

74
London Electric Railway Company

At a Board Meeting held at the
Offices of the Company, 55 Broadway,
Westminster London S.W.

— on —
Thursday, 7th May 1925

Present

The Rt Hon Lord Ashfield in the Chair

The Rt Hon Lord Farrer Deputy Chairman

Mr F Pick Assistant Managing Director

Mr Z. E. Knapp Director of Construction

Field Marshal Sir Wm R Robertson Bt GCB

In attendance

Chief Engineer, Commercial Manager, Comptroller

& Accountant, General Stores Superintendent

(Operating) Manager, Solicitor, and Secretary &

Treasurer.

3795 The Minutes of the Board Meeting held on the 2nd
April 1925 were confirmed and signed.

3796 Traffic position

The Chairman discussed the question of traffic receipts
in relation to the proposed action of certain independent
omnibus Owners with regard to reduction of fares, and in
the withdrawal of their Representative from the London and
Home Counties Traffic Advisory Committee. Having further
discussed the traffic position generally he recommended
that the Companies concerned take no action in regard
to the proposed reduction of fares at present, and unless
and until the situation developed unfavourably.

It was resolved to approve so far as this Company is concerned:

3797 Provisional Monthly Results

The Comptroller & Accountant submitted Statement showing the Provisional Monthly Results for the three months to the 31st March 1925, compared with the corresponding period of the previous year, which was received.

3798 Cash Statements

The Secretary & Treasurer submitted Cash Statement (N^o 120) from the 24th March to the 28th April 1925 showing a credit balance on current accounts of £21,448, 15, 0, Treasury Bills £320,000 and other investments £272,990, 11, 0.

Also submitted Cash Statement (N^o 27) in respect of the New Works Account for the same period showing a credit balance on current account of £4,540, 18, 3, Deposit Account £550,000 Treasury Bills £285,000 and other Investments £2038,391.

It was resolved that the Cash Statements be received and that the drawing of cheques since the date of the last Board Meeting be and the same is hereby approved and confirmed.

3799 Capital Statement

A Statement showing the Capital position of the Company was submitted.

3800 Capital Requisitions

The Secretary & Treasurer submitted Capital

Requisitions for approval, as follows:-

- P.H./23/52. (a) New Circulating Water Steamers
(J & K Machines) £ 2970
- (b) Additional moneys for new circulating water system over and above those authorised by Reg. No P.H./L & R./12/5. 3000
- (c) Provision for testing coal on one new and one old boiler 2150
- (d) New oil filters 150
- (e) Two new electrically driven feed water pumps (Capital proportion) 962

£ 9,232

P.H./23/54 Installation of fourth 15,000 kW. set at Loh Road £ 100,000

It was resolved that the requisitions be and the same are hereby approved so far as this Company is concerned and the expenditure charged to Capital in suspense pending repayment by the Loh Road Power House Joint Committee.

- P.H./23/53 (a) Alterations to Water Screens £ 750
- (b) Replacement of two reciprocating Air pumps with multijectors 1824
- (c) Replacement of Air Filter on "K" Machine with Air Cooler 2203
- (d) Two new electrically driven feed water pumps (Revenue proportion) 962

£ 5,739

77
It was resolved that the Requisition
be and the same is hereby approved so far
as this Company is concerned and the
expenditure under (a) and (d) £ 1712 charged
to Extraordinary Expenses, and under (b) and (c)
£ 4027 to Depreciation Fund.

3801 Land, Broadway Westminster

The Secretary & Treasurer referred to a proposal
by the Metropolitan District Railway Company
to acquire the Land at Broadway Westminster, the
property of this Company for the purpose of an
extension of the Head Offices of the Companies, and

It was resolved that the land be conveyed
to the Metropolitan District Railway Company
in consideration of the sum of £ 94,000, and
that the Solicitors be instructed accordingly.

3802 Traffic Receipts

The Assistant Managing Director submitted
statement of traffic receipts from the 1st January
to the 2nd May 1925 compared with the corresponding
period of the previous year, which was received.

3803 Report from Staff Welfare Committee (No 10)

Also submitted a Report from the Staff Welfare
Committee (No 10) relating to the following matters:-

1 Pensions, Retirement and Death Grants.

(a) Authorised under existing scales as per Appendix A

(b) Special cases as per Appendix B

2 Sick pay.

(a) H. E. Brookholme, Clerk Traffic Ship Office (£ 906)

(b) Sick pay payments for 3 months ending Feb'y 1925.

3 Staff Associations.

- (a) Official recognition: Social and Sports Club.
Underground Accounts Office.

(b) Financial assistance to Tottenham Garage (L.G.O.C.)

47. Mess Rooms.

Military Band refused.

- (a) Action Works & Ealing Common Works. Inspection.
 (b) Cooking of Meals not supplied by Mess Rooms.
 (c) Kitchen floors.

It was resolved that the Report be received and approved and the recommendations confirmed so far as this Company is concerned.

3804 Accidents and Claims.

Also reported in regard to Accidents and Claims that the position continued to show improvement. To the end of April fatal accidents had decreased 24% in total and 32% per 100,000 car miles run, while expenditure in connection with accidents generally had decreased 17% in total and 27% per 100,000 car miles run, that for the same period 20 claims cases had been contested in the Courts, the Companies being successful in all cases save two.

3805 Report from Panel of Directors for Receipts and

Payments No 35.

Also submitted a Report from the Panel of Directors for Receipts & Payments (No 35) which was received.

3806 Reports from Director of Construction and Officers

Reports were submitted and considered from

The Director of Construction dated	6th	May 1935
The Operating Manager dated	7th	" "
The Commercial Manager dated	5th	" "
The General Stores Supt dated	7th	" "

3807

Documents sent

The Secretary & Treasurer reported that the Seal of the Company had been affixed to the following documents since date of last Meeting. The Company and Mrs Ellen Pakes Conveyance of 59 Woodstock Avenue Golders Green. The Company and the Central London Railway Co Agreement with regard to joint user of Tottenham Court Road Station.

Mrs E G McMahon to the Company Grant of easement for tunnels under a portion of the premises known as No 105 Kensington Park Road in the Borough of Southwark.

The Company and Henry Coene Grant of right of way in substitution for surrender of right of way and Agreement as to injurious affection of leasehold premises No 42 Woodville Road Hendon.

Also Stock and Share Certificates for:-

£108,205 4% Debenture Stock

53,265 4½% Second Debenture Stock

38,488 4% Preference Stock

9,144,710 Consolidated Ordinary Stock.

267 Ordinary Shares of £10 each

as per details shown in the cancel re-issue books which had been signed by the Directors.

It was resolved that the sealing of the above mentioned documents be and the same is hereby approved and confirmed.

3808

Amount to be set aside for Depreciation and Reserve
under Facilities Act Agreements for the first half of year
1925

Statement was submitted showing the sums it had been agreed should be set aside by the various Companies under Clause 3 of the Facilities Act Agreement, dated 21st December 1915 and Supplemental Agreement dated 8th December 1921, for Depreciation and Reserve for the first half of the year 1925, subject to such increase or other adjustment being made as may hereafter be agreed between the respective Companies.

It was resolved that the Secretary be
and he is hereby authorised to sign the
said Statement on behalf of the Company.

CM

Aschfeld
Chairman