Control and Overseas), h P Thompson-McCausland, to be an Adviser with an Acting Adviser, a salary of \$3,250 a 2 a salary of \$3,250 a The Court agreed there to Agreed to

277 The following Munite of the Committee of Alt Church 194 Treasury having been read-Committee of Treasury 23th February 1949 Committee of Treasuryou It was agreed to recommend to the Court the retirement on of Directors that the Trustees of the Superannuation Fund beinformed that a St hubes Pension of a member of the Stall. Printing Works, whom the Bank Medical Offices has certified to be unfit for further service, is enlitted to atension of \$45 10-ayear from the 26 February 1949, in accordance with the scale laid down in the appropriate Pensions Regulations Agreedto The Court agreed thereto. The following Number of the Committee of Treasury having been read -Minute of the Committee . Committee of Treasury Treasuryona Report of the 23 February 1949 The Committee considered the Report of Staff Committee on the service the Staff Committee, called for by Order of Court of o married the 18th March 1948 and dated the 18th November last, Women in the setting out the probable consequences within the Dank of maintaining or abolishing the Rule that Dank. "A Woman Clerk is not permitted to remain in the X See Court papers service of the Bank after marriage". and end of Book " It was agreed to recommend to the Court of Diectors that, bearing in mind that the bank can always require the resignation of any member of the Staff who is unable to give satisfactory service, the above-quoted Rule be now rescinded. and that the Staff Committee be requested to submit recommendations as to the conditions of service of lomen Clerks at present holding "Acting" rank Agreedto The Court agreed thereto

The following Hundle of the Committee on St hube's having been read 24th February 1940 Minute of the Committee on It hube's Committee on 16th February 1949 Schuke's on It was agreed to recommend to the the granting Committee of Treasury for submission to the Court of Directors that, in consideration of the undue hours of gratutes tocertain of work and/or night work herformes during the membersofthe year by the following members of the lon- Clerical 1 on alerical Staff at the Trenting works, the undermentioned StaffatSt gratuities beford, subject to tax in the hands hubes hunting of the receptents works \$20 Overseen, £20 Deputy Overseen, 120 AssistantOversee k10 Foreman Compositoro, 220 Head Electrician, 1:35 Foreniantingeneer. Toreman, Dank Notebarehouse. Sister DGM Den 1225 The Court agreed there to Agreedto The following Report of the Committee on St hube's having been submitted Report of the report to the Committee of Treasury for suburssion to the Court of Directors -That It -Committeeon Sthukes on the Accounts of Sthukes That they have examined the Accounts of Sthuke's Printing Works for the half-year ended Funting Works o the six month ended the 30" mber 1948

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the 30th November 1948. together with Measure Deloittes' report thereon, the adoption of which they recommend. The Accounts declose (a) A definit of \$7,825 15 11 on the minting of Bank Notes during the half-year due to the production of E! and 10%- Notes at 484 million falling short by 36 million of the estimated production on which the selling price was based: the short fall in production results from the change-over from the lith ographic process to the slower plate-printing process. It is proposed to carry forward the deficit and it is expected that it will be covered during the next half-year by the surplus antichated from the greater production now being achieve) (b) A deficit of \$ 902:7.1 in respect of frinting work performed for the Bank. 10 is proposed to charge this amount to the Bank as an additional cost of stationery supplied Summaries of the Accounts showing the main features and an explanatory statement are appended 16th February 1949 D G M Bernard The Court approved there of A Report from Sir Patrick Askley Cooper on his visit to the Newcastle Branch was laid before the Court

* SeeCourt paper

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Allowood

* See Contheber

280 The following had leave at their request to quit the service of the Bank -In the Staff of Women Clerks: on the 16th March 2 2 Class Clerk on the 13th March 2 3rd ClassClerk on the 18th March a 3rd Class Clerk An estimate of the Bank's Profits for the current half year was submitted Probationary Male Clerks recently clerted to the fermanent Sorvere of the Dauch attended and the Governor read to them his Charge Wisery. Bank of England Archive (G4/171)

