

COMMITTEE OF TREASURY

MINUTE BOOK

46





1916/7

March April May June July August Sept<sup>r</sup> October November December January February

	29	5	12	19	26	3	10	17	24	31	7	14	21	28	5	12	19	26	3	10	17	24	31	7	14	21	28	5	12	19	26	3	10	17	24	31	7
Lord Cunliffe											x		x																								2
Mr Co-Kayne	x	x	x	x																						x	x										2
Mr Sandeman	x																																				6
Lord Hollenden					x	x																															1
Mr Wallace		x										x																									8
Mr Campbell																																					5
Mr Johnston																																					1
Mr Cole	x	x	x	x																																	4
Mr Newman																																					6
Mr E. Hambro		x		x																																	10
Lord Revelstoke					x																																9
Mr Norman																																					11
																																					5
																																					69

(53)

40 7 -

14 21 28 5 12 19 26 2 9 16 23 30 7 14 21 28 4 11 18 25 1 8 15 22 29 6 13 20 27 3 10 17 24 1 8 15 22 29 5 12 19 26 2 9 16 23 1 8 15 22

To Pay

To Receive

Lord Cunliffe	4	8	5
Mr Cokayne	4	8	5
Mr Sandeman	6	8	5
Lord Hollenden		8	5
Mr Campbell	5	8	4
Mr Johnston	3	8	4
Mr Everard Hambro	2	8	4
	26	18	8



April May June July August September October November December January February March April

To Pay

To Receive

Ans Cunliffe	6	17	10	✓
Mr Newman				
Mr Sandeman	9	17	10	✓
Ans Hollenden	7	17	10	✓
	2	17	10	✓
Mr Campbell	10	17	10	✓
Mr Cole	1	17	10	✓
	£ 40	7	-	



Present.

The Governor (Mr Cunliffe)  
 The Deputy Governor (Mr Newman)  
 Mr Sandeman.  
 Mr Goschen.  
 Lord Hobland.  
 Mr Campbell.  
 Mr Cole.

Discounts & Advances  
 to Bill Brokers, etc.

L. G. Barnby, a 1<sup>st</sup> Class  
 Clerk in the Power of  
 Attorney Office, to be  
 allowed to retire with  
 a pension.

Wednesday, the 29<sup>th</sup> July 1914.

The proceedings of the last  
 Committee were read.

The Weekly Statement of Discounts  
 and Advances granted to Bill Brokers, etc., was  
 laid before the Committee.

The Committee had before them  
 a letter from Laurence Yorks Barnby, a 1<sup>st</sup> class  
 clerk in the Power of Attorney Office, in which  
 he tendered his resignation in consequence of the  
 state of his health; also a Report from the Bank  
 Medical Officer stating that Barnby is in a very  
 marked unstable neurotic condition; that he is totally  
 unfit to perform his duties and that, even if granted  
 a long leave of absence, he will not be able to again  
 carry them out so long as the circumstances under  
 which he is now placed remain. Barnby was  
 elected on the 17<sup>th</sup> November 1898 and his salary is  
 £325. a year. He has been absent owing to sickness  
 for 41 days in 1912 and for 118 days between the 5<sup>th</sup>  
 February 1913 and the 18<sup>th</sup> January 1914.

It was agreed to recommend to the Court of  
 Directors that the resignation of Barnby be accepted  
 and that he be granted, during pleasure, a pension  
 in accordance with the scale of £82. 5/- a year.

The wages of the Labourers  
 & certain other Workmen  
 employed in the Works  
 Department, to be  
 increased.

The Committee concurred in a  
 recommendation of the Governor that the wages  
 of the labourers and certain other workmen employed  
 in the Works Department be increased so as to  
 conform to the Trades Union Rate of Wages.

Present.

The Deputy Governor (Mr Newman)  
 Mr Sandeman.  
 Mr Goschen.  
 Lord Hobland.  
 Mr Campbell.  
 Mr Johnston.  
 Mr Cole.  
 Sir Edward Hambro.

The Governor (Mr Cunliffe) - absent  
 on Bank business

Wednesday, the 12<sup>th</sup> August 1914.

The proceedings of the last  
 Committee were read.

The

12<sup>th</sup> August 1914.

Discounts &  
Advances to Bill  
Brokers, etc.

The Weekly Statement of Discounts and Advances granted to Bill Brokers etc. was laid before the Committee.

Mr Ernest N. Travers  
Acting Assistant  
Principal in the Discount  
Office, to be confirmed  
in his appointment.

It was agreed to propose to the Court of Directors for adoption the recommendation of the Committee for Appointments and Promotions of the Staff that Mr Ernest N. Travers, who was appointed Acting Assistant Principal in the Discount Office on the 16<sup>th</sup> April last, be confirmed in his appointment as from the 1<sup>st</sup> August with the salary attaching to the post of £550 a year.

The Widow of John  
de C. Vanderkiste, a  
Pensioner, placed on  
the Directors' Fund

On an application from the Widow of John de C. Vanderkiste, a Pensioner, formerly a clerk in the Dividend Office, who died on the 22<sup>nd</sup> May 1914, it was agreed to grant her, during pleasure, an allowance of £40 a year from the Directors' Fund in accordance with the scale.

Present:

The Governor (Mr Cunliffe)  
The Deputy Governor (Mr Newman)  
Mr Sandeman.  
Mr Goschen.  
Lord Hallendene.  
Mr Campbell.  
Mr Johnston.  
Mr Cole.  
Sir Edward Hambro.

Wednesday, the 19<sup>th</sup> August 1914.

The proceedings of the last Committee were read.

Discounts & Advances  
to Bill Brokers, etc.

The Weekly Statement of Discounts and Advances granted to Bill Brokers etc. was laid before the Committee.

Mr E. F. Humphreys  
Chief Clerk at the  
Birmingham Branch,  
to be allowed to retire  
with a pension.

A letter was read from Mr Eugene H. Humphreys, Chief Clerk at the Birmingham Branch, in which, in consequence of indifferent health, he asked to be allowed to retire from the service of the Bank on attaining the age of 60 years. Mr Humphreys was elected on the 20<sup>th</sup> July 1874, his salary is £450 a year, and he will attain the age of 60 years on the 1<sup>st</sup> November next.

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3 19<sup>th</sup> August 19<sup>th</sup>.

It was agreed to recommend to the Court of Directors that Mr Humphrey's resignation be accepted as from the 1<sup>st</sup> November next and that he be granted thereafter, during pleasure, a pension, in accordance with the scale, of £270 a year.

An Election of Clerks to take place on 15<sup>th</sup> Oct. 19<sup>th</sup>.

It was agreed to recommend to the Court of Directors that an Election of Clerks, not exceeding 30 in number, be appointed to take place on Thursday, the 15<sup>th</sup> October next.

Present

The Governor (Mr Phillips)  
The Deputy Governor (Mr Newman)  
Mr Sandeman  
Lord Hollenden  
Mr Campbell  
Mr Johnston  
Mr Cole,  
Sir Richard Hambro  
Discounts & Advances  
to Bill Brokers, etc.

Wednesday, the 26<sup>th</sup> August 19<sup>th</sup>.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers etc. was laid before the Committee.

Recommendation that the Bank assume liability for the payment of the amount of the assurances of the Members of the Bank Provident Society who are now serving in the armed Forces of the Country.

CT 66

It was agreed to recommend to the Court of Directors that the Bank of England assume liability for the payment of the amount of the assurances of the Members of the Bank Provident Society who are serving in the armed forces of the Country, and that, in the event of any of the members in question being killed in action or dying while on active service either at home or abroad, the amount of their assurances be made good to the Bank Provident Society less the amount of the surrender value of the policy at the time of their death.

Recommendation of the Committee for Branch Banks proposing the appointment of Mr John Lea as Agent at the Liverpool Branch, concurred in.

It was agreed to concur in the recommendation of the Committee for Branch Banks that it be proposed to the Court of Directors that

Mr

26<sup>th</sup> August 1914

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Mr John Lea, Sub-Agent at the Liverpool Branch, be appointed Agent thereat with a salary of £1,200, in the room of Mr V. F. A. Agnew who will retire on the 31<sup>st</sup> instant.

Present:

The Governor (Mr Culliffe)

The Deputy Governor (Mr Newman)

Mr Sandeman

Mr Goschen

Lord Hollenden

Mr Campbell

Mr Johnston

Mr Cole

Sir Gerard Hambro

Discounts &

Advances to Bill  
Brokers, etc.

