

to the company for 25 years.

D. H. C. Colles 5

The Clerk reported the acceptance by D. H. C. Colles of the Honorary Freedom of the Company.

National Brass & Band Club 6

The Clerk reported the receipt by him from P. M., J. H. Stes of 12 Second Debentures of £50 each in Belle Vue (Manchester) Ltd to be used in accordance with the resolution of the Court passed on the 17th October 1933.

Finance Sub-Committee 7

The Report of the Finance Sub-Committee recommending the adoption of the Accounts for the year was received and adopted as follows:-

Your Sub-committee met at No. 1 New Court Lincoln Inn W.C. on the 9th April 1934 and approved and recommended the adoption of the Accounts for the year ended 31st December 1933.

They further recommended that the Treasurer be congratulated on the able manner in which the accounts are kept.

They further recommended that Mr. A. J. Waley be asked to report to the Court as to the sale of some of the Company's investments as show a high premium and reinvestment of the proceeds of sale.

Your Sub-committee approved of the summarised Balance Sheet being circulated to the Court but the copies were to be marked for the use of Assistants only - private and confidential.

Investments 8

A report by Mr. A. J. Waley as to the Company's investments was then considered. After discussion upon the proposition of P. M., J. H. Stes seconded by Sir Hugh Allen the report was adopted, the Treasurer dissenting.

P. M., V. Allcard proposed and P. M., A. F. Hill seconded that a vote of thanks be passed to Mr. Waley for his trouble and help in the matter.