

written down as at 31<sup>st</sup> December 1937, if the lower level of prices for gilt edged stocks now obtaining persists at that date. They are also of the opinion that it is not desirable to write up the remainder of the investments.

H. A. F. Crewdson

Clerk.

7<sup>th</sup> April 1937.

Admission to  
the Livery

The Treasurer said he desired to thank the other members of the Sub-committee for their advice and assistance.

The Clerk read the following Memorandum on the subject of admission to the Livery viz:-

The Fellowship of Clerks of Livery Companies has recently had under careful consideration the varying procedure adopted by the Minor Companies in the admission of their Members and have issued to their members a suggested form based upon general and historical precedent.

I am glad to say that in most particulars our custom is in accordance with the accepted precedent, but it contains apparently, in common with those of a very large number of the other companies, one serious defect. At present when a candidate presents himself for the Freedom and Livery he is elected at one Court and admitted both to the Freedom and Livery at the next and he is subsequently requested by the Clerk to attend at Guildhall to take up the Freedom of the City, a request which he may or may not comply with.