Kg

Court of Directors

for the year ending the 29th February 1964

The Earl of Cromer, MBE, Governor

St.

Humphrey Charles Baskervelle Mynors, Esq. Deputy Governor

<u>Declaration</u> <u>Date</u>

<u>made-before</u>

Sir George Edmond Brackenbury Abell KCIE, OBE

Sir George Lewis French Bolton K CMG.
Geoffrey Cecil Ryves Eley, Esq. C. B.E.

Leccased X Sir Charles Joselyn Hambro, K. B. E. M. C. 25th august 1963 X William Johnston Keswick Esq.

* hord Kindersley, CBE, M.C. † John Maurice Laing, Esq.

* Lord Nelson of Stafford. Leslie Kenneth O'Brien Esq. Maurice Henry Parsons Esq.

Ser William Henry Pilkington

Deceased 943 Sir alfred Roberts C. B.E. J.P. hord Sanderson of ayot, M.C.

Michael James Babington Smith Esq CBE

John Melior Stevens Esq. D.SO. OB.E.

& Six William John barren & Six Herry Wilson Smith, KCO., KBE Deputy Governor Deputy Governor

Deputy Governor

Deputy Governor

Deputy Governor

Governor

Governot

30.14. Oct 1963 16ll Jan 1964

11th July 1963

7th March 1963

17 April 1963

75-March 1918 12 March 1963

* Re appointed 1st March 1963

+ appointed 1st March 1963

& appointed 1st houember 1963

I Appointed 13th January 1964

X breated a Baronet on the 24 th January 1964

a Court of Directors at the Bank

on Thursday the 1th March 1963

Present

The Earl of Cromet, M. B. E. Governor. Humphrey Charles Baskerville Mynos, Esq., Deputy Governor.

Sir George Edmand Brackenbury Abell John Maurice Laung Esq.
hord Biccoter,
Leolie Kenneth O'Brien, Esq.
Sir George Lewis French Bolton K CMG Maurice Henry Parsons Esq.
Geoffrey Cecil Lyves Eley, Esq., C BE Sir William Henry Pilkington.
William Johnston Keswick, Esq.
Michael James Baburgton Smith Esq. C BE

The proceedings of the last Court were read

The March 1963

a Minute of the
Committee of Tracing
on the payment of
four hensions and
an allowance

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

"Committee of Freasury,

"At was agreed to recommend to the Court of Directors that the Truckes of the Superannuation 'Europe informed that, in accordance with the scales 'Laid down in the appropriate Regulations'I The following are entitled to Pensions-

a Superintendent in the Cashier's Department, who has itendered his crosignation from the service of the Bank: £1,643:--- a year from the 21th May 1963.

Muss a 12t Class Clerk, who has itendered her resignation from the service of the Bank: £155:5:
auxar from the 1st April 1963.

Mrs M A Fockett, a Group header at the firinting Works:

Mrs M. A. Fockett, a Group header at the firmling Works: E 161:13: a year from the 27th March 1963 on reaching the age of compulsory retirement.

"who has tendered his resignation from the vervice" of the Bank: £195:5: - a exar from the 24th March 1963.
"II. Mrs Widow of , a Pensioner,

"formerly a Supplementary Clerk Division 3A . to entitled " to an allowance of \$145 - - a year from the

"28th January 1963.

The Court agreed thereto.

The following letter from Mesors Freshfields having been submitted-

agreed to

7 March 1963

"Garrard House,
"31/45, Grecham Street,
"hondon E C 2.
"25th February 1963

"Dear Ser,

assignment of Patents

We write to confirm that the Resignment "between Sir George Edmond Brackenbury Abell and others of the one part and The Governor and Company of the Bank of England of the other part of French Patent No 1274374 is in a proper form to be realed by the Bank, and that the Bank's Seal is irequired its be affected to all five copies of the Assignment "Yours faithfully:

"Freshfields

"The Sceretary,
"Bank of England,
"hondon, E.C.2.

The Courtapproved thereof and Ordered

That the documents in question be realed with the Common Seal of the Bank

The following Homen Clerks had cleare at their request to guit the service of the Bank-

Mrs.
Mrs.
Mrs.
(Manchester)
Mrs.

on the 31 or March 1963

on the 3rd april 1963

7th March 1963

t,

Muss

on the 4th april 1963

(Manchester)

on the 5th April 1963

(Manchester)

fursuant to an Order of Court of the 1 March 1946 regarding the Committee of Freavery, woting took place for the election of the Committee for the year ensuing sever by

a Court of Directors at the Bank

on Thursday, the 14th March 1963

Present

The Earl of Cromer, M.B.E., Governor. Humphrey Charles Baskerville Mynors, Esq., Deputy Governor

Sir George Edmond Brackenbury Rbell, Leslie Kenneth O'Bren, Esq.
Sir George hewis French Bolton KCMG Maurice Henry Parsons Esq.
Geoffrez Cecil Repres Elez, Esq. C.B.E. Sir William Henry Pilkington.
William Johnston Keswick, Esq. Michael James Babington Smith Esq.
hord Nelson of Stafford.
John Melior Stevens Esq. D50, OB.E.

The proceedings of the last Court were read.

14th March 1963

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

Mr Babungton Smith

Mr Eley
Lord Bicevter

Sir alfred Roberts

Mr Eley reported that, following an Order of Court of the 7th March, the Common Seal was affected that day in the presence of Sit George Abell, Sir Harry hilkungton and himself to five expice of an Assignment of Patent to the Bank

and Meath benefit

a Minute of the Committee of Committee of Committee of Treasury having been wead-

"Committee of Treasury;

Directors that the Trustee of the Superannuation Fund be informed that in accordance with the scales laid down in the appropriate Regulations-

"I. The following are entitled to fensions-

a Senior Clerk in the Accountant's Department, who has tendered his resignation from the correct of the Bank £1,339 3 - a year from the 1th June 1963.

6.5 Lord, a Senior Clerk in the Accountant's Department,

E1,296 15 - a year from the 12th June 1963 on attaining

"the age of 60.

a 12 Class Clark, who has tendered his "resignation from the service of the Bank: £ 1,183 14:-

a Woman Clerk who has tendered "her resignation from the service of the bank Ibol 1:-" a year from the 10th april 1913 a Woman Clerk, whom the Bank "Modecal Officer has certified to be unfit for further " service: £314:19 - augar from the 7th april 1963 Muss an Ussistant forewomen at the Fruiting Works, who has tendered her resignation from the we muce of the Bank: £354:11 - a year from "the both april 1963. JE Goodman an Enspector at the fruiting Norks £219:3: - a exar from the 4th april 1963, on reading the age of compulsory retirement "I The following are entitled to Deferted tensions, in accordance with Kule 4 a 12 Class Clerk, who has requested leave to quite the vervice of the Bank on the 16 Rpril 1965: £378 9 - aujear from the Halprel 1982. , a Woman Clerk, who has requested " leave to gent the occorde of the Bank on the 5" april 1965. " 231 12: - a upear from the 2nd October 1985. "III & Death Brenefit of £151:17:8 is payable to the "Personal Representatives of G. E. Inoner formerly an "Unxiliary Watchman at the here opool Branch.

legreed to

The Courtagrad thereto

a Minute of the Committee & Treasing on the appointment of Standing Committee for the enaming what

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

13th March 1963

"Itwas agreed to recommend to the Court of "Directors -

14 March 1963

A That the following Commettees be appointed for the - exat deroung: -

Staff Committee Commettee to consider the Sir George Abell Sir Charles Hambro

Ser George Bolton "M+. Keswick

"Lord Nelson

"Mr. O'Brun (Deputy Chairman) Mr O'Brien

"M+ haing

Charitable Up peals Committee

Securities of Certain Funds

hota Kindersley

hord bicester

hord Sanderson Debden Committee "Sur Harry hellington Sir George abell Mr. O'Brien

"Mr Eley

"Sirgeorge Abell (Deputy Charman)

"M+ Keswick

The Secretary (4x office)

"Mr O'Brien

"audit Commettee

"M+ Babungton Smith

"Sir George Bolton "M+Stevens

"hord Nelson

Committee on Bank Premises

Sir Charles Hambro Sir George abell Ma Keswick hard Nielson

Committee on hermanent Control

of Expenditure

Sir George Bolton

"Mr Babington Smith

"hord Bicecter

"M+ Stevens

"B That the following be appointed to visit the Branches, etc during the year ensuing -

"Manchester and hiverpool

Mr. Kenvick Mr. Parsons *Birmingham

Sir Charles Hambro Lord Breester

"Bristol

Lord Sanderson hard Nelson

"Leeds

SirGeorge Bolton M+0'Brun

Newcastle

Ser Alfred Roberts Mr Stevens

"Southampton

M+ Eley Mr. Laing

"Law Courts

Mr Babington Smith

glacyon

hord Kindersley Sir Harry Pilkington

The Court agreed thereto,

agreed to

I kepott of the Deboten Commettee

proposing amendments

to the Instructions to the general

Manager of the

winting Works

The following Report of the Debden Committee having been submitted -

The Debden Committee

Report to the Committee of Treasury for submission to

the Court of Directors-

That they have considered the current instructions to the General Manager of the Bank of England frinting Works which were approved by the Court on the 10th November 1960.

"On the 14th February 1963 the Court approved "certain organizational changes at the Printing Works 14th March 1963

X Su Court Papers

approved

"involving the abolition of the post of Norks Manager and the creation of crew posts of Production Manager "and Services and Maintenance Manager with effect from "the 1ct March 1963. The Committee recommend that the "instructions to the General Manager be amended as "shown in red in the Appendix to take account of "these changes; and to bring paragraph I into eline "with current practice.

"WH Pulkington"

"74 March 1963

The Court approved thereof

The following members of the Staff had beave at their request to gent the service of the bank-

M+1 M+1 a Grade 2 Shorthand-Typest on the & April 1963 a Woman Clerk on the & April 1963 a Woman Elerk on the 112 April 1963

toeretery

a Court of Directors at the Bank

on Thursday, the 21st March 1963

Present

The Earl of Cromer, MBE, Governor. Humphrey Charles Baskerville Mynors Esq., Deputz Governor.

Sit George Edmond Brackenbury Abell Geoffrey Ceal Ryves Eley, Eg, CBE. Hilliam Johnston Keewick, Eg, John Maurice Laurg, Esq. Lord Nelson of Stafford.

heelie Kenneth O'brien, Eog.
Maurice Henry Parsons, Eog.
Sir William Henry Pilkugton
Michael James Babington Smith Eog.
John Melior Stevens Eog. DSO, OBE

The proceedings of the last Court were read

212 March 1963

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

Treasury Chambers, "Great George Street, S.W.1 15 March, 1963

"Muy hord and Ser,

Jobeg to request that you will have the goodness to move your Court to concent to advance during the evening quarter such amounts as may from time to time be required for the Public Service, at such rate of interest as may from time ite time be agreed.

Sepropose that the advances shall be made either our the credit of Ways and Means under the authority of the Concoldated Found Bet or Repropriation Act, or on the security of Treasury Bills, according as may be arranged at the time of each advance, and that the precise amount required and the particular securities against which the advance shall be made be agreed informally on each occasion with the Bank, and we notified officially to the Bank without delay by Warrant over the signature of Two Lords.

" Jam.

Yours every faethfully,

"The Governor and Deputy Governor

agreed to

The Court agreed thereto

212 March 1963 a Munite of the Treasury having cheen read -Commettee of Treasury on the payment of atension and an Allowance.

agreed to

The following Member of the Commetter of

Commutee of Freading, 20th March 1963

It was agreed to recommend to the Court of Directors that the Trustees of the Superaumation Fund be suformed that, in accordance with the scales laid down in the appropriate Regulations_

a Doorkee per (Grade 2) at the Prenting Works who has tendered his exergnation from the service of the bank, is entitled to a termion of £156 -- a year from the 16th april 1963.

II. M+0 Widow of a Renework, formedy 2 Superintendent of the Water at the fruiting Works, 4. entitled to an allowance of \$80 - a year from the 22nd February 1963

The Court agreed thereto.

The following letter from Messes Freshfields having been submitted -

Garrard House, 31/45, Gresham Street, hondon, EC2. 15th March 1963

Pear Sir

"24, Vall Mall, Manchester

This is ito record that the form of Surrender endorsed on the heave and accompanying our letter of today's date to the Chuf of Establishments is in a fit and proper form for wealing by the bank Yours failtfully,

Freshfields

The Secretary, Bank of England E = 2

Bank of England Archive (G4/186)

210 March 1963

The Court approved thereof and

Ordered

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

The following members of the Staff had leave at their request to gut the service of the bank -

a 2nd Class Clerk on the 21th April 1963 a 2nd Class Clerk on the 16th April 1963 a Loman Clerk on the 30th April 1963

Ser Harry Pelkington was granted permission to join the board of Glaces de Conssois

Je me Kany

a Meeting of Directors at the Bank

on Thursday the 28th March 1963

Present

Humphrey Charles Baskerville Mynors Esq., Deputy Governor.

Sir George Edmond Brackenbury Abell Mauree Henry Parsons Esq.
hord Bicester.
Michael James Babington Smith, Esq.,
Sir George hewis French Bolton, KCMG.
William Johnston Keswick, Esq. John Melior Stevens Esq., DSQ. OBE

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

The proceedings of the last Court were read.

28th March 1963

It was reported that M+ Keswick had acted as Alternate at a Meeting of the Committee of Treasury on the · previous day

Mr Keswick reported that following an Coder of Court of the 21et March, the Common Seal was affected that day in the presence of Mr O'Breen, Mr Lawy andchimself to a form of Surrender endorsed on the heave of 24, tall Mall, Muchester

a Minute of the Committee of Treasury on appointmento etc

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

" Commettee of Treasury, "27th March 1963.

"Itwas agreed to recommend to the Court of

"A. That the following appointments be made -

"I Consequent upon the retirement of H. G. Askwith, Chief

"Of Establishments, and with effect from the 9th May 1963"C.H. H. White, to be Chief of
"Deputy Secretary, Establishments."

to be Deputy Secretary.

Rosistant Secretary.

II. Consequent upon the proposed appointment of 2-d Auditor, as Sub- agent at the haw

Courts Branch and with effect from the 13th Reptil 1963 -

to the 2nd Auditor,

" Deputy Principal, and to retain his hersonal

Commodities Office, Pensionable Salary

6. That the salary of £1,500 a year payable to an economist temporarily employed in the Central Banking Information Department under on Order of Court of the 15th February 1962, he

28ª March 1963

" mereased to £1,600 aregear with reffect from the

"C. That, with effect of our the 23th May 1963, "Deputy Chief of the Central Banking Surformation." Department, be Buthonsed while working in the "Discount Office to sign "for the Principal, Discount" Office and its exercise the fruicipal's powers and duties as defined in the Regulations affecting the "general conduct of business.

The same was agreed to

agreed to

a Munite of the Committee of Treasury on the payment of two funcions and an allowance

The following Munte of the Committee of Treasury having been read - "Committee of Treasury,

"27th March 1963. It was agreed to recommend to the Court of Directors that the Touctees of the Superannuation hund be informed that, in accordance with the scales laid down in the appropriate Regulations-I The following are entitled to bensionsa habourer, Maintenance and Engineering Staff, whom the Bank Medical Officer has certified to be unfit for further service \$155:4 - a year from " the 27" april 1963. , an assistant Grade I at the fruiting Works, "who has tendered his vesignation from the service of the bank £519 - - a year from the 25 Upril 1963 "IMrs Widow of a Piensioner, formerly a I (2) Clerk at St Lukes trinting Works, is entitled to an Illowance of £105: -: a year from the 1st March 1963

28th March 1963 agreed to

a Munited the on Expontinuits etc.

The same was agreed to

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

"Staff Committee, " 2125 March 1963

It was agreed to recommend to the Committee of Trasury for submission to the Court of Directors " A. That the following appointments be unade-In the Cashier's Department -

I Consequent upon the forthcoming retirement of Principal Drawing Office, and with effect " from the 23rd May 1963 -

Deputy trucipal, "Discount Office.

to be formerpal, Drawing Office.

to be a Cashur. "a Superintendent, to be Superintendents. "Senus+Cle+kes,) to be a Sub-Cashier "a Semor Clerk, to be a Semor Clerk "a 1st Class Clark,

at the Bristol Branch -

"I Consequent upon the fortheoming retirement of beputy Chief Clerk, and with effect from ". the 30 k March 1963 -

a Superintendent,

to be deputy this Clark

a Semor Clerk,

a 1st Class Clirk,

"a 2 ^m Class Clerk " (Unallocatea)

" a 3 - a Class Clark
" (unallocated)

to be a Superintendent

to be a Senior Clerk

to be transferred in his present rank.

to be transferred in the present tank.

At the Law Courts Branch -

"Consequent upon the forthcoming retirement of. "Sub-agent, and with effect from the 13th april 1963 to be Sub-agent

" 2nd auditor,

"b That, with effect from the 16th april 1963, the

Commodities Office be abolished and the work now

"performed there be transferred in partito the

Exchange Control Office and in spart to the

Central banking Information Department and that,

in consequence, the following appointments be made un the Central Banking Suformation Department-

to-bean Ussistant, at a

salary of £3,650

"frincipal,

"Commodities Office.

"an Assistant Principal, "Cashier's Department,

a Senior Clerk. Casher Department.

to be an Assistant at a salary of £2,350.

to be transferred in his prisint rank.

28th March 1963

"C. That the following members of the Staff, chaving served their probationary period and having received satisfactory reports on their work, conduct and chealth, "be appointed to the hermanent Staff in accordance "with the Regulations in force and with effect from "the dates specified-

3 Class Clerks

Uppointment to date from 13th February 1963

4k March 1913 11k March 1963

20th March 1963

Women Clerks

8th February 1963 14th February 1963

4th March 1963

11 March 1963

18 1 March 1963

25 March 1963

"Grade 2 Shorthand - Typiot

23-d February 1913

"[All salaries are subject to a supplement of 6%]

The same was agreed to

Ugrad to

The Minutes of a Meeting of the Council of Directors and Staff-held on the 14th March 1963-were laid before the Meeting

The Accounts of the Bank for the half eyer ended the 28th February 1963 love land before the Meeting together with the following Minute of the Committee of Treasury-

"Committee of Treasury, "27 " March 1963.

"Ihe Accounts of the Bank for the half-year "ended the 28th February 1963 were examined and "it was agreed to recommend to the Court of Directors" that, pursuant to Section 1 (4) of the Bank of England "Act 1946, a payment of £873,180 be made to "H.M Treasury on the 5th April nect.

agreed to

The same was agreed to

a Court of Directors at the Bank

on Thursday the 4th April 1963

Present

The Earl of Cromer, M.B.E., Governor. Humphrey Charles Baskervelle Mynors. Esq., Deputy Governor.

Sir George Edmond Bracken bury Abell, Leslie Kenneth O'Brien Esq.
Lord Biccoter.

Maurice Henry Parsons, Esq.

Sir George Lowis French Bolton K CMG Sir William Henry Pielkington.

William Johnston Keswick, Esq.

Michael James Bribington Smith, Esq.,

John Maurice Laing, Esq.

John Melior Stevens, Esq. 350,08E

The proceedings of the Court of the 212 March were read and those of the Meeting of the 28th March were read and confirmed.

At Rpoil 1963 The following Minute of the Committee of a Minute of the Treasury having been read -

"Committee of Treasury,
" 3rd Rpril 1963.

Fitures agreed to recommend to the Court of Directors that the Touctees of the Superannuation "Fund be informed that, in accordance with the scales laid down in the appropriate Regulations -I The following are entitled to benowns G. J. Bulman Deputy Principal Dividend Office: £2,155 7 - a upar from the 30th June 1963, on attaining the age of bo , Chief Clerk, Glasgow Office, whom the bank Medical Officer has certified to be unfit for further service: £1,599:11 - a year from the 26 June 1963 a Cashier, who has tendered his resignation from the service of the bank : \$1,537 a year from the 2nd July 1963 a 12 Class Clerk at the haw Courts branch, who has tendered her resignation from the service of the bank £ 654 11 - a year from the 30th april 1963. A. H. Turner, a Grade I Messenger £563:4: augear from the 2-d May 1963, on reaching the age of compulsory retirement. I The following are entitled to Deferred Pensions, in accordance with Rule 4 -, a 2nd Class Clerk, who has requested "Leav to quit the service of the Bank on the 29 alpril 1963: £252:4: - a year ofrom the 28th Rugust 1987. a 2 - Class Clerk, who has requested " leave to gut the service of the Bank on the 3rd May 1963:

£267:3 - a year from the 12 June 1987.

4th april 1963.

Mas , a Woman Clerk, who has requested leave to quit the service of the Bank on the 30th April 1963: " £278 5: - auxar from the 22 december 1984. "II The following are centitled to allowances -Mrs. , Widow of , a Renowner, formerly "Deputy Hucipal, Securities Control Office £45: - a ayear from the 24FMarch 1963 "Mrs Widowod M.C. a hensioner formerly a Deputy formupal in the accountant's Department £45 - a exear from the 22 March 1963.
Mrs. Widow of a heuseover, formerly a Senior Draughtzman, Maintenance and Engineering

Staff \$140 - a year from the 1er February 1963

The Court agreed ethore to

63. Agreed to

Committee of Treasury Treasury having when read

on the appointment Man Economist

"Committee of Treasury, "3rd april 1963.

It was agreed to recommend to the Court of Directors that in pursuance of the policy of reconsting demonnet on short-term contracts, which was

"approved by the Court of the 17th March 1960, aged 33, at present a lecturer

in the Department of Political Economy at the appointed to the lentral Banking

Information Department with effect from the

"1st October 1963 on the terms eset out in the attached "appendix

The Court agreed thereto

* See Court Papers

agreed to

25 4 mapril 1963. * Su Court Papers

Reports from Mr Babington Smith and Sir Harry Pilkington on wisits its the hiverpool and Monchester Branches were laid before the Court.

The following eletter from Missers. Freshfields having been werbnitted -

1. Bank Buldings, "Princes Street, "London E C 2 "29 March 1963.

Dear Sir.

Cordillera Liwestments hemited
"(in voluntary diquidation)

"We return herewith two copies of a beed "of Indimity dated 25th February 1963 ibetween the "bank Cordillera Girvestments hunted and hundray "George Brown (the liquidator of the above Company)" We record that these documents require to be executed "in duplicate, having regard to the fact that two "iparties are to be indemnified by the bank thereunds; "and that they are in our opinion in a fit and "iproper form for sealing by the bank.

"We also return the other papers sent to us

"Your Henrorandown of yesterday"

Your faithfully,

"Freehfields

"Bank of Cingland, "London, E. C. 2. 4th April 1913

1. Bank Buildings, Firmes Street, "London & C 2. "26 March 1963

Dear Sir

"Munistry of Lublic Building and Norks

"Bank Buildings - Variation of Jenancy.

"Theo is to record that the Deed of Variation accompanying our letter of Loday's date to the Chief of Establishments is in a ifit and proper form for valing by the Bank

"Yours faithfully,"

The Secretary,

bank of England, London, EC2

> "I, bank Buildings, "Princes Street, "London, E. C.3. "29th March 1963.

" Dear Sir,

Housing hours to Staff

"Accompanying our letter of today's date to the "Chief of Establishments is in a yfit and proper form "for is calling by the Bank.

"Yoursefaithfully "Freshfields

The Secretary, "Bank of England "London E.C.2 The Court approved thereof and

Ordered

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

The Recounts of the Samavitan Fund for the upar unded the 28th February 1963 were laid before the Court together with the following Munite of the Committee of Freadury -

"Committee of Treasury,
"3rd april 1963

"Fit was agreed to recommend to the Court of Directors that a grant of £ 1,750 be made from the "Samaritan Fund to the Bank of England Staff" St Christopher Fund

agreed to

The Court agreed thereto

Brimingham Branch, had leave at het request to quit the service of the Bank on the 30th april 1913

Secretary

A Court of Directors at the Bank

on Thursday, the 11th April 1963

Present

The Earl of Cromer, MBE, Governor

Sir George Edmond Brackenbury Abell Lord Nelson of Stafford
Sir George Lewis French Botton, KCM9 Sir Alfred Roberts, CBE, J.P.
Geoffrey Cerl Ryres Eley, Esq., CBE Michael James Barburgton Smith, Esq.,
John Maurice Laing, Esq. John Melior Stevens, Esq., DSO, O.B.E

The proceedings of the last Court were read

Sir George Bebell reported that, if ollowing an Order of Court of the 4th April, the Common Scal was affixed that day in the precence of M. + Keswick, Sir Harry Pulkington and himself to four documents, namely a dech of Indumnity in displicate relating to Cordillera Gimestments Limited (in voluntary liquidation), a deed varying the terms of the heave to the Mainster of Public Buildings and Works of premises at Bank Buildings and a Conveyance for the wale of

a Minute of the Committee of the Committee of Treasury having cheen readanther payment of six hensions, two Deferred fensions "It and an allowence" Directors that

The following Minute of the Committee of Heaving

Committee of Treasury, 10th april 1963 It was agreed to recommend to the Court of directors that the Trustees of the Superaumuation Fund be informed that in accordance with the scales laid down in the appropriate Regulations-I The following are entitled to henceons-Michael Joyce, trucipal, Kegister Office £2.932 14: a year from the 10th July 1963, on attaining the age "G. H. P. Thompson, an desistant frincipal in the Cashier Department: £1,711 6: a year from the 6th July 1963, on attaining the age of bo an Resistant in the Cashier's Department who has tendered her resignation from the service of the bank & 1,033 10 - a year from the 9th May 196. L W Kerr, a Superintendent in the Cashiero Department £1643 - - a year from the 5th July 1963, on attaining the age of bo a 1st Class Clerk, who has lended his

resignation from the service of the Bank £1,183:14

a year from the 2 of July 1963.

11th april 1963

a Senior Messenget, who has tendered his

resignation from the service of the Bank £582:

"a eyear from the 7th May 1963

"I The following are entitled to Deferred Renorms, in

"accordance with Rule 4
"Mrs a Woman Clerk, who has requested

"Lave to quit the vervice of the Bank on the 3rd May 1963.

"£260 18- a eyear from the 2127 July 1986

"Mrs a Woman Clerk, who has requested leave

"to quit the service of the Bank on the 7th May 1963 £178.2
"a upear from the 17th May 1987.

"III. Mrs Window of a hensioner, formerly

"an Austrary Clerk, is rentitled to an Allowance of £60:

"a year from the 26th March 1963.

agreed to

The Court agreed Mereto.

The following members of the Staff had beave at their request to quit the service of the Bank -

Mas	a Woman Clerk on the 1st april 196
Maso	algrade 2 Shorthand on the 2nd May 196.
	Typist
Milas	a Grade 2 Audio -
	Typist & on the 4th May 196
Mis	a Woman Clerk
M+s:	a Woman Clerk)
Miss	a Woman Clerk on the 74 May 196
Mas	a Woman Clerk on the 8th May 196

Severary

a Court of Directors at the Bank

on Thursday, the 18th April 1963

Present

The Earl of Cromer, M.B.E., Governor. Humphrey Charles Baskerville Mynors, Esq., Deputy Governor.

Sir George Edmond Brackenbury Abell, Geoffrey Ceal Rywes Eley, Esq. C.B.E. Lord Kundersley, C.B.E., M. C. John Maurice Lainz, Esq. Lord Nulsen of Stafford Leslie Kenneth O'Brien, Esq.
Maurice Henry Parsons, Esq.
Sir William Henry Pilkington,
Lord Sanderson of Ayot, M.C.
Michael James Babington Smith Esq.

The proceedings of the last Courtwere read.

15th April 1962 A Munite of the Committee of Freavery on the payment of three herrowns

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

"Committee of Treasury, "17th April 1963

Directors that the Trustees of the Superannuation Fund "be informed that the following are entitled to Pensions," in accordance with the scales laid down in the appropriate legislations -

J. W. Henstridge, a Superintendent in the Accountant's Department £ 1,455:15 - a year from the 17th July 1963, on attaining the age of 60

"Department, who has tendered her resignation from the "service of the bank & 785 10 - a year from the "14th May 1963.

"T.A. Slyth, a 1st Class Clerk £ 1,183 14 - a year from the 16th July 1963, on attaining the age of bo

The Court agreed thereto

Agreedito

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

"The Audit Committee Report to the Committee of Freacuty for submission to

the Court of Directors -

"That they have had before them, and are "satisfied with, the origination and under taken by the "Audit Department during the period under review on "novitten instructions from one of the Governors These "Audits, which include those of the Newcastle and Leeds Branches are enumerated on the accompanying "lists."

X See Court Papers

33 18th April 1963

That the audit programme for the year anded the 28th February 1963 has been completed

"M. J. Babungton Enoth

" 11th april 1963.

approved.

The Court approved thereof.

R Report on Signing forvers granted in Court - Councestion with Exchange Control to the Chief Recombats I. Office and the 20's branches "en

The Saller Park to the Saller H

The following Report was laid before the

To the Committee of Treasury for subnussion to the Court of Directors-

"In accordance with an Order of Court of the "20th april 1961, it is reported that, during the quarter " under the 31th March 1963,

"(a) Signing Powers have been granted by the Governors in "connection with the administration of Exchange Control," under Orders of Court of the 2nd November 1939 and the "9th October 1947, as follows—

To sign detters and other documents

Exchange Control Office

Superintendents

Towign of initial, as may be appropriate, wignifying "the bank's approval to documents other than letters

Exchange Control Office

Semo+ Cle+k 12+ Class Cle+k 3-d Class Cle+ks 18th April 1963

Bernungham Branch

3 Class Clerk

Glasgow Office

Woman Clerk

These authorisations do not permit the above mentioned clerks to debit my of the banks accounts at how or abroad during the quarter cleven Signing fowers lapsed (b) There chas been no change in the list of Deputy and "Resistant Principals working in the Chief Recountant's Office and authorised to sign croutine letters and documents for the Chief accountant. No temporary Signing towers at the branches

have been granted during the quarter-ended the 31" March 1913

" H M. Neathy"

"17" april 1913

The Court approved thereof.

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

on the 11th May 1963 on the 18th May 1963.

approved

A Court of Directors at the Bank

on Thursday, the 25th April 1963

Present

The Earl of Cromer, MBE, Governor. Humphrey Charles Backerville Mynors, Egg., Deputy Governor.

Lis George Edward Brackenbury abell, KEIE. OBE. hord Bicester. Sir George heuris French Bolton, KEMG. Lir alfred Roberts, C.B.E., J.P. William Johnston Keswick, Eeg. hord Kindersley, CBE., Mc. John Maurice haing, Eg. heslie Kenneth O'Brien, Esq.

maurice Henry Parsons, Egg. Lir William Henry Pilkington. hord Sanderson of ayot, M.C. michael James Babington Smith, Egg, CBE. of John Melior Stevens, Esq., DSO., O.BE.

25 haport 1963
A hunte of the Committee of Treasury on the payment of a fersion and two Allowances.

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

"Committee of Treasury.
"24 h April 1963.

"It was agreed to recommend to the Court of Directors that the Touetees of the Superannuation Fund be informed that, in accordance with the scales laid down in the appropriate Regulations—

I. P. G. Phillips, a per Class Clerk, we entitled to a fenerou of 21,113—— a year from the 23m July 1963 on altaining the age of 60.

II The following are entitled to Allowances—

"These Widows of a fenerout; formerly a frade II hersenger: £80:—— a year from the 7m april 1963.

This , Widow of a franchist of the hanchester branch:

"Reneioner, formerly Caretaker at the hanchester branch:

"Eso:—— a year from the 9m april 1963.

The Court agreed thereto.

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

Committee of Treasury, 24th april 1963.

"Directors that the following be appointed to serve on "The Council of Directors and Staff for the year ensuing:-

"hord Landerson" hord Kindersley "Sir George Abell

agreed to

A minute of the Committee of French on the appointment of the Court to serve on the Court to serve on the Court of Directors and Staff

for the year ensuing

Mr. Kerwick "hr. O'brien Mr. Raw "- hr. Bailey her. Hatson

agreed to

The Court agreed thereto.

a minute of the Staff Committee on appointments, etc.

The following Minute of the Staff Committee having been read -

Stay Committee, 18th april 1963.

"It was agreed to recommend to the Committee of Ireneway for submission to the Court of Directors -A. That the following appointments be made -In the accountant's Department -

to be an Assistant Principal.

a Inscrintendent,

to be a Superintendent.

a Denior Clerk,

to be a denior Clerk.

"a lit Class Clerk,

"a deputy Principal, Establishment Department, to be transferred in her spreient rank.

a duperintendent. Cashier's Department, to be transferred in his present rank and doretain his Extra Salary Ospecial Duties) as Persionable

adjustment Salary. to be transferred in his present rank.

a Lenior Clerk, Secretary's Department, "In the <u>Cashier's Department</u> -

"Deputy Frincipal,
"Dealing & Accounts Office,

an Assistant to the "Chief Cachier,

Chief Clark, Chief Cashier's Office,

Deputy Chief Clerk, " Chief Cashier's Office,

"an Assistant Francipal,

Superintendents,

a Superintendent.

"a 124 Class Clerk.

to be a Principal, to retain \$200 of his Personal Personable Salary and to be authorised to sign "for the Chief Cashier".

to be Deputy Frincipal, Dealing & Accounts Office, and to retain his fersional Pensionable Salary. to be an Assistant to the Chief Cachier.

to be Chief Clerk, Chief Casher's Office.

to be Deputy Chief Clerk, Chief Casher's Office.

to be Assistant formeipals.

to be an Assistant at a salary of £2,350.

to be a denor Clerk.

"a Superntendent,
"Accountant's Department,

to be transferred in his fresent rank.

"In the <u>decretary's Department</u> "With effect from the 9th hay 1963 -

to be Assistant Secretary.

"a Principal,

"In the Establishment Department
"Miss to be an Assistant Principal.

"a Superintendent,

"In the Andit Department -

"a Senior Clerk, present rank."
"Accountant's Department,

a

B. That the following members of the Staff, having served "their probationary period and having received satisfactory reports on their work, conduct and health, he "appointed to the Germanent Staff in accordance with the "kegulations in force and with effect from the dates specified -

"3 m Class Clerks	appointment to date from
	lon april 1963
	13th april 1963
	24 April 1963
Women Clerks	
	26 March 1963
	94 april 1963
	17th april 1963
(hos)	24 April 1963

"[All salaries are subject to a supplement of 6%]

"George Abell".

The Court agreed thereto.

agreed to

25 April 1963
A Leport of the
Staff Committee
on matters subject

The following Report of the staff Committee having been submitted -

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

A. That the thief of Establishmento has submitted "heports on hours granted and repaid during the half-year under the Honsing and "Educational hours Schemes -

Housing hoans

"For House Purchase:

Clerical Staff £315,211
"how Clerical Staff 199,673
"Additional hours

£514,884 15,954 £530,838

Repayments amounted to \$172,926, and, at the 28 February, a total \$6,161,564 was outstanding in respect of 2,169 loans; in addition, loans totalling \$232,000 had been approved but had not been taken up.

"40 cases the loans did not comply fully with the Scheme "and were specially approved by the Sovernors under an "Order of Court of the 23th hovember 1950; in 32 of these "special cases the amount advanced exceeded the normal "limits.

"In addition, 18 temporary loans were approved to "cover immediate exchange of properties."

"Educational Loans

"Loans for £11,378 in respect of 11 children were approved during the period, making a total hisbility of £273,426 at the 28th February; of this figure £123,601 had

25th april 1963

been advanced at that date to 222 members of the "Staff in respect of 325 children.

"B." That they have examined begots on the "following matters referred to them from time to time by "The Court for review -

"Overtime

"C. That the following have been interviewed in regard to the Staff under their control "The Deputy Maintenance Superintendent"
The Chief Engineer
"The Hyperintendent of messengers.

"George Abell"

18th april 1963.

The Court approved thereof.

a minute of the She Committee of Treasury having been readon the granting
of Ligning Powers.

approved

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

Committee of Treasury, 24th April 1963. 24

to

"Directors that the list of Those persons authorised under "paragraph B(i) of the Order of Court of the 12th April 1962 "to sign "for the Chief Cashier", subject to such Conditions "as may be specified by the Governors, be amended as follows-

"Delete

Deputy frincipal, Deating and accounts Office.

Assistant trincipal.

25th april 1963 Agreed to.

A keport of the Debter Committee proposing arrendment of the Certificate of the Certificate of the Bank under the halrond Insure Act, 1959, together with a supplementary recommendation by the Staff Committee.

The Court agreed thereto.

The following Report of the Debder Committee having been inbutted -

"The Deboten Committee

"Report to the Committee of Freasury for submission to the "Court of Directors -

That the Court approved on the 17th hovember 1960 "proposals defining the position of the Bank's Staff in regard to the Graduated Pension Scheme under the National "Insurance Act, 1959. The proposals then agreed provided for members of the hon-Clerical Staff at the Printing Works to be contracted out of the Scheme following the "attainment of a wage level where graduated contributions "exceeded those fayable on a contracted-out bases (the "break-even point).

The Committee understand that, for the whole of "the rest of the Bank's Staff, both Clerical and hon-"Clerical, it has been possible to draw the line between "those who would participate in the Gradualed Persion Scheme and those to be contracted out by reference to age "and categories of Staff rather than to wage levels, but in "the case of the hon-Clerical Staff at the frinting Works the "categories, particularly of Women Staff, embraced too "broad a range of wage levels to permit such a division."

"wager since 1960 have had the effect of increasing the "number of Staff contracted out of the Scheme. Furthermore "the increased hational Incurance rates payable from June "heet will have the effect of shifting the freeent "break-even" foints and will result, under execting arrangements, in "some contracted-out imployees becoming liable to pay

* See Court Papers

"higher contributions than would be necessary in the "Scheme without earning any compensating benefit.

Because of these changes since 1960 the Committee consider at desirable to revise the present "arrangements so as to avoid any form of definition by "wages and to ensure that an adequate margin exists "between the break even fount and the level at which "contracting out occurs. The Committee are advised "that its achieve the desired revision it will be "necessary to apply for amendments to be made in the "Bank's Certificate of hon-farticipation. Appendix A "shows the terms of the existing Certificate for employees "at the Printing Works and appendix B the proposed terms. "Since the Certificate covers the arrangements made for the whole of the Bank's Staff the Committee ask that the proposed amendments the endorsed by the Staff Committee.

"introduced in June, it will be statutorily recessary to make a payment of approximately £3,800 to the hational Insurance Fund to preserve the position in the "graduated fension Screme of approximately 220 members of the how Clerical Staff at the frinting Works who will cease to be contracted out.

"George Well".

"the april 1963.

"The Staff Committee endorse this proposal and confirm that an examination of the position of the rest "of the Bank's Staff shows that no further amendment of the Bank's Certificate of how Participation is necessary in present circumstances.

"They recommend, however, that since changing

25 april 1963

"Conditions may lead to a need to seek further amendments in the Bank's Certificate of hon Participation, "such action be taken in future on the authority of the governors. Details of any changes so effected would be "reported to this Committee in the Chief of Establishments" "Annual Report on general staff matters.

"Yeorge Abell." "18" April 1963.

approved

The Court approved thereof.

The Anasterly Report of the Charitable appeals Committee. The following Leport of the Charitable Appeals Committee having been submitted -

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

"A. That, during the quarter sended the 31st march "1963, the Committee have considered the undermentioned "appeals and dealt with them as indicated:

Donations made

"Head Office	
"Historic Churches Preservation Trust	2500 a year f
	a further seven year
Hertfoodshire boy Scouts	252:10:-
"hational Benevolent Institution	252:10:-
"British Cheumatism and arthritis association	
"Field Lane Institution	£26: 5:-
"Kingsley Hall, Dagenham	£26: 5:-
"Loyal hational Institute for the Deaf	£26: 5:-
"Voluntary Hostelo Conference	£26: 5:-
"hational Ryle Association	£ 25: - : - in the name of the Bank of England Rifle Club
	coguate of the

"Friends of the World Assembly of youth \$10:10:-

"St Michael's Church, Southampton \$250:-:"(additional to annual donation of \$10:10:-)

"All donations were paid through the Charities "Aid Fund of the National Council of Social Service.
"Appeals Declined

"Head Office
"Thordes "henorial Museum and Commonwealth Centre"
"herocastle Branch
"horth East Iraining Foundation

B. That, during the quarter ended the 312 harch 1963 a total of \$27,468:7:- in respect of donations mentioned in Section A above, and others previously authorised and included in the Annual hiet, has been "paid or earmarked as follows:-

Through the Covenanto with the Charities And Fund of the national Council of Lorial Service Direct from the General Ledger

£20,006: 6: -7,462: 1: -£27,468: 7: -

"The balance of funds available for distrursement by the Charities Aid Fund during the "remainder of the year 1963 amounts to £5,004:15:-.

"Sanderson."

"17 mapril 1963

The Court approved thereof.

approved

The following members of the Staff had leave at their request to quit the service of the bank -

	a Senior Clerk in the Central Barking Information Department	on the 22th July 1963
miso.	a Grade 2 Andio-Typest	on the 5th April 1963
mies	a Woman Clerk	on the 15th may 1963
hies .	a Woman Clerk	on the 18th may 1963
miss	a Woman Clerk	on the 24 may 1963
(manchester)		,

Levelary Severary

a Court of Directors at the Bank

on Thursday, the 2 nd may 1963

Present

The Earl of Cromer, MBE., Yovernor. Humphrey Charles Backerville Mynors, Egg., Deputy Governor.

Lis George Edmond Brackenbury Abell, KCIE, OBE. Lit George Lewis French Bolton, KCMG. Geoffrey Cecil Ryves Eley, Esq., CBE. William Johnston Keswick, Esq. Lord Kindersley, CBE., Mc.

John Maurice haing, Egg.
herlie Kenneth O'Brien, Egg.
Maurice Henry Parsons, Egg.
hord Sanderson of Ayot, MC.
Michael James Babington Smith, Egg., CBE.

a

5

2 may 1963 a minute of the Committee of Treasury on the payment of a Hereion and an Allowance.

The following Minute of the Commettee of treasury having been read -

Committee of Treasury, 120 May 1963.

It was agreed to recommend to the Court of Directors that the Soustees of the Ingerannuation tand be informed that, in accordance with the scales laid down in the appropriate Regulations -

I. Mies J.F. Barnett, a Grade 2 Shorthand-Typist, formerly "an Auxiliary Woman Clerk, is entitled to a Pension of 2465: 14 - a year from the 26" hay 1963 on reaching the age of compulsory retirement.

II. Mrs. Hidow of a Revisioner, formerly a Carpenter, Maintenance and Engineering Staff, originally at the frinting Works, wertitled to an Allowance of 280: - - a year from the 11th april 1963.

The Court agreed thereto.

agreed to.

a minute of the Committee of steasury having been read -

on the postponement of the return of to the

Bank's service.

The following minute of the Committee of Treasury

Committee of Treasury, "1st may 1963.

It was agreed to recommend to the Court of Directors that the latest date of the return of from the to the service of the bank be extended to the 30th September 1964

and that the Order of Court of the 17th march 1960 be amended accordingly.

The Court agreed thereto.

agreed to.

The following letter from mesers Freshfields having been enbritted

> 1. Bank Buildings , Princes Street. hondon, E.C. 2. 224 April 1963.

"Dear Sir, "Honeing hours to Stay

This is to record that the heaveignment to of the life assurance "policy no. 566510 issued by the hegal and General Recurance lociety himited is in a fit and proper form for sealing by the Bank of England. yours faithfully, Freshfields.

The Sceretary, bank of England, London, E.C. 2.

The lourd approved thereof and

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

The result of the election of hepresentatives of the Staff to serve on the Council of Directors and staff for the year eneming was reported.

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

24 may 1963

hies
hies
(harchester)
hies
his

a 2nd Class Clerk on the 31th may 1963
a Woman Clerk on the 24th may 1963
a Woman Clerk on the 25th may 1963
a Woman Clerk
on the 30th may 1963
a Woman Clerk
on the 31th may 1963

A Court of Directors at the Bank

on Thursday, the 9th May 1963.

Present

The Earl of Cromer, M.B.E., Governor. Humphrey Charles Baskerville Mynors, Esq., Deputy Governor

Sir George Edmond Brackenbury Abell Leslie Kenneth O'Brien, Esq. Lord Bicester. Maurice Henry Parsons, Esq. Lord Bicester. Geoffrey Cecil Ryves Eley, Esq., C B.E. William Johnston Keswich, Esq. Lord Kindersley, CBE., M.C John Maurice Laing, Esq. Lord Nelson of Stafford.

Maurice Henry Parsons, Esq. Sir William Henry Pilkington. Sir Alfred Roberts, CB.E., J.P. Lord Sanderson of Ayot, Mc Muhael James Babington Smith, Esq. C. B.E. John Melior Stevens, Esq., D.S.O., O.B.E.

9th May 1963.

Mr Eley reported that following an Order of Court of the 2nd May. The Common Seal was affixed that day in the presence of Mr Keswick Mr O'Brien and himself to the Deed of Reassignment of an Endowment Assurance Policy to formerly a Liftman

A Minute of
the Committee of
Treasury on the
payment of a
Pension, a Deferred
Pension, a Death
Benefit and two
Allowances

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

"Committee of Treasury, "8th May 1963

It was agreed to recommend to the Court of "Directors that the Trustees of the Superannuation fund "be informed that, in accordance with the scales laid "down in the appropriate Regulations -"I. CRP Hamilton, a Deputy Chief Cashier, is entitled "to a Pension of £5,229 7 - a year from the 4th "August 1963, on altaining the age of 60.
"II. Mrs. a Woman Clerk, who has "requested leave to guit the service of the Bank on the "31st May 1963, is entitled to a Deferred Pension, in "accordance with Rule 4, of \$227 9 - a year from "the 17th November 1987. "III. A Death Benefit of £3,736-10 - is payable to the "Personal Representatives of formerly an "Assistant Principal at the Printing Works." "IV. Mrs ... Widow of the above-mentioned is entitled to a Supplementary Allowance "I Mrs , Widow of , a Pensioner,

"formerly a Grade I Messenger at the Law Courts Branch, "is entitled to an Allowance of \$80:--- a year from

The Court agreed thereto.

Agreed to

"the 25th March 1963.

9th May 1963 A Mounte of the Debden Committee on

Appointments

The following Minute of the Debder Committee having been read-

"Debden Committee "2nd May 1963.

"following appointments be made at the Printing Works-

to be Assistant Principal
"a Superintendent, in the Security Office."

to be a Superintendent.

"a Servor Clerk,

"a 1st Class Clerk,

"George Abell"

"The Staff Committee are in agreement with
"the foregoing recommendations."
"George Abell"

"b" May 1963

Agreed to.

The Court agreed thereto.

The following members of the Staff had leave at their request to guit the service of the Banh-

Mrs. a Woman Clerk on the 27th May 1963.
(Manchester)

Miss a Woman Clerk on the 30th May 1963.

9th May 1963	Mrs	a Grade I
, , ,		Shorthand-Typist
	Mes	a Woman Clerk Conthe 31st May 1963
	Mrs	a Grade II
		Shorthand Typist
	Miss	a Woman Clerk
	Mrs.	a Woman Clerk on the 4th June 1963
	Miss	a Woman Clerk on the 12th June 1963
the	L	
10.0	tary,	

A Court of Directors at the Bank

on Thursday, the 16th May 1963.

Present

The Earl of Cromer, M.B.E., Governor. Humphrey Charles Basherville Mynors, Esq., Deputy Governor

Sir George Edmond Brackenbury Abell, Lord Nelson of Stafford Lord Bicester. William Johnston Keswick, Esq. Lord Kindersley, CBE, M.C. John Maurice Laung, Esq.

Maurice Henry Parsons, Esq. Sir William Henry Pilkington Lord Sanderson of Ayot, M.C. John Melior Stevens, Esq., D.S.O., O.B.E.

16th May 1963 of the Committee of Treasury on the payment of an Allowance

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

"Committee of Treasury, "15th May 1963.

"It was agreed to recommend to the Court " of Directors that the Trustees of the Superamuation

"Fund be informed that Mrs , Widow of

a Pensioner, formerly a House Porter and "Watchman, is entitled to an Allowance of £80 ---

" a year from the 19th April 1963, in accordance

" with the scale land down in the appropriate

"Regulations.

Agreed to.

The Court agreed thereto.

A Minute of Treasury on the granting of a Donation.

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

"Committee of Treasury, "15 th May 1963.

"It was agreed to recommend to the Court " of Directors that a donation of £1,000 be made "to the United Kingdom Coffee Association Limited "towards the expenses of the first Conference of the "International Coffee Agreement to be held in London

"this year.

Agreed to.

The Court agreed thereto.

The following members of the Staff had leave at their request to guit the service of the Bank -Miss a 2nd class clerk on the bth Tune 1963 a Woman clerk on the 11 Tune 1963. M1.55 a 3rd Class Clerk on the 9th August 1963 Miss

A Court of Directors at the Bank

on Thursday, the 23rd May 1963

Present

The Earl of Cromer, M.B.E., Governor. Humphrey Charles Baskerville Mynors, Esq., Deputy Governor.

Lord Bicester.

Leslie Kenneth O'Brien, Esq.

Geoffrey Cecil Ryves Eley, Esq., CBE. Maurice Henry Parsons, Esq.

William Johnston Keswick, Esq. Sir William Henry Pilkington.

Lord Kindersley, CBE., MC. Lord Sanderson of Ayot, M.C.

John Maurice Laing, Esq.

Lord Nelson of Stafford. Michael James Babington Smith, Esq.

CBE.

23 rd May 1963 A Minute of the Committee of Treasury on the payment of a Deferred Pension and two Allowances.

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

"Committee of Treasury, "22 rd May 1963

"It was agreed to recommend to the

"Court of Directors that the Trustees of the " Superannuation Fund be informed that, in

" accordance with the scales laid down in the

" appropriate Regulations "I. Mrs , a Woman Clerk, who has

"requested leave to gut the service of the Bank on

"the 13th June 1963, is entitled to a Deferred

"Pension, in accordance with Rule 4, of £243 10 -

" a year from the 22 nd February 1987.

"I The following are entitled to Allowances -

" Mrs , Widow of , a Pensioner,

"formerly Senior Cashuer: £105. -- a year from the

2nd May 1963.

" Mrs. , widow of , a Pensioner, "formerly a 2(1) Clerk in the Accountant's Department:

"105: a year from the 30th April 1963.

The Court agreed thereto. Agreed to.

having been read-

"Staff Committee, "18th May 1963

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

" of Directors -

"A That the following appointments be made -

A Minute of the Staff Committee on & Appointments

23rd May 1963.

"In the Cashier's Department to be an Assistant Principal "a Superintendent, to be a Superintendent " a Sub-Cashier, to be Superintendents "Senior Clerks, to be Senior Clerks. "Ist Class Clerks, "In the <u>Central Banking Information Department</u> - to be an Assistant Chief an Acting Adviser, of the Central Banking Information Department "B. That the following members of the Staff, having "served their probationary period and having received "satisfactory reports on their work, conduct and "health, be appointed to the Permanent Staff in "accordance with the Regulations in force and with "effect from the dates specified -"Appointment to date from "3rd Class Clerks 1st May 1963 8th May 1963. 15th May 1963. 17th May 1963. 19th May 1963. 23rd May 1963.

23rd May 1963

"Appointment to date from "Women Clerks 1st April 1963 24th April 1963 29th April 1963 6th May 1963 8th May 1963 14th May 1963 21st May 1963 "Grade 2 Shorthand-Typist 30th April 1963. "George Abell

Agreed to

A Report of the Staff Committee on Institute of Bankers' Examinations

in Foreign Languages. having been submitted -

The Court agreed thereto.

"The Staff

"Committee Report to the Committee of Treasury for "submission to the Court of Directors -

"I That the Institute of Bunkers propose to

"introduce a new examination in European languages

" with the object of encouraging a greater interest in

"the study of modern languages than is achieved

"by the present Language Diplomas which, because

" of the high standard required, attract but few

"entrants. The standard of the new examination

"will correspond with that of the General Certificate

"of Education at Advanced Level but with a

"commercial and financial emphasis, and the

23rd May 1963

"Committee recommend that successful candidates "in this new examination be granted a Gratuity "of \$20.

"2. The Committee have also considered the "Institute's suggestion that the facilities for "subsidised travel abroad, at present granted only "to the top Honours candidate in a Language "Diploma, be extended in future to all candidates "who gain an Honours award. They are satisfied "that in view of the high standard demanded "for an Honours award there can be so little "difference between the top Honours candidate and "others gaining Honours that it would be reasonable "for all to be treated alike. Accordingly they "recommend that members of the Staff who pass an "Institute of Bankers' Language Diploma examination "with Honours be granted, subject to the approval of "the Governors, special leave of absence for three "morths to continue their studies abroad, this to be "in addition to the Gratuity of £75 already "authorised by the Court.

"George Abell

"Ibth May 1963.

Approved

The Court approved thereof.

The Quarterly Report
of the Committee to
consider the
Securities of
corton Funds.

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

" The Committee

"to consider the Securities of certain Funds Report "to the Committee of Treasury for submission to the "Court of Directors -

"That 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 -

"Sinking Funds

"Ceylon Government 4% Stock 1973/75

"Newfoundland Government 3% Guaranteed Loan
"1943/6"

"Nyasaland Government 3% Guaranteed Loan 1954/74" Palestine Government 3% Guaranteed Loan 1962/67.
"Government of the Federation of Rhodesia and

"Nyasaland 4% Stock 1972/74.

"Government of the Federation of Rhodesia and "Nyasaland 6% Stock 1976/79.

"Government of the Federation of Rhodesia and "Nyasaland 5% Stock 1975/80.

"Government of the Federation of Rhodesia and "Nyasaland 6% Stock 1978/81.

"Government of Southern Rhodesia Stocks.

"Sudan Government 4/2% Guaranteed Loan 1939/73

"Sudan Government 4% Guaranteed Loan 1974

"Tanganyiha Government 4% Guaranteed Loan 1952/72.

Bank Funds

"Bank Provident Society.

"Superannuation Fund.

"Samaritan Fund.

"Widows' Annuity Fund

23rd May 1963

"Other Funds in the management of which the

"Govenors are concerned.

"Else Mackay Fund

"Tohn Buchanan Fund

"Gordon Memorial College Fund.

"Westminster Abbey - Dean Ryle's Fund

"Gresford Colliery Disaster Relief Fund

"King George's Fields Foundation.

" "The Times" Scholarships Fund

" "Thetis" Disaster Relief Fund

" The Lord Mayor's Notional Air Raid Distress Fund

" Houblon-Norman Fund.

"Toynbee Hall Endowment Fund

"5t Paul's Cathedral Trust.

" 5t Paul's Cathedral Trust (1959)

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

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

"Kindersley.

"21st May 1963.

The Court approved thereof.

Approved.

See Court Papers

gentary.

A Court of Directors at the Bank

on Thursday, the 30th May 1963

Present

The Earl of Cromer, MBE, Governor. Humphrey Charles Baskerville Mynors Esq., Deputy Governor.

Sir George Lewis French Bolton, Lord Sanderson of Ayot, M.C. Lord Kindersley, CBE, M.C. Michael James Babugton Smith, Esq. Tohn Maurice Laung, Esq. and Leslie Kenneth O'Brien, Esq. John Melior Stevens, Esq. D.S.O., OBE.

30" May 1965 A Minute of the Committee of Treasury on the payment of two Pensions

and three

Deferred Pensions

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

"Committee of Treasury "29th May 1963

"It was agreed to recommend to the Court "of Directors that -

, a Superintendent in the

"Accountant's Department, who has tendered his "resignation from the service of the Bank, be granted " a Pension exceptionally from the 5th June 1963 of "Libor 19 - a year, in accordance with "Rule 5 of the appropriate Regulations, and that "the Trustees of the Superarrunation Fund be informed

"accordingly.
"II. The Trustees of the Superannuation Fund be "informed that, in accordance with the scales

"laid down in the appropriate Regulations -

"(a) , a Watchman at the Printing "Works, who has tendered his resignation from "the service of the Bank, is entitled to a "Pension of £207:9: - a year from the 21st Tune 1963.

(b) The following are entitled to Deferred Pensions, in accordance with Rule 4-

"Mrs. , a Woman Clerk, who has requested leave to gut the service of the

"Bank on the 30th June 1963: £320:16: - a

"year from the 9th June 1984.
"Mrs , a Woman Clerk, who has

"requested leave to guit the service of the Bank "on the 27th May 1963: £222:12: - a year "from the 17th February 1985.

, a Woman Clerk, who has

on the 30th June 1963.

30th May 1963

"requested leave to gut the service of the "Bank on the 21st May 1963: £222:2 - a "year from the 19th March 1988.

Agreed to

The Court agreed thereto

The following members of the Staff had leave at their request to gut the service of the Bank-

Mrs a Miss a Mrs a

a 3rd Class Clerk a Woman Clerk

a Woman Clerk

a Woman Clerk

a Woman Clerk

a Grade 2 Audio-Typist

Sevietary

Miss

Miss

A Court of Directors at the Bank

on Thursday, the 6th June 1963

Present

The Earl of Cromer, MBE., Governor. Humphrey Charles Baskerville Mynors, Esq., Deputy Governor.

Sir George Lewis French Bolton, Maurice Henry Parsons, Esq.

Geoffrey Cecil Ryves Eley, Esq. CBE Lord Sanderson of Ayot, M.C.

William Johnston Keswick, Esq. Michael James Babington Smith, Esq.

Tohn Maurice Laing, Esq.

Leslie Kenneth O'Brien, Esq.

John Melior Stevens, Esq., D.S.O.,

OBE.

6th June 1963 A Minute of Treasury on the payment of a Pension and three Deferred Pensions.

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

"Committee of Treasury, "5th June 1963.

"It was agreed to recommend to the Court of "Directors that the Trustees of the Superannuation Fund "be informed that, in accordance with the scales land "down in the appropriate Regulations -"I Miss , a Deputy Principal in the

"Accountant's Department, is entitled to a Pension, in

" accordance with Rule 3 of £1.438 2 - a year from

"the 4th July 1963 "II. The following are entitled to Defende Pensions, in

" accordance with Rule 4 " Mrs , a 2nd Class Clerk, who has requested "leave to gut the service of the Bank on the 1st July 1963:

"F325 13 - a year from the 29th January 1985.
"Mrs , a Woman Clock, who has requested "leave to guit the service of the Bank on the 1st July 1963:

"#222.2 - a year from the 8th May 1988
"Mrs , a Woman Clerk at the Manchester

"Branch, who has requested leave to gut the service " of the Bards on the 30th June 1963 : £205 - - a

"year from the 2nd September 1987.

The Court agreed thereto.

The quarterly Report of the Committee on Permanent Control of Expenditure.

Agreed to

The following Report of the Committee on Permanent Control of Expenditure having been submitted-"The Committee on Permanent Control of "Expenditure Report to the Committee of Treasury for "submission to the court of Directors -

* See Court Papers. "I That they have examined "I. A Report on the operation of the Budget of "Domestic Expenditure for the year ended the 28th "February 1963
"Expenditure authorised in the Budget was

"£1,143,600 and a further amount of £17,939 was "\$1,143,600 and a further amount of £17,939 was "specially approved by the Governors. Against this, "actual expenditure came to £1.142,316, a shortfall of £19,223. Of this amount approximately £6,200 was in respect of work or orders outstanding and has "been carried forward to the Budget for the current "year.

I An analysis of total expenditure for the year ended the 28th February 1963.

"total expenditure, excluding major capital
"expenditure but including Budget expenditure referred
"to above, was £8,846,000, an increase of £281,000
"over the previous year. Of this increase £166,000 was
"incurred in Personnel costs, mainly attributable to
"to the 3% Supplement to Salaries and Wages payable
"to the 1st April 1962 which was increased to 6% from the 1st January 1963. Details of the principal
"variations are given in Appendix A."

"III. A comparative statement of the numbers of Staff
"employed each quarter from March 1962 to March 1963;
"A copy of the statement is attached (Appendix B)
"and shows in the Clerical Staff, which includes that
"of the Printing Works, a reduction on the year of
"24 men and an increase of 120 women. There
"was a decrease of 80 Part time Temporary Women
"Clerks reducing the total in this category of Staff
"to 53.

"In the Non-Clerical Staff the rise on the

6th Tune 1963

"year of by was mainly due to increased recruitment of Messengers and Temporary Women "Cleaners.

"George Botton.

"30th May 1963

The Court approved thereof.

The following letters from Messrs Freshfields having been submitted -

1. Bank Buildings, "Princes Street, "London, E.C.2 " 27th May 1963

Dear Sir,

"Hurstbourne Camp.

"Thus is to record that the Surrender by the Bank "to Lord Camrose and The Honourable William Michael "Berry of the Bank's leasehold interest in Hurstbourne "Camp and the counterpart of the Surrender by the "War Department to the Bank of the War Departments sub-leasehold interest in the premises "are in a fit and proper form for sealing by the Bank

Yours faithfully,

"Freshfields

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

Approved

"I, Bank Buldings,
"Princes Street,
"London, E.C.2.
"4th June 1963.

"Dear Sir,

"Newcastle Branch Bullion Yard Warehouse.

"This is to record that the counterpart Lease "between Hammonds United Breweries Limited and the "Bank in respect of two vaults beneath the Old "George Yard, Cloth Market, Newcastle-upon-Tyne and "accompanying our letter of today's date to the Chief "of Establishments is in a fit and proper form for "sealing by the Bank."

"Yours faithfully,

"Freshfields

"The Secretary,
"Bank of England,
"London, E C ...

"I, Bank Buildings,
"Princes Street,
"London, E.C.2.
"30th May 1963.

"Dear Sir,

"Canadian - Brazilian Services Limited

"and Messrs. Allen and Overy."

"This is to record that the documents "accompanying our letter of today's date to the Chief

Lot June 1963.

"of Establishments, namely the Lease to Canadian "Brazilian Services Limited of part of the second floor
"at 9/12 Cheapside and also part of the sub-basement
"in the building and the Lease to A O Services of
"another part of the second floor in the building are in a
"fit and proper form for sealing by the Bank of
"England.

"Yours faithfully .

"Freshfields

"The Secretary,
"Bank of England,
"London, EC2.

The Court approved thereof and Ordered

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

The Moutes of a Meeting of the Council of Directors and Staff held on the 20th May 1963 were laid before the Court

The following members of the Staff had leave at their request to gut the service of the Bank -

a Woman Clerk on the 31st August 1963 a Woman Clerk on the 30th June 1963 a Woman Clerk on the 1st July 1963. a Woman Clerk on the 1st July 1963.

Severary

A Court of Directors at the Bank

on Thursday, the 13th June 1963

Present

The Earl of Cromer, MBE, Governor. Humphrey Charles Baskerville Mynors, Esq., Deputy Governor.

Sir George Edmond Brackenbury Abell, Maurice Henry Parsons, Esq.

KCIE, OBE.

Geoffrey Ceal Ryves Eley, Esq., CBE. Sir William Henry Pilkington.

William Johnston Keswick, Esq. Sir Alfred Roberts, CBE, JP.

Lord Nelson of Stofford.

Michael James Babington Smith, Esq.

CBE.

Leslie Kenneth O'Brien, Esq.

Tohn Melior Stevens, Esq., D.S.O.,

OBE.

The proceedings of the last Court were read

13th June 1963.

Mr Baburgton Smith reported that, following an Order of Court of the 6th June, the Common Seal was affixed that day in the presence of Mr O'Brien, Mr Laing and himself to five documents, namely two Deeds of Surrender relating to the lease of Hurstbourne Camp, a counterpart Lease between Hammonds United Breweres Limited and the Bank in respect of a wavehouse adjacont to the Newcastle Branch and two Underleases relating to tenancies at New Change

A Minute of Treasury on the payment of two Pensions, a Deferred Pension, a Death Benefit and two Allowances.

The following Minute of the Committee of of the Committee Treasury having been read-Committee of Treasury, 12th June 1963. It was agreed to recommend to the Court of Directors that the Trustees of the Superannuation tund be informed that, in accordance with the scales "laid down in the appropriate Regulations-I . The following are entitled to Pensions ", House Steward, who has tendered his resignation from the service of the Bank \$ 871 8 a year from the 25th July 1963. , an Auxiliary Watchman at the "Burningham Branch, whom the Bank Medical "Officer has certified to be unfit for further service: "II. Mrs a year from the 30th June 1963. "requested leave to gut the service of the Bank on the "10th July 1963, is entitled to a Deferred Pension, in "accordance with Rule 14, of \$318.13 - a year from "the 17th September 1981. III A Death Benefit of £741 is payable to

Agreed to

of Treasury on the resignation Assistant in the Central Banking Information Department, on appointment as

"the Personal Representatives of formerly "a Watchman at the Bristol Branch. "IV The following are entitled to Allowances" Mrs Widow of the above-mentioned " Mrs Widow of , a Pensioner, formerly a Principal in the Cashier's Department: \$105 - a year from the 17th May 1963.

The Court agreed thereto.

A Minute The following Minute of the Committee of the Committee of the Committee of the Committee of "Committee of Treasury, 12th June 1963. "It was agreed to recommend to the Court
of Directors that an Assistant in the "Seconded to the who with "the Bank's concurrence has accepted appointment as be permitted "to retire from the service of the Bank subject to the "following terms and conditions -"I. His resignation from the service of the Bank at "the close of business on the 31st May 1963 be accepted. "2. He shall have the option, which he must "exercise not later than the 31st May 1966, of "returning to the Bank's service not later than "the 31st August 1966 on terms no less "favourable than those he at present enjoys.

13th Tune 1963

"If he exercises this option, or if he is prevented "from so doing by death or ill-health, his service with "the Bank shall, for purposes of pension, etc., be "deemed to have been uniterrupted."

"If he elects not to return to the Bank he shall "be granted a pension as from the 1st June 1963 in "accordance with the Regulations now in force.

"5. During his absence from the Bank under these "arrangements he shall be allowed to maintain
"(a) his assurance with the Bank Provident Society;

"(b) his insurances in the Widows Annuity Fund;

"(c) his Housing Loan from the Bank.

Agreed to.

A Minute of the Committee of Treasury on the opening of an Account

The Court agreed thereto.

The following Minute of the Committee of

Treasury having been read—

"Committee of Treasury,

12th June 1963.

"It was agreed to recommend to the Court

"of Directors that authority be given for the opening of an

"Account in the name of the

Agreed to

The Court agreed thereto.

at their request to guit the service of the Bank
a 3rd Class Clerk on the 13th July 1963.

a 2rd Class Clerk on the 27th July 1963.

a 2rd Class Clerk on the 31st August 1963.

a Woman Clerk on the 5th July 1963.

a Woman Clerk on the 11th July 1963.

a 3rd class Clerk

The following members of the Staff had leave

on the 31" August 1963

Secretary

A Court of Directors at the Bank

on Thursday, the 20th June 1963.

Present

The Earl of Cromer, MBE., Governor. Humphrey Charles Basherville Mynors, Esq., Deputy Governor.

Sir George Edmond Brackenbury Abell, Maurice Henry Parsons, Esq.

RCIE, OBE.

Geoffrey Cecil Ryves Eley, Esq. OBE. Sir William Henry Pilhington.

William Johnston Keswick, Esq.

Lord Kindersley, CBE, MC.

Lord Sanderson of Ayot, MC

The proceedings of the last Court were read

20th June 1963.

It was reported that Mr Babuyton Smith had acted as Alternate at a Meeting of the Debiter Committee on the 13th June.

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

Treasury Chambers,
"Great George Street,
"SWI"
17th June 1963

"My Lord and Sir,

"goodness to move your Court to consent to advance "during the ensuing quarter such amounts as may "from time to time be required for the Public "Service, at such rate of interest as may from time to time be agreed.

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

'I am,

"Yours very faithfully, "R. Maudling.

"The Governor and Deputy Governor, "Bank of England.

The Court agreed thereto.

Agreed to.

20th June 1963 A Minute of the Committee of Treasury on the payment of three Pensions I and a Deferred Pension

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

> Committee of Treasury, "19th June 1963 Il was agreed to recommend to the Court of Directors that the Trustees of the Superamuation "Fund be informed that, in accordance with the "scales laid down in the appropriate Regulations-I the following, who have tendered their resignations from the service of the Bank, are entitled "to Pensions -, a lot Class Clerk : f731:8:-"a year from the 11th July 1963. Ventilating), Maintenance and Engineering Staff: "firq7 5" a year from the 15th July 1963."
> "Miss", a Group Leader at the "Printing Works + 364 3 - a year from the 16th "July 1963.
> "IL Mrs., an Assistant, Welfare "Section, at the Printing Works, who has been

Agreed to.

The Court agreed thereto.

"a year from the 26th May 1976.

granted leave to gut the service of the Bank on the 5th July 1963, is entitled to a Deferred "Pension, in accordance with Rule 4, of \$1257:

A Minute of the granting of a donation.

Charitable Appeals Committee having been read

"Charitable Appeals Committee, " 18th Tune 1963.

It was agreed to recommend to the "Committee of Treasury for submission to the Court of Directors that a donation of \$1,000 be made "to the building appeal of the Administrative Staff "College.

Sanderson

The Court agreed thereto.

The following members of the Staff had leave at their request to gust the service of the Bank-

Miss a Grade 2

Shorthand Typist on the 10th July 1963. Mis on the 12th July 1963. a Woman Clerk

Miss a Grade 2

Shorthand Typist on the 13th July 1963, Woman Clock on the 17th July 1963. Woman Clock on the 19th July 1963.

a Woman Clerk

a Woman Clock

Agreed to

Mes Mrs

Secretary

A Court of Directors at the Bank

on Thursday, the 27th June 1963

Present

The Earl of Cromer, M.B.E., Governor. Humphrey Charles Baskerville Mynors, Esq., Deputy Governor.

Sir George Lewis French Bolton, KCMG. Lord Nelson of Stafford.

William Johnston Keswick, Esq. Maurice Henry Parsons, Esq.

Lord Kindersley, CBE, M.C. Lord Sanderson of Ayot, M.C.

John Maurice Laing, Esq. Michael James Babington Smith,

Esq. CBE

The proceedings of the last Court were read

27 Time 1963.

It was reported that Sir Harry Pillerigton had acted as Alternate at a Meeting of the Staff Committee on the 20th June

A Minute of the Committee of Treasury on the payment of a Pension and an Allowance

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

"Committee of Treasury, "26th Tune 1963

It was agreed to recommend to the Court of Directors that the Trustees of the Superamination Fund be informed that, in accordance with the "scales laid down in the appropriate Regulations -I Miss , a Forewoman at the Printing Works, who has tendered her resignation from the service of the Bank, is entitled to a Pension of 1540 9 a year from the 20th July 1963. I Mrs Widow of a Pensioner, formerly a Principal Clerk in the Accountant's Department, is entitled to an Allowance of £105 a year from the 5th June 1963

Agreed to.

A Minute of the Committee

of Treasury on The Annual

Report of the Bank.

* See Court Papers

Agreed to

The Court agreed thereto

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

Committee of Treasury, "26th June 1963

"It was agreed to recommend to the Court of Directors that the Annual Report for the year ended "28th February 1965 be printed, as shown in the proof "copy attached, and issued.

The Court agreed thereto.

Appointments

The following Minute of the Staff Committee having been read-

"Staff Committee, "20th June 1963

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

"In the Accountant's Department -

"I consequent upon the forthcoming retirement of Principal, Register Office, and with effect from

" Principal,

"Indend Preparation "Office,

"a Principal,

"Chief Clark, Chief "Accountant's Office,

"a Deputy Principal,

"an Assistant Principal,

'a Superintendent,

"a Senior Clerk,

"a 1st Class Clerk,

to be Principal, Dividend
Preparation Office, and to
relinguish his authority to
sign "for the Chief Accountant"
to be an Assistant to the
Chief Accountant.

to be Principal, Register

Office.

to be Chief Clock, Chief Accountant's Office. to be a Deputy Principal.

to be an Assistant Principal.

to be a Superintendent.

to be a Senior Clerk.

Bank of England Archive (G4/186)

20th June 1963

"IT consequent upon the forthcoming retirement of "effect from the 30th June 1963to be Deputy Principal, a Deputy Principal, Durdend Office to be a Deputy Proncipal an Assistant Principal, to be Superintendents. "Serner Clerks, to be Server Clarks "Ist Class Clerks, " In the Cashuer's Department to be an Assistant a Superintendent, Principal to be a Cashier a Superintendent. y to be Superintendents "Senior Clerks, to be Serior Clerks "1st class clerks, B That the following members of the Staff, having

"served their probationary period and having received

"satisfactory reports on their work, conduct and "health, be appointed to the Permanent Staff in "accordance with the Regulations in force and with "effect from the dates specified."

effect from the dates	specifica
	Appointment to
	date from
3rd Class Clerks	
	27th May 1963
	27th May 1963 28th May 1963 4th June 1963
	Wh T sala
	} 23rd June 1963
11	
Homon Clorks) ,
	} 28th May 1963
)
	4th June 1963
	5th June 1963
	5" June 1963
)
	11th June 1963
	12th June 1963 18th June 1963
	18th Tune 1963
Grade 2 Andre Typist) - 1
- I - I - I - I - I - I - I - I - I - I	4th June 1965
	1]

27th June 1963

"That, consequent upon the forthcoming retrement of the House Steward, the following appointments he made in the Non-Clercial Stoff with effect from the 25th July 1963 - to be thouse Steward

a Deputy Superintendent

of Messengers,

"an Assistant Superintendent "of Messengers, to be a Deputy Superintendent of Messengers

"George Abell

Agreed to.

The Court agreed thereto

The following members of the Staff had leave at their request to gut the service of the Bank-

on the 21th September 1963 a Senior Clerk in the Central Banking Information Department Miss a Woman Clerk on the 20th July 1963 Miss a Woman Clerk on the 23rd July 1963 on the 25th July 1963 Mis a Woman Clerk a Woman Clerk (Leeds) on the 29th July 1963 Mrs a Woman Clerk

Deputy Senerary

A Court of Directors at the Bank

on Thursday, the 1th July 1963

Present

The Earl of Cromer, MBE, Governor. Humphrey Charles Basherville Mynors, Esq., Deputy Governor.

Sir George Edmond Brackenburg Abell, Sir William Henry Pilkington
KCTEJOBE, Sir William Henry Pilkington
Sir George Lewis French Botton KCMG. Sir Alfred Roberts, CBE, JP.
William Johnston Keswick, Esq. Lord Sanderson of Ayot, MC.
John Maurice Laing, Esq. and
Maurice Henry Parsons, Esq. Michael James Babington Smith, Esq.
CBE.

The proceedings of the last Court were read

11th July 1963

A Minute
of the Committee
of Treasury on
the payment
of three Pensions

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

"Committee of Treasury.
"3rd July 1963

"It was agreed to recommend to the Court of Directors that the Trusties of the Superarmuation

"Fund be informed that the following, who have tendered "their resignations from the service of the Bank, are

"extelled to Pensions, in accordance with the scales laid

"down in the appropriate Regulations -

the 1st October 1963.

, a Serior Clerk at the Law Courts Branch

1,201 7 - a year from the 1st October 1963.
"Mrs Sister in Charge of the Nursu

"Mrs Sister-in-Charge of the Nursing Staff" 1371 5 - a year from the 6th August 1963.

Agreed to

The Court agreed thereto

The Quarterly Report of the Chairtable Appeals

Committee.

The following Report of the Charitable Appeals Committee having been submitted

"Report to the Committee of Treasury for submission to

"the Court of Directors -

"A that, during the quarter ended the 30th "Tune 1963, the Committee have considered the

"undermeationed appeals and death with them as

"indicated:-

"Donations Made

"Mead Office"
"Administrative Staff College
"(approved by the Court on the 20th June."
"additional to around donation of £1000)

£1,000 :--

floo -:-"Oxford Historic Buildings Fund a year for "(additional to donation of £1,000 five years. a year to 1967) "National Museum of Wales 150 ---"Federation of Commonwealth Chambers £105 ---" of Commerce 105:-:-"Reedham School £100 -:-"City and Guilds of London Institute "Printers' Pension, Almshouse and Orphan f100 ---"Asylum Corporation " (in the name of the "Bank of England Printing Works) "City of London Boy Scouts Local Association \$5.5. Birmingham Branch f100 "Midland Acts Centre for Young People "(in the Agents +3:3:-"Margery Fry Memorial Fund "(in the Agent's "All donations except those to the Administrative "Staf College and the Federation of Commonwealth "Chambers of Commerce were paid through the Covenants "with the Charities Aid Fund of the National Council "of Social Service Appeals Declined Head Office "Balliol College "Hansard Society for Parliamentary Government "Nuffield Nursing Homes Trust

Occupational Hygiene Service.

4th July 1963

"B That during the six months ended the 30th June "19th a total of \$28,363.19" has been paid or "earmarked as follows:
"through the Charities And Fund \$21,269.14"
"Direct from the General Ledger 7,094.5"
\$\frac{1}{28,363.19} = \frac{1}{28,363.19} = \frac{1

"The balance outstanding with the Charities Aid "Fund amounts to £3,741 7"

"Sanderson

"21 st Tune 1963

"2nd July 1963

Approved

The Court approved thereof.

The following letter from Messes Freshfields having been subnutted
"I, Bank Buildings,
"Princes Street,
"London, EC2-

"Dear Sur,

"Additional land for playing fields
"having frontage of 535 feet to
"Langston Road, Loughton and lying
"to the south west of the Bank's
"existing playing fields

"This is to record that the counterpart "Supplemental Lease of the above mentioned land which

"accompanies our letter of today's date to the Staff
"Manager of the Bank of England Printing Works and

"which is the counterpart of a Lease by the "London Country Council to the Bank for a term of "191" years from the 29th September 1961 at a "yearly rest of £74", is in a fit and proper form "for sealing by the Bank

"Yours faithfully,

"Freshfields.

The Secretary, "Bank of England, "London, EC2.

The Court approved thereof and Ordered

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

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

Miss on the 25th July 1963
Miss on the 26th July 1963
Miss on the 30th July 1963
Mrs. on the 31st July 1963

Deput, Secretary

A Court of Directors at the Bank

on Thursday, the 11th July 1963

Present

The Earl of Cromer, MBE, Governor Humphrey Charles Basherville Mynors, Esq., Deputy Governor

Sir George Edmond Brackerbury Abell, Lord Nelson of Stafford
Ket E JOBE
Sir George Lewis French Bolton, NCMG Leshie Kernneth O'Brien, Esq.
William Johnston Keswick, Esq. Maurice Herry Parsons, Esq.
Lord Kindersley, CBE, MC. Sir William Henry Pilkington.
John Maurice Laing, Esq. Michael James Babington Smith,
Esq., CBE.

The proceedings of the last Court were read

11th July 1963

Su George Abell reported that, following an Order of Court of the 4th July, the Common Seal was affixed that day in the presence of Mr Keswick, Sir Harry Pilkington and himself to a Lease from the London County Council of additional land in Largeton Road, Loughton

A Minute of the Committee of Treasury on the payment of two Pensions, a Death Benefit and an Allowance

The following Minute of the Committee of Treasury having been read-"Committee of Treasury,
"10th July 1963. "It was agreed to recommend to the Court of Directors that the Trustees of the Superarrunation "Fund be informed that, in accordance with the scales "land down in the appropriate Regulations -I The following, who have tendered their resignations from the service of the Bank, are extitled to Pensions -, a Superintendent at the Law Courts Branch: f1, b25.7 a year from the 5th October 1963 an Inspector at the Printing Works \$490 2 - a year from the 4th August 1963. II. A Death Benefit of £815 2 - is payable to the Personal Representatives of formerly a Grade I Messenger at the Manchester Branch.

"III Mrs Widow of the above mentioned is entitled to an Allowance of "flos a year from the 4th June 1963.

Agreed to

The Court agreed thereto.

11th July 1963

The following members of the Staff had leave at their request to quit the service of the Bunh.

Miss a Woman clock on the 22th July 1963.

Miss a Grade 2

Shorthand-Typist on the 1th August 1963.

Mrs a Grade 2

Audio-Typist on the 7th August 1963.

Mrs a Woman Clock on the 9th August 1963.

A Court of Directors at the Bank

on Thursday, the 18th July 1963

Present

The Earl of Cromer, MBE, Governor. Humphrey Charles Baskerville Mynors, Esq., Deputy Governor.

Sir George Edmond Brackerbury Abell, N.C.E., O.B.E. Geoffrey Cecil Ryves Eley, Esq., C.B.E. William Johnston Keswick, Esq. Lord Kindersley, C.B.E., M.C.

John Maurice Laing, Esq. Leslie Kenneth O'Brien, Esq. Sir William Henry Pilkington John Melior Stevens, Esq., D.S.O., OBE

The proceedings of the last Court were read

18th July 1963

It was reported that Mr Keswick had acted as Alternate at the Meeting of the Committee of Treasury on the previous day

A Minute of Treasury on the payment of a Pension and a Deferred Pension

The following Minute of the Committee of of the Committee Treasury having been read-"Committee of treasury, "17" July 1963. It was agreed to recommend to the Court of Directors that the Trustees of the Superannuation hand "be informed that, in accordance with the scales laid down in the appropriate Regulations -"I EH largett, a 1st class Clerk, is entitled to a "Pension of \$1,183 14 - a year from the 12th October "1963, on altaning the age of 60.
"IT Mrs and class Clerk, who has

"requested leave to gut the service of the Bank on the "It'll August 1963, is entitled to a Deferred Pension, "in accordance with Rule 4, of \$2673 - a year from the 18th September 1987

Agreed to.

The Court agreed thereto

A Minute Appeals Committee on the granting of a donation

The following Minute of the Charitable of the Charlable Appeals Committee having "Chartable Appeals Committee, "12" July 1963.

"It was agreed to recommend to the Committee "of Treasury for submission to the Court of Directors that "a donation of \$2,500 be made to the International "Students Trust

"George Abell.

The Court agreed thereto.

Agreed to

18th July 1963 A Report on Court

granted in connection with

the Chief

Office and the

Branches.

The following Report was laid before the

"To the Committee of Treasury for submission "to the Court of Directors -

"I In accordance with an Order of Court of the "20th April 1961, it is reported that, during the quarter "ended the 30th Tune 1963,

"(a) Signing Powers have been granted by the Governors
"in connection with the administration of Exchange
"Control, under Orders of Court of the 2nd November
"1939 and the 9th October 1947, as follows-

"To sign letters and other documents

"Exchange Control Office

Superintendent.

"signifying the Bank's approval to documents other

"than letters

"Exchange Control Office

Senior Clerks

"Glasgow Office

"Miss

1st class Clerk

"These authorisations do not permit the above-"mentioned derks to debit any of the Bank's

"accounts at home or abroad."

"During the quarter eleven Signing Powers lapsed."
(b) The Governors have approved the addition of
Deputy Chief Clerk, to the list of
"Deputy and Assistant Principals working in the

"Chief Accountant's Office and authorised to sign "routine letters and documents "for the Chief"

"Accountant", under an Order of Court of the "8th May 1958.

18th July 1963

Approved

"II No temporary Signing Powers at the Branches have "been granted during the quarter ended the 30th June "1963.

" H M Neatby

"17th July 1963.

The Court approved thereof

The following letter from Messes Freshfields having been submitted -

"I, Bank Buildings,
"Princes Street,
"London, E C2.
"I" July 1963.

"Dear Sir,

"Bank Buldings, Princes Street

"This is to record that the Agreement in displicate "which accompanies our letter to the Cluef of Establishments" of to day's date and which is expressed to be "between the Grocers Company and the Bank and which provides for the waiver by the Grocers Company of an "obligation on the part of the Bank to increase the "height of certain drumneys on the Grocers Company's "premises and also for the future raising of the height of buildings upon the Grocers Company's premises, is "in a fit and proper form for sealing by the Bank of "England."

"Yours faithfully,

"Freshfields.

"The Secretary,
"Bank of England,
"London, E C 2

The Court approved thereof and

Ordered

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

leave at her request to gut the service of the Bank on the 9th August 1963.

A Court of Directors at the Bank

on Thursday, the 25th July 1963

Present

The Earl of Cromer, MBE, Governor Humphrey Charles Basherville Mynors, Esq. Deputy Governor

Sur George Edmond Brackenbury Abell, Leslie Kerneth O'Brien, Esq.

Sur George Lewis French Botton,

KCMG Sur Alfred Roberts, CBE, JP

William Johnston Keswick, Esq. Michael James Baburgton Smith, Esq.

Lord Kindersley, CBE, M.C. and

John Melior Stevens, Esq., D.S.O., O.B.E.

The proceedings of the last Court were read

Mr Keswick reported that, following an Order of Court of the 18th July, the Common Seal was affixed that day in the presence of Mr O'Brien, Mr Laing and himself to two copies of an Agreement between the Bank and the Grocers' Company in connection with Bank Buildings, Princes Street, in the City of London

A Minute of Treasury on the - payment of three Pensions and a Defened Pension

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

"Committee of Treasury,
" 24th July 1963

0

0)

d

It was agreed to recommend to the Court of Directors that the Trustees of the Superannuation Find "be informed that, in accordance with the scales laid "down in the appropriate Regulations -I The following are entitled to Pensions

" GVBird, a Senier Clock in the Accountant's Department "f1,296:15: a year from the 23rd October 1963, on altaring the age of bo.

" Miss SE Rycroft, a Senior Clerk at the Leads Branch: " \$801.8 - a year from the 25th August 1963, on reaching The age of compulsory retirement.

"Miss E E Piercy, Senior Cloakroom Attendant \$285.7-"age of compulsory retirement"

"IL Mrs , a Senior Clerk in the Establishment

"Department, who has requested leave to gut the "service of the Bank on the 24th August 1963, is

"entitled to a Deferred Possion, in accordance with Rule

"4, of £519 8 - a year from the 19th December 1981

Agreed to

The Court agreed thereto.

25th July 1963
A Minute
of the Committee
of Treasury on
the appointment
of a Special
Committee to
review the 1958
Scheme of
Classification

The following Minute of the Committee of Treasury having been read

"Committee of Treasury,
"24th July 1963.

"of Directors that a Special Commuter consisting of "Sur George Abell (Chairman)

"Sur George Abell (Chaurman)

"Lord Kindersley

"Mr Babington South

"Mr O'Brien

"Mr Laing

"be appointed to review the 1958 Scheme of Classification with the following terms of reference:

"To consider :-

" 1. The present conditions of service and

" remuneration of all Staff except the Non-Cloud

" Staff at the Pointing Works;

"2 Pensions and Death Benefits, and Allowances and

" Annuties to Widows,

" 3 Any other matters which the Committee may

" consider relevant to their review.

"To consult the Staff Committee and the Council of

"Directors and Stoff, also the Debden Committee on any

"point which might affect the Clerical or Non-Clerical "Staff at the Printing Works.

"To report to the Court of Directors through the

"Committee of Treasury with any recommendations

"they may wish to make

Agreed to

The Court agreed thereto

"A that the following appointments be made -

"Directors -

25 th July 1963

"In the Accountant's Department-

to be transferred in his

"a Superintendent, "Audit Department,

present rank

to be Superintendents.

Server Works

"Ist dass decks,

to be Somor Clerks

"In the <u>Cashier's Department</u>
to be a Sub-Cashier.

"a Serier Clerk,

"In the Secretary's Nepartment—

to be a Deputy Principal.

"an Assistant Principal,

" At the Leed Branch -

to be a Senor Clerk.

to be transferred in his

" a 1st class Clerk,

" In the classed Staff-

"a 1st class Clerk, "Manchester Branch,

present rank.

B That the following members of the Hoff, having "served their probationary period and having received "satisfactory reports on their work, conduct and health, "be appointed to the Permanent Staff in accordance "with the Regulations in force and with effect from

"the dates specified -



"Appointment to date from

2nd July 1963 8th July 1963 23rd July 1963

18th June 1963 2nd July 1963 9th July 1963 10th July 1963 16th July 1963

"George Abell

The Court agreed thereto

Agreed to

A Report of the Staff Committee on matters subject to periodical

The Johnning Report of the Staff Committee having been submitted -

"The Staff Committee "Report to the Committee of Treasury for submission to

"the Court of Directors -"That they have examined Reports on the "following matters referred to them from time to time "by the Court for review -

"Promotions and increases in Salaries and "Wages granted by the Governors or the Unit of "Establishments during the year ended 31st May

"overtime.

25th July 1963

"Variations from the scales of Sich Pay

"George Abell

"18th July 1963

Approved

The Court approved thereof

The Minutes of a Meeting of the Council of Directors and Staff held on the 8th July 1963 were laid before the Court

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

Miss

Miss

Jerre lary

on the 24th July 1963 on the 19th August 1963.

a meeting of Directors at the Bank

on Thursday the 1st august 1963

Present

Humphrey Charles baserville hypors, Esq. Deputy Souchus

Sis George Edward Bracembusy aboll, R. L. L. E. J. O. B. E., Sis George Towis French Letter, KEMED William Johnston Leswick, Fog. Lord Kindersley, C. B. E., M. C.

John Maurice Laing, Esq. Leslie Kenneth O'Brien, Cap.
and
John Molios Stevens, Esq. D.S.O., O.B.E.

6011

the number of Directors assombled being insufficient to form a bourt those present proceeded to the lensiness, subject to ratification by the next bourt.

the proceedings of the last back were read.

1st August 1963 a minute of the bounuite of Treasury on the fryment of_ a fension and an Mowance

The following menute of the bommittee of Treasury Lawing been read -

> bounditee of Ireasury. " 31st July 1963.

"It was agreed to recommend to the bourt " of livetors that the Trustees of the Superannuation Fund "he informed that, in accordance with the scales laid "down in the appropriate Regulations -, a hight watchman, who has tendered "his resignation from the solutee of the bank, is "entitled to a fension of £138:15: - a year from the "23rd August 1963. II. hus -widow of "Pensiones, followsly a lat blass black at the Leeds "Branch, is entitled to an allowance of \$45:-:- a "year from the 5th July 1963.

agreed to.

The same was agreed to.

bane at their request to quit the service of the bank on the 21st August 1963 hess a Stade 2 Shorthand-Typist a Woman block) on the 24th august 1963 a ubman blesk mus a Woman blesk on the 29th August 1963 a woman blesk

The following members of the Staff had

a meeting of Directors at the Bank

on Thursday, the 8th August 1963

Pusent

thumphrey thanks Baskewille mynors, Esq., Deputy Concernos

Six George Lewis French Botton, K. C. M. G. Lord Sanderson of Ryot, M. C.
Lord Kindersley, C. B. E., M. C.
Lordi Kenneth O' Bien John Melior Steams Esq., \$50.,08 E

The number of Riccions assembled being insufficient to form a bourt those present proceeded to the business, subject to radification by the next bourt

The proceedings of the meeting of the 1st august were read.

a minute of the as alternate bommette of Treasury 1st august.

two Pensions.

8th august 1963

It was reported that me daing had acted as alternate at a meeting of the Deboten bommittee on the 10t august.

the following hunde of the bommittee of Ireasury having been read -

"bommettee of Freasury,
"7-4 August 1963

"It was agreed to recommend to the boart of Directors that the Irustees of the Superannuation "Femous in accordance with the scales laid down in the appropriate lighthous.

"W & Palfrey, a Superintendent in the accountant's "Repartment: \$1.597:2: - a year from the 1st honember 1963, on attaining the age of 60.

"Muss a Foresoman at the Printing works, "who has tendered her resignation from the service of the Bank: \$391:5:- a year from the 7.th august 1963.

The same was agreed to.

agreed to.

a Report of the Retain bommittee on the Account of the Printing works for the half-years ented the 512t May 1963.

" See bout Papero

the pollowing Report of the Debaten Committee

" He lebden bommittee

"Leport to the bommittee of Ireasury for pulinission to "the bourt of Directors -

"That day have examined the accounts of "the Bank of England Printing Works for the Kalf-year "ended the 31st may 1963, together with misses." "Reloites' Report thereon, and recommend that the "accounts he adopted. A copy is attacked."

"George about.

"1st August 1963

The same was agreed to

a minute of the bharitable appeals bommittee on the granting of a donation.

The pollowing minute of the bhasitable appeals bommittee Laving heen read -

"Charitable Appeals bommittee,

"bommittee of Ireasury for submission to the boart of birectors that a donation of \$1.000 he made to the yngoslar Embassy as a contribution towards when and restoration at Skopje.

"Sanderson

agreed to

The same was agreed to

The Accounts of the Supramuation Fund and of the widows annuity Fund for the year ended the 28th Lebruary 1963 were laid before the Meeting.

Le pollowing members of the Staff had

leave at their request to quit the service of the Bank
a Grade 2 on the 16th August 1963

Shorthand-Typist

miss a Grade 2 on the 31st August 1963

Shorthand-Typist

a Grade 2 on the 1st September 1963

Shorthand-Typist

a Woman Glerr on the 2nd September 1963

Muss a Woman blerr on the 2nd September 1963

Muss a Woman blerr on the 5th September 1963

8.th Curgust 1963

miss .

a Woman block

on the 6th September 1963

(Leids)

huss

(minchester)

a Woman block]

on the 7th September 1963

HV range

nus

a Woman black

A Court of Directors at the Bank

on Thursday, the 15th August 1963

Present

Humphrey Charles Baskerville Mynors, Esq. Deputy Governor

Sur George Edmond Brackerbury Abell, Leslie Kenneth O'Brien, Esq Sur George Lewis French Botton, WCMG. Maurice Henry Parsons, Esq. Lord Kindersley, CBE, MC. Sir William Henry Pilkington. Lord Nelson of Stofford. Lord Sanderson of Ayot, MC

The proceedings of the Court of the 25th July were read and those of the Meetings of the 1st August and the 8th August were read and confirmed

15 "August 1963 the Committee of Treasury on the payment of five Allowances and a Death Benefit

The following Minute of the Committee of A Munite of Treasury having been read-"Committee of Treasury "14th August 1963." "It was agreed to recommend to the Court of Directors that the Trustees of the Superamination "tund be informed that, in accordance with the "scales land down in the appropriate Regulations-"I The following are entitled to Allowance "Mrs , Widow of Pensioner, formerly an Auxiliary Clerk \$150 - :-" a year from the 4th May 1963 " Mrs , Widow of "Personer, formerly an Auxiliary Clerk \$ 150 " a year from the 24th July 1963. "Mrs , Widow of "Pensioner, formerly a Grade III Messenger: £80" " a year from the 21st July 1963. "Mrs . Widow of Pensioner, formerly a Watchman at the Southampton "Mrs a year from the 7th July 1963.
"Mrs , Widow of , form Messenger to the Chief of Establishments: \$80 year and a Supplementary Allowance of \$112 year, both from the 3rd August 1963. "IL A Death Benefit of \$1,378 b b is payable "to the Personal Representatives of the abovementioned

Agreed to.

The Court agreed thereto.

the Bank's

Agreed to

* See Court Papers

15th August 1965 The following Minute of the Committee of A Minute of Treasury having been read-

"Committee of Treasury,
"11th August 1965

"It was agreed to recommend to the Court
"of Directors that the latest date of the return
"of from the

to the service of the Bank be extended

to the service of the Bank be extended "to the 1st November 1964 and that the order "of Court of the 26th October 1961 be amended "accordingly.

The Court agreed thereto.

A Report* from Lord Kindersley and Sir Harry Pilkington on their visit to the Glasgow Office was laid before the Court.

A Bill for Law Charges due to Messrs Freshfields for the half-year ended the 31st March 1963 was laid before the Court and it was

Ordered

That the sum of £3.734 8 3, being the amount of the Bill, be paid to Messrs. Freshfields.

The following members of the Staff had

15 th August 19b	5. leave at their request to gut the service of the Bank -		
	Miss	a Woman Clerk	on the 9th August 1963
	Miss	a Woman Clerk	on the 9th August 1963 on the 5th September 1963
	Mrs.	a Woman Clerk	on the 10th September 1963
//	Miss	a third Class Clerk	on the 31st October 1963

A Court of Directors at the Bank

on Thursday, the 22nd August 1963

Present

Humphrey Charles Baskerville Mynors, Esq., Deputy Governor

Sir George Edmond Brackenbury Abell, Leslie Kenneth O'Brien, Esq.
KCIE, OBE
Maurice Henry Parsons, Esq.
Lord Kindersley, CBE, MC Sir Alfred Roberts, CBE, JP.
John Maurice Laing, Esq. Lord Sanderson of Ayot, Mc

The proceedings of the last Court were read

22nd August 1963
A Minute
of the Committee
of Treasury on
the payment
of a Pension

2nd August 19ts The following Minute of the Committee of A Minute Treasury having been read

"Committee of Treasury,
"21st August 1963.

"It was agreed to recommend to the Court of Directors that the Trustees of the Superanuation "Fund be informed that CWS+T Twner, an Adviser,

"is entitled to a Pension of £3,816" a year from the 19th November 1963 on attaining the age of bo, in accordance with the scale laid down

"in the appropriate Regulations.

Agreed to

The Court agreed therate

The following members of the Staff had leave at their request to gut the service of the Bank-

Mrs a 2nd Class Clerk on the 14th August 1963 Mrs Woman Clerk on the 14th August 1963 Miss a Grade 2 Audio-

Miss , a Woman Clerk on the 21st September 1963.

Secretary

a bank of Directors at the Bank

on Thursday the 29th august 1963

Present

The Earl of bromes, M.B.E., Governor

Sis George Famond Starrendury Alect Sis George Terris French Solton & c. M. G. William Johnston Keswicz, Fog. Lord Kindersley, C.B.E. M.C.

John Maniec Laing Ly. Lord helson of Staffford Leslie Kenneth O'Brien, Log. Maniece Genry Parsons, Log

the proceedings of the last bourt were read

29 th august 1963

-Resolved -

that the bourt have Leard with deep regret of the death of their Denior colleague, Bit Charles Dambro, who had been a Director of the Lank since 1928.

they desire to record their appreciation of this great alibities and his mide knowledge of appares which, throughout this tong feriod, have been at the curice of the bank; and they especially remember his birdliness and courtery at all times.

to be sent to Lady Hambro, with an assurance of that profound sympathy with Let in Le great loss.

Connitre of the bounding her read -

on the pryment of a Pension, a sepend Pension and an allowance

the pollowing minute of the bounnittee of

"bommittee of Ireasury,
"28.th August 1963.

"It was agreed to recommend to the bourt "of Directors that the Trustees of the Superannuation "Fund he informed that, in accordance with the "scales laid down in the appropriate Regulations"I. Second bhauffeut, who has tendered "Lie resignation from the service of the Bank, is "entitled to a Pension of \$428:17:- a year from the 28th September 1963.

"II his E. I ttope, a woman (bank hote and General "Printing) at the finiting works, who had leave to "quit the persive of the bank on the 23rd August 1963, "is entitled to a leferred fension, in accordance with "Pulle 4, of \$107:9:- a year from the 29th December 1969.
"III has "widows of

"a Rensioner, pormerly a Principal, Accountant's "Department, is entitled to an Allowance of \$45:-:-

29 th august 1963

"a year from the 20th august 1963

agreed to

The bourt agreed thereto.

Directory Report
of the bommittee
on Permanent
bontrol of

Expenditure

"See bourt Papers

"He following Report of the bommittee on fermanent bouted of Expenditure having been submitted "The bommittee on formanent bouted of "Expenditure Report to the bommittee of Treasury

"for submission to the boart of Directors - "That they have examined an Interim

"Leport on the operation of the Budget of Comostic "Expenditure for the year ending the 29th February "1964 and are satisfied with the position.

"Me Summary covering the first three "months, which is given in the appendix, calls for "little comment. An uneven incidence of payments "accounts for the optimicipal variations in the sale "of expenditure, except that Engineering Expenses "are greater than expected as a result of increases "in wages and the high seasonal fuel cost.

"Scorge Bolton

"22nd August 1963

appraised

the bourt approved thereof.

the pollowing women to leaks hard leave at their request to quit the service of the Bank on the 20th September 1963.

mis.

On estimate of the bour's Profits for the

a bourt of Directors at the Bonk

on Thursday, the 5th September 1963.

Present

"Ke "Earl of broncer, M.BE., Gorcemor

Sir George Temen Brackenkury Alell, BE Sir George Temen French Solton, We ME. Geoffrey beel Lynes Teley, Frg, ESE John Maurice Laing, Frg. Lord helson of Stappord Leslie Kenneth O'Brien, Tag. Manrice Lung Parsons, Tag. Six William Henry Pilkington

The proceedings of the last bourt were read.

5th September 1963
A Minute of the
bommittee of Inasury
on the payment of
three fensions and
a Represent Rension

The following minute of the bommittee of treasury Lowing been read -

"bommittee of Ireasury "4th September 1963.

"It was agreed to recommend to the bout "of lirectors that the Irusties of the Superannuation "I timed he imported that, in accordance with the "scales laid down in the appropriate Legulations "I "he pollowing are entitled to Pensions -

"A S. Simmonous, a Suprintendent in the Accountant's "Lepartment: \$1,522:18:- a year from the 2nd December "1963 on attaining the age of 60.

"Mrs Eliza britchell, an Examiner at the Printing "Works: £141:16:- a year from the 28th September 1963 on attaining the age of compulsory retirement.

"his D. E. Tintler, an Examiner at the finding works: "£1515: - a year from the 29th September 1963 on "attaining the age of compulsory retirement.

"II hus a 3rd blass black, who has requested "boun to quit the service of the Bank on the 30th "September 1963, is entitled to a Referred Pension, in "accordance with lule 4, of \$296.16:- a year from "the 10th may 1986.

agreed to

The bourt agreed Mereto

*See bourt lapers

A Report from Sit George Bolton and Ant O'Brion on Meit wiset to the Leeds Branch was laid before the bourt.

loave at their request to quit the service of the Bank -

5.th Deplemen 1963	Miss	a Woman black	on the 28th September 1963
	miso	a Stade 1	
		Morthand-Jypist	
	miso	a woman blesk	
	huis	a Grade 2	
		andio-Jypist	
	miss	a Woman blesk	on the 30th September 1963
	mis:	a Woman blesk	
	huss	a Woman blesh	
	rhuis.	a Stade 2	
		Storthand - Jypist	Later than the later
	hes	a Woman blesk	
	hus	a Woman blesk	
	mis	a Woman bleck	on. the 1st October 1963
	Miss	a woman blesk	
	his	a Grade 1	
		-Shorthand-Jupist	on the 2nd October 1963
	his	a Woman bleek	
	hus	a Woman blesk	on the 4th October 1963
	mus	a Woman blest	on the 5.th october 1963
	M+3	a Woman block]	
	hus;	a 3nd bloss blenk	on the 30th hovember 1963
H.V.	n. 10.4		
Just			

a bourt of Directors at the Bank

on Thursday, the 12th September 1963

Present

The Earl of bromet, MBE, Somemor

Ser Scorge Lewis French Bolton, Ke Me. Scoppies beech lyves bely, bog, c BE. William Johnston Kerwick, bog. Lord Kindewley, c BE, M.C. Leslie Kenneth O'Brien, bog. Maurice Henry Parsons, Esq. Sir William Henry Pilkington Lord Sanderson of ayot, M.C. Michael James Ballington Smith Esq. 28.2. John Melior Stevens Esq. DSD 08E

the proceedings of the last bourt were read.

12 th September 1963
a minute of the bommittee of Treosing on the fayment of four Pensions, a lepered Pension, a Leath Genefit and an allowance

The following minute of the bommittee of theasury having been read -

"bommittee of Ireasury,
"11 the September 1963.

"It was agreed to recommend to the boart of "Directors that the Trustees of the Superannuation Fund "he importance that, in accordance with the ocales laid "down in the appropriate legulations -

"I He following are entitled to Pensions-

"L. W Moore, a Superintendent in the accountant's "Department: £1.522:18: - a year from the 7th December "1963 on attaining the age of bo.

"I.S. N. Leners, a Superintendent at the tweepool branch:

" \$1.643: -- a year from the 11th December 1963 on "attaining the age of bo

"A. I blay, a 1st blass block: \$1.183:14: - a year from the 10th Lecember 1963 on attaining the age of bo

"Miss However Duggan a Woman (Bank hole and "General Printing) at the Printing Works: *142:11:- a "year from the 10th October 1963 on attaining the age of "compulsory retirement.

"It has a woman bless, who has requested "leave to quit the service of the Bank on the 30th "September 1963 is entitled to a Depended Pension, in

"accordance with Rule 4, of \$239 4 - a year from

"I A Death Benefit of \$2583:15 - is payable to the "Fersonal Representatives of 6.8 Killier pormerly a

"1st blass bleck.

"TV Mrs widow of a Leusiones, "normerly a Grade I Messenger is entitled to an

"hornerly a Grade I messenger is enlitted to an "allowance of E80:--- a year from the 10th august 1963

The bourt agreed deseto.

agreed . to

12th September 1963 a Report of the Debden bommittee on the final accounts for the acction of_ the Paid hote building

The pollowing Report of the Debden bommittee tening been submitted -

" The Deboten boundter

"Report to the bommittee of Theasury for submission "to the bount of Directors -

"On the 15th January 1959 the bourt "approved the acceptance of a contract by Set "Robert Mcalpine & Sons Ital. for the exection of "the faid hole Building at Debden including "opecialised plant such as meinerators and "conveyors. He contract price approved was "£1,552,987, subject to fluctuations in wages and pieces of materials and including a sum of "\$50.000 for contingencies. The final accounts "have now been received totalling \$1,501,515, "which is \$51,472 less than the contract price. "Additional expenditure approved by the

"boust was as follows:-

Budgeted bost actual bost \$170,770

" Professional Fees \$184,000

" Furniture and equipment \$50,000 £37,833

" accounting equipment \$250,000

2-87,889 apent "to date

"Further orders for accounting equipment "are likely to be placed in 1964.

"w. D. Pilkington

"5.th September 1963

approved

The bourt approved thereof.

the following members of the Staff had beave at their request to quit the resuice of the Bank -

on the 2rd hovember 1963 12.th September 1963 a 3rd blass blerk on the 4th October 1963 a Woman blesk a Woman bleck on the 5th October 1963 a Woman blesk on the 8th October 1963 a Woman blak a Grade 2 Shorthand Lypist on the 9th October 1963 mes a Woman blesk (Leeds) Sureling miss a 3rd blass blerk on the 11.th October 1963

a bant of Director at the Bank

on Thursday, the 19th September 1963

Present

The Earl of blomer, M.B.E., Somemor

Scopping becil lynes aley and c BE. william Johnston Keswick and.
Lord Kindersley, C BE. M.C.
Leslie Lenneth O'Brien, and

Maurice Henry Parsons, 409
Lord Sanderson of ayot, M.C.
Michael James Bakington Smith 409
John Meliot Slevens, 409, D.SO., OBE

The proceedings of the last bourt were read.

The following letter from the bhancellot of the techequer having been read-

"Great George Street,
"Sw.1.

"16.12 September 1963

" My Lord and Sir

"John to request that you will home 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 rate of interest as may from time to time be "agreed.

HW.

"alter on the credit of ways and means under the "authority of the bousolidated fund het, or on the "security of the bousolidated fund het, or on the "security of the time of each advance, and that "the precise amount required and the fasticular "securities against which the advance shall be made the agreed importantly on each occassion with the "bank, and he notified officially to the bank without delay by warrant over the signature of two Lords."

"yours very faithfully,

"He Governor and Reputy Governor, "Bank of England.

agreed to

The bount agreed thereto.

the pollowing Minute of the bournittee of theasury having been read -

19th September 1963
A Minute of the bommittee of the bommittee of the bommittee of the payment o

"bommittee of Iseasury,
"18.th September 1963.

"18.th September 1963. 'It was agreed to recommend to the bout of "Directors that the Invotees of the Superannuation Lund be imported that, in accordance with the scales laid "down in the appropriate legulations -"I the pollowing are entitled to Pensions -Timepal, branch banks Office, who has "tendered his resignation from the service of the bank: 23,498: - - a year from the 19th December 1963. "I A James, an assistant in the tentral banking "Information department: \$1.777:6: - a year from the "14th December 1963 on attaining the age of 60. , a woman blesk, who has "tendered her resignation from the service of the Bank: "\$529:3: - a year from the 13.th October 1963. a Shift kharge Engineer, Maintenana and ingineering Staff, who has tendered his usignation "from the service of the Bank: \$724:6: - a year from "the 11th October 1963. a General Assistant, Directors' "Litchen Staff, whom the bank medical Oppicer has "estipled to be unjet for justher service: \$134:8:-"a year from the 5th October 1963. "II. The following are entitled to Referred Pensions in accordance with Sule 4 a woman bleek, who has "equested beave to gut the service of the Bank on the "1. the October 1963: \$238:8: - a year from the 1st Recomber , a woman blesk, who has

"requested leave to quit the service of the Bank on the "11th October 1963: \$243:10: - a year from the 17th August

"198b.

"Mus , a woman blerk, who has requested "base to gut the source of the Bank on the 15th October "1963: \$249:7: - a year from the 26th april 1987. "Mus , a Woman blesk at the Manchester "Branch, who has requested leave to quit the service of "the bank on the 7th October 1963: 1214:1: - a year "from the 31st December 1987.

agreed to

The bourt agreed Mereto

a minute of the bommittee of Jeosephy on appointments.

The pollowing much of the Committee of Treasury having been read -

"bommittee of Ireasury " 18th September 1963.

"It was agreed to recommend to the bount of "Directors that the pollowing appointments be made-M. Walson, to be an Adult to the "bhief of the bentral Governors with a salary "G. M. Walson, Banking Information Repartment,

of £9,800

1. St. J. Lootham, "an Adviser to the "Lovemors,

to be bhief of the bentral banking Information Repartment

CNIG. "a pormes aduser (acting) 'who quitted the service of the Bank with an option to return,

to be a Deputy brief of the bentral banking Information Repartment with effect from the

24th September 1963.

agreed to

The bourt agreed thereto.

The pollowing letter from messes Freshfields

19th September 1963 having been submitted -

"I, Bank Buildings,
"Linces Street,
"London, E.C.2.
"22na July 1963.

'Dear Sir,

"Howing Loans to Staff

"This is to record that the Discharge of from the Bond and Disposition given by to the Bank is "in a fit and proper form por sealing by the Bank "yours faithfully,

"Turbfields

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

The boart approved descop and Ordered

That the document in question he realed with the bommon Seal of the Bank.

leave at Lot request to quit the service of the Bank on the 17th October 1963.

Secretary

a bout of Directors at the Bank

on Thursday the 26th September 1963

Present

Humphrey bharles baskerielle my now, Egg. Deputy Soucenor

Sir Ecorge Edmond Brackentury Abell, obe. Lord Kindersley, CBE, M.C. John Maurice Laing, Eg. Leslie Kenneth O'Brien, Eg.

Six William Genry Pilemyton.
Six affect Polents, CBE, J.P.
Lord Sanderson of ayot, M.C.
hickael James Balington Smith 459.

the proceedings of the last bourt were read.

26d September 1963

It was reported that Mr. Ballington Smith had acted as alternate at a meeting of the Staff tomnittee on the 19th September.

mi Ballington Smith reported that, following an Order of bourt of the 19th September, the bommon Seal was appired that day in the presence of his Keswick, mi o brien and himself to a Rischarge of a Bond and Risposition in Security in respect of

a minute of the bommittee of the bommittee of theorems of two legerrar Pensions two leath Ecnepits, a Supplementary allowance and three allowances.

a minute of the Le pollowing minute of the bommittee of bommittee of bommittee of Jeasury Leasury Laving ween read -

"bommettee of Ireasury,
"25th September 1963.

"It was agreed to recommend to the bourt "of Lirectors that the Trustees of the Superannuation "Fund be imported that, in accordance with the "scales laid down in the appropriate legulations—"I the pollowing are entitled to deferred lensions "in accordance with Pule 4-

"uguested bowe to quit the service of the Bourt on "the 13th October 1963: \$278:5: - a year from the "15th October 1987.

"requested because to quit the service of the Bank on "the 17th September 1963: £255:5:- a year from the "24th May 1987.

"I The following heath benefits are payable." \$2,917:13:- to the Ressonal Representatives of formerly a Senior bleek in the bashier's

Department. \$1586 8 8 to the Sewonal Representatives of who warner, "formerly a Leputy Foreman at the Printing Works. Widow of the alione mentioned is entitled to a Supplementary allowence of " £310:-: - a year from the 13th September 1963. "IV. He following are culitled to allowancesa Pensionet, widow of " potnerly an assistant Principal in the Accountant's " Repartment: 245: -- a year from the 2nd September

widow of

"Lensioner, pointily a lot blass their at the liverpool " Granch: \$75: -- a year from the 11th September 1963.

" hus , widow of a fensioner,

"pornerly a warden of the highly watch to -- a year from the 1st September 1963

The bourt agreed thereto.

a himute of the

agreed to

Stepf Committee on appointments, etc.

The pollowing hunte of the Staff bounnittee Lawing heen read -

> Staff bommittee, 19th September 1963.

"It was agreed to recommend to the "bommittee of Ireasury for submission to the bourt of " Directors -

"A that the pollowing appointments he made -

" In the basker's department -

" George Blunden, to be an assistant to the assistant Pinnipal, bhief bashier. Discount Office,

" thief bleek, thief "booker's Oppier

"Repuly this blerk."

an assistant timapal,

"let blass blecks,

to be Assistant Principal, Discount Office, and to be granted Personal Pensionable Salary of \$75 to be their bless, thier bashier's Office

to be Deputy blief blesk, bhief bashier's Oppice to be Senior blesks.

" at the Law bourts Branch -

"To fin vacancies -

with effect from the 5th October 1963 -

to be a Superintendent.

a Senior black,

with effect from the 1st October 1963 -

to be a Senior blesk.

"a lot blass blesk "Lunallocated",

"In the audit Department -

a Supermendent,

in his present rank.

"(all Salare. are subject to a Supplement of 6%)

"B. That the 157 members of the Staff shown in the "attached list," having served their probationary point and having received satisfactory reports on their work, "conduct and health, he appointed to the Polmanout

* See bourt Papers

"Staff in accordance with the Regulations in porce and with effect from the dates specified

"C. Hat the appointment to the Remanent Stopp of his "a - Woman blesk on probation, he deferred pending the receipt " of a satisfactory modical report

" L. X. O'Brien

agreed to

The bourt agreed thereto.

a Report of the Stopp bournittee on the leven of a compassionate allowance

The following leport of the Staff bournittee Laving been submitted -

"The Staff bommittee

"Report to the bommittee of Ireasury for sulmission "to the bourt of Directors -

That they have rememed the bompassionate "Allowance payable to his h U. Wise, widow of 6 W. Wice, OBE, M.C. pornosly Reputy bluef accountant. "Mis wise, now aged 72, is an invalid from "Leumatoid arthutes. In December 1959, pollowing "the death of Let Limband, she was granted a compassionate allowance of \$250 a year, thereby increasing Les income to 2805 a year. "hus wise was recently notified that a

"renewal of the lease of her plat after the 30th "September next would involve an increase in sent and rates of 255 to 2305 a year, with a possible "further commitment arising from water rate. She "has been smalle to find other accommodation and "has accepted a thru-year renewal of the lease. "itaning regard to her circumstances, the

"bommittee recommend that the allowance he increased from \$250 to \$350 a year from the lot october 1963 and that the Involves of the Superannuation fund "he imported accordingly.

" L. X. O'Brien.

" 19th September 1963

approved

The bourt approved thereof.

the pollowing members of the Staff had leave at their request to quit the service of the Bank -

a 3rd blass blerk on the 19th October 1963
a Grade 2 on the 18th October 1963
a woman blerk on the 22nd October 1963
a 3rd blass blerk on the 26th October 1963

(Bustol)

year ended the 31st august 1963 were laid before the tourt together with the pollowing himite of the boundtee of Ireasury -

"bommittee of Ireasury,
"25.14 September 1963.

"He accounts of the Bank for the half year ended the 31st august 1963 were escamined "and it was agreed to recommend to the bourt" of Rirectors that, pursuant to Section 1(4) of the "Bank of England act 1946, a payment of "\$873,180 he made to H. M. Ireasury on the

"5.4 October next.

agued to

The bant agreed Mereto.

Me is Secretary

a bourt of Directors at the Bounk

on thursday, the 3rd October 1963

Present

Dumphrey Charles Baskemille Mynors, Eg. Reputy Governor

Sir Seorge Edward Brackenburn Abell, 80 DE, 800 pp. C. BE. Seopprey becil bywes Eley, Eag. C. BE. William Johnston Kesnick, Esq. Lord Kindersley, C. B.E. M.C.

John Maurice Laing, 409.
Leslie Lenneth O'Brien, 409.
Michael James Balington Smith 409.
John Melior Stevens, 409, DS.O. OBE

The proceedings of the last bout were read.

3rd October 1963

It was reported that this balangton Smith had acted as alternate at a meeting of the bommittee to consider the Securities of certain Funds on the 26th September.

a minute of the

The pollowing himile of the bommittee of bommittee of Jeonsey Treasury Laving heen read -

on the fayment of three Lewsons "boundtee of Treasury "and October 1963.

and a Depended Pension.

"It was agreed to recommend to the bourt of Directors that the Trustees of the Superannuation Fund be imported that, in accordance with the scales laid down in the appropriate Regulations -

"I be pollowing are entitled to Rensions -

a. b. Sishop, a Superintendent at the Printing works:

\$1.395 14 - a year from the 28th December 1963 on

attaining the age of bo.

S. F. Flunkett, a lot blass block: 21.183:14: - a year "from the 31st December 1963 on attaining the age of bo W & Larker, a hight Watchman : \$204 19 - a year "from the 29th October 1963 on attaining the age of

compulsory retirement

"II. Mus. a 2nd blass bleck at the Leeds "Branch who has requested leave to guit the scruice

" of the Bank on the 31st Detoler 1963, is entitled to

"a Referred Leneron, in accordance with lule 4, of

" £257:14: - a year from the 31st December 1987.

agreed to

The bourt agreed thereto.

The pollowing Report of the bournittee to ouride the Securities of certain Lundo having been submitted -

3rd October 1963
The Quarterly Report
of the bommittee to
consider the
Securities of
costain Finas

"Le bommittee to consider the Securities of "certain Lunas report to the bommittee of Ireasury for "submission to the boart of Directors -

"Sovernment Securities Leld in the Banking Department "and are patiefied with the position.

"I that they have also examined the investments of the Funds coming within the scope of their terms of "reference, namely "Sinking Funds

" baylon Government 4% Stock 1973/75

"howfoundland Covernment 3% Surranteed Loan 1943/63

"Myasaland Government 3% Quaranteed Loan 1954/74

"Palestine Government 3% Guaranteed Loan 1962/67

"Government of the Lecteration of Clockia and

"hyasaland 4% Stock 1972/74

"Sovernment of the Federation of Phodesia and

"myasaland 6% stock 1976/79

"Government of the Federation of Phodesia and

"hyavaland 5% Stock 1975/80

"Sovernment of the Federation of Rhodisia and "hypopaland 6% Stock 1978/81

"Sovernment of Southern Chodesia Stocks

" Sudan Government 42% Guaranteed Loan 1939/73

"Sudan Government 4% Guaranteed Lan 1974

"Tangangika Government 4°10 Gustanteed Loan 1952/72

"Sank Junas

"Bank Provident Society

"Superannuation Fund

"Samaritan Fund

" wiclows' annuity fund

3rd October 1963

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

" Elsie mackay Juna

"John Buchaman Jund

"Gordon Memorial bollege Fund

"Wastninster albey - Dean Ryle's Lund

" Grespord bolliery Risaster Relief Jund

"Ling George's Fields foundation

""He Jimes" Scholarships Fund

""Helis" Disaster Relief Lund

" He Lord Mayor's hational air Raid Distress Fund

"Houblon-horman Luna

· Loyakee Hall Endowment Fund

"St Paul's battearal Irust

'St. Paul's batterial Irust (1959)

"that they have approved the transactions "that have taken place in the various funds since "the previous meeting of the bounditee, as set out in "the accompanying statement."

"generally and that instructions have been given to the thief bashier on the nature of the investments "to be made during the ensuing period.

"Superannuation Lund - Export Linance

"authorised the Superannuation Fund to participate "to the except of \$500,000 in cyndicates for the "provision of longer-term finance to assist exports," the Fund not to invest more than \$100.000 to "\$150.00 in one pool.

"It is recommended that the Fund's "total participation he now raised to \$750,000 and

See bourt Papers

3rd October 1963

"That \$500.000 of this he subscribed through the "Insurance Export Finance to Ital; the hulk of medium-term finance for exports having been "provided through that bompany rather than "through special syndicates.

" Lindersley

"26.th September 1963.

The bount approved thereof

approved

The pollowing women bless had leave at their request to quit the courier of the Bank -

hus
(manchester)
hus
hus

on the 29th October 1963

on the 31st October 1963

on the 1st housember 1963

lan

Deputy Societary

A bourt of Directors at the bank

on Thursday, the 10th October 1963

Present

The Earl of blomer, M.B.E., Governor Bumphrey Charles Baskerville Mynors, Esq. Deputy Governor.

Six seorge Edward Brackenhung Alech Seoffrey becil Lyner Elley, Esq. CBE. William Johnston Leswick, Esq. Lord Kinderslay, CBE, M.C. John Maurice Laing Esq.

Six William Henry Pilkungton
Michael James Baltington Smith 409
and
John Melior Stevens 409 DSO, 08E

The proceedings of the last bourt were read.

It was reported that iter majesty. The Queen had been pleased to approve, under the bank of England act, 1946, the appointment of Mrs. Leslie Kenneth O'Brien to be Deputy Covernor for a period of five years from the 1st March 1964.

a hundle of the bommittee of Jessey on an Invitation to his & X O'Buen to attend heetings of the bommittee of Jessey -

The pollowing minute of the bommittee of Treasury having been read -

"bommittee of Treasury." 9th October 1963.

"Directors that the bommittee, in accordance with a levolution of the bount of the 1st march 1946, propose to invite his X. X. O'Brien to attend their meetings fending his assumption of the office of Deputy Covernor as from the 1st march next.

agreed to

the bourt agreed derelo.

a humile of the bommittee of Ireasury on the fayment of two Rensions and three Referred Pensions.

a himste of the bommittee of beasury

"9.th October 1963

"It was agreed to recommend to the "bourt of lirectors that the Irusties of the "Superammation Fund be imported that, in "accordance with the scales laid down in the appropriate Regulations "I. He pollowing are entitled to Pensions -

" A. B. Brown, a Grade I Mussenger: \$380:4: - a year "from the both howember 1963, on attaining the age of "compulsory retirement.

a woman bleaner at the keeds Branch, hus "who has tendered her resignation from the service of the bank £74:3: - a year from the 3rd horienters 1963. "II. He following are entitled to Depersed Pensions in accordance with lule 4 -" Mus. , a 2nd blass black, who has "requested leave to quit the service of the Bank "on the lot housember 1963: £271:12:- a year from " the 29th January 1988. " his a Woman blerk, who has requested " leave to quit the service of the bank on the 31st October 1963: 2249 7 - a year from the 4.th "January 1987. , a woman bless, who has " requested searce so quit the service of the Bank on "the 7-th hovember 1963: £256:5: - a year from the " b.th June 1987

agreed to

He bourt agreed thereto.

the following numbers of the Staff Land beave at that request to quit the service of the bank -

hus.

a Woman blerk on the 4th however 1963 a 3rd blass blerk on the 4th January 1964

Van Deputy Secretary

a bourt of Directors at the Bank

on Thursday, the 17th October 1963

Present

The Earl of bromes, M. B.E., Governor Bumphrey Charles Baskerville Mynors, Tog, Deputy Governor

Sir George Edward Brackenlung Abell, Geoffrey becil Pyres Teley Tog. CBE. William Johnston Keswick, Tog. Lord Kindersley, CBE, M.C. John Maurice Laing, Tog.

Lord helson of Stappers. Leslie Kenneth O'Sien, "29. Sir Refred Roberts, c. B.Z. J.P. Lord Sanderson of Ayot, M.C. John Melior Stevens, "49, 35.0, 0.B.E.

6

the proceedings of the last bout were read.

It was reported that his Laining had acted as alternate at a meeting of the audit bommittee on the 10th October,

a hunute of the on the payment of a fension and an

allowance.

the following minute of the Committee of boundte of Jeasery Treasury Laving been read -

"bournittee of Iscasury, "ibth October 1963.

"It was agreed to recommend to the bourt "of Denctors that the Trustees of the Superanneration "Fund he imported that, in accordance with the scales laid down in the appropriate Regulations a hight Watchman, who has tendered his resignation from the service of the Sank, is entitled to a tension of \$122:6: - a year "from the 15th housember 1963. , widow of "II. Mus. "Lousioner, formerly a Sub-agent (2nd Stade), is "entitled to an allowance of \$45: -: - a year from "the 24th September 1963.

agreed to

The bourt agreed Mereto

The Quarterly_ Report of the Charitable appeals bommittee

the pollowing Report of the Charitable appeals bommittee having been submitted -"The b.haitable appeals bommittee "Report to the bommittee of Islandy for sulmission to the bount of Directors -"A. That, during the quarter ended the 30th "September 1963, the bommittee have considered the

undermentioned appeals and dealt with them as

"moticated -

Donations Made	
thead Office	
"International Students Frust	£2500:-:-
" (approved by the boast on the	
" 18th July 1963)	
" Skopje Karthquake Relief Fund	£1.000:-:-
" (approved by the bank on the	
8th August 1963)	
"International Economic association	£ 250:-:-
" * Postgraduate Medical School,	£ 250:-:-
Dammessmith	
" * Political and Economic Planning	£105:-:-
	mual donation
No. of the contract of the con	d from £50 to
" £100 a	
* Asthma Research boundl	t100: -:-
" a year	por seven years
" bilish Export Trade Research	£100: -:-
" aganisation	
"* national Florence hightingale	£100:-:-
memorial bommittee	
* national Playing Fields	£100:-:-
" Association - "Play-space" appea	
" (in addition to annual donation	
" of £50)	
"* Dorincourt Estates	£52:10:-
" * British bouncil for the	1=50: -:-
" Rehabilitation of the Sisabled	
" 4 Charlies appeal	£50:-:-
"* Invalid bhildren's aid association	£10:10:-
the feet of the	

"Liverpool Branch

"national bouncil on Alcoholism

£15: 15: -

(in the agent's name)

* Paid from funds made available under bovenant " with the bharities aid I und of the national bounce of Social Service

appeals Declined

Head Office

bouncil por aid to agrican Students

Institute of Lessonnes management "hational bouncil for the Unmarried Mother and

" Les bhild

" Polish air Force association in Great Britain

" Loyal School for Daughters of Officers of the Army "It antony's bollege, Oxford

Liverpool Branch

"Bishop of Warrington's Appeal for youth benthes

That during the nine months ended the "30.th September 1963, a total of \$33.071:9: - has

"been faid or earmarked as pollows -"Through the charities aid Jund \$22.061:9:-

Direct from the General Ledger 11.010: -:-

233.071:9:-

"The balance outstanding with the Charities aid Fund " amounts to \$2.949:12: -

"Sanderson

" 9th October 1963

approved

The boust appround thereof

17th October 1963
A leport on
Signing Powers
granted in
connection with
Exchange bonted
the blief
Accountant's
Opplier and the
Branches

The pollowing Report was laid before the

"To the bommittee of Treasury for submission

to the bount of Directors -

"The 20th april 1961, it is reported that, during "the quarter ended the 30th September 1963,

(a) Signing Powers have been granted by the

Dovernors in connection with the "administration of Exchange bouted, under "Orders of bourt of the Ind howenther 1939 "and the 9th October 1947, as follows -

Lo sign letters and other documents "Exchange bouted Office

Superintendent

Lo sign or initial, as may be appropriate, "signifying the Bank's approval to documents other than letters

Exchange bontrol Office

Senior blocks

1st blass bless

"Here authorisations do not permit the "aliene-mentioned clerks to debit any of "the Bank's accounts at Lome or abroad."

Leving the quarter three Signing Powers Rapad.

(1) The Governors have approved the pollowing "change in the list of Deputy and Assistant "Principals working in the brief Accountant's "Office and authorised to sign routine "letters and documents " por the brief

"Accountant", under an Order of bourt

" of the 8th may 1958 -

-0H-

Deputy thief blesk no temporary Signing formers at the Branches "have been granted during the quarter enoud the 30th "September 1963.

" A M. heathy

"14-th October 1963.

approved

The bourt approved derest.

The following members of the Stapp had bave at their request to quit the service of the Bank -

> a 2nd blass bleck on the 16th housemen 1963 a Grade 1 on the 8th howeveller 1963 Shorthand-Typist

a Woman bleck a Woman blesk

on the 10th howemles 1963 on the 15th housember 1963

huiss

Severy hus

a bourt of Directors at the Bank

on Thursday, the 24th October 1963

Present

the Earl of blomes, M.B.E., Governor thumphray tharter Baskerielle mynors, Tog., Deputy Governor

Sir George Edward Brackenlury abell, Kore Biester
Geoffrey beel Lynes Wey Log, CBE.
William Johnston Leswick Log.
Lord Kindersley, CBE, M.C.

John Maurice Laing, Esq.

Lord Sanderson of Ayot, M.C.

Michael James Ballington Smith Esq.

and

John Melior Stevens Esq. D. So. OBE

The proceedings of the last bourt were read.

It was reported that I In The Queen had been graciously pleased to appoint Sir William John barron a Director of the bank, under the Bank of England act, 1946, until the 28th February 1967 in the place of the late Sit bharles itambio

a hundle of the on the fayment of

an allowance

The hollowing minute of the bommittee of bommetter of howery Treasury Laving heer read-

"bommittee of Iseasury 23 w October 1963.

"It was agreed to recommend to the bourt "of Sirectors that the Isusties of the Superannuation "Fund he imported that his. , widow a fewioner, formerly a 1st-blass blesk, is entitled to an allowance of \$45: -: - a year from the 2nd October 1963, in accordance with the Scale laid down in the appropriate "legulations.

agreed to

The bourt agreed thereto.

a minute of the bommittee of heavery Leasury Lawing teen readon an appointment

The pollowing hunute of the bommittee of

bounuttee of Treasury. 23rd October 1963

"It was agreed to secommend to the bourt of "Linectors that the following appointment be made-M.C., to be an adviser,

"an Assistant bhief of with a salary of "the bentral banking \$5.000

Information Legartment,

The bourt agreed thereto.

agreed to

24 th October 1963
The Quarterly
Report of the Anout

* Sec bourt Papers

approved

A minute of the Staff bommittee on appointments

The pollowing Report of the audit bommittee

"The andit bommittee

"Report to the bommittee of Ireasury for submission to the bourt of Directors -

"Satisfied with, the reports on audits taken by the "audit Repartment during the period under review on witten instructions from one of the Evertnown. These audits, which include those of the Bistol, Birmingham and Law bourts branches, are "enumerated in the accompanying lists."

"10.th October 1963.

The bount approved thereof.

the pollowing minute of the Staff bommittee

"Staff bommittee,

"It was agreed to recommend to the bommittee of Ireasury por submission to the tourt of Directors "A That the pollowing appointments be made"In the bashier's Department -

to be a Senior bless

a 1st blass blerk,

In the bentral Banking Information Department.

" Soc., to be an assistant bhief of the " an adviser (acting), bentral Banking Information

" Reportment at a Dalary of "#3 650 a year

" At the Law bourts Branch -

to be a Sinier blook

a 1st blass blesk

(Unallocated),

" at the Leeds branch -

" a 2nd blass blerk" (Unallocated),

to be transpersed in his freent rank

" In the blassex Staff-

" a lot blass bleck.

" mandester branch

to be transpersed in his present rank

" (Salaries are subject to a Supplement of 6%)

"B. That the following members of the Staff, having "secured their probationary period and having "necewed satisfactory reports on their work, conduct "and thealth, he appointed to the Resmanent Staff in accordance with the legulations in force and with "effect from the dates specified -

appointment to date from

" 3id blass blacks

lot October 1963

8.th October 1963

15-th October 1963

22nd October 1963 23nd October 1963

Uppointment to

"date from

"date from

4 th September 1963

2nd October 1963

" George abell

The bount agreed develo

agreed to

a leport of the Staff bommittee on matters onliged to seriodical review

The pollowing Report of the Staff bommittee taking heen submitted. "The Staff bommittee

"Leport to the tommittee of Treasury for submission to the bourt of Directors -

"A. That the thief of Establishments has submitted "Reports on Loans granted and repaid during the "half-year ended the 31st Angust last under the "Bowing and Educational Loans Schemes -

"Dowing Loans

" During the period, advances were made -

"For Douse Purchase:

"blerical Staff \$393.305" Non-blerical Staff 126.642 \$520.447

" Additional Loans

19.001

£539.448

"Lepayments amounted to \$204 750, and, at the "31st August, a lotal of \$6 496.262 was outstanding in "respect of 2223 loans; in addition leans totalling "\$221.000 Xad heen approved but had not heen "taken up.

"In 50 cases the loans aid not comply fully with "the Scheme and were specially approved by the "Covernors under an Order of bourt of the 2310d "hovember 1950; in 39 of these special cases the "amount advanced exceeded the normal limits.

"In addition, 48 temporary boars were "approved to cover immediate exchange of properties.

"Educational Loans

Loans for \$13.825 in respect of 17 children were approved during the period, making a total liability of \$286.522 at the 31st August; of this pigure, \$134.489 that her accounted at that date to 225 members of the Staff in respect of 331 "exilaren.

B. That they have examined Reports on the "pollowing matters referred to them from time to "time by the bourt por review-

"Overtime

" Variations from the Scales of Sick Pay

"c. That the pollowing have been intervened "in regard to the Staff under their control.

"He maintenance Superintendent "He blief angineer

"The Superintendent of Mussengers

"That the behief of Establishments has reported the pormation of a purther hon-blerical Staff "Association entitled the Association of Jechnical "Supervisors on the Engineering Staff

"George abell

17-th October 1963.

approved

The bount approved thereof.

with reference to an Order of bourt of the 12th howember 1959, specimens of a proposed \$10 hote were submitted and approved.

the pollowing members of the Staff had bowe at their request to quit the service of the Bank-

miss	a Brade 2 Andio-Jupist	on the 13th howeveled 191
Mus (Bustol)	a Woman blesk	on the 16th howenter 196
huso	a Grade 2	on the 17th howender 17
Auso	-Storthand-Jypist a Woman block	on the 21st housember 191

Secretary

a bourt of Directors at the bank

on Thursday, the 31st October 1963

Present

Humphrey Charles Baskewille Mynors, Esq. Defuly Concernos

Sir George Edmond Brackentury Mell Kere Jose Lord Bicester
Sir William John barron William Johnston Keswick 439 Lord Kindersley, CBE, M.C. John Maurice Laing, 439.

Maurice Henry Parsons, Esq. Hord Sancerson of ayot, M.C. Michael James Bakington Smith Esq. and John Melior Stevens, Esq. D.S.O., O.S.E.

The proceedings of the last bourt were read

31 ot October 1963
A Minule of the bounded of the bounded of the bounded of the bounded of a Pension two October & Pensions, two Ollowomers and a Death Benefit

The pollowing humile of the bommittee of Ireasing having her read bommittee of Ireasury, "30.th October 1963 "It was agreed to recommend to the "bout of Directors -Principal, "Drawing Office, who has tendered his resignation from the service of the bank, be granted a "Lension exceptionally from the 1st Ithursey 1964, of \$1.858:3:- a year, in accordance with Pule 5 "of the appropriate Regulations; and that the Trustees of the Superannuation Fund he imported accordingly That the Tristees of the Suparamustion "Fund he informed that, in accordance with the scales laid down in the appropriate legulations. "(a) The pollowing are entitled to Deferred Fonsions, in accordance with full 4 a 2nd blass blesk, "who has requested leave to guit the service "of the bank on the 28th November 1963: "2295:15:- a year from the 10th December 1985. a Moman blesk, who has requested leave to quit the service of the Bank on the 30th hovember 1963: 2295:3: - a year from the 5th June 1986 widow of (6) mus "a tensioner, pormerly a Supplementary blesk, " eliusion I, in the basher's Repartment, is "entitled to an allowance of too -: - a year "from the 13th October 1963. widow of

formerly on assistant

a

0

31st October 1963

"in the bontral banking Information Department, is "entitled to a Supplementary allowance of \$557.5 - a "year from the 18th October 1963.

"(d) a Death Benefit of \$5.485.10 - is fayable "to the Personal Representatives of the above-mentioned

agreed to

Le bourt agreed Mareto.

a minute of the bharitable appeals bommittee on the inserse of an annual donation.

The pollowing hunte of the Charitable appeals bommittee Lawing been read-

"brasitable appeals bommittee,

"bommittee of Ireasury for submission to the "bourt of Directors that the Bank's annual "donation to the Bank blerks Orphanage he "increased from \$2.00 to \$5.000

"Sanderson

agreed to

The same was agreed to

the pollowing members of the Staff had beans at their request to quit the service of the Bank-

Miss.

a Woman bleck on the 22nd howender 1963.

a Grade 2 andio-Typist on the 24th howenthes 1963 a Woman block

a woman blesk on the 28th howenters 1963

for his secretary

miss

a bourt of Directors at the Bank

on Thursday, the 7th housember 1963

Present

The Earl of bromer, M.B.E. Louernor Sumphrey Charles Baskewille hyprois tog deputy Governor

Sir George Edward Brackenbury Abell John Maurice Laing Egg. Lord Bicester Sir George Lewis French Bolton Geoffrey becil lyun Wey wog CBE William Johnston Kesnick Fog Lord Kindersley, CBE, M.C.

Leslie Kenneth O'Brien Fog. maurice Genry Lassons, Esq. Lord Sanderson of ayot, M.C Michael James Balungton Smith 409 61

the proceedings of the last bout were read.

7th hovember 463 a minute of the bommittee of Ireasury on the payment of a Rension and an allowance

The pollowing minute of the bommittee of Treasury having been read -

> "bommittee of Ireasury 6th housember 1963

"It was agreed to recommend to the bourt of Directors that the Insteed of the Superannuation Lund he informed that, in accordance with the "ocales laid down in the appropriate Legulations -"I. W. W. Hedge, a Superintendent in the "Accountant's Defastment, is entitled to a Lewson "of 21395:14: - a year from the 2nd February "1964 on attaining the age of bo. I hus widow of "a Pensioner, pormerly a blesical Assistant, is "entitled to an allowance of 280: -: - a year from the 22nd October 1963.

agresol to

The bourt agreed Mereto.

a minute of the

on appointments to bommittees.

The pollowing minute of the bounnittee of bommittee of treasury Treasury Louing heen read-

"bommittee of Incasury, but howember 1963

"It was agreed to recommend to the bourt of Directors that his Ballington Smith he "appointed to the bommittee to bousider the "Securities of bestain Lunds; his Eley to the "bommittee on bank Premises, and Sir William barron "to the Staff bonunities.

agreed to

The bourt agreed thereto.

7th hovember 1963

See bount Papers

Reports of Directors on their reisits to branches were laid before the bourt as follows that along on the Southampton Branch
mr. Laing

Six alfred Roberts on the newcastle branch

the pollowing members of the Staff Lad bank at their request to quit the service of the bank-

miss a Woman blerk
mus a 2nd bless blerk
mus a Woman blerk

on the 30th housember 1963

on the 27th homember 1963

for there

a bourt of Directors at the Bank

on Hursday the 14th howember 1963

Present

He Earl of bronet MBE, Goremor Humphrey Charles Baskewille Mynows Egg. Deputy Covernor

Sir George Edmond Brackenhung abell Lord Sieceter
Sir George Lewis French Bolton
Sir William John barron
Geoffrey beeil Lynes Elley Eg C.BE
William Johnston Kerwick Esq.
Hord Kinckersley, C.B.E., M.C.

John Maurice Laing, 409.
Lord Melson of Stappord
Leslie Henneth O'Brien 409.
Maurice Henry Parsons, 409.
Lord Sanderson of Agot, M.C.
Michael James Ballington Smith 459.
John Melior Stevens, 409, 050, 08E

The proceedings of the last bout were read

14th howenthes 1963
A minute of the bonumittee of the bonumittee of the bonumittee of the sound on the payment of a Rension two
Lipered Rensions
a heath Benefit
and an allowance

The pollowing minute of the bommittee of treasury having her read-

"bommittee of Ireasury,
"13.th homember 1963.

"It was agreed to recommend to the "bourt of directors that the Trustees of the "Superannuation Fund be imported that in accordance with the scales laid down in the "appropriate legalations -

"I A.R Mackillop, a Senior there in the "decountant's Department, is entitled to a Pousion of "£1339:3:- a year from the 9th February 1964" on attaining the age of bo.

"Pensions, in accordance with Pull 4 "Mus a 2nd blass black, who has

"requested board to quit the service of the Board on the 11th December 1963: \$315:10:- a year from the 22nd June 1985.

"hus a woman blesk, who has requested "leave to quit the cornice of the bank on the "both lecember 1963: \$239:4:- a year from the "5th howeness 1987.

"III a leath Benefit of \$325.10:1 is payable to the Personal Representatives of a "Pensioner, pormerly a lookeceper (Stade 2) at the "Printing works.

mentioned is entitled to an allowance of \$280 --- a year from the 22nd October 1963.

The bourt agreed Mereto

agreed to

14th homember 1963 a hunute of the bommittee of Ireasury on the granting_ of a donation.

He pollowing minute of the bounnittee of Iseasury having been read -

> bommittee of Treasury. "13.th hovember 1963

"It was agreed to recommend to the bourt of "Directors that a donation of \$10,000 he made to the "Lord mayor's appeal for the cleaning of the outside of St. Laul's bathedral.

agreed to

The bourt agreed thereto.

a minute of the bommittee on the granting of a donation.

The pollowing minute of the Charitable Chautable appeals appeals bommittee having been read-" bharitable appeals bommittee, "7th hovember 1963.

> "It was agreed to recommend to the "bommittee of Ireasury for sulmission to the bourt "of Derectors that a donation of \$1.000 he made " to the Freedom from thinger bampaign

> > "Sanderson.

agreed to

The same was agreed to.

The following letters from mesons. Froshpields having been submitted -

" 1, Bank Buildings, Limes Street. "London, E.C.2. "30th October 1963.

"Dear Sir,

" Housing Loans to Staff

"It is is to record that the Statutory Receipt "endorsed on the mortgage dated 24th June 1963 and the Bank which "mortgage related to the property known as

"is in a fit and proper poin to be sealed by the "bank.

"yours faithfully " Freshfields

"The Secretary.

"Lank of England
"London, E C.2

"I Bank Buildings.

"Linces Street.
"London, E. C. 2
"4.th hovembes 1963.

"Dear Sir,

Housing Loans to Staff

"This is to record that the Land Registry "Form 53 discharging the mortgage relating to and dated the

"30.th August 1963 and made between Mrs
"of the one part and the Bank of the other part
"forwarded to the behief of "establishments, under
"comes of our letter of today's date, is in a fit
"and proper porm to be realed by the Bank.

"yours faithfully. " Frasficeds.

14 th houmber 1963

"He Secretary,
"Lank of England,
"London, E.C.2.

The bount approved idereof and Ordered

That the documents in question he scaled with the bommon Seal of the Bank.

the following members of the Staff had beans at their request to quit the service of the Bank-

this a woman block on the 6th hovember 1963
Shorthand Typist on the 9th hovember 1963

Thus

blacks recently elected to the Remanent staff of the Bank attended and the Governor read to them his bharge.

Several Several

a bount of Directors at the bank

on Thursday the 21st Movember 1963

Present

the Earl of bromer, M.B.E., Concernor ibumphrey bharks Baskerville Mynow, Eg. Depoty Governor

Sit George Edward Brackenbury Abell. Sir William John barron Geoffrey becil Pyres Eley, Egg., CBE. John Maurice Laing Egg.

Maurice Genry Parsons Esq.

Mourice Genry Parsons Esq.

Lord Sanderson of Ayot, M.C.

John Melior Stevens Fog. 550,086

The proceedings of the last bourt were read.

21st houmanded 1963

Resolved -

That this bount desire to place on record their concern at the death of their colleague, Sir Alfred Polerts. This pervices to industry and to international understanding volending ones many years, the wide knowledge of affairs which he freely brought to the service of the Bank, and his impailing friendliness will long he remembered.

that a copy of this Resolution he sent to Laxy Pokers, with an assurance of the profound sympathy of the bourt with Ker in Let great loss.

her Stevens reported that, pollowing an broker of bourt of the 14th howender, the bommon Seal was apprised that day in the presence of Lord Bicester, how helson and Limself to a Statutory Receipt andorsed on the mortgage of and a Discharge of the

Registered thatge on

on the payment of a Pension and a

R hunute of the boundite bounder of Incasury Laving heen read-

"bournittee of Trearing.
"20th horember 1963.

"It was agreed to recommend to the bount of Directors that the Irwiters of the "Superannuation Fund the importance with the scales laid down in the "appropriate legulations"I I.W. Popham, a Superintendent in the "Accountant's Department, is entitled to a fension of \$1.558:19:- a year from the 16th February 1964

21 at november 1963

"on attaining the age of bo.

"II miss a 2nd blass blesk, who

"has requested beave to quit the service of the Bank" on the 13th December 1963, is entitled to a

"Referred Lension, in accordance with Rule 4, of

"£315:10:- a year from the 15th may 1986.

agreed to

The bourt agreed Moreto.

* See bourt Papers

a Report from Lord Sanderson and Lord helson on their risit to the Bristol Brounch was laid before the bourt.

The pollowing members of the Staff had leave at their request to quit the service of the Bank-

Muso Miso a Woman blesk on the 14th December 1963 a Woman blesk on the 17th December 1963 a 3rd blass blook on the 18th December 1963

FECTIVAL

a bout of Directors at the Bank

on Thursday, the 28th hovember 1963

Present

Humphrey bharles baskerwille hypors, Eg, Defuty Covelnor

Six Scotge Edward Stackenbury Well Leslie Kenneth O'Stien, Fog Lord Bicester Sir George Lewis French Bolton Bir William John barron John Maurice Laing, Eug. Lord helson of Stappord

maurice Genty Lawons Esq. Lord Sanderson of ayot, M.C. Michael James Babington Smith tog. John Mehor Stevens, Eg DS.O. O.B.E.

the proceedings of the last bourt were read.

28.th hovember 1963 a minute of the Treasury Laving heen read bommittee of Ireasing on the payment of a Lension and two Depend

Reusions

The following minute of the boundte of

bounittee of Ireasury, 27-12 Movember 1963.

"It was agreed to recommend to the "bourt of Directors that the Itustus of the Superannuation Juno be imported that, in "accordance with the scale laid down in the "appropriate Legulations -"I I & Wilson, a Superintendent in the "Accountant's Department, is entitled to a Kousian " of \$1.413:7: - a year from the 21st Jebourary 1964

on attaining the age of bo. II. The following are entitled to Deferred "Leusions, in accordance with lule 4 hus. a woman there, who

"has requested leave to gut the service of the bank "on the 3rd becember 1963: 2421:16:- a year from "the look may 1977

a woman blesk, who "has requested leave to quit the service of the Bank on the 21st December 1963: £258:5: - a year from "the 27th april 1986.

The bourt agreed Mereto

agreed to

a minute of the on an appointment

the hollowing menute of the bommittee of bounite of Theavery Theavery Laving have head

bommittee of Treasury. 27th housember 1963

"It was agreed to recommend to the bourt of directors that, to full the vacancy arising "from the proposed appointment of K.J.S. andrews, M. E.E. 28th hovember 1963

"anditor, to be Principal of the Branch Banks Office, the "pollowing appointment be made with opport from the "19.th December 1963 -

"E. de M. Rudoy, to be auditor at a salary "an assistant bhief of 24.075 a year and that bashier, he he granted a Gratuity of \$250.

agreed to

The bourt agreed attereto.

a minute of the Committee of Isoscary on the meeting of the bourt in blustmas week

The hollowing minute of the bommittee of treasury Laving been read-

"bommittee of Iseasury, "27.1h hovember 1963.

"It was agreed to recommend to the "bourt of Directors that as Thursday, the 26th "Secember, is a bank Holiday, the bourt should "meet that week on Tuesday, the 24th December, "at 11.30 a.m.

agreca lo

The bourt agrecol Mereto.

a minute of the tommittee of treasury treasury having heen read on the appointment

of a new truster of

the Superanniation

and of the Widows' annuity

Jund.

The pollowing humile of the bounnittee of

bommittee of Treasury, "27th hovember 1963.

"It was agreed to recommend to the "bourt of Directors that Mrs. M. J. Ballington Smith CBE, "he appointed a Itustu of the Superannuation Fund " and of the Widows annuity I and in the soom of " the Sale Set Charles Hambro, K.B.Z., M.C., and that "the requisite Leeds of appointment, which in the

28.12 houender 1963

"be sealed with the bommon Seal of the Bank

agreed to

The bourt agreed Mereto and

That the Deeds of appointment he sealed with the bommon Seal of the Bank.

Interior Report of the Special committee to Review the 1958 Scheme of blassification

* See bourt lapers

In Interim Report of the Special bommittee to beinew the 1958 Scheme of blewsification was submitted together with the pollowing Report of the bouncil of Directors and Staff to the Covernors relating thereto-

"The bouncil of Directors and Staff" Report to the Governors -

"of the Special bommittee to Leview the 1958
"Scheme of blassification relating to the grading
"of women blesses, the recruitment of a Supplementary
"Staff and the reterement at age bo or thereafter
"of male blesical Staff which have been
"impormally referred to them.

"accepted by the bourt without amendment, they "need not be formally reperted to the bouncil" before being approved.

"Sanderson

" bhairman of the bouncil of " Directors and Staff.

"27th housember 1963

approved

The bourt approved descop

23.16 November 1963 A Minute of the Staff bommittee on appointments. the pollowing minute of the Staff boundtee

"Staff bounmittee, "21st howember 1963.

"It was agreed to recommend to the tommittee "of Ireasury for submission to the bourt of Directors - "A. That the pollowing appointments he made-

"In the basher's department."

I bousequent upon the portheoning retirement.

" of Principal, Branch Banks Office,

" and with effect from the 19th December 1963.

" X. J. S. Andrewo, M. B.E., to be Principal,

" Auditor, Branch Banks Office.

I

to be a Sub-bashier.

"a Senior block

"In the Establishment Department-

'an Assistant Principal,

"B. Hat the pollowing members of the Staff, having "served their sprobationary served and having "received satisfactory reports on their work, "conduct and health, he appointed to the "Lesmanent Slaff in accordance with the "Regulations in force and with appear from "the dates specified -

"appointment to date from

"3rd blass blerks

29th October 1963 1st honember 1963 4th honember 1963 28th homember 1963

" appointment to

" 3rd blass blesks (cont.)

13.th november 1963

Women blesks

18.th September 1963 9.th October 1963

30-th October 1963

5.th housember 1963 7.th housember 1963 27.th housember 1963

Lat J. R. Kellam, aged 61, whose appointment for one year on a part-time temporary basis under an Order of bourt of the "22nd hovember 1962, expires on the "17th February 1964, he re-employed for a further year on the same terms and "conditions: his salary of \$2.200 to he "subject to review in the light of any "changes in the existing Scheme of blassification.

" George abell

The bourt agreed thereto.

agrecal to

23.th houmber 1963
a Report of the Stapp bommittee
on the Widowsh
annuity Lund

the pollowing Report of the Staff bommittee having been submitted.

"He Slaff bommittee of Iseasury for submission to "the boust of Directors -

"Valuation of the Widows' Annuity Fund, the "actuary has reported a surplus of \$471.000 as "at the 28th February 1963 arising mainly from-

"(a) the interest which the Lund has been earning

"(4) prospective capital gains on maturity; and

"(c) continuing favourable mostality experience.

"a surplus may be disposed of, at the bourt's "discretion, by-

"(i) increasing benefits;

"(ii) reducing contributions; or

"(iii) leaving it as a reserve in the fund.

"Valuations in 1953 and 1958 were distributed to "the Bank and the Staff in the form of reductions in contributions, but to repeat this method on "this occasion would be inequitable in so fat as "some 40% of the members of the Jund, whose "contributions have ceased or will cease during "the current quinquentium, mould derive little or "no benefit from a surplus to which they have "contributed. The Bank could, in theory at least, "effect a saving of some \$30,000 a year by "comploying their share of the surplus in reducing "their contributions, leaving the balance to be "distributed by way of increased henefits, but an "arrangement of this teind would alter the ratios"

28.th homembes 1963

"which the bank's and the Stapp's contributions hear "to each other in accordance with the rules of the "Fund, and these ratios amount to a commitment "by the Bank.

"In view of the strong financial position of the Fund, it would be inappropriate to leave "the surplus as a reserve which would some "only to provide larger surpluses at succeeding "Valuations.

"The bommittee consider that the only "peasible colution is to apply the surplus in "increasing benefits and they accordingly "recommend -

- "Annuity Find of \$471.000 he wholly "distributed by increasing by 27\frac{1}{2}% the "current or prospecture annuities of all "annuitants and members of the Fernal" as at the 28th February 1963.
- "Lat the Supplementary allowances "payable from the Superannuation Fund "To widows whose Lustands' insurances "in the widows' annuity Fund are "limited to certain annuity benefits "should be paid in spile of the increase in the annuities caused by distributing "the surplus.

"Which are based on his estimates, and they are "acceptable to the Inland Revenue.

" George ahell

"21 ct november 1963

approved

The bourt approved done of.

28.th hormbes 1958 A Report of the Staff bommittee on general Staff matters. He following lepost of the Staff bommittee having been submitted -

" He Staff bommittee

"Leport to the boundites of Ireasury for submission to the bourt of Directors -

"Leport on general Staff matters submitted by the "bhief of Establishments in accordance with an "Order of bourt of the 2bth October 1950 and are "satisfied therewith.

"a copy of this leport is attached for the

"George abell

"21st hovember 1963

The bount approved thereof

approved

See bourt Papers

a Report of the Staff bommitte

on the

Superannuation fund

the pollowing Report of the Staff bournittee having been submitted-

"He Staff bommittee

"Report to the bommittee of Ireasury for submission" to the bourt of Directors -

"State Graduated Rension Scheme, the Isust Deed "State Graduated Rension Scheme, the Isust Deed "of the Superaumnation Fund and the Rension "Regulations were amended to enable the Lank "to contract the majority of the Staff out of the "State Scheme.

"The amendment to the Isust Deed took "the form of a Supplemental Deed introducing "an additional clause (ho 21) in which reference "was made to the "hational Insurance act, 1959".

"Recent changes in the State Scheme, whilst not "appealing the principle of contracting out, have "heen made the subject of a new Act and "consequently a further amendment of the I wast "Deed is now necessary to take account of the "new Act. Messes. Freshfields have accordingly "prepared a Supplemental I west Deed embodying "a new blause to be added to the Principal" I wast Deed in the following lerms -

"22. In blause 21 of this Deed, the

"expession the said Act shall (where "the context so admits) mean the "hational Insurance Act, 1959, as amended from time to time."
"The bhief Registrat of Friendly

"Societies has authorised the proposed "amendment which is also acceptable to the "Pegistras of hon-Participating Employments," the Inland Revenue and the Irusties of the Find

"Legistrar of Friendly Societies and the Internal "Resence Law apploued the adolition to "Pule 14 of the various Regulations (Pule 9 in "one case) of the pollowing sub-paragraph.

"He expression the national Insurance Act.
"1959' will (where the context so admits)

"mean the hational Insurance act, 1959,

"as amended from time to time.

"proposed alterations are acceptable and do not "constitute any change in the terms of service "of the Staff; they recommend therefore, that "the Irust Reed and the Pension Regulations

28.th horember 1963

"he amended accordingly.

"Scorge abell

"21st hovember 1963

approved

The bourt approved thereof.

The pollowing letter from hosses Freshpields howing been submitted -

"I. Bank Buildings, "Frinces Street, "London E.C.2. "13.th hovember 1963

"Dear Sir

"Hew brange Tenancies

9/12 brapside

"This is to record that the documents

"accompanying our letter of to day's date to the
"brief of Establishments, namely the Lease to
"banactian Brazilian Services Limited of part

"of the second floor at 9/12 breapside and
"also part of the sub-basement in the building
"and the Lease to A.o. Services of another part

"of the second floor in the building, are in a
"fut and proper form for sealing by the bank

"yours feithfully,

"Lessfields.

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

The bourt approved thereof and

28.th November 1963

Ordered

that the documents in question he sealed with the bommon Seal of the Bank.

The humites of a meeting of the bouncil of Directors and Staff Leld on the 11th howenther 1963 and of a Special huting Keld on the 18th howenther 1963 were laid before the bourt.

the Deputy Governor reported to the bourt the Covernor's letter to the ambasoador of the United States on the assacsination of President Dennedy.

the pollowing members of the Staff Lace bown at their request to quit the service of the Bonk -

hus hus	a Woman blesk on the 19th December 1963
Mus	a Woman blesk on the 21st December 1963
Musi	a Woman blest on the 23rd December 1963
rhuz.	a Brade 2 on the 24th December 1965
Mus	a Grade 2 on the 24th December 1963 andio-Lypist a Woman blesk on the 28th December 1963

Secreta Secreta

A Court of Directors at the Bank

on Thursday, the 5th December 1963

Present

Humphrey Charles Baskerville Mynors, Esq. Deputy Governor

Sir George Edmond Brackenbury Abell, NCIE, OBE Lord Breester Sir George Lewis French Bolton

Sir George Lewis French Bolton, Sir William John Carron

Geoffrey Ceed Ryves Eley, Esq., C3.E. John Maurice Laung, Esq

Leslie Kenneth O'Brien, Esq. Maurice Henry Parsons, Esq. Sir William Henry Pilkington Lord Sanderson of Ayot, Mc and

Michael James Baburgton Smith, Esq.,

The proceedings of the last Court were read.

Mr. O'Brien reported that, following certain Orders of Court of the 28th November, the Common Seal was affixed that day in the presence of Lord Nelson, Mr Laing and himself to the Deeds of Appointment of a new Trustee of the Superanniation Fund and of the Widows' Annuity Fund and to two Leases relating to tenancies at New Change

A Report of the Staff Committee on certain Pensions payable at age bo

the following Report of the Staff Committee having been submitted -

"Report to the Committee of Treasury for submission to the "Court of Directors -

"That, consequent upon the adoption by the "Court on the 28th November of the Interm Report of the "Special Committee to Review the 1958 Scheme of

"Classification and Kinded Matters, they have considered "whether any special arrangements should be made to

"adjust the pensions payable to certain members of the "Permanent Make Clerical Staff who retire at age to before

"the 1st March 1964, when the present rule enforcing

"returement at that age will be rescinded.

"In 1958, when the present Scheme of
"Classification was introduced, and again in 1962,
"when the supplement to salaries from 1st January 1963
"was announced, the court agreed that adjustments
"should be made to pensions of certain members of
"the Stoff who, but for the operation of the "Retirement
"at bo" rule, could have applied to continue in the
"Service for a few months longer in order to secure an

"The present circumstances are that an "announcement will be made on the 29th November

"that the Bark will revert, on the 1st March 1964, to
"the normal provisions of the Pension Regulations whereby
"members of the Staff may, at age bo, apply to
"continue in the Service. Although it is the Bank's
"intention to approve such applications only rarely, the
"Committee nevertheless consider that there are special
"grounds for sympathetic treatment in the case of those
"few men to whom the "Retirement at bo" rule, once
"its forthcoming reseission has been arrounced, will
"still be applied.

"The Committee accordingly recommend that the "pensions of Permanent Male Clerks returng, at age bo, "between 29th November 1963 and the 1st March 1964 "be adjusted in terms of the 1964 Salary Scheme this "would involve increasing II pensions at an armual "cost of approximately £1,500.

" George Abell

"28th November 1963

The Court approved thereof

Approved

The Quarkerly Report of the Committee on Permanent Control

of Expenditure.

The following Report of the Committee on Permanent Control of Expenditure having been submitted—
"The Committee on Permanent Control of "Expenditure Report to the Committee of Treasury for "submission to the Court of Directors—
"That they have examined Progress Reports "on the Chief of Establishments' Budget of Domestic "Expenditure and on the Forecast of the Bank's Total "Expenditure for the first half of the year to the "29th February next.

"I Budget of Domestic Expenditure "Expenditure under the Budget in the first "six months was in the main according to "expectation, but some of the figures for the whole "year can now be revised. "The Total approved in February was £1,212,700 "The following reductions can be made-"(a) Through cancellation of orders "or because in certain cases "costs have proved less than "the estimates \$31,250 "(b) Expendeture deferred 69,700 "while next year 38,450 \$1,143,000 Extra rems of expenditure amount to 98,800 "Making the revised Total £1,241,800 The more important items included in the additional expenditure proposed for unforesceable "commitments and new work and orders are -"Staff luncheons and overtime meals \$7,000 "Wages \$12,500 \$2,800 "Alterations, etc. to buildings f11,600 "Head Office \$15,500 "Branches and Agents' residences \$5,700 "Other Premises \$21,500 "Furniture and Equipment

"The Committee have been informed of the "reasons for the additional expenditure and are "satisfied.

5th December 19/3

* See Court Papers "The Budget figures for the year have been "rensed to take the foregoing considerations into account "and are set out in the Appendix". The Committee "recommend approval

"2 Forecast of Total Exponditure

"The Chief of Establishments under his Budget, was "estimated fq. obs oco "Adual expenditure for the first half of the

"year at £14.597,000 exceeded half the total forecast "by a little more than 1%.

"George Bolton

"28th November 1963

Approved The Court approved thereof

The following members of the Staff had leave at their request to gut the service of the Bank -

on the 26th December 1963 a 3rd class clerk Miss on the 7th December 1963 a Woman Clerk Mis on the 28th December 1963 a Woman Clerk Mis on the 29th December 1963 a Woman Clerk on the 30th December 1963 a Woman Clerk a Woman Klerk on the 31st December 1963 M. a Woman Clerk a Woman clerk MIS on the 2nd January 1964. a Woman Clerk

sweethery,

a bourt of Directors at the Bank

on Thursday the 12th December 1963

Present

The Earl of blomet MBE, Governor tumphrey charles Basserville Mynors, Esq. Deputy Governor

Sir George Edward Brackenburg abell, Lord Bicester Sir George Lewis French Bolton, Kema lord Sanderson of Byot M.C. William Johnston Koswick Esq. John maurice Laing, Tog. Loslie Henneth O'Brien tog.

manice themy Parsons 439. Six William Denty Fillington michael James Ballington Smith Eng John Melior Stevens Esq DS.O. OB.E

The proceedings of the last bourt were read.

12th Recombes 1963

a Minute of the boundary on the payment
of six housions

the pollowing humile of the boundter of Ireasing having have read -

bounder of Ireasury.

"It was agreed to recommend to the bourt of "Directors that the Isustices of the Superannuation Fund "he important that the pollowing are enlitted to Pensions," in accordance with the scales laid down in the "appropriate Regulations -

"bount : \$5547:7: - a year from the 7th march 1964.

" a 1st blass block, who has

"tendered his resignation from the solution of the Bank: "\$1.183:14: - a year from the 9th march 1964.

"tendered his resignation from the service of the bounk: "£1.183:14:- a year from the 9th march 1964

"who has lendered Let resignation from the service of "the bank: 262913: - a year from the 2nd January 1964 a Rookkeeper (Grade 2) at the

Printing works, who has tendered his resignation from the service of the Bank & 161:2: a year from the "1st January 1964

"Miss Sarah Blennan an Inspector at the "Printing Works: \$284.19: - a year from the 1st January "1964, on attaining the age of compulsory retriement.

agreed to

The bout agreed deveto.

12th December 1963 A Minute of the Reboten bommittee on an Appointment the pollowing hundle of the Reboton bounnittee

"Debden bommittee,
"5.th December 1963.

"It was agreed to recommend to the bourt bountitle of Treasury for submission to the bourt "of Directors that, consequent upon the retirement on the 7th march 1964 of A & Chadder, General "Manager of the Pinling Works, and with effect from that date -

"G to Fortin, to be General Manager," Deputy General Manager,

"w. A Pilkington

"He Staff tommittee are in agreement with the poregoing recommendation.

"George abell

5th December 1963

The bourt agreed thereto.

agreed

a humile of the bharitable appeals bommittee on the granting of a donation

a humbe of the the following humbe of the bhailable bhailable appeals depeals bommittee having heen read-

"thaitable appeals bommittee," 4.th December 1963.

"It was agreed to recommend to the bountites of Ireasury for submission to the bourt of Directors "that a Donation of \$5.000 he made to the "University of Fersex.

"Sanderson.

The bourt agreed thereto.

agreed

the pollowing members of the Staff had bane at their sequest to quit the service of the Bank -

mis hus hus

a 3rd blass black a Woman bless a Woman block

(mandester)

a Grade 2

mes

audio- Lypist

on the 4th January 1964

on the 3rd fanuary 1964

A Court of Directors at the Bank

on Thursday, the 19th December 1963

Present

The Earl of Cromer, MBE, Governor. Humphrey Charles Basherville Mynors, Esq. Deputy Governor

Sir George Edmond Brackerbury Abell, John Maurice Laing, Esq.
Lord Bicester Lord Nelson of Stafford.

Sir George Lewis French Bellon, Leslie Kenneth O'Brian, Esq.
Sir William John Carron "CMG Maurice Henry Parsons, Esq.

Geoffrey Cecil Ryves Eley, Esq. CBE. Sir William Henry Pilkington
William Johnston Keswick, Esq.

Lord Kindersley, CBE, Mc. Lord Sanderson of Ayot, Mc.

The proceedings of the last Court were read.

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

"Treasury Chambers,
"Great George Street,
"SWI
"13th December 1963

"My Lord and Sur,

"I beg to request that you will have the

"goodness to move your Court to consent to advance "during the ensuing quarter such amounts as may

"from time to time be required for the Public Service,

"at such rate of interest as may from time to time

" be agreed

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

I am,
"Yours very faithfully,
"R Mandling.

"The Governor and Deputy Governor,
"Bank of England

Agreed to.

The Court agreed thereto.

"by Warrant over the signature of Two Lords.

199 19th December 1963 A Minute of the Committee of Treasury on the payment of two Pensions

and two

Deferred Pensions

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

"Committee of Treasury, "18th December 1963.

"It was agreed to recommend to the Court of "Directors that the Trustees of the Superammation Fund

"be informed that, in accordance with the scales laid

"down in the appropriate Regulations -

"I the following are entitled to Pensions -

" CA Barlow, a Superintendent in the Accountant's

"Department: f1,476 19: - a year from the 18th March

" 1964 on attaining the age of bo

" , a 1st class clerk, who has tendered his

"resignation from the service of the Bank \$1,183.14 - a "year from the 14th March 1964.

I The following are extitled to Deferred Pensions, in

"accordance with Rule 4" Mis , a 2nd Class Clerk, who has

"reguested leave to gut the service of the Bank on the "8th January 1964 f315 10 - a year from the 25th

"December 1985.

" Mrs , a Woman Clerk , who has

"requested leave to guit the service of the Bank on the "8th January 1964 \$243 10 - a year from the 13th

"May 1986

Agreed to

The Court agreed thereto.

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

Mrs.

on the 23rd December 1963

19 December 1963

Miss Miss Miss (Burningham)

on the 25th December 1963 on the 2nd January 1964 on the 3rd January 1964 on the 10th January 1964 on the 15th January 1964

Staff of the Bank attended and the Governor read to them his Charge.

Bank of England Archive (G4/186)

a bourt of Directors at the Bank

on Luesday, the 24-th December 1963

Present

Sumplies bharles baskeruille hughors, Eg. Deputy Somernor

Sir George Edward brackentury theil Lord Bicester Lord Lindersley, CBE. M.C. John Manice Laing Fog.

Loode Kenneth O'brien 409.
maurice Genry Parsons 4009
Lord Sanderson of Ayot M.C.
Michael James Ballington Smith 409
c & E

The proceedings of the last bout were read

24th December 1963 a minute of the bommittee of Jeanny on the payment of two Sensions and an allowance

The following minute of the bommittee of Treasury Laving heen read -

> "bounittee of Ireasury, "24th December 1963.

"It was agreed to recommend to the bourt of Directors that the Sustees of the Superannualion "Lemot be impolmed that, in accordance with the "seales laid down in the appropriate legulations-The hollowing are entitled to Remions from "the 21st march 1964 on attaining the age of bo-"R. H. Heard Second bashier in the Iransuly: " 1 925 14: - a year

"A. F. J. Showson, a Superintendent in the

"bashier's Department: £1597:2:- a year." II hus. widow of

"a femsiones, formerly agent of the Bermingham Granch "is culitled to an allowance of \$105:-:- a year from the 1st December 1963.

agreed to

The bourt agreed thereto.

a minute of the on an appointment

The pollowing minute of the Committee of Committee of Theoremy Leasury Lawing Meen read-

"Committee of Iscarely, 24th Lecember 1963.

"It was agreed to recommend to the bourt of Directors that the following appointment be madeto be Deputy Principal, an Assistant Discount Office, and to receive Personal Pensionalle thief basher, Salary of 2600 a year.

agreed to

the bourt agreed thereto.

24 th December 1963 a minute of the Lowing heen read-Staff bommittee on appointments

He following minute of the Staff bommittee

" Staff Committee, " 19th December 1963

It was agreed to recommend to the bournette of Treasury for sulmission to the bount of Prectors -A that the pollowing appointments be made-In the accountant's Department -

Senior blerks,

to be Superintendents

De

to be a Senior blesk

'a 1st blass blesk

'In the bashier's Department-

bousequent upon the postheoming retisement of Principal, Drowing Office,

and with effect from the 1st Idamany 1964 to be Pamaifal,

Principal Durdend

Drawing Office. · Pay and Loans Office,

"an assistant to the " bhief bashier ,

to be lameifal. Dividend Pay and Loans Office.

"At the Liverpool Branch.

to be a Superintendent

a Senior bletk,

"B. That the following women bleeks, having served that frobationary period and having received "satisfactory reports on their work, conduct and "health, be appointed to the Resmanent Staff in accordance with the Regulations in force and

24th Decombes 1963

"with effect from the dates specified -(mas) 14th august 1963 3rd December 1963

George abell

agreed to

The bourt agreed thereto.

a minute of the better bommittee having heen read on appointments

He following himste of the Debolen bommittee

"Lebden bommittee,

"5.th December 1963. "It was agreed to recommend to the bounnittee "of Ireasury for sulmission to the bount of Directors that at the finling works -

"I bousequent upon the retirement of "Suprintendent the pollowing appointment be made with expect from the 28th December 1963to be a Senior bleck.

a 1st blass blesk,

a Superintendent, he permitted for "reasons of Lealth to relinquish his duties as and that, in consequence, the pollowing appointment be made -

to be a Senior blesk; to a 1st-blass bleck act as

> and to secense a Special allowance of 2100 a year tax-free while tolding the appointment.

w. A Pilkington.

"The Staff bommittee are in agreement with "the foregoing recommendations.

"George abell.

19th December 1963

agreed to

the bourt agreed thereto

A leport from his Bakington Smith on the was laid to the Law bourts branch was laid

bowe at their request to quit the service of the Bank -

a Ind blass bless on the 31st January 1964 a 3rd blass bless on the 17th January 1964 a Woman bless on the 18th January 1964 a Woman bless on the 18th January 1964

Sevietary

A bourt of Directors at the Bank

on Thursday, ble 2rd January 1964

Present

The Earl of Cromer, M.S.E., Governor Humphrey Charles Baskerville Mynors, Eq., Deputy Governor

bir George Ednord Brackerhiry of fell, Lord Bicerter Sir George Lewis French Bolton, Sir William John Carron Geoffrey becil Ryves Ely, Eq., C. S. E. William Johnston Heswick, Ex Lord Hindersly, C. S. E., M. C.

John Maurice Lairy, Eq.
Maurice Henry Parsons, Eq.
Sir William Henry Pilkington
Lord Sanderson of Ayot, M. c.
Michael James Babington Smith, Eq. C. B. E.
and
John Melior Stevens, Eq., D. S. O., O. S. E.

The proceedings of the last bourt were read

A Minute of Laving been readthe Committee
of Treasury on
the payment of
four Persons,
a Death Benefit
and an Allowance beales laid of

He following Mirute of the Committee of Greavery

"bommittee of Greasury,
"1st January 1964

21

Co

"It was agreed to recommend to the bourt of Directors that the Grustees of the Superarruation "Lind be informed that, in accordance with the beales haid down in the gyropriate Regulations - "I the following are entitled to Persons - "I the Jord, a Deputy Binepal in the Accountant's "Department: \$1,925.14: - a year from the 28th March 1964 on attaining the age of 60.

a basker in the Greasury, who has tendered his resignation from the service of the Bark: £1.593:11:a year from the 31st March 1964.

Department, who has tendered his resignation from the "service of the Bank: £1,413:7:- a year from the 1st "April 1964.

Miss a homan (Earl Note and General Bristing) at the Briting Works, whom the Bark Medical Officer has certified to be cufit for further service:

161:12:- a year from the 30th December, 1963.

"I Death Benefit of \$251:- 5 is regable to the

"Ersonal Representatives of Miss J. A. M. Skuller, formerly a Woman blerk.

"III Mrs Willow of , a Pensioner,
"formerly a House Porter and Watchman, is Entitled to
"an Allowance of £80:--- a year from the 6th December 1963.

Agreed to

The bourt agreed thereto.

2nd January 1964

The Quarterly
fleport of the
bomnittee to
consider the
becurities of
curtain Funds

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

The Connittee to consider the Securities of certain Furto report to the Committee of Treasury for submission to the bourt of Directols-That they have Granined the British Government Securities held in the Barking Department and are satisfied with the position. that they have also examined the investments of the Funds coming within the score of their terms of reference, namely -Sirking Funds beylon Government 4% Stock 1973/75 Yyasaland Government 3/ Guaranteed Loan 1954/74 Talestine Government 3% Guaranteel Loan 1962/67 Government of the Federation of Rhodexa and Nyasaland 4/ Stock 1972/74 Government of the Federation of Phodesia and Syasiland 6% Stock 1976/79 government of the Federation of Rhoderia and Nyasaland 5/ Stock 1975/80 Government of the Federation of Rhodesia and Nyasalard 6/ Stock 1978/81 forerment of Southern Rhodesia Stocks Sudan Jovernment 42/ Guaranteed John 1939/73 Sudan Government 4% Guaranteed Loan 1974

Jargaryika Government 4/ Guaranteed Joan 1952/72

Bark Funds
"Eark Provident Society
"Superamention Fund
"Sanaritan Fund
"Didows Annuity Fund

2rd January 1964

Other Funds in the management of which the Governors

"are concerned

"Elsie Mackay Fund
"John Bucharan Fund
"John Bucharan Fund
"Jordon Menorial bollege Trust Fund
"Westneister Abbey Dean Ryle's Fund
"Jessford bolliery Disaster Pelief Fund
"King Jeorge's Field's Foundation
""The Times "Scholarshys Fund
"Thetis" Disaster Pelief Fund
"The Lord Mayor's National Air Paid Distress Fund
"Soublon-Norman Fund
"Joynbee Hall Endowment Fund
"St Paul's batledral Trust

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

St Paul's Cathedral Soust (1959)

Hat they are satisfied with the position generally and that instructions have been given to the blief basher on the nature of the "investments to be made during the ensuing "quarter.

"Kindersley

"31st December 1963

Lyroved

* See bourt Papers

The bourt approved thereof.

Lad leave at his request to quit the service of the

2nd January 1964 Back with effect from the 31st January 1964.

The following homer bless had leave at their request to gut the service of the Bark -

Mis

Mes

Secretary,

on the 19th January 1964 on the 23th January 1964 on the 25th January 1964

A Court of Directors at the Bank

on Thursday the 9th January 1964

Present

The Earl of Cromer, M. B. E., Jovernor Hungitrey Charles Baskerville Mynors, Ex., Deputy Governor

Eir Geoige Ednord Brackerbury Abell. Maurice Henry Parsons, Eq Lord Bacester Lord Banderson of Lyot, M.C. Eir Geoige Lewis French Bolton, x.c. ma Michael James Babington Bruth, Eq. C.B.E. William Johnston Heswick, Eq. and Lord Hindersley, C.B.E., M.C. John Melior Stevens, Eq., 850,08.E.

1

The proceedings of the last bourt were read.

9EL January 1964

It was reported that Her Majesty The Queen had been pleased to approve the appointment of Six Kerry Wilson Smith, K.C.B., K.B.E., to be a Director of the Bank in the place of Sir Alfred Roberts, C.B.E., J.P.; and, with effect from the 1st March next -

the re-appointment to the bourt, for a period of four years, of -

Sir Jeorge Lewis French Bolton, K.C.M.G., Six William Herry Persington, and John Maurice Laing, Es,

and the appointment of James Vincent Briley, Ex for a seriod of four years in succession to Sir George Ednord Brackerbury Abell, XCIE,OBE, whose tern of office ther expires; and of William Maurice Aller, Eg for a rection of two years, the reminder of the loss of office of Leslie Kernell O'Brien, Eg. who ther becomes Lexity Governor.

A Mirate of of Treasury on the payment of eight persions

The following Mirute of the Committee the Committee of Freasury having been read -Committee of Treasury, 8th January 1964.

It was agreed to recommend to the Court of Directors that the Trustees of the Superarruation Fund be informed that the following are entitled to Persions, in accordance with the scales laid down in the appropriate "Regulations -

9. El Saruary 1964 Sub- Agent, Southamton Branch. cho has lendered his resignation from the service of the Burk: \$2,360.6 - a year from the 5th April 1964 Denty Bircipal, Register Office. who has lendered his resignation from the service of the Bark \$2,155.7 - a year from the 1st offil 1964 A & Browning, a Lenty Rincipal in the Establishment Department: £2,296 14 - a year from the 76l April 1864 on attaining the age of 60. , an Assistant Renegal in the Accountants Department, who has tendered his resignation from the service of the Back \$1,660 14 a year from the 1st April 1964. a Superintendent in the bashier's Desartment, who has tendered his resignation from the service of the Back: \$1,643: -: - a year from the 1st April 1964. a Serior blesk in the Accountant's Department, who has berdered his resignation from the service of the Buck: \$1,339:3: - a year from the 1st April 1964. a Serior blesk in the Accountant's Desartment, who has tendered his resignation from the service of the Brik: \$1,375.4: - a year from the 5th April 1964. , a 1st blass blerk, who has tendered his resignation from the service of the Bank: £1,183:14: - a year from the 4th April 1964. He bourt agreed thereto. Agreed to

Treasury having been rend -

"Committee of Treasury,

9. El January 1964 A Memte of the committee of Reasury on the opening of an Account.

Agreed to

SEL January: 1964. It was agreed to recommend to the Court of Directors that authority be given for the opening of an Account in the name of

He Court agreed Chereto.

of Minted the bounittee of Freezewy Laving been lead of Reasury on the granting of a Signey Tours

Committee of Treasury Sth January 1964. It was agreed to recommend to the Court of Directors Clat, while working in the bushier's Department, Assistant to the Chief Accountant -(a) be authorised to sign for the Chief bushier: (6) relinguish his authority to sign for the Chief Accountant"

the following Mirute of the Committee

Agreed to

The bourt agreed thereto.

Le Quarterly Claritable Ayreals Committee and Annual Review of Donations and Subscriptions

The following report of the bratitable Exort of the Ayeals Committee laving been submitted -The Charitable Appeals Committee Report to the Committee of Treasury for Submission to the Court of Directors -That during the quarter ended the 31 st December 1963, the Committee lave considered the undernentioned agreals and dealt with then as indicated -

9. El Garnaly 1964

Donation's Made Head Office Bank Clerks' Ograns' Fund hereased from (Approved by the bourt on the 3/st £2,100: -: - a year to \$5,000 :- a year. October) Chiversity of Essex 25,000:-:-(Agraved by the bourt on the 12th December) £1,000:-:-Freedom from Hurger bannings (Autored by the Court on the 14th November) ₹500:-:-British National Committee of the International Clarker of Commerce ₹500:-:-Hertford British Hospital, Paris hereased from National Association of South blubs £250 -- a yest to £500 -- a yest Outwark Bound Frust £500 :- :-(in the rane of the Burk of England Reiting horks) £200 .- .access Students Frust £26:5: -British Eilerry Association £26:5:-British Linbless & Service Mer's Association £2615:-Cictolia bross and George Cross Association ₹25:-1-"East Lordon Festival of Alts (in the rane of the Bank of England Art Society) £21:-:-St Mary Aldernay Church, halling Street Southampton Branch £25:-:-British Association for the Advancement of Science * Paid or to be paid from funds available under Ill farming 1964

"Coverants with the Clarities did Fund of the "National bourcit of Social Service. He first "rayment at the Higher rate to the National" Association of Youth Clubs is to be nade in "January 1964.

"Ayreals Declined

Head Office

"Arlists' General Benevolent Institution "Children's Research Fund

Rodes Menorial Therrational Carraign

Southanton Blanch

"Miversity of Southambon-Department of "Econometrics

"B. Shat, during the year ended the 3/st
"December 1963, the lotal of donations and
"Subscriptions (including a donation of
"£10,000 to the St Paul's bathedral blearing
"and Pertoration Fund, approved by the bourt
"without reference to the bhatilable Appeals
"bomnittee) amounted to £53,985 raid as
"follows:-

"I. Rrough bacrants & 24,334:19:"2 Direct from the General Lelyat 29,650: 1:\$\frac{1}{2}53,985:-:-

"This lotal compares with £54,334 in 1962"

(which included donations to universities

"anounting to £18,500 against £5,000 in 1963)

"and an average of approximately £37,000 for

"the six years 1957 to 1962.

"Here is an undistributed balance of "£676:2:- (compared with £11:1:- on the 31st "December 1962) renaining with the Charities "Aid Fund.

C. Rat, in accordance with their terms of Reference, they have reviewed the lists of Arreal Ronations and Subscriptions and lave made the following charges -Head Office Thereased from Bank bleves Orthurs Fund (Auroved by the Court on £2,100: -- to the 3/8t October) £5,000:-:-Thereased from National Association of South blubs £250 -- la £500:-Thereased from Political and Economic Planing £50 -- to £100 --Dixontinued: National Istitute of formerly 10 guineas Industrial Bychology Addition to the Amual List £50 ---British bouncil for the Relabilitation of the Disabled Granches and Glasgow Office Increased from All bountry Branch Police Charities 20 guirers to 25 guirers Friends of the Whitworth Dixortinued: formerly / guinea Society, Marchester Additions to the Annual List Scottish Mertal Health 20 guineas National Ayreal 20 guineas Blackburn House, Belfast Glerciaig Burature School, Belfast 20 guineas Margery Fry Menorial Fund, 5 guineas Gerringhan

"Annual Donations and Subscriptions"
"approved for payment in 1964 are now as
"follows:-

9 El Samuely 1964 *See bourt byers Hard Office £16,933: -- See Appendix "A" Brancles and 1,123:1 - See Sperlin "B" Glasgow Office £18,056:1:-

That the Bank have law gross Coverants Rotalling \$25,000 a year with ble Charities Aid Fund of the National Council of Social Selvice. The first payment under the boverant for \$7,500, dated 1957, was made in 1963 and the Committee recommend that it be revewed in January 1964 at the increased figure of \$12,500 a year for sever years; this making a Rotal of \$30,000 available each year for distribution by the Chalities Hil Fund in accoldance with the Burk's wishes.

"Suderson

He following Mente of the Charitable

"18th December, 1963.

He Court gyround there of.

Agroved

A Mirate of the Christable Arreals Committee

on the granting

of a donation.

Agreed to

Appeals Committee having been read -"Charitable Ayreals Committee, 24 El December 1963 It was agreed to reconnered to the "Committee of Treasury for submission to the bourt of Director's that a donation of £1,000 be made to the Church of St Mary le-Bow. Sarderson

The bourt agreed blereto.

Me, a homan bleck on ble 3/st January 1964
Miss, a homan bleck on ble 3/st January 1964
Miss, a homan block on ble 3th February 1964
Miss a frank 2 on ble 7th February 1964
Miss a frake 2 on ble 7th February 1964
Miss Audio-Typist

A Court of Directors at the Back

on Rursday, the 16th January 1964

Gresert

The Earl of Cromer, M. B.E., Governor Hungley Charles Brokerville Mynors, Ex., Denty Gaerror

Ser George Ednord Braggerfuty Hell, Maurice Herry Parsons, Ex Ser William John barron Ser William Feiry Filsery Con William Johnston Heswick, Ex. Lord Bandelson of Gypt, M.C. Lord Hindersley, CBE, M.C. and John Maurice Lairy, Ex. John Melior Stevens, Ex, NSO, OBE

The proceedings of the last bourt were read.

A Minute of the Committee of Freasity on the payment of six Persons and an Allowance

The following Murule of the Committee of Bearing Laving been read -Committee of Treasury, 15 th January 1964 It was agreed to recommend to the "bourt of Directors that the Trustees of the Squeramuation Fund be informed that, in accordance with the scales laid down in the appropriate regulations -I Se following are entitled to Ersonsa Benefial in the Acoustant's Legartment, who has bendered his resignation from the service of the Buk: 2296:14:- a year from the 5th April 1964. a Superintendent in the Acoustant's Department, who has kendered his resignation from the service of the Bunk £1,522 18: - a year from the 5th April 1964. A.M. Enerson, a Serior bless in the bashier's Repartment: \$1,339:3: a year from the 11th Antil 1964 on activing the age of 60. a Serior blesk in the busher's Legatement, who has tendered his Expration from the Service of the Burk. £ 1236 14 - a year from the 10th April 1964. a Calcinar at the Renting hoeks, who has terdered his resignation from the service of the But: £207:91- a year from the 13th February 1964 a Loman (Bark Note and General Thirting 1 at the Dirting horks, who has bendored her resignation from the service of the Bank: \$157.6 - a year from the 16th February 1964. II. Mrs Widow of

16 El Samary 1944

"Fersioner, formerly a hatchman, St Luke's "Renting Rocks, is entitled to an Allowance" of £80: -- a gear from the 17th December 1963.

Agreed to

Le bourt agreed thereto.

of the Committee
of the Committee
of Greasury
on an annual
payment to
the Institute

of Barkers

The following Minute of the Committee
of Freasury Faving been real"Committee of Freisury,
"15th January 1964.
"The was agreed to recommend to
"the Court of Directors that the rayment
"for sex years of 1,000 guineas a year to the
"Institute of Bankers under an Order of
"bourt of the 14th February 1957 be continued
"for a further four years.

Agreed to

He bourt agreed thereto.

A Minute of the Committee of Freasury on the First Report of the Special Committee.

See Court myers and end of book

She following Manute of the Committee
of Freasury Lawing been read—
"Committee of Freasury
"15th January 1964.
"The Committee had before them the
"First Aerort", dated the 14th January 1964,
"of the Special Committee appointed by the
"Court of the 25th July 1963 to Seview the
"1958 Scheme of Classification and Kindred
"Malters, containing recommendations in
"regard to the Clotical Staff, Rogether
"with a Report of the Council of Directors
"and Staff to the Jonerrors, dated the 13th

16th January 1964 January 1964, on the proposed new Scheme of "blassification. It was agreed & recommend to the Court of Directors that the First Report be adopted and the new Scheme of Classification introduced with effect from the 1st March 1964. Agreed to he bourt sgreed thereto. The following Perost was laid before A Report on Signing Powers the Court -"o the bounitee of Frearury for granted in Submission to the Court of Directorsconnection with I In accordance with an Order of bourt Excrarge Control of the 20th April 1961, it is reported that, the Chief Luring the quarter ended the 31st December 1963, Accountant's Office and the (a) Signing Towers lave been granted by ble Jovernors in connection with the administration Branches of Exchange bouttol, under Orders of bourt of the 2rd November 1939 and the 9th October 1947, as follows sign letters and other documents "Echarge Control Office Superinterdent To sign or critical, as may be appropriate, Signifying the Bank's approval to documents other than letters "Exclarge Control Office 2rd Class Clerk "Law Courts Branch

Serior block

beh January 1964

Lyroved

Livernool Branch

Serior bleck

"These authorisations do not resnit the abovementioned clerks to debit any of the

Bark's accounts at lone of about.

During the quarter four signing powers laysed

(6) There has been no change in the list of

Deputy and Assistant Benegats working in the Chief Acountant's Office and authorised

lo sign routine letters and Locuments "for

the Chief Accountant

II No Centorary Signing Powers at the

Granches have been granted during the quarter ended the 31st December 1963.

H. M. Seatly

"10ll January 1964

He boutt approved Choice of.

The following letters from Messes. Freshfields Laving been Submitted— "1, Bank Buildings, "Princes Street "London, E.C.2.

2rd January 1964

"Dear Ser, "Housing Louis.

"This is to record that the Deed of Discharge of the Bond and Disposition in Security by in favour of the Governor and Company of the Berk of England on the above

"groperty dated the 28th June 1960 for £2350 "exclosed with our letter of loday's date to "the Chief of Establishments, is in a fit and "groper form to be sealed by the Bank.

"Jours faithfully,

"Freshfields

"Bank of Egland, "London, E.C. 2.

> "I, Bark Buildings, "Princes Street, "Sek January 1964.

"Deed of boverant-blarities Aid Fund
"We thank you for your letter of 2nd
"January and now return the Deed of boverant dated 16th January 1964, together with the "old boverant dated 7th January 1960. The "think that the new Deed of bovorant should "have an endorsement on the back sheet as "Jollows:-

"Dated 16th January 1964

"Jovernor and bompany
" of the
"Bank of England
" and
"Of the
" Sational bouncil of
" Social Service

"The confirm that subject to the "completion of the back sheet, this document "is in a proper form to be sealed by the "Back.

"Yours faithfully,

"Freskfields

"He Secretary,
"Bank of England,
"London, E C. 2.

"I. Bank Buildings,
"Princes Street,
"London E.C. 2.
"31st December, 1963.

"Dear Sir,

Bristol Blanch - New Benises

"This is to record that the Englossment, which accompanies our letter of loday's date "lo the Bristot of the Bristot "Counterpart of the Lease by the Bristot "horroration to the Bank of the land "Fonting on this Street and High Street, "Bristot, upon which the new Branch building "Las recently been exected, for a term of "two Kuntred years from the 20th October "1963 at a rent of £7,750 per anum, is in a "fit and stoper form to be sealed by the "Bank"

"Jours faithfully, "Freskfields

"Le Secretary,"
Bank of England,
"London E.C. 2.

The bourt approved thereof and Ordered

That the clocuments in question be sealed with the bomnon Seal of the Bank.

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

Mr. Miss

on the 5th February 1964 on the 7th February 1964 A Court of Directors at the Bank

on Rursday, the 23rd January 1964

Present

Hunghrey Charles Bastorville Mynors, Ex. Desuty Governor

Sir George Edmond Brackenburg Hell, John Mourice Laing, Ex.

Lord Bicester

Sir Cellian Herry Pelkington

Die George Lewis French Bolton, x como Lord Sandeixon of Ayot, M.c.

Sir Welliam John barron

Michael James Babiylon Smith, &co, KBE.

Geoffrey Secil Pywes Eley, Ex. coe Sir Herry Welson Smith, x co, KBE.

William Johnston Hesarick, Ex.

Lord Hendersley, CBE, M.c.

John Mehor Slevers, Ex. N.S., O.S.

The proceedings of the last bourt were read.

Lord Furdersley seported that, following an Order of bourt of the 16th January, the Common Seal was affixed that day in the presence of Sir George Abell, Mr Kesvick and Kinself to three documents, namely, the Discharge of a Good and Disposition in Security in respect of

, a Deed of bovernit with the Charities Aid Fund of the National bouncil of Social Setuce, and the Counterpart of the Leave by the Bristol Coppolation to the Bank of the site of the new Bristol Branch.

A Minute of Bearury on the -payment of four Persons, a Death Berefit and three Allowances

The following Minute of the Committee the Committee of of Treasury Laving been read -Committee of Frearway, 22rd January 1964. It was agreed to recommend to the lourt of Directors that the Trustees of the Supermuntion Fund be informed that, in accordance with the scales laid down in the syrronicate regulations -I the following are entitled to Ersons-Miss E. M. Davies, a Demity Kencinal in the lashier's Department: £1,399 4 - a year from the 19th February 1964, on reaching the age of commulsory retirement. a 1st blass blerk, who has terdered his resignation from the service of the Bank:

£1,183:14:- a year from the 22nd April 1964. a 1st blass blerk who has tendered his resignation from the service of the Bank: £1,183:14: - a year from the 22rd April 1964. I of Dooley a Grade II Mersenger: \$333:10: - a year

2388 January 1968

from the 17th February 1964, on reaching the age of compulsory retirement. II A Death Berefit of \$98:12 6 is payable to the Tersonal Revesentatues of Mrs M. E Bishop a Eixoner, formerly an Examiner at the Friting hocks. III The following are entitled to Allowances -Widow of Fersioner, formerly a bushies in the Treasury: \$ 75: -- a year from the 21st December 1963. . Ridow of a Persioner, foinerly a Grade II (1) blesk in the Cashier's Department and Branches: £105 a year from the 6th December 1963. Wilow of

Tersoner. formerly a Night Watchman: \$80:-:-

Agreed to

The bourt agreed Eleveto.

a year from the 13th December 1963.

A Plinte of the Committee
the Committee of Freazury raving been read "Committee of Freazury, bommittee of Freazury,
on the appointment "22rd January 1964. "22rd January 1964. It was agreed to recommend to the bourt of Directors that Ede M. Rudoif, the Auditor, be appointed Auditor of the Bank the Bark Movident Society on belay of the bourt in Provident Society the loom of T. J. S. Andrews, M. B.E. on betalf of the bourt

The bourt agreed thereto.

on the appointment of the Auditor

as Auditor of

Agreed to

231 The following Report of the Audit 23rd January 1964 Redunterly Committee having been Submitted -The Audit Committee Report of the Report to the Committee of Fearury for Audit Connittee "Submission to the bourt of Directors and Annual Kat they have had before then, and Review of the Sudit Desartment are satisfied with, the seports on audits taken by the Audit Deraltment during the Gogranne peliod under seview on writter instructions from one of the Governors. Here audits, which include those of the Liverpool, Leeds and Newcastle Branches, are enundated in the accompanying lists. Eat they have considered proposals for alterations in the Audit Department stogramme for the year beginning the 1st March 1964 and recommend their adoption: details of the alterations and a copy of the * See bourt Parers programme are attached. M.J. Babington Snith "9-th January 1964. He bourt arroved thereof. Auroved of Minte of the Staff the Staff Committee Committee Laving been read on Aprointments Staff Committee, 16 th garnary 1964 It was agreed to recommend to the Committee of Freasury for submission to the bourt of Directors. A. That the following appointments be made -

13rd January 1966

"In the Accountant's Department-

Chief bleck, blief Accountant's Office,

to the Chief

Deputy Chief block,

to be Chief Clerk, Chief Accountant's

Chief Accountant's

Office.

"a Syneristendent,

le be Deputy Clief Clerk, Chief Acoustwess Office. Le be a Sanctintertest.

"a Serior blesk, "Miss

to be a Serior Clock

"a 1st blass bleck,

"In the Establishment Department - to be a Rincipal."

"Accountant's Department,

B. Hat the following menters of the Staff,
"Laving served their Nobalionary served and
"Laving received Enterfactory senorts on their
"work, conduct and health, be appointed to
"the Ermanent Staff in accoldance with the
"Regulations in force and with effect from
"the dates specified-

"3rd bliss bleeks

"Appointment to

4 Ch December 1963 1st January 1964 8th January 1964

233 23 Ed January 1964 "Lomen blesks 13th November 1963 17th Decenter 1963 1st January 1964 (Gieninghan) 8th January 1964 (Birningham) Ill January 1964 16 th January 1964 22rd Sarusty 1964 "Grade 2 Audio-Typist 22nd January 1964 "George Abell The bourt agreed thereto. Agreed to the following Merort of the Staff A Report of Committee having been Submittedthe Staff The Staff Committee Committee on report to the Committee of Freasury for matters subject Submission to the bourt of Directorsto periodical That they have examined Heroits on secrear. the following natters referred to then from time to time by the bourt for review -Overtime "Caliations from the Scales of Sick Pay George Stell 16 El garnary 1964.

13rl January 1964 Apploved He bourt approved thereof.

The following members of the Stuff tak leave at their request to quit the selvice of the Bank-

Mirs a Woman block on the 17th fewely 1944
(Newcastle)
Mes a homan block on the 3st farmy 1944

2rd Class Click on the Hel Folkery 1964

ationer bless on the 15th House 1964

Mes.

Jeens torn

A bourt of Directors at the Back

on Thursday, the 30th January 1964

Present

Gir Hundrey Charles Baskerville Myrors, Bt, Deputy Governor

Lord Bicester Lord Nelson of Stafford
Sir George Leins French Bolton, King Maurice Herry Partons, Exp.
Sir William John Carron Sir William Herry Pilkington
fireffrey becil Lywes Ley Ex., C. E. Lord Sanderson of Ayot, M. C.
William Johnston Lesnick, Ex. Michael James Babington Smith, Exp.
Lord Herdersley, C.B.E., M.C.
Lohn Maurice Laing, Exp.
John Melior Stevens, Exp., D.S.C., OB.E.

He proceedings of the last bourt were read.

30 ch January 1964 of the Committee of Greatury on the ragnest of four Allowances and a Death Berefit.

The following Minute of the Committee of Minute of Greasury Laving been read -Committee of Bearury.

"29 th January 1964. Il was agreed to recommend to the bourt of Directors that the Frustees of the Superannuation Fund be informed that, in accordance with the scales laid down in the syntophiate Regulations -

I The following are entitled to Allowances-

Widow of a Eisoner, formerly Agent, Bristol Bruch: £45: - a year from the 17th January 1964.

, hidow of , a

Personer, formerly a Gende II Class I bleck in the Accountant's Desartment: \$180 -- a

"year from the 9th January 1964.
"Mrs htdow of

"Pensioner, formerly a Suntementary bleck,

Division 3A: \$60: -: - a year from the 1st

"December 1963.
" he ledow of formerly a Doorkeeper (Grade 2) at the Parting hores: 280 : a year from the 7th

January 1964.

I A Death Berefit of \$743:7:8 is rayable & the Personal Representatives of the above-

mertioned

The bourt agreed thereto.

Agreed to

* See bout mers

The Second Report of the Special Committee appointed by the bourt of the 25th

Bank of England Archive (G4/186)

A Court of Directors at the Bank

on Thursday, the 6th February 1964

Gresent

So Hundrey Charles Baskerville Myrors, Bt, Deputy Jone inor

Lord Bicester

Sord Selson of Stafford

Ser George Lewis French Collon, Leslie Herneth O'Brien, Exp.

Sir William John Carron Maurice Henry Parsons, Exp.

Geoffrey Secil Rywes Eley. Exp. COE Sir William Henry Pilkington

William Johnston Fesarck, Exp. Michael James Bavington Smith Exp.

Lord Hendersley, C. B.E., M.C. John Melior Stevens, Exp., NSO., O.O.E.

The proceedings of the last bourt were read

of February 1964
A Minute of of Gusury Living been read - Committee of Freasury Re sollowing Minute of the Committee bell February 1964 the Connettee of Reasuly on the 5th February 1964 It was agreed to recommend to the grayment of four bourt of Directors that the Justees of the Persons and a Death Berent Superarmation Fund be informed that, in accordance with the Scales laid down in the "appropriate regulations -"I he following are critical to Essions a Fincipal in the bashers Leartnest, tolo has tendered his resignation from the service of the Bank 2,473:7: - a year from the 1st May 1964. The Thornburn, a Superintendent at the Leeds Branch: £1,413:7: - a year from the 2rd May 1964, or altaining the age of 60. M. J. M. Rickards, a Superinterdent in the bushier's Desirtnert: £1,423:19: - a year from the 5th May 1964, on attaining the age of 60. "S. A. Byrd, a Serior Clerk in the Accountant's Department: £1,339:3: - a year from the 1st May 1964, on actaining the age of 60. II & Death Berefit of \$69:8: - is rayable to the Personal Representatives of A. H. Stevens, formerly an Inspector at the Frinting works. Agreed to The bourt agreed thereto. of Francy Lury been read -"Consittee of Feature, "5th February 1964.

6

6

ble Seblusty Me
A Minute of
the bomnittee
of Treasury on
the retirement
of the Pailey
and the Allen
from the service
of the Bank
and the
engagement of
their exclusive
recrices as
Directors

"bourt of Directors"I. That the resignations of Mr. of to Bailey;
"the Chief Accountant, and The R.M. Allen,

"an Adviser to the Governors, be accepted as "at the 29th Folivary 1964.

"2. Rat, pursuant in each case to blowse 5

"be granted Persons exceptionally with

"effect from the 1st March 1964, as follows-"Mr of C Bailey \$5,833:7: - a year

"and that the Trustees of the Superannuation

Fund be informed accordingly.
"3. Kat, pursuant to blauses 11 and 12 of the
"bharter of the 1st March 1946 and with

"effect from the 1st March 1964, the

"exclusive services of Mr Bailey and Mr
"Allen be engaged during their respective
"terms of office as Directors.

The bourt agreed bleveto.

A Nimte of the Staff bomnittee on Appointments

Agreed to

Staff Committee having been read"Staff Committee,
"Staff Committee,
"Staff Committee,
"30th January 1964.
"It was agreed to recomment to the
"Committee of Greasury for submission to
"the Court of Directors"A That, consequent upon the forthcoming
"retirement of Miss a Deputy
"Principal, the following appointments to

made in the basher's Department, with effect from the 19th February 1964 -6th February 1964 to be a Denity Rivipul "an Assistant Principal to lear Assistant a Superintendent Plinigal to be a Superinterdent a Serior Clerk B. Kat the following members of the Staff, having served their probationary rectod and having because Interfactory reports on their book, conduct and health, be appointed to the Pernavert Staff in accordance with the Regulations in force and with effect from the dates Specified -Amointnert to date from "3rd blassblerks 30kl January 1964 5kl February 1964 "Loner blerks 29th January 1964 b.ll February 1964 "George Bolton Agreed to The bourt agreed thereto. Le following Report of the Staff 4 Report of the Staff bornittee boundited having been submitted -"The Staff Connittee on an Albrance "report to the Committee of Treasury for

bel Lebruary 1964

"Submission to the bourt of Directors
"Rat b. B. Hillick, formerly a 1st blass"

"bleck with 30 years' service, died on the 19th

"August 1963 and a Death Benefit of one and

"a half years' personable salary is nayable to

"his Estate. In addition there is a capital

"sum of \$\frac{7}{4095}\$ representing the difference

"between the amount of the Death Benefit

"and the cash value of the commutable part

"of his accrued Brsion, which the bourt at

"their discretion may use to provide an

"Allowance for any dependants.

Hillick, a backelok, lived with his sister and only relative, Miss E.M. Killick, "in a Louse which they owned foutly. Miss Pullick, who is now aged 65, has an income of about \$470 a year gloss, alnost helf of "which is the National Insurance retirement persion (to which she has only recently become entitled and the renainder she earns by giving private music lessons, a Source of income which must be enclosingly at lisk as she gets older. While her brother was alive she was undoubtedly partially "dependent upon him and although, as his "sole bereficialy, she will now own the Louse completely, and interit in addition a small amount of capital, her overall firencial position has worsered considerably. The Committee consider that the boutt's dixtetion could properly be Exercised in this case and they accordingly

"recommend that ar Alborance of \$300 a "year be glanted to Miss Killick with

243 bol Formaly 1964 "effect from the 20th August 1963. "30th January 1964. The bourt approved thereof. Aprilored The following Romer bleeks that leave at their request to quit the selvice of the Burkon the 29th February 1964 (Marchester) Mass Miss on the 1st March 1964

A Court of Directors at the Bank

on Thursday, the 13th Felocuary 1964

Gresert

Sir Hunghrey Charles Baskewille Myrois St. Deputy Governor

der George Ednond Brackerbury Hell Leslie Herreth O'Blier, Ex.
Lord Bicester Maurice Herry Patrons, Ex.
Sir George Lewis Franch Golfon, Sir William Herry Pilkerylon.
Geoffrey becit Pyres Eley, Ex. c. se Lord Sandelson of Ayot, M.C.
William Johnston Heswick, Ex. Michael James Brbington Smith Exe,
Lord Hindersley, c. s. e., M.C.
Lord Nelson of Stafford Sir Herry Wilson Smith, M.C. M.S.

The proceedings of the last bourt were read.

245 The following Minute of the Committee 13.88 February 1964 of Minute of of Yearsury hving been lead -Committee of Measury, the Committee of cheasury on 12 th February 1964. It was agreed to recommend to the the grayment "bourt of Directol's that the Austres of the of the Eway Surgamuation tund be informed that, in aleferred accordance with the Scales laid down in the Fersorarda Death Berefit appropriate Regulations -I the following are entitled to Bixons-, a troman bleck, who has tendered her lesignation from the service of the Back: \$550:3: - a year from the 7th Murch 1964. a homan bleik, who has Thes bendered her beignation from the Selvice of the Back 2540:19 - a year from the 3rd March 1964. an Assistant Superinterlest of Messengels, who has tendered his resignation from the Service of the Buck: \$735.2; - a year from the 4th March 1964. II. Als a Glade 2 Audio-Egrist, who has requested leave to quit the service of the Bank on the 23th January 1964, is Estitled to a Deferred Ferson, in accordance with Rule 4, of £281:12: - a year from the 24th Cotober III A Death Benefit of £620:19:1 is payable to the Fersonal Representatives of H. h. Tawley. a Resoner, fornerly a hatchner at the Briting hores. Agleed to The bourt agreed thereto.

1

Bank of England Archive (G4/186)

13th February 194 A Minute of of Treasury Laving been read the Consittee of Geasury on the separation of the bestral Barking Topornation Department into two Departments and consequential Agroin trents

therein.

Committee of Fearing, "12th February 1964. It was agreed to recommend to the Court of Directols-I. Hat the berttal Banking Information Department established by Order of Court of the 29th October 1959 be dissolved and its constituent Offices, with the Gingow Office "and the Echange Control Office established in the bashier's Department by Otders of Court respectively of the 21st February 1957 and the 27th December 1962, be disposed in two new Departments as follows.

The following Mirute of the Committee

Overseas Department Overseas Office Ecchange Control Office glasgow Office

Economic Thelligence Department General Office Balance of Syments Office Home Intelligence Office, "these three Offices then to lose their "serviate identity, the Department being organised on a gloup basis.

"II That the following Appointments be "A. In the Overseas Department to be which of the Department g. St of Rootlan with a salary of \$9,500 Chief of the bertral altacking to the sost, and to be granted Fermal Eximable Salary of £500. Buting Information "Desartment,

247 13tl Fibrary 1964

C. 4.6. Denuty Chief of the Bertial Burking Information Department. to be Denty Skif with a Salary of £6,750 attaching to the nost and to be glanted Floral Errionable Salary of £250.

Assistant bhief Bashier to be Denity bluf with a Salary of £6,750 altacking Co ble post.

"8. In the Economic Intelligence Department
"F. E. Hearman, to be bluef of the
"Denuty bluef of the Department with a
"Central Barking Salary of £9,500
"Information Department, altaching to the post.

Deuty Chief of the with a Solary of Ebertral Barking £6,750 altoching lo Profession Department, the post and lo be glanted Desarch Ensionable Salary of £850.

"III. Fat an economist appointed on "short-lein contract to the bentral Banking "Information Department by Order of bourt of "the 4th April 1963, be transferred to the "Economic Intelligence Department.

"IN That the Ecclarge Control Office bear Office

13th February 1964

of Grecial status. the following salaries attacking to the posts of Ringal and Deputy. Principal of the Office -" Parigal £4.850

Deputy Principal \$3,425

and that, in consequence.

"(i) Lincipal, Selinguish his Personal Personable Solary, and

, Deputy Biringl, "lelinguish \$40 of his Besonal Essonable

"Salary.

I hat be above-mertioned recommendations take effect on the 1st March 1964.

Agleed to

The bourt agreed thereto.

A Minute of of Treasury on Appointments, ele

Le following Mirate of the Committee the Connittee of Pressury Lavery been read-Committee of Treasury. 12th February 1964.

> It was agreed to recommend & the " bout of Directors that, with effect from the 1st March 1964 -

"I The Salaries attacking to the rosts of "Secretary of the Buck and brief of

Establishments and their Deputies beas

Secretary "Chief of Establishments

"Deputy Secretaries "Levely Chiefs of Establishments

£6,500 a year.

£9,000 a yest.

13th Lebrusy 1964

"IT The following Agrointments be made"(a) Consequent upon the retirement of of O

"Bailey, the Chief Accountant, on the 29th

"February "I. H. F. Bardo, to be Chief Accountant.

"Deruty Chief
"Accountant.

"(6) J. S. Ffolde, Cole an Adviser to a Denuty Chief of the Governors with a "the bentral Barkery Salary of £ 8,750 a "Information Denartment, year.

"b. E. Loombe, C.M.G. to lear Adviser to an Adviser, the Journous with a Salaly of £9,550 a year.

Sincipal, Chlance a Salary of £ 6,000 a of Payments Office, year.

an Assistant to the brief of the bential Barking Information Department,

"an Assistant in the "bentral Banking" "Information Department,

to be Advisers locking) Each with a salary of ₹4,100 a year. 1361 February 1964

"III. The following be granted increases in "Salary

I. F. Romison- The Caustard, an of lives to the forerols,

£800 a year.

£ 650 a year.

an Adviset,

"Advisers,

£450 a year each.

"Advisers (Acting),

£225 a year each.

a Deruty brief of Establishments - be granted Brown (Bersonable Salary of \$600 a year (additional).

I the following it granted Galuities, "subject to tax in their hands -₹500

"a Deputy Chief of "Establishments

₹250

Deputy Bincipal, "Discourt Office,

The bourt agreed thereto.

Agreed to

251 The following Mirate of the Committee 13th February 1964 of Minted of Treasury Laving been read-Committee of Treasury, the Committee 12th February 1964. of Treasury on Tollowing the adoption of the First the silaries of "Report of the Special Committee to Never Heads of the 1958 Schene of Classification, it was Derartments, ele "agreed to recommend to the bourt of Directors and Advisers that, on the 1st March 1964 following the "I The present Salalies of the undernentioned adoption of De First Report "be as indicated of the Special Howisels to the Governots ₹9.550 A. A.O. Bridge Classification 210.350 "Sir Laurence Merzies Consittee ₹8.750 J. R. Raw L. F. Kongson- Mc Causland ₹11.150 €11.800 "G.M. Watson "Advisers €8.150 ₹7.500 ₹6,000 \$64.50 ₹6,000 \$ 8.800 €6.000 €8.150 ₹6.950 ₹6,000 Advisers (Acting) £4.100 £4.850 \$4,325

136 Jebrusy 1964

"II The present awards to the undernentioned of Fersonal Rivionable Salary be as indicated H.M. Neatby, Secretary,

> ₹650 "a Deputy Chief bishier

€1.800 \$600

"Deputy Secretaries,

₹600 ₹600

Deputy Chiefs of Establishments,

£1,550 H. L. Chadder, "General Managor, "Briting Lores,

"HS blacke, "Piciegal, Dixount Office,

Deputy Fincipal, Dixourt Office,

ind Auditor.

He bourt agreed thereto.

The following Thinte of the Committee of Greatury Laving been read-

Agreed to

13th Florary 186 A Minute of the Committee of Newsury on the auxintment

of an Adviser

Committee of Reasuly, "12th February 1964 It was agreed to becommend to the "bourt of Directors that be agrointed as Adviser with effect from the 1st Sertenter 1964, at a "Salary of £6,000 a year, on the following "I. I be on probation for a reliad of one year 2. On confirmation in the selvice to be eligible for Person and Death Berefit in accordance with the Regulations for make Staff specially appointed, for which surpose "service will rank from the date of appointment and will include an allowance of up to eight years' additional service -(i) Aree years to be taken into account if he retires before attaining the age of (11) Six years to be taken into account if Le retires on or after attaining the age "of 60 but before altaining the age of 65. "(iii) Eight years to be taken into account on retirement at the age of 65. 3. The appointment to be subject at all times to three month's notice on either side.

Agreed to

The bourt agreed thereto.

The following Minte of the Committee of Greasury Lawing been read-

361 February 1964 "Committee of Freakury, A Minute of 12th February 1964: It was agreed to recommend to the the Committee of Bersuly on bouth of Directols that, consequent you "the resignation of the from the appointment far Actuary the rosition of Actuary to the Systamation Fund and to the Redows' Anuity Fund, to the Systamustion Jundard hedows and in accoldance with Section 1(d) of the Frust Deeds, Me co.E., "who has succeeded Me as the fruity Furd Serior Factner in Mess's A. Walson & Sons, "be appointed Actuary in his place. Agreed to The bourt agreed thereto. A Mente of the Committee of Treasury Laving been read - of Greatury on Consittee of Ressury, of Freakity on the rate of Tall February 1964. interest to be It was agreed to recommend to the clowed to the bourt of Director's that the rate of Deposit Branch interest to be allowed by the Back to the "Deposit Branch of the Bank Govident of the Buck Society for the year ending the 28 th Goodert Society "February 1965 be as follows: "5% on deposits not exceeding £1,000 42/ on any suess over \$1,000, subject to the provisions of the Regulations in force govering the maximum amount which may be deposited. Agreed to The bourt agreed blescho.

255 The following Report of the Staff 13th February 1964 of Revort of Committee Laving been submitted-"The Staff Committee the Staff report to the Committee of Treasury for Consittee on Submission to the bourt of Directors -Annal Regelts That they have had before then you the the Annual Reports on the Principals and Clerical Staff "Agents, and the Gernarent Staff of the (Head Office and Bank: these are generally satisfactory. Branches) with "They have also reviewed the Salaties of the Recommendations Serior Officials of the Bank, with the for Momotions exception of those for whom proposals are "nade to the bourt by the Committee of Treasury. Alising out of their leview, and having regard to the recommendations contained in "the Interin and First Reports of the Special blassification committee adopted by the bout on the 28th November 1963 and the 16th January 1964, respectively, the Committee Submit the following recommendations for * See end of book stomotions, increases in salaty and gratuities and bourt Papers for list. to take effect from the 1st March 1964, weless otherwise indicated. "Salakes are Expressed in terms of the 1958 Schene of Classification (as revised in 1961). Sunnary Tage Gratuitus Fersonal Salary Incleases in Salary Special promotions, etc. 4-12 Accelerated increases in Salary 13-15

"c Suscintendent of Mexerges, be "glanted Personal Ensimable Rages of \$1:10:- a "week (additional).

"The 1958 Schene of Classification as "Levised and ale Subject to a Supelement of "6" in the case of Salary and of 14"/ in the "case of wages.)

"D. The following be granted Gratuities subject to "tax in their Lands -

Denty L'ordian £75 Mis Head Telephonist £30 Miss Security Assistant €100 Serior Chauffeur £65 Assistant Maintenance Sugarinterdent \$100 Assistant Mainterence Surerinterlent #150 Serial Draughtsnan £75 Engineer, \$25 Mainterance Staff Electrical £150 Engineer. Charge Hard (Heating and £25 Certifating)

"George Bolton.

Charge Hard

Mechanic

₹25

The Court agreed Choreto.

Agreed to

13 d February 194 the Debler bomnittee on grund Regalts on the bletical Staff at the Parting Lores with Econneclation for Romotion etc

The following Report of the Delider A Report of Committee Living beer submitted -"Te Nobler Consider report to the Committee of Rousaly fol Submission to the boult of Directors-That they have had before them the

Arrual Repolls on the Serial Staff and the blerical Staffat the Frinting holks and "that the Repolls are Satisfactory.

The Committee reconnext that -I bonsquest won the appointment of & b. Forter to be general Maragel, the following "appointments be made with effect from the 7th March 1964 -

> to be Deputy General Staff Marager. Maragee.

"In the Staff Officeto be Staff Merujal Deputy Principal,

to be Erroferred in his present Back. "Assistant Pencipal, Security Office,

"In the Security Officea Superinterlect, Bircipal.

"In the British horsto be a Syverinterlest a Senor bleek, to be a Serior Clerk. a 1st blass bleck.

259 II. Laccold appropriate status to rescalch at 1 13th February 1964 "He Riting horsto be Deputy General Mangel (Research), with "Research Maryer, effect from the 7th March 1964, and to Setain his Letsonal Salary of \$1,375 a Heal. "III With effect from the 1st March 1964, the "following be granted:"(A) Bisonal Bisonable Salary-£250 Bircipal, Security Office, £250 Deraty Research Marages, £250 Physical Chemist, **€**200 Denty Bircipal, Paid Note Office, £200 Denuty Principal, Security Office, "(B) Accelerated increases in salary "The increases a Syptinterdent

3th February 1964

Aurord

Assistant

Coerseez

"One increase -

Superintendents

"IV. a Superintendent, be said "a glabuity of £100, subject to lax in his "Lands.

"Salaries are suressed in leins of the 1958
"Scheme of Classification as revised in 1961
"and are subject to a 6% Suplement.

"D. H. Pelkington,

"2rd January 1964.

"The Staff Committee are in agreement with the foregoing recommendations,

"Hell faruary 1964.

The bourt approved thereof.

" paid to the following menties of the Staff of

the Riving horks, subject & Exin their

A Minite of the Debden
the Debden bommittee Laving been readloomittee on

"Debten bommittee,

"Debten bommittee,

bel February 1964.

"It was agreed to recommend to the

the Deuty

Derseer and

"the bourt of Directors that Gistnities be

Bank of England Archive (G4/186)

13 th February 1964 "Linds -£130 Demty Cresseer ₹65 Assistant Coesseer "he felkeyton. Re Court agreed Clereto. Agried to It was ORDERED Fat, from the 1st Milch, the salaries of the bleiks, etc. be advanced to the figures shown in the list laid upon the table. A Report from Told Bicester and Sie * See bourt agers William ballon on their visit to the Birninghan Branch was laid before the bourt.

She following members of the Staff had leave at their request to quit the service of the Bank
The a homan blerk on the 20th February 1964

This a homan blerk on the 29th February 1964

This a Grade 2 Audio- on the 9th March 1964

Typist

Sir Humphrey Mynors and Sir George Abell Laving withdrawn, pursuant to Section 10 of

13th February 1964 the Charter of the 1st March 1966, the following A Minute Mirute of the Committee of Theusuly was read of the Committee of Reasury on the sugment of Ersons to Sir Hundrey Myrors and Sie leone Abell

"Committee of Treasury, "12th February 1964. It was agreed to recommend to the "bourt of Directors that, under the plovisions of the Scheme for the sugment of Errons to those Menters of the Court Revering exclusive service, amoved by the bouch of the 11th January 1962, and in accordance with a Minute of the Committee of Reasury of the previous day, the following Exions be granted to Sir Humphrey Mynoes and Sie Geolge Abell rayable from the 1st Match 1964, Exceptionally in the case of Die George Abell who will not then two attained "the age of 60 -Sir Hundrey Mynors £6,500 a geal Sir George Abell £4,200 a year

Agreed to

The Court agreed thereto

A bourt of Directors at the Bark

on Thursday, the 20th February 1964

Resent

See Humplrey Charles Easterville Myrors, Bt, Deputy Governor

Ber Jeorge Ednord Brackerfurg Abell, Bir Wellein John Labron Wellean Johnston Heswick, Eq. Lord Hendersley, C. B.E., M.C. John Maurice Lairy, Eq.

Lold Selson of Stafford Leslie Herreth O'Brier, Ex. Maurice Herry Falsons, Ex. Lord Sarde'son of Ayot, M.c. Six Herry Welson Snith, K.c.B.

The proceedings of the last bourt were read.

20th Folias 1916 of the consider of Characy on the rayment of Six Ericons

The following Minute of the A Mirite Committee of Freaking Laving been lead -Connittee of Rensuly,

"19. Ch Followary 1964. It was agreed to becommend to the bourt of Directors that the Rustees of the Systamuation Fund be informed that the following are entitled to Tersons, in accordance with the Scales laid down in

the appropriate Regulations -

a Superinterdent in the Accountant's Department, who has tentiled his resignation from the selvice of the Bank: \$1,593:7 - a year from the 12 th May 1964.

a Surcinterdent in the Accountant's Department, who has terdeted his lesignation from the Service of the Bank: \$1,543.7 - a year from the 12 th May 1964.

a Denty Syminterkent in the Accountant's Desertnert, who has terdered his resignation from the service of the Bank: \$1,340: - a year from the 12th May 1964.

. Serior Bellion Office Messenger, who has berdeled his resignation from the service of the Bank: \$710.14:- a year from the 18th March 1964. G. A. Wood, a Glade I Messerger: #430:15:a year from the 17th March 1964, on altaining the age of compulsory retirement. , a barrentel's Mate, Maintenance and Engineering Staff, who Las tendered

his resignation from the service of the Berk: "L444:12: - a year from the 16th March 1964 20th February 1964 The bourt agreed thereto. Agreed to A Minute of the Solowing Minute of the the Committee Committee of Theasury Laving been read-Consittee of Beasury, of Measury on 19th February 1964 the Fird and "He Consittee considered again the First Report Third Report of the Special Committee lo of the Special Leview the 1958 Schene of Classification, and Classification also had before then a Report thereon to Committee the foreinors from the bouncil of Directors * See bourt rapers and Staff. It was agreed to recommend to and end of book the bourt of Directors that the Mird Report be adopted with effect from the 1st March 1964, except that -1. The adjustment of existing ressions be restricted to a massinum increase of ₹1,500 a year. 2. No charge be made in the wesent Regulations regarding the age of retirement of male clerks. The bourt agreed thereto. Agreed to Committee having been read -"Staff Committee, "/3th February 1964 It was agreed to recommend to the

20th Federic 1944
A Hiemte of
the Staff
boundtee on
Expositements
Consequent upon
the Gornation
of the Cherreas
Department
and the Economic
Intelligence
Department

"bounittee of Fleasury for Submission to the "bourt of Directors that, consequent upon the "formation of the Overseas Department and "the Economic Intelligence Department, the "following appointments be made with effect" from the 1st March 1964
The Coverseas Department

" an Assistant Chief

" of the bentral

"Enviry Theornation
"Department,

Assestant blight of the Overseas
Densetnent and
to betain his
Fersonal Personable
Salary of \$475.

"an Assistant Chief

"of the Central
"Banking Tifornation
"Department.

lo be an Assistant Châf of the Cheiseas Department

an 48 sistent to to the Chief of the the Chief bushier, Oversen's Denistment.

In the Economic Thelligence Departmentto be an Assistant
to be an Assistant
to be an Assistant
to be an Assistant
Economic Intelligence
Banking Information Department.
Department,

& be an Assistant 20 B Folundy 1964 Georgial, Home Intelligence Office, Chief of the Economic Intelligence Department at a salary of \$4,550. *In terns of the 1964 Schene of Classification. "George Abell. Agreed to Le bourt agreed thereto. She following Minute of the Staff Staff Committee Raving been read -"Staff Committee, A Mirate a the Staff committee on 13. th February 1964. Salaties It was agreed to recommend to following the the Committee of Treasury for Submission adortion of the to the bourt of Directors that, following First and Second the adoption of the First and Second Perorts of the Reports of the Special Classification Special Connettee and with effect from the 1st Classification March 1964 -Committee "I. The Personal Bisconable Salaries of the "following be increased to the anounts Shown "(1) Barking Staff In the Accountant's Department-£255 Assistant to the Chief Accountant, ₹385 Principal, Register Office,

20th February 184

"Aircyal, Dirderd Office

₹300

£985

"Principals,

£235

Deputy Rincipal, "Register Office.

£235

Denty Binejal, "Divdend Office,

£235

"Deputy Rincipal,

£190

"Assistant Ringial,

In the Cashier's Department -

"At Head Office -

£ 255

Assistant to the Chief bashier,

£300

Minejal,

£235

Serior Bastier,

Agent, Marchestet,

"Agent, Bieningham,

₹950

2950

"Agent, Liverpool,

2475

"Agent, Newcastle,

£475

"Agent, Brislol,

₹300

"Sub-Agent, Birningham,

₹300

"Sub-Agent, Leeds,

£490

"Sub-Agent, Southanton,

\$535

"Sub-Agent, Newcastle,

BE., £255

"Sub Agent. Bristol.

£255

Chief block, Lucy vol,

£255

blief blerk, Marchester,

20th February 1964

"The the Establishment Denitment-

4ssistant blief of Establishments, £950

2770

"Bircyal, Benises Section.

2//0

Bircipal, Pagnerts Section

₹385

"Denises Section,

£490

"Desuly Binoinal,

2675

Deputy Hencipals,

₹390

"Assistant Rincipal,

£190

"Miss "Assistant Binejal, £155

In the Judit Department -

3rd Auditor,

₹525

"(ii) Liberry Staff

Librarian,

₹320

(iii) Echical and Services Staff

Mainterance Segretintendent,

£255

Deputy Chief Ergineel,

€130

"Superinterdent of "Messengers, £200

Denty Surriverdent

£65

II bonsequent won the regarding of certain Offices and Branches
(1) the Bismal Personable Salaties of the following be revised to the amounts shown-

In the Cashier's Department -

Bincipal, Dealing and "Accounts Office, ₹600

Bircipal, Securities Office,

£775

20th Florenzy 1964

£385

"Deputy Bincipal, "Securities Office,

"In the Overseas Department -

\$1,000

₹75

₹100

Bringial, Glasgow Office,

"(ii) the following be glarted Bismal Persionable Salary as shown -

"In the Cashier's Department-

Chef blesk, Bruch Barks Office,

"h ble Olevers Dearknest-

Deputy Bineipal, Glasgow Office,

"In the Secretary's Department -

Chief Clerk, Seerclary's Office,

"At the Law Courts Branch-

ggent,

£850

275

₹3.850

£3.425

276 20th February 1964 ₹3,175 £2,915 "Miss \$2,225 Huss Miss \$2,725

Bank of England Archive (G4/186)

20 El Februsy 1964 £2,725 "To ble Secretary's Department -₹2,725 ₹3.175 "General Welfare Oganiser 2,225 "Hiss "Secretary, Bank of Eyland blub, £2,475 Temorary Staff, I haccoldance with an Older of bourt of the 5th December 1963, the Person of (fornerly as Assistant in the bertral Garking information Department) be recalculated on a salary of £ 2.915. George Hell. The bourt agreed thereto. Agreed to Committee of Freasury Laving been read -Committee of Treasury, "19th February 1964. It was agreed to recommend to the poth February 1964
A Minite of
the Connettee
of Treasury on
the granting
of Bigury Facts

"bourt of Directors that, with effect from
"the 1st March 1964, authority to sign "for
"the Chief of the Overseas Department" be
"granted to an Assistant to
"the Chief of the Cherseas Department;
"and that a similar authority be granted
"to an Assistant to the
"blief Cashier, while he is working in the
"Overseas Department.

Agreed to

The bourt agreed thereto.

A Minte of the Dobbler homnibtee on the salacies of costain menters of the Staffat

the Besting

works

The following Minute of the Debben Committee Raving been read -"Debden Connittee,

The was agreed to recommend to the bountee of Freazury for Submission to the bount of Directors that, following the "adoption of the First Acrost of the "Special Committee to seview the 1958 Scheme of Classification and Kindred Matters, and

"arth effect from the 1st March 1964 -"I he rewal Rixonable Salaties of the

unlesmentioned be increased to: -

£300 £300 £300 £300 £300 £300 £35

"blh February 1964.

"I Agreeable with those approved for "commarable saiks elsewhere, the ordinary "salaries of the undernentioned Staff" Specially appointed be increased to:
Exercially appointed be increased to:
Exercially Appointed by increased to:-

Deputy Research Managel

"Agrial Chemist

"Roket Egineel

"b.G. February 1964

"We Staff Committee are in agreement with the foregoing secommendations.

"13th February 1964".

The bourt agreed thereto.

Se following Herort of the Debler Committee having been submitted -"The Debder Committee report to the Committee of Fearury for Submission

Africal to

20th Florency 1944 A Report of the Debler hommittee on the Salaries of ble Medical Officer and the Overseers

to the boart of Directors -Fat, in the light of the Second Report of the Special Committee to review the 1958 Schene of Classification and Kindled Matters, adopted by the boart on the 30 th January 1964. Cle Committee Lave Sevened the Salaries and wages of the numbers of the Son-Clerical Staff at the Miting horses who are not Subject to Briting Taude agreements and have made such affustments as seen appropriate. There remain the Medical Officer and the Cherseers, whose sitalies the committee Seconneed be incleased to the anounts Stated below, with effect from the 1st Malch 1964: -

Medical Officer at the Briting Works,

Overseer, £2,875 £190

Oblinity Fermul

£825

"Deputy Cherseer,

"Assistant Overseer,

"W.H. Pelkington. "6 th February 1964

"He Staff Committee are in agreement with the foregoing recommendations george Hell.

281 The bourt auroved thereof 20th February 1964 Anironal The following Report of the Debder of Revort of Consittee Turing been submitted the Debder The Debder Committee Committee on Levert to the Committee of Fearury for Submission the Accounts of "to the bout of Directors the Birting har Hat blog have ceanined the Acourt, for the Kill-year of the Bank of England Reitery hocks for Erdel the 30th the half-year ended the 30th November 1963. Journal 1963 Logether with Messes Deloittes' Levert * See bourt names thereon, and recommend that the Accounts be adopted. A copy is attached. W. H. Pelkeigton. 6th February 1964. The bourt approved Clereof. Autovel The following members of the Staff had leave at their request to quit the service of the Buck a 3th blass bleck on the 29th Lebrary 1964 (Liverool) on the 13th March 1964 This a homas bleck a homer blete Mir. on the 14th March 1964. Mu a homer blerk Miss a Glade 2 Audio -Typist

Abourt of Directors at the Bank

on Hursday, the 27th February 1964

Present

Exe Earl of Chomer, MBE. Governor Sir Humbrey Charles Busherville Mynors, Bt. Deputy Josephor

See George Ednow Blackerhily Hell, John Maurice Lairy, Eg.

Lord Bicester

Sold Nelson of Staffold

See George Lewis French Bolton, Leslie Herreth O'Brien, Eg.

See William John Carron

Lord Sanderson of Ayot, M.c.

Geoffrey Leal Peyres Eley, Eg., C Se. See Herry Wilson Snith. K. C. S.,

William Johnston Heswick, Exp. John Melior Stevens, Ex, 850,088

The proceedings of the last bourt were read.

283 27th February 1964 The governoi acquainted the bout that, under the terms of the Standing authority granted by the bourt of the 1962 Sovenber 1959, he had recorded to the charcellor of the Exclequer a charge in the rate of dixount on Bills not having more than 126 days to kun from 4% to 5%, and the Charcellor of the Exchequer and approved thereof That the Plate in question be arrounced for thwith. The following Minute of the A Mirate of Committee of Freasury Laving been read the committee Committee of Treasury, of Measury on 26th February 1964 the rayment of It was agreed to recommend to sever Ersons, the bourt of Directors, that the Bustees the Deferred of the Suretamuation Fund be informed Ewons and an that, in accordance with the scales Allowance laid down in the appropriate Regulations-I he following are entitled to resions a Kinegal in the Economic Intelligence Department, who has terdered his resignation from the Selvice of the Eurk: \$2.883:7: - a year from the 12th May 1964. M. D. Wyatt , Deputy Bircipal , Fremises Section, which of Establishments's Office: £ 2.543:7: - a year from the 24 th May 1964, on altaining the age of 60. B. J. Geinwood, a Deputy Fincipal in the

27 th Flowing 1964

Overseas Desartment: £2.273:7:- a year from the 24 ch May 1964, on attaining the "age of 60. a Denuty Superintendent Miss. at the Leeds Branch, who has bendered her lesignation from the service of the "Bark: £966 -- a year from the 25. El March 1964. Miss Margaret Millel, a /st: \$8/6: -: - a year from the 26th March 1964, on altaining the age of compulsory "letirement. a Serior Messenger, who has berdered his resignation from the Selvice of the Bank 2596:14: - a year from the 23th March 1964 a homan (But Note Miss and General Menting at the Rinting Works, who has tentered her sexportion from the selvice of the Buk \$142.5 a year from the 3/st March 1964. II. The following are estilled to Deferred Exons, in accoldance with Pule 4 a Division I Equist, 1963 who has lequested leave to quit the Selvice of the Buck on the 3rd March 1964 \$275 12: a year from the 4th garnaly 1989. a grade 2, who has Requested leave to quit the selvice of the But on the loth March 1964: \$271:12: - a year from the 8th farmary 1988. Ties . a Grade 2. who has requested

leave to guit the Selvice of the Back on "the 9th March 1964: \$266: - 1 - a year from the 18th July 1988.

hillow of a tersoner, formerly a bashier, is entitled to an Allowance at the rate of \$105: -: - a year from the 29th December 1963 & the 29th February 1964, inclusive, and \$130 a year thereafter.

Le bourt agreed thereto.

A Minute of of Measury on gratuities to certain members of the Staff

Agreed to

He following Minute of the the Committee of Treasury Laving been read -Committee of Gensuly. 26th February 1964. It was agreed to recommend to the bourt of Directors that, in Secognition of Selvices performed in connection with the work of the Special Committee appointed by the bout of the 25 El July 1963 to Seview the 1958 Schene of Classification, the following be granted gratuities Subject to

> tax in their Kards -Secretary's Ceral treet

2500 Deruty Secretary £75 Chief blese, Secretary's Office \$150 Superinterdent Hess. £50 do Miss Secretarial £75 Typist

27th February 1944

Establishment Department \$250 Assistant Chief of Establishments \$200 Miss ₹500 "Thiss. ₹100 Denty Ringial \$350 "Miss desistant ₹100 Rincipal £200 Saretisterdent ₹100 Serior blese ₹100 His 350 1st blass blerk Superintendent \$100 Miss Miss Secretarial Typist "Thiss Girde I 250 Miss Stortland against Miss "Miss Clade II Stockhard Typist

Le bourt agreed blereto.

Resort of the Committee on Binarert Control of Experditure Committee on Laving been Submitted—

Beneral Control "See Committee on Pernarent

Figure Report to the Committee Comm

Agreed to

287 2766 February 1964

"of Treasury for Submission to the bourt of "Directors -"Hat they two examined -

"The Budget of Donestic Expenditure for the Gear ending the 29th February 1964
"The Latal estimated Expenditure"
"for the year 1963/64 at £1,234,000 is £7,800
"less than the Sevised Budget allotment.

"2. Forecast of Expenditure for the Gert ending the 28th February 1965

"John Carrent expenditure during the "coming year is forecast at £9,988,000 compared "with the estimated total of £9,279,600 for "the current year. The increase of £708,400 "is due principally to the higher level of "Salaries, trages and allied costs (+£635,000) "resulting from the 1964 Scheme of blassification, "although increases in expenditure on Themises "and Equipment (+£/23,000) and Operational "Expenses (+£27,000) are forecast. General Expenses, lowever, are expected to decline by £77,000.

"A sunmary of forecasts is given in "Appendix A," together with details of the main differences compared with the current "year.

"3. Albetnents to the Chief of Establishments
"on account of Domestic Expenditure for
"the year ending the 28th February 1965
"In Agrendix 8" are the details of

*See bourt papers

*See bourt jugers

27th February 1964

"eyenditure anounting to \$1,382,700, nort of "the \$29,988,000 mentioned above, which the "bhief of Establishments seeks authority to "incur Luting the coming year. The "bomnittee are satisfied with the Chief of Establishments's wronosals and recommend "that this executione be approved together "with the cash advances listed in the "Amendia.

"the Annual Reports of the Heads of Denthments,"

the Auditor and the Mincipal of Blanch

Burks Office on the olganization and work

"of the Departments during 1963. These

"Heports are considered Intisfactory;

"they include details of 46 Suggestions for

"inproving efficiency reconomy of which

"37 Lave been adopted.

"Folicy "Following the adoption of the "Recommendations, made by the Committee "a year ago, the policy now covers only "Head Office and the Debden gramises," and the internal reserve fund stands "at £1,500,000.

"Le bomnittee consider that it
"bould be wadent for the internal
"reserve fund to be farther increased by
"stages to, say, \$2 million and suggest
"that it should be left for the governors
"to decide whether the Head Office
"building should be lenoved from the

289 2761 Æbenary 1964

"batastronke" policy at an estimated "Swing in arrual premium of \$500.

"George Bolton." 2/st February 1964.

Syroved

The bourt approved thereof.

RESOLVED -

That in nursuance of blause 3 of the Part Deed of the Houblon-Norman Funk The L. H. O'Brien, Denuty Governor elect, be appointed a Trustee of the Fund with effect from the 1st March 1964 in the Loom of Sie Hunnkrey Mynors.

A Bill for Law blaiges due to Messers Freshfields for the Kalf-year ended the 30th September 1963 was Laid before the loute and it was

ORDERED

That the sun of £4,019:15:2, being the amount of the Bill, be said to Messes Freshfields,

The Statement of Accounts of the Bank Browdent Society for the year ended the 30th November 1763 was laid before the bourt. 27th February 1964

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

Mr Lairy Laving withdrawn, subscart & Clause 10 of the Charter of 1946, it was reported that the Share capital of Holloways Holdings (London) Limited Lad beer acquired by John Lacry and Son Limited, and the Court Cook note thereof.

secretary