Consideration of an  
Appeal on behalf of  
H. M. Queen Mary's Royal  
Naval Hospital, South-  
end-on-Sea postponed

Wednesday, the 2<sup>nd</sup> September 1914

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers etc. was laid before the Committee.

It was decided to postpone consideration of an appeal from the Duke of Portland on behalf of H. M. Queen Mary's Royal Naval Hospital, Southend-on-Sea.

Present:

The Governor (Mr Culliffe)

The Deputy Governor (Mr Newman)

Mr Sandeman

Mr Goschen

Lord Hollenden

Mr Campbell

Mr Johnston

Mr Cole

Discounts & Advances  
to Bill Brokers, etc.

Pensioners returning  
to work so as to permit  
a corresponding number  
of Clerks to volunteer  
for active service

Wednesday, the 9<sup>th</sup> September 1914

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers etc. was laid before the Committee.

With reference to the urgent appeal of the Government for more men to serve in the War, the Governor informed the Committee that in spite of the fact that 109 clerks had already been granted permission to serve in one or other of the armed forces of the country there was still a large number of the younger members of the Staff who were anxious to volunteer for active service. The Staff of the Bank



9<sup>th</sup> September 1914.

was stated to be only just sufficient for carrying on the work at considerable pressure and it would not in his opinion be either desirable or prudent to allow any further reduction. He had ascertained, however, that a certain number of Bank Pensioners and former clerks were able and willing to return to Bank duties for a time and he had granted permission for the persons in question to resume work and thus release a corresponding number of younger men for the War. The Committee approved the Governor's action and agreed to recommend to the Court of Directors that these persons be paid while at work the salary they were in receipt of at the date of their retirement in lieu of their pension and possibly some allowance if they find it necessary to reside temporarily in London.

Present.

The Governor (Mr Cunliffe)  
 The Deputy Governor (Mr Newman)  
 Mr Sandeman  
 Mr Goschen  
 Lord Hollenden  
 Mr Campbell  
 Mr Johnston  
 Mr Cole

Discounts & Advances  
 to Bill Brokers

Wednesday, the 16<sup>th</sup> September 1914.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

Note.

Meeting, 9<sup>th</sup> September 1914.

At the meeting of the Committee held on the 9<sup>th</sup> September 1914.

Dividend on Bank  
 Stock.

Resolved,

That, having examined the state of the Bank's Accounts, the Committee are of opinion that it will be desirable to recommend to the General Court on the 17<sup>th</sup> instant

That a Half-Year's Dividend of Interest and

and Profits be made on the 5<sup>th</sup> October next of £6.  
per cent less Income Tax.

Present.

The Governor (Mr Cunliffe)  
The Deputy Governor (Mr Newman)  
Mr Sandeman  
Mr Goschen  
Lord Hollenden  
Mr Campbell  
Mr Johnston

Discounts &  
Advances to Bill  
Brokers.

Appeal on behalf of  
the Wives & Children  
of French Soldiers  
residing in England  
declined.

Recommendation  
that a donation of  
One hundred guineas  
be made to the War  
Emergency Fund of  
the Salvation Army

Wednesday, the 23<sup>rd</sup> September 1914.

The proceedings of the last Committee  
were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, etc., was laid  
before the Committee.

It was agreed to decline an Appeal  
from the Consul General of the French Republic on  
behalf of the Wives and Children of the French Soldiers  
who reside in England.

It was agreed to recommend to the  
Court of Directors that a donation of One hundred  
guineas be granted to the War Emergency Fund  
of the Salvation Army.

Present.

The Governor (Mr Cunliffe)  
The Deputy Governor (Mr Newman)  
Mr Sandeman  
Lord Hollenden  
Mr Campbell  
Mr Johnston  
Mr Cole

Discounts & Advances  
to Bill Brokers

The Widow of J. B. Scott  
placed on the Directors  
Fund.

Wednesday, the 30<sup>th</sup> September 1914.

The proceedings of the last Committee  
were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, etc., was laid  
before the Committee.

On an application from the Widow  
of James Beeby Scott, a Pensioner and formerly a Cashier,  
who



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30<sup>th</sup> September 1914

who died on the 21<sup>st</sup> instant, it was agreed to grant her an allowance, during pleasure, of £60 a year from the Directors' Fund in accordance with the scale.

Present.

The Governor (Mr Cunliffe)

The Deputy Governor (Mr Newman)

Mr Sandeman

Lord Hollenden

Mr Campbell

Mr Johnston

Mr Cole

Sir Gerard Hambro.

Discounts & Advances  
to Bill Brokers, &c.

Issue of Special Notes  
used in the Daily  
Adjustment of Balances  
between the Issue and  
Banking Departments  
to be increased.

Wednesday, the 7<sup>th</sup> October 1914.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

The Committee had before them a memorandum in regard to the Special Notes used in the Daily Adjustment of Balances between the Issue and Banking Departments. Of the total issue of £35,000,000 sanctioned in March last, £31,000,000 are in use and the balance £4,000,000 in "Store" will only last, at the present rate of increase of Bullion, about two more weeks, and it was agreed to increase the total Issue of Special Notes to £65,000,000 by an addition of 300 Notes of £100,000 each.

Present.

The Governor (Mr Cunliffe)

The Deputy Governor (Mr Newman)

Mr Sandeman

Mr Goschen

Mr Wallace

Mr Campbell

Mr Johnston

Mr Cole

Sir Gerard Hambro.

Discounts & Advances  
to Bill Brokers &c.

Wednesday, the 11<sup>th</sup> October 1914.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers etc. was laid before the Committee.

The Committee had before them

14<sup>th</sup> October 1911.

Frederic Bailey, a 1<sup>st</sup> Class Clerk in the Accountants Bank Note Office, to be allowed to retire with a pension.

a letter from Frederic Bailey, a 1<sup>st</sup> class clerk in the Accountants Bank Note Office, tendering his resignation on account of continued ill-health; also a Report from the Bank Medical Officer concurring in the opinion expressed by Mr Bailey's own Medical Attendant that owing to heart trouble following on pneumonia he will not again be fit to return to his duties at the Bank. Mr Bailey is 53 years of age. He was elected on the 15<sup>th</sup> December 1881 and his salary is £400 a year. It was agreed to recommend to the Court of Directors that Mr Bailey's resignation be accepted and that he be granted, during pleasure, a Pension in accordance with the scale of £193:8:8 a year. The Committee understand that Mr Bailey has certain heavy payments to meet in connection with an action at law and they recommend that the question of any further assistance to be given to him be left in the Governor's hands.

### Present

The Governor  
(Mr Cunliffe)  
The Deputy Governor  
(Mr Newman)  
Mr Sandeman  
Mr Goschen  
Lord Hollanden.  
Mr Wallace  
Mr Campbell  
Mr Johnston  
Mr Cole  
Mr Gerard Hambro.

Discounts & Advances  
to Bill Brokers, etc.

St Margaret's  
Lethbury.  
Donation of £5 to  
the East London  
Church Fund.

L. B. Richter, a 1<sup>st</sup>  
Class Clerk at the  
Newcastle on Tyne  
Branch, to be allowed  
to retire with a pension

Wednesday, the 21<sup>st</sup> October 1911

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers etc. was laid before the Committee.

On an application from the Rector of St Margaret's, Lethbury, it was agreed to make the usual donation of £5. towards the collection at this time of year for the benefit of the East London Church Fund.

The Committee had before them a letter from Mr Lionel Edward Richter, a 1<sup>st</sup> class clerk at the Newcastle-on-Tyne Branch, asking permission to retire from the service of the Bank on the 22<sup>nd</sup> January next when he will attain the age of 60 years;

and



21<sup>st</sup> October 1914.

and it was agreed to recommend to the Court of Directors that Mr Richter's resignation be accepted as from that date and that he be granted a pension, during pleasure, of £229.6.8 a year in accordance with the scale.

The Widow of Frank Shooter, late House Porter at the Manchester Branch, placed on the Directors' Fund.

On an application from the Widow of Frank Shooter, late a House Porter and Watchman at the Manchester Branch, who died on the 6<sup>th</sup> instant, it was agreed to grant her, during pleasure, an allowance of £92. a year from the Directors' Fund in accordance with the scale.

Appeal for funds towards a Christmas gift to the Sailors afloat & the Soldiers at the front declined.

It was agreed to decline an Appeal from the Princess Mary for funds towards a Christmas gift to the Sailors afloat and Soldiers at the front.

### Present.

The Governor (Mr Cunliffe)  
The Deputy Governor (Mr Newman)

Mr Sandeman.  
Mr Goschen.  
Lord Hollenden.  
Mr Wallace.  
Mr Campbell.  
Mr Johnston.  
Mr Cole.  
Sir Gerard Hambro

Discounts & Advances granted to Bill Brokers etc.

Recommendation that the Staff of the Women Clerks be increased by eight clerks.

Wednesday, the 28<sup>th</sup> October 1914.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

It being considered desirable to employ Women Clerks permanently on the Coupon Work of the Securities Office, the Committee agreed to recommend to the Court of Directors that the Staff of the Women Clerks Department be increased by eight clerks.

### Present.

The Governor (Mr Cunliffe).  
The Deputy Governor (Mr Newman)  
Mr Sandeman.  
Mr Goschen.  
Mr Wallace.  
Mr Campbell.  
Mr Johnston.  
Mr Cole.  
Sir Gerard Hambro.

Wednesday, the 4<sup>th</sup> November 1914.

The proceedings of the last Committee were read.

The

4<sup>th</sup> November 1914

Discounts & Advances  
granted to Bill  
Brokers, etc.

Appeal on behalf of  
the Fund opened in South  
Africa for relief of sufferers  
in the Union consequent  
on the War, declined

Donation recommended  
to the Funds of the  
British Red Cross  
Society.

Bank Notes cancelled  
during the year 1914  
destroyed.

#### Present.

The Governor (Mr. Cusack)  
The Deputy Governor (Mr. Stewart)  
Mr. Sandeman  
Mr. Wallace  
Mr. Campbell  
Mr. Johnston  
Mr. Cole  
Sir Gerard Hambro

Discounts & Advances  
granted to Bill  
Brokers, etc.

Josiah Hobson, a  
carpenter in the  
Works Department,  
to be allowed to  
retire with a pension

Recommendation  
that the Staff of the  
Women Clerks Dept. be  
increased by 20 Clerks.

The Weekly Statement of Discounts and Advances  
granted to Bill Brokers, etc., was laid before the Committee.

It was agreed to decline an Appeal from the  
High Commissioner for the Union of South Africa on behalf  
of the Fund opened in South Africa for affording relief to  
sufferers in the Union consequent upon the War.

It was agreed to recommend to the Court  
of Directors that a donation of One thousand pounds be made  
to the Funds of the British Red Cross Society.

The Governor mentioned to the Committee  
that he had given instructions for the Bank Notes cancelled  
during the year 1914 to be destroyed so as to provide room  
for the work in connection with the forthcoming War  
Loan.

Wednesday, the 11<sup>th</sup> November 1914.

The proceedings of the last Committee  
were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, etc., was laid  
before the Committee.

It was agreed to recommend to  
the Court of Directors that a retiring allowance of £65.  
a year be granted during pleasure to Josiah Hobson,  
a carpenter in the Works Department, who at the age of  
54 years and after 32 years' service is reported by the  
Bank Medical Officer to be suffering from chronic  
Bright's disease, and to be unfit for further service.

It was agreed to recommend to  
the Court of Directors that the Staff of the Women  
Clerks Department be increased by ~~an~~ addition of 20 Clerks  
in order that the counting of Currency Notes may be  
undertaken by Women.



11 11<sup>th</sup> November 1914.

Question of permitting  
Sunday Football at the  
Bank of England Sports  
Club.

The Governor mentioned to the Committee the question of permitting Sunday Football at the Bank of England Sports Club at Barnes, which at present is prohibited by the Rules of the Club. The Committee had no objection to Football being played at the Club on Sundays during the War, but left the decision in the matter to the Members of the Club.

Present.

The Governor (Mr Cunliffe)

The Deputy Governor (Mr Newman)

Mr Sandeman.

Mr Goschen.

Mr Wallace.

Mr Campbell.

Mr Johnston.

Mr Cole.

Sir Gerard Hambro.

Discounts & Advances to  
Bill Brokers, etc.

Appeal for money to  
purchase armoured motor  
cars for the London Mounted  
Brigade declined.

Letter from the  
Chancellor of the  
Exchequer with reference  
to Ways & Means Advances.

Wednesday, the 18<sup>th</sup> November 1914.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

It was agreed to decline an Appeal from the Lord Mayor for money to purchase six armoured motor cars for the London Mounted Brigade.

The Governor laid before the Committee a letter, dated the 12<sup>th</sup> November 1914, from the Chancellor of the Exchequer requesting the Bank to advance under the authority of the Consolidated Fund No 1. Act 1914 and the Appropriation Act 1914, an amount of £2,000,000 on Saturday the 14<sup>th</sup> instant and possibly as much as £7,000,000 or £8,000,000 in the week ending November 21<sup>st</sup>, and proposing that the sums so advanced should bear interest at the rate of 2½ per cent. per annum.

The Governor informed the Committee that he had on the 14<sup>th</sup> instant made an advance of £2,000,000 at the rate of interest specified, and the Committee agreed to recommend to the Court of Directors that a further sum not exceeding £8,000,000 be advanced, as requested, during the week ending the 21<sup>st</sup> instant and that the sums so advanced



18<sup>th</sup> November 1914

advanced bear interest, under the very exceptional circumstances, at the rate of  $2\frac{1}{2}$  per cent. per annum.

Present.

The Governor (Mr Phillips)

The Deputy Governor (Mr Newman)

Mr. Baileman

Mr. Goschen

Lord Hollenden

Mr. Campbell

Mr. Johnston

Mr. Cole

Sir Edward Hambro

Discounts &amp; Advances

to Bill Brokers, etc.

Wednesday, the 25<sup>th</sup> November 1914

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers etc. was laid before the Committee.

Mr James T. Child,  
Principal of the  
Discount Office to  
be allowed to retire  
with a pension

The Committee had before them a letter from Mr James T. Child, Principal of the Discount Office, who, in the 63<sup>rd</sup> year of his age and after 44 years' service, asked to be allowed to retire; and it was agreed to recommend to the Court of Directors that Mr Child's resignation be accepted and that he be granted, during pleasure, a pension equal to his salary of £1500 to the 31<sup>st</sup> December next and thereafter of £930 a year in accordance with the scale.

Maurice Walters,  
the Head Gate Porter  
to be granted a  
pension and  
Henry Dicken,  
the 2<sup>nd</sup> Gate Porter  
to be appointed  
Head Gate Porter  
re.

The Committee considered the question of filling the vacancies that will occur on the retirement of Maurice Walters, the Head Gate Porter, and of his wife Emily Walters, the Housekeeper.

Walters was elected on the 12<sup>th</sup> October 1888 and he will attain the age of 65 years on the 4<sup>th</sup> December. His wages amount to £180: 1/- a year, and he has been an excellent servant to the Bank. It was agreed to recommend to the Court of Directors that Walters be granted, during pleasure, a pension in accordance with the scale of £120: 10/- a year as from the 4<sup>th</sup> proximo; but that his offer to remain at work until it is convenient to the Bank to dispense with his services be accepted and that he be paid the difference between the amount of the pension granted to him and his wages. It was further agreed to recommend that his wife, Emily Walters, be granted a pension, during pleasure, of

£20: 10/-



25<sup>th</sup> November 1914

£20:1:8 a year as from the date of her retirement.

Also that Henry Dicken, the 2<sup>nd</sup> Gate Porter, aged 55 years, be appointed Head Gate Porter with the wages of £2:10/- a week as from the 1<sup>st</sup> proximo and be allowed to retain his "personal" wages of 5/-<sup>3d</sup> a week, thus giving him an increase in wages on promotion of 7/-<sup>3d</sup> a week, and that Emma Dicken, his wife, aged 38 years, be appointed Housekeeper with the wages of 11/-<sup>7d</sup> a week.

Present.

The Governor (Mr. Carliffe)  
The Deputy Governor (Mr. Newman)  
Mr. Sandeman  
Mr. Goschen  
Lord Hollenden  
Mr. Wallace  
Mr. Mansfield  
Mr. Johnston  
Mr. Cole  
Sir Gerard Hambro &  
Mr. Colquhoun.

Discounts & Advances to  
Bill Brokers, etc.

Recommendations of the  
Committee for appointments or  
recommended for adoption

Discount Office.

Mr. Catesby Paget,  
Deputy Principal, to be  
Principal.

Mr. E. N. Travers, Assistant  
Principal, to be Deputy  
Principal

Mr. C. J. Paice, 2<sup>nd</sup> Clerk  
in the Chief Cashier's Office, to  
be Assist. Principal

Proposals of the Committee  
for Branch Banks  
concurred in.

Wednesday, the 2<sup>nd</sup> December 1914.

The proceedings of the last Committee  
were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, etc., was laid  
before the Committee

It was agreed to recommend to  
the Court of Directors for adoption the following  
recommendations of the Committee for appointments  
and Promotions of the Staff

In the Discount Office, to fill the vacancy caused  
by the retirement of Mr. J. T. Child

Mr. Catesby Paget, Deputy Principal, to be  
Principal, with the salary attaching to the post of £1500  
a year,

Mr. Ernest N. Travers, Assistant Principal, to be  
Deputy Principal, with the salary attaching to the post of  
£700 a year, and

Mr. Charles J. Paice, Second Clerk in the  
Chief Cashier's Office, to be Assistant Principal, with the  
salary attaching to the post of £550 a year.

It was agreed to concur in the  
following proposals of the Committee for Branch  
Banks:—

That



2<sup>nd</sup> December 1914.

Liverpool Branch

Mr E. H. Everett, Sub-Agent at the Manchester Branch, to be Sub-Agent.

Manchester Branch

Mr Osborn Symonds, late Sub-Agent at Portsmouth &c, to be Sub-Agent.

Present  
The Governor (Mr Cunliffe)  
The Deputy Governor  
Mr Sargent  
Mr Goschen  
Lord Hollenden  
Mr Wallace  
Mr Campbell  
Mr Johnston  
Mr Cole  
Sir Gerard Hambro &  
Mr Cokayne

Discounter & Advances  
to Bill Brokers, etc.

The Widow of Martin  
Boodle Phillips, a Pensioner  
placed on the Directors  
Fund.

Valuation under the  
Finance Act 1909/10.  
of the Bank's premises  
in the City.

14

That it be recommended to the Board of Directors to make the following appointments,

At the Liverpool Branch,

To fill the vacancy caused by the promotion of Mr John Lea to be Agent,

Mr Edward H. Everett, Sub-Agent at the Manchester Branch, to be Sub-Agent at the Liverpool Branch with a salary of £800 a year.

At the Manchester Branch

To fill the vacancy caused by the foregoing appointment,

Mr Osborn Symonds, lately Sub-Agent at the Portsmouth Branch, and for the last few months acting as Sub-Agent at the Liverpool Branch, to be Sub-Agent at the Manchester Branch with a salary of £600 a year.

Wednesday, the 7<sup>th</sup> December 1914,

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers etc. was laid before the Committee.

On an application from the Widow of Martin Boodle Phillips, a Pensioner and formerly Senior Clerk in the Power of Attorney Office, who died on the 15<sup>th</sup> ultimo, it was agreed to grant her, during pleasure, an allowance of £60 a year from the Directors' Fund in accordance with the scale.

The Governor mentioned to the Committee that the District Valuer appointed under the Finance Act (1909-10) had valued the Bank's premises in the City as follows, viz:-

	Area - Square feet.	Assessable Site Value	Value per square foot.
Bank of England.	152,370.	£3,979,204.	£30 : 1 : 2.
No 1 & 2 Bank Buildings	5,875.	£151,250.	£25 : 14 : 10
No 3 Bank Buildings.	6,540.	£152,800.	£23 : 7 : 3
No 19 Old Jewry.	7,045.	£135,000	£19 : 3 : 2

The Committee accepted these valuations.



The Governor (Mr. Buncliff)  
 The Deputy Governor (Mr. Wainman)  
 Mr. Campbell.  
 Lord Hollinden  
 Mr. Johnston.  
 Mr. Cockayne.

Case of Maximilian W.  
 Carter, Chief Clerk in  
 the Branch Banks  
 Office.

Monday, the 14<sup>th</sup> December 1910.

The proceedings of the last  
 Committee were read.

The Committee considered the case  
 of Maximilian W. Carter, the Chief Clerk in the  
 Branch Banks Office, who was suspended by the  
 Governor on the 11<sup>th</sup> instant for alleged misdemeanour.

Carter was elected on the 10<sup>th</sup> September 1878, he  
 is 57 years of age, he was appointed Chief Clerk in  
 the Branch Banks Office on the 29<sup>th</sup> December 1910, and  
 his salary is £530. a year.

It appeared from a Report made by the Principal  
 of the Printing Department that on the morning of  
 Thursday the 10<sup>th</sup> instant, some women and girls were  
 interfered with on their way to and from their quarters,  
 and that upon enquiries being made it was ascertained  
 that Mr. W. Carter had for some time past made a  
 practice of stopping or speaking to the women and  
 girls, mostly the latter, when they went up the stairs  
 near the Branch Banks Office; that he had kissed  
 more than one and that on Friday the 4<sup>th</sup> instant he  
 had lifted one small girl off her feet. None of them  
 complained of indecent behaviour but many of the  
 small girls were afraid to pass the spot where Carter  
 usually met them.

The matter was then  
 brought to the Governor's notice who summoned  
 Carter before him and suspended him, informing him  
 that the alleged misdemeanour was of such a serious  
 nature that the case must be enquired into by a  
 Committee, and that he advised him to reserve any  
 explanation he might have to offer for the Committee  
 that would adjudicate upon his case.

The Committee had before them written statements  
 from two girls aged 14<sup>th</sup> and one aged 16, and a  
 woman aged 22 years from which it appeared that  
 Carter had kissed two of them, had lifted one of them  
 up



14<sup>th</sup> December 1914

up and had caught hold of the arm of the other.

The Committee also had before them a written statement from Barter to the effect that for some time past he had in passing through the passages and on the stairs on his way to the Lavatory met some of the girls employed in the Printing Department. There had been no intimacy except in the case of one or two with whom he had joked when passing, and there had been nothing in the slightest degree of offence offered by him, except in the case of one girl whom he had kissed about two months ago and whose hair he had since slightly pulled once or twice when passing. The Committee were of opinion that the statement made by Barter clearly showed that he had behaved in a most reprehensible manner, but with a view of affording him every opportunity of clearing his character he was asked if it was his wish to appear before them. He replied, however, that he had nothing to add to his statement, and that unless the Committee wished to see him he would prefer not to attend.

After careful consideration the Committee were of opinion that Barter had behaved in a most undignified and improper manner and that looking to the position he holds it was quite impossible that his services could be retained. It was agreed to recommend to the Board of Directors that Barter be dismissed from the service of the Bank and that a Compassionate Allowance of £20 a month be granted to his wife for six months and thereafter, during pleasure, of £15 a month - the equivalent of £180 a year.

Present-

The Governor  
(Lord Cunliffe)  
The Deputy Governor  
(Mr Newman)

Mr Sandeman  
Mr Goschen  
Lord Hollenden  
Mr Wallace  
Mr Campbell  
Mr Johnston  
Mr Cole  
Sir Gerard Hambro  
Mr Colquhoun

Discounts & Advances  
to Bill Brokers etc.

Wednesday, the 16<sup>th</sup> December 1914

The Minutes of the Meetings held on the 9<sup>th</sup> and 14<sup>th</sup> instant were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers etc. was laid before the Committee.



Present.

The Governor (Lord Cunliffe)  
 The Deputy Governor (Mr. Newman)  
 Mr. Sandeman,  
 Mr. Goschen,  
 Lord Hollenden,  
 Mr. Wallace,  
 Mr. Campbell,  
 Mr. Johnston,  
 Mr. Cokeayne.

Discounts & Advances  
 to Bill Brokers, etc.

Wednesday, the 23<sup>rd</sup> December 1914.

The proceedings of the last  
 Committee were read.

The Weekly Statement of Discounts  
 and Advances granted to Bill Brokers, etc., was laid  
 before the Committee.

Present.

The Governor (Lord Cunliffe)  
 Mr. Sandeman,  
 Lord Hollenden,  
 Mr. Wallace,  
 Mr. Campbell,  
 Mr. Johnston,  
 Mr. Cole,  
 Sir Gerard Hambro,  
 Mr. Cokeayne.

Discounts & Advances to  
 Bill Brokers, etc.

St. Margaret's, Lothbury.  
 Donation of £20. to Fund for  
 Sick & Needy in Parishes  
 adjacent to the City.

Staff of the Women Clerks  
 Department to be further  
 increased to an extent not  
 exceeding 20 in number.

Present.

The Governor (Lord Cunliffe)  
 The Deputy Governor (Mr. Newman)  
 Mr. Sandeman,  
 Mr. Goschen,  
 Lord Hollenden,  
 Mr. Wallace,  
 Mr. Campbell,  
 Mr. Johnston,  
 Mr. Cokeayne.

Discounts & Advances to  
 Bill Brokers, etc.

Wednesday, the 30<sup>th</sup> December 1914.

The proceedings of the last  
 Committee were read.

The Weekly Statement of Discounts  
 and Advances granted to Bill Brokers, etc., was laid  
 before the Committee.

On an application from the  
 Rector of St. Margaret's, Lothbury, it was decided to  
 make the customary donation of £20 to the Fund for  
 the relief of the Sick and Needy in Parishes adjacent  
 to the City; but it was agreed that the question of  
 the continuance of this allowance should be considered  
 on a change of Rectorship.

It was agreed to recommend  
 to the Court of Directors that the Staff of the Women  
 Clerks Department be further increased to an extent  
 not exceeding 20 in number.

Wednesday, the 6<sup>th</sup> January 1915.

The proceedings of the last  
 Committee were read.

The Weekly Statement of Discounts  
 and



6<sup>th</sup> January 1915

and Advances granted to Bill Brokers, etc., was laid before the Committee.

The Widow of H. de  
B. Brandon, a Pensioner  
placed on the Directors'  
Fund.

On an application from the Widow of Hubert de Bathe Brandon, a Pensioner and formerly a 14<sup>th</sup> Class clerk in the Dividend Accounts Office, who died on the 1<sup>st</sup> November 1914, it was agreed to grant her, during pleasure, an allowance of £38 a year from the Directors' Fund in accordance with the scale.

A. B. Pepall, a  
Compositor, to be retired  
from the Service & granted  
a pension.

The Committee had before them a memorandum in reference to the case of A. B. Pepall, a compositor of 23 years' service, who had been absent from the Bank since the 29<sup>th</sup> June last, and who was informed when sick leave was last granted to him that unless he was well enough to return at the end of the year he would be pensioned. It was reported that Pepall is still an inmate of the Surrey County Asylum, Merton, and that his condition does not improve.

It was agreed to recommend to the Court of Directors that Pepall be retired from the service; that a pension of 16/7<sup>d</sup> a week (equal to £43.2.11 a year) be granted to him during pleasure; and that the same be paid to his wife on production of the usual quarterly Life Certificate.

W. C. Miall, an  
Electrician, to be  
retired from the Service  
& granted a pension.

The Committee had before them a memorandum in regard to the case of W. C. Miall, an Electrician, who had been away 114 days since the 5<sup>th</sup> April 1914, and a Report from the Bank Medical Officer stating that Miall is suffering from well marked Jacksonian Epilepsy and that he will not again at any future time be able to carry out his duties with efficiency. Miall is not entitled to a Pension, but, in view of the fact that he has been a good servant to the Bank and that it is unlikely that he will be able to work again, it was agreed to recommend to the Court of Directors that he be retired from the service and that he be granted, during pleasure, an allowance of 15/- a week, equal to £39 a year.



Wednesday, the 13<sup>th</sup> January 1915.

The Governor (Lord Pembroke)  
The Deputy Governor (Mr Newman)  
Mr Sandeman  
Mr Goschen  
Lord Hollenden  
Mr Wallace  
Mr Campbell  
Mr Johnston  
Mr Pokayne.

Discounts & Advances  
to Bill Brokers, &c.

Directors' Fund to  
be abolished & allowances  
to be debited to account  
of Pensions & Allowances  
&c.

The proceedings of the last  
Committee were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, &c., was laid  
before the Committee.

The Committee considered the  
question of the Bank taking over the Securities held  
on behalf of the "Directors' Fund". It was reported that  
the deficiency between the income of the Fund and the  
amount of the Allowances payable for the year 1914  
amounted to £1085. 5. 10., and that a saving of  
approximately £940. would be effected this year in  
Income Tax if the Allowances from the "Directors' Fund"  
were paid by the Bank as part of their expenses of  
working in the same manner as "Pensions" and  
"Compassionate Allowances, &c." At a Court of  
Directors on the 17<sup>th</sup> April 1913 it was decided that  
the deficiency, if any, that might arise between  
the income of the "Directors' Fund" and the amount  
of the Allowances payable should be made good annually  
out of the funds of the Bank. The Bank therefore  
have made themselves responsible for the payment  
of the Allowances and there would appear to be no  
reason why the Allowances should not be considered  
to be part of the Bank's expenses just as much as  
"Pensions" and "Compassionate Allowances, &c." It  
was agreed to recommend to the Court of Directors  
that the title of, "Directors' Fund" be abolished;  
that the Allowances in question be debited direct to  
the account of "Pensions & Allowances, &c." and be  
paid, in future, monthly; and that the Securities held  
on behalf of the Fund be handed over to the Bank  
forthwith.

Present.

The Governor (Lord Culiff),  
 The Deputy Governor  
 (Mr Newman)  
 Mr Sandeman  
 Mr Goschen.  
 Lord Hollenden  
 Mr Wallace  
 Mr Campbell  
 Mr Johnston  
 Mr Cole  
 Mr Cokayne  
 Discounts + Advances  
 to Bill Brokers, etc.

Wednesday, the 20<sup>th</sup> January 1915.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

Present.

The Governor (Lord Culiff),  
 The Deputy Governor  
 (Mr Newman)  
 Mr Sandeman  
 Mr Goschen  
 Lord Hollenden.  
 Mr Campbell  
 Mr Johnston  
 Mr Cole  
 Sir Edward Hambro  
 Mr Cokayne  
 Discounts + Advances  
 to Bill Brokers, etc.

Wednesday, the 27<sup>th</sup> January 1915.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers etc. was laid before the Committee.

It was agreed to recommend to the Court of Directors,

General Court  
 for a Dividend, &c.

That the Half-yearly Accounts be submitted to the Court on Thursday, the 11<sup>th</sup> March;

That a General Court to consider of a Dividend (which will also be a Half-yearly General Court) be held at the Bank on Thursday, the 18<sup>th</sup> March next at 12 o'clock;

That with a view to the preparation of a Dividend, the balance of the Stock ledgers of Bank Stock be struck on the night of Thursday, the 18<sup>th</sup> March next, and that the Dividend Warrants be delivered on Tuesday, the 6<sup>th</sup> April;

That lists of the names of the Proprietors of Bank Stock who are qualified to vote be delivered on Tuesday, the 6<sup>th</sup> April next, and

That a General Court for the Election of



21 27<sup>th</sup> January 1915.

of a Governor and Deputy Governor be held at the Bank on Tuesday, the 13<sup>th</sup> April, and for the Election of Directors on Wednesday, the 14<sup>th</sup> April, from 11. a.m. to 4 p.m., each day.

Present.

The Deputy Governor  
Mr Newman  
Mr Sandeman  
Mr Goschen  
Lord Hollenden  
Mr Wallace  
Mr Campbell  
Mr Johnston  
Mr Cole  
Sir Richard Hambro.  
Mr Colquhoun.

Discounts & Advances  
to Bill Brokers, etc.

Payments made from  
the Workmen's  
Compensation Account

Selection of  
Governors for the  
ensuing year.

Wednesday, the 3<sup>rd</sup> February 1915.

The proceedings of the last Committee  
were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, etc., was  
laid before the Committee.

Pursuant to a Minute of the  
Committee of Treasury of the 11<sup>th</sup> March 1914, a  
statement of the payments made from the  
Workmen's Compensation Account since March 1914,  
amounting to £133:14:6, was placed before the  
Committee, and it was agreed that in future this  
return be submitted in March instead of in  
January so that the figures shown therein may  
agree with the half-yearly accounts which are  
made up to the end of February.

In view of the state of War in  
which the Country is at present engaged, the  
Committee took into consideration the question of the  
selection of Governors for the ensuing year.

The Committee were of opinion that it was most  
desirable that the Governor, Lord Cunliffe, should  
continue in his office for a further year and Lord  
Cunliffe having expressed his willingness to serve  
again, it was agreed to recommend to the Court  
of Directors that he be proposed to the Court of  
Proprietors in April next to be elected Governor for  
the

3<sup>rd</sup> February 1915.

the year ensuing.

The Committee further agreed to recommend, in view of the inability of the Deputy Governor, Robert Lydston Newman, Esq.; to continue in his office for a further period, that the usual procedure for the selection of a Deputy Governor for the ensuing year be carried out in accordance with the Regulations of the Court of Directors of the 30<sup>th</sup> November 1848.

Present

The Governor (Lord Cunliffe)

The Deputy Governor  
(Mr Newman)

Mr Sandeman

Mr Goschen

Lord Hollender

Mr Wallace

Mr Campbell

Mr Johnston

Mr Cole

Sir Edward Hambro

Mr Cokayne.

Discounts & Advances  
to Bill Brokers, &c.Rating of the  
Bank in the  
late parish of St  
Christopher-le-StocksRating of the Bank  
in the Parishes of  
St Margaret's, Latham,  
& St Bartholomew's.Wednesday, the 10<sup>th</sup> February 1915.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

The Committee had before them letters from Messrs Freshfield, dated the 1<sup>st</sup> and 8<sup>th</sup> instant, with reference to the judgments which were delivered on the 1<sup>st</sup> instant by Mr Justice A. T. Lawrence, Mr Justice Ivory and Mr Justice Atkin in regard to the rating of that part of the Bank which is situated in the late Parish of St Christopher-le-Stocks.

The judgments were in each case adverse to the Bank, but it was decided not to appeal against them.

The Committee also considered a memorandum with reference to the rating of that part of the Bank which is situated in the Parishes of St Margaret's, Latham, and St Bartholomew's, and it was decided to ascertain if the City Rating Authorities would be prepared to assess the Bank as a whole, and, if so, what valuation they would place upon it.



Present

The Governor (Lord Curcliffe)

The Deputy Governor (Mr Newman)

Mr Sandeman

Mr Goschen

Lord Hollenden

Mr Campbell

Mr Johnston

Mr Cole

Sir Gerard Hambro

Discounts & Advances  
to Bill Brokers, &c.Donation of £250 to  
be granted to King  
Edward's Hospital Fund  
for London.Donations granted

City of London Truss Society.

Royal National Life Boat  
Institution (City of London  
Branch)

Surgical Aid Society

Bank Clerks Orphanage

Rector of St. Margaret's  
Lothbury.The name of the Northern  
Assurance Company added  
to list of Companies whose  
Bonds are accepted by the  
Bank in the matter of  
lost or destroyed Bank  
Notes.Porters attaining the  
age of 65 during the  
war allowed to remain  
at work.Wednesday, the 17<sup>th</sup> February 1915.The proceedings of the last  
Committee were read.The Weekly Statement of Discount  
and Advances granted to Bill Brokers, etc., was  
laid before the Committee.It was agreed to recommend to  
the Court of Directors that a donation of £250 be  
granted to King Edward's Hospital Fund for  
London.It was also agreed to grant the  
following donations:-

City of London Truss Society. £10:10:-

Royal National Life Boat  
Institution (City of London Branch). £21:--:-

Surgical Aid Society. £10:10:-

Bank Clerks Orphanage. £52:10:-

The Rector of St. Margaret's, Lothbury,  
Lectureship Fee. £21:--:-It was agreed to add the name  
of the Northern Assurance Company to the list of  
companies whose Bonds are accepted by the Bank  
when paying the amount of Notes which are alleged  
to have been lost or destroyed.It was agreed to allow Porters  
who attain the age of 65 years during the period of  
the war to remain at work and to pay them while  
at work the difference between the amount of their  
pension and their wages.

At a Court of Directors at the Bank  
on the 18<sup>th</sup> February 1915, it was

Resolved

That Mr Bokayne be added to the  
Committee of Treasury.

Present

The Governor (Lord Bampfylde)  
The Deputy Governor  
(Mr Newman)  
Mr Sandeman.  
Mr Goschen.  
Lord Halden.  
Mr Wallace.  
Mr Campbell.  
Mr Johnston.  
Sir Gerard Hambro.

Discounts & Advances  
to Bill Brokers, &c.

Mr John H. Green,  
Principal of the  
Private Drawing  
Office, to be allowed  
to retire with a  
pension

Additions to  
Salaries recom-  
mended.

Wednesday, 24<sup>th</sup> February 1915.

The proceedings of the last  
Committee were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, &c., was laid  
before the Committee.

The Committee had before them  
a letter from Mr John H. Green, Principal of the  
Private Drawing Office, who, being over 60 years of age,  
asked permission to retire from the service of the Bank  
at the end of the present month; and it was agreed to  
recommend to the Court of Directors that Mr Green's  
resignation be accepted, and that he be granted a  
pension, during pleasure, of £6710.13.4. a year, in  
accordance with the scale, as from the 1<sup>st</sup> proximo  
inclusive.

The Committee had before them  
a Report from the Committee for Appointments and  
Promotions of the Staff suggesting sundry additions  
to salaries, &c., and it was agreed to recommend to  
the Court of Directors that the following additions be  
made as from the 1<sup>st</sup> proximo, viz:—

The



The salary of Mr Harry Tilden, the Deputy Secretary, to be raised from £850 to £1000, the salary attaching to the post; and the salary of Mr Ronald to G. Dale, the Assistant Secretary, to be raised from £500 to £600, the salary attaching to the post.

Mr Walter F. Richmond, Principal of the Consols Office, to be granted a personal additional salary of £50.

Mr James H. Delamare, Deputy Principal of the Consols Office, to be granted a personal additional salary of £50.

Mr John B. M. Dabrymple Hay, Principal of the Bill Office, to be granted a personal additional salary of £100.

Mr Herbert G. de Fraine, Principal of the Printing and Storekeepers Office, to be granted a personal additional salary of £100.

A gratuity of £50 to be granted to Mr Henry Barne, Principal of the Issue Office, and

the salary of Mr Walter Woodthorpe, Chief Clerk at the Liverpool Branch, to be raised from £625 to £675.

Mr Roland H. C. Westmacott, a 2<sup>nd</sup> class clerk in the Chief Accountants Office, to be allowed to retire with a pension.

The Committee had before them a letter from Roland H. C. Westmacott, a Second class clerk in the Chief Accountants Office, in which he tendered his resignation in consequence of the condition of his eyesight; also a Report from the Bank Medical Officer to the effect that Mr Westmacott's eyes were giving way under strain, that it is not possible for him to perform his duties at present, and that it is advisable for him to have entire rest from work for his eyes for six months. Mr Westmacott was elected on the 12<sup>th</sup> November 1903. He is 31 years of age, and his salary is £255 a year. It was agreed to

recommend

24<sup>th</sup> February 1915

recommend to the Court of Directors that Mr Westmacott's resignation be accepted, and that he be granted, during pleasure, a pension in accordance with the scale of £17:5:<sup>s</sup><sub>d</sub> a year.

Edwin H. Rodgers  
Messenger to the Stock  
Office Library at  
Rochampton and  
Lawrence W. Baker,  
Messenger to the  
Secretary, to be  
allowed to retire  
with pensions &c.

It was agreed to recommend to the Court of Directors

That a pension of £23:7:<sup>s</sup><sub>d</sub> a year, being 50/75<sup>ths</sup> of his wages of £12:5:<sup>s</sup><sub>d</sub> a year, be granted during pleasure, to Edwin H. Rodgers, Messenger to the Stock Office Library at Rochampton, as from the 1<sup>st</sup> proximo, when he will attain the age of 65 years;

That a pension of £22:12:<sup>s</sup><sub>d</sub> a year, being 50/75<sup>ths</sup> of his wages of £11:5:<sup>s</sup><sub>d</sub> a year, be granted during pleasure, to Lawrence W. Baker, Messenger to the Secretary, as from the 1<sup>st</sup> proximo, when he will attain the age of 65 years; and

That the offer of both these Messengers to remain at work during the period of the War be accepted, and that they be paid while at work the difference between the amount of their pension and their present wages.

Present.

The Governor (Lord Phillips)  
The Deputy Governor (Mr. Newman)  
Mr. Sandeman  
Lord Hollenden.  
Mr. Wallace.  
Mr. Campbell.  
Mr. Johnston.  
Mr. Gerard Hambro.

Discounts & Advances  
to Bill Brokers, etc.

The Widow of Charles  
G. Sargent, late House  
Porter & Watchman at  
the Bristol Branch  
granted an allowance

Wednesday, the 3<sup>rd</sup> March 1915.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers etc. was laid before the Committee.

On an application from the Widow of Charles George Sargent, late a House Porter and Watchman at the Bristol Branch, who died on the 10<sup>th</sup> ultimo, it was agreed to grant her, during pleasure,



3<sup>rd</sup> March 1915.

an allowance of £18. a year in accordance with the scale.

Bonuses to the Heads  
of Departments, Principals,  
etc.

It was agreed to recommend to the Court of Directors that the sum of £8,246.2/- be given in bonuses to the Heads of Departments, Principals, etc., for the Half-Year ending the 28<sup>th</sup> February 1915.

Present.

The Governor (Lord Cromer)  
The Deputy Governor (Mr Newman)  
Mr Sandeman  
Lord Hollenden  
Mr Humphrell  
Mr Johnston  
Sir Edward Hambro

Wednesday, the 10<sup>th</sup> March 1915.

The proceedings of the last Committee were read.

Discounts & Advances  
to Bill Brokers, etc.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

George C. Foreman, a  
3<sup>rd</sup> class clerk in the  
Dividend Office, to be  
allowed to retire with  
a pension.

The Committee had before them a letter from George C. Foreman, a 3<sup>rd</sup> class clerk in the Dividend Office, in which, in consequence of continued ill-health, he asked to be allowed to retire from the service. Foreman was elected on the 17<sup>th</sup> December 1896. He is 37 years of age, and his salary is £288. a year. During the past seven years his absences on account of sickness have amounted in the aggregate to 251. Working days. The Bank Medical Officer has reported that Foreman now complains of cough, vertigo and general malaise, and that though there is no definite organic disease present, his general physical condition is below the normal.

It was agreed to recommend to the Court of Directors that the resignation of Foreman be accepted and that he be granted, during pleasure, a pension of £82.5.8 a year in accordance with the scale.

10<sup>th</sup> March 1915.

Annual Value of  
the Bank for the  
purpose of the  
Quinquennial  
Valuation 1915

The Committee authorized the annual value of the Bank being placed at £99,153:7<sup>s</sup>:<sup>d</sup> in the Statutory Return which has to be rendered to the Valuation and Rating Department, Guildhall, London for the purpose of the Quinquennial Valuation 1915 of the Bank of England as a whole, instead of in three Parishes as at present.

Present

The Governor (Lord Curzon)

The Deputy Governor,  
(Mr. Newmann)

Mr Sandeman.

Lord Hollenden.

Mr Campbell

Mr Johnston.

Mr Cole.

Sir Gerard Hambro.

Discounts & Advances  
to Bill Brokers, etc.

Mr Edward Lodington,  
Chief Clerk at the  
Manchester Branch, to be  
allowed to retire with  
a pension.

Wednesday, the 17<sup>th</sup> March 1915

The proceedings of the last  
Committee were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, etc., was laid  
before the Committee.

It was agreed to recommend to  
the Court of Directors that a Pension of £416:13:4<sup>d</sup> a  
year, in accordance with the scale, be granted, during  
pleasure, to Mr Edward Lodington, Chief Clerk at the  
Manchester Branch, as from the 22<sup>nd</sup> instant, when he  
will attain the age of 65 years.

Note.

Meeting,  
10<sup>th</sup> March 1915.

At the Meeting of the Committee held  
on the 10<sup>th</sup> March 1915,

Dividend on  
Bank Stock.

Resolved,

That, having examined the state of the  
Bank's Accounts, the Committee are of opinion that it  
will be desirable to recommend to the General Court on  
the 18<sup>th</sup> instant,

That a Half-Year's Dividend of Interest and  
Profits be made on the 6<sup>th</sup> of April next of 5. per cent, less  
Income Tax.



Present.

The Governor (Lord Penliffe)  
 The Deputy Governor (Mr Newman)  
 Lord Hollenden  
 Mr Campbell  
 Mr Johnston  
 Mr Cole  
 Sir Gerard Hambro

Discounts & Advances  
 to Bill Brokers, etc.

The Widow of A W Cartwright  
 late a 2<sup>nd</sup> class Clerk in the  
 Bank Stock &c. Office,  
 granted an allowance.

Annual Report upon  
 the Samaritan Fund  
 & the Clerks' Guarantee  
 Fund.

Present.

The Governor (Lord Penliffe)  
 The Deputy Governor (Mr Newman)  
 Mr Sandeman  
 Lord Hollenden  
 Mr Campbell  
 Mr Johnston  
 Mr Cole

Discounts & Advances  
 to Bill Brokers, etc.

House List for 1915.

Wednesday, the 24<sup>th</sup> March 1915.

The proceedings of the last  
 Committee were read.

The Weekly Statement of Discounts  
 and Advances granted to Bill Brokers, etc., was  
 laid before the Committee.

On an application from the Widow  
 of Arthur William Cartwright, late a 2<sup>nd</sup> class  
 clerk in the Bank Stock &c. Office, who died on  
 the 10<sup>th</sup> January last, it was agreed to grant her,  
 during pleasure, an allowance of £43. a year, in  
 accordance with the scale.

The Annual Report by the  
 Secretary upon the Samaritan Fund and the  
 Clerks' Guarantee Fund was submitted to the  
 Committee.

Wednesday, the 31<sup>st</sup> March 1915.

The proceedings of the last  
 Committee were read.

The Weekly Statement of Discounts  
 and Advances granted to Bill Brokers, etc., was  
 laid before the Committee.

The House List of the Governors  
 and Directors for the ensuing year was arranged  
 and referred to the Court of Directors.

Present.

The Governor (Lord  
Gaulthorpe)  
The Deputy Governor  
(Mr. Newman)  
Mr Sandeman.  
Lord Hollenden.  
Mr Campbell.  
Mr Johnston.  
Mr Cole.  
Sir Edward Hambro  
Mr Cokayne.

Discounts & Advances  
to Bill Brokers, etc.

Donation to the  
War Nurses Relief  
Fund recommended.

Committee of Daily  
Waiting for the  
year ensuing

Allowances granted  
to Widows of former  
Mechanics, retired  
Office Cleaners &c.  
during the continuance  
of the War to be  
supplemented by  
"Bread Money"

Wednesday, the 7<sup>th</sup> April 1915.

The proceedings of the last Committee  
were read.

The Weekly Statement of Discounts and  
Advances granted to Bill Brokers, etc., was laid before the  
Committee.

It was agreed to recommend to the  
Court of Directors that a donation of £1000. be granted  
to the War Nurses Relief Fund.

It was agreed to recommend to the  
Court of Directors that the Committee of Daily Waiting  
consist of two Directors for the year 1915/16; that the  
Committee meet on Thursdays at 11.15 a.m. instead  
of 11 a.m. as at present; and that the Waitings for the  
ensuing year be arranged as follows (see list).

It was agreed to supplement the  
Allowances granted to Widows of former Mechanics, retired  
Office cleaners etc., during the continuance of the War, by a  
grant of 2/- a week as "Bread Money", except in the  
cases of Margaret B. Blake and Clara Byerley who would  
no longer be entitled to receive Old Age Pensions of 5/-  
a week if their Allowances were increased to this extent.  
In these cases it was agreed to grant an additional  
Allowance of 2/- a week as "Bread Money"

Present.

The Governor (Lord  
Gaulthorpe)  
The Deputy Governor  
(Mr Cokayne)  
Mr Sandeman.  
Lord Hollenden.  
Mr Campbell.  
Mr Johnston.  
Mr Cole.  
Sir Edward Hambro.

Discounts & Advances  
to Bill Brokers, &c.

Wednesday, the 14<sup>th</sup> April 1915.

The proceedings of the last  
Committee were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, etc., was laid  
before the Committee.



14<sup>th</sup> April 1915.

The Easter gift to the  
the Rector of St Margaret's  
Le Lethbury

It was agreed to grant the Rev<sup>d</sup> Vicarary  
Ingram, the Rector of St Margaret's, Lethbury, the usual  
Easter gift of £10:10/-.

Present

- 1 The Governor (Lord (Rufledge))  
2 The Deputy Governor (Mr Coke) (Mr Coke)  
Mr Sandeman  
Mr Campbell  
3 Mr Johnston  
4 Mr Cole  
5 Sir Edward Hambro.

Wednesday, the 21<sup>st</sup> April 1915.

The proceedings of the last Committee  
were read.

Discounts & Advances  
to Bill Brokers, etc.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, etc., was  
laid before the Committee.

Recommendation that  
the Staff of the Women  
clerks be increased.

It was agreed to recommend  
to the Court of Directors that the Staff of the  
Women clerks Department be increased by the  
addition of 40 clerks with a view to the further  
employment of Women in connexion with the  
work of the Transfer Offices.

Recommendation that  
Women be employed  
in the Accountants' Bank  
Note Office to do the  
work now performed  
by the Posters & Pickers.

It was agreed to recommend  
to the Court of Directors that Women be employed  
in the Accountants' Bank Note Office to do the work  
now performed by the Posters and Pickers of  
cancelled Bank Notes.

Joseph Horn, Head  
Warehouseman in the  
Printing Department, to  
be allowed to retire  
with a pension.

The Committee had before them  
a Memorandum in regard to the case of Joseph Horn  
Head Warehouseman in the Printing Department, who  
had been away 284 days during the last 15 months  
and a Report from the Bank Medical Officer, stating  
that Horn is suffering from heart trouble and  
that he is not likely again to be able to carry out  
his

21<sup>st</sup> April 1915 his duties with efficiency

Horn will complete 23 years service on the 5<sup>th</sup> May, and it was agreed to recommend to the Court of Directors that he be retired from the service as from that date and that he be granted, during pleasure, a pension of £20/6 a week, equal to £53.6:- a year.

Present.

The Governor (Lord Paulfin)  
The Deputy Governor  
(Mr. C. K. M. M.)  
Mr. Sandeman  
Mr. Campbell  
Mr. Johnston

Wednesday, the 28<sup>th</sup> April 1915.

The proceedings of the last Committee were read.

Discounts & Advances  
to Bill Brokers, etc.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

Correspondence between  
the Treasury & the  
Bank in regard to  
proposed legislation  
as to the remuneration  
paid to Bankers, etc.  
in respect of Income  
Tax deducted by  
them & paid over  
to the Revenue for  
Foreign & Colonial  
Interest & Dividends.

The Governor laid before the Committee correspondence which had passed between H. M. Treasury and the Bank with reference to the remuneration paid to Bankers and others in respect of Income Tax deducted by them and paid over to the Revenue in respect of Foreign and Colonial interest and dividends.

The Treasury proposed to obtain legislation in the Finance Act of this year to provide that the remuneration of Bankers, Paying Agents and Coupon Dealers for their services in this matter be calculated by reference to the total Income brought into charge and not to the amount of the Tax collected.

They suggested that a fair rate would be 15/6 per £1000. of Income, and that the change of system should come



come into force from the commencement of the present financial year only.

The Governor informed the Committee that he approved of the new method of computation and that he considered the proposed rate of payment, vizt,  $1\frac{5}{16}\%$  per £1000 of Income brought into charge, fair, provided that no higher rate be paid to other Bankers.

The Committee concurred.

Donation to the Fund of the National Committee for Relief in Belgium declined.

It was decided not to grant a donation to the Fund being raised by the Lord Mayor on behalf of the National Committee for Relief in Belgium.

Consideration of an appeal from the London Fever Hospital, Islington, postponed.

It was agreed to postpone the consideration of an appeal from the London Fever Hospital, Islington, till next February.

Present

The Governor (Lord Curzon)  
The Deputy Governor (Mr Coke)  
Mr Sandeman  
Lord Hollender  
Mr Wallace  
Mr Campbell  
Mr Johnston  
Sir Gerard Hambro.

Discounts & Advances to Bill Brokers, &c.

Donation made to the Russian Benevolent Fund

Consideration of an appeal from the East London Nursing Society postponed

Wednesday, 5<sup>th</sup> May 1915.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

It was agreed to recommend to the Court of Directors that a donation of £100 be made to the Russian Benevolent Fund.

It was agreed to postpone the consideration of an appeal from the East London Nursing

5<sup>th</sup> May 1915.

Nursing Society till next February.

Present.

The Governor (Lord  
Cunliffe)  
The Deputy Governor (Mr Cokayne)  
Mr Sandeman  
Lord Hollenden  
Mr Wallace  
Mr Campbell  
Mr Johnston  
Sir Edward Hambro

Discounts & Advances  
to Bill Brokers, &c.

Mr Charles E. Carter,  
2<sup>nd</sup> Class Clerk in  
the Dividend Office,  
to be granted a  
pension on his  
retirement.

Mr Alfred B. Hallam,  
a Superintendent in  
the Colonial & Corporation  
Stocks Office, &  
Frederick Burdett, a  
House Porter at the  
Birmingham Branch,  
to be allowed to  
retire with pensions.

Wednesday, the 12<sup>th</sup> May 1915

The proceedings of the last  
Committee were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, &c., was laid  
before the Committee.

The Committee had before  
them a letter from Mr Charles E. Carter, a 2<sup>nd</sup>  
class clerk in the Dividend Office, in which, in  
compliance with an Order of the Court of Directors  
of the 29<sup>th</sup> January 1914, he tendered his resignation  
as from the 13<sup>th</sup> instant, when he will attain the  
age of 60 years; and it was agreed to recommend  
to the Court of Directors that Mr Carter be granted on  
his retirement a pension, during pleasure, of £214.<sup>s.</sup> 16.<sup>d.</sup> -  
a year, in accordance with the scale.

It was agreed to recommend to  
the Court of Directors that a pension of £286.<sup>s.</sup> 13.<sup>d.</sup> 4.  
a year, in accordance with the scale, be granted, during  
pleasure, to Mr Alfred B. Hallam, a Superintendent in  
the Colonial & Corporation Stocks Office, as from the  
19<sup>th</sup> instant when he will attain the age of 65 years:  
also

That a pension of £75.<sup>s.</sup> 5.<sup>d.</sup> - a  
year, in accordance with the scale, be granted during  
pleasure, to Frederick Burdett, a House Porter and  
Watchman at the Birmingham Branch, as from  
the 19<sup>th</sup> instant, when he will attain the age of  
65 years.



Present.Wednesday, the 19<sup>th</sup> May 1915.

The Governor (Lord Culliffe)  
 The Deputy Governor (Mr Colquhoun)  
 Mr Sandeman  
 Lord Hollenden  
 Mr Wallace  
 Mr Campbell  
 Mr Newman  
 Sir Edward Hambro  
 Discounts & Advances  
 to Bill Brokers, etc.

The proceedings of the last  
 committee were read.

The Weekly Statement of  
 Discounts and Advances granted to Bill Brokers, etc.,  
 was laid before the committee.

Present.Wednesday, the 26<sup>th</sup> May 1915.

The Governor (Lord Culliffe)  
 The Deputy Governor (Mr Colquhoun)  
 Mr Sandeman  
 Lord Hollenden  
 Mr Wallace  
 Mr Johnston  
 Mr Cole  
 Discounts & Advances  
 to Bill Brokers, etc.

The proceedings of the last  
 committee were read.

The Weekly Statement of  
 Discounts and Advances granted to Bill Brokers, etc.,  
 was laid before the committee.

Present.Wednesday, the 2<sup>nd</sup> June 1915.

The Governor (Lord Culliffe)  
 The Deputy Governor (Mr Colquhoun)  
 Mr Sandeman  
 Lord Hollenden  
 Mr Wallace  
 Mr Campbell  
 Mr Johnston  
 Mr Newman  
 Sir Edward Hambro  
 Discounts & Advances  
 to Bill Brokers, etc.

The proceedings of the last  
 committee were read.

The Weekly Statement of  
 Discounts and Advances granted to Bill Brokers, etc.,  
 was laid before the committee.

Present.Wednesday, the 9<sup>th</sup> June 1915.

The Governor (Lord Culliffe)  
 The Deputy Governor (Mr Colquhoun)  
 Mr Sandeman  
 Lord Hollenden  
 Mr Wallace  
 Mr Campbell  
 Mr Johnston  
 Mr Cole  
 Mr Newman  
 Sir Edward Hambro  
 Discounts & Advances to Bill Brokers  
 etc.

The proceedings of the last  
 committee were read.

The Weekly Statement of Discounts  
 and Advances granted to Bill Brokers, etc., was laid  
 before

before the Committee.

Present.

The Deputy Governor.  
(Mr. Cockayne)

Mr. Sandeman.

Lord Hollenden.

Mr. Wallace.

Mr. Campbell.

Mr. Johnston.

Mr. Cole.

Mr. Newman.

Sir Edward Hambro.

The Governor (Lord Pembroke)  
absent on Bank business.

Discounts & Advances  
to Bill Brokers, &c.

Wednesday, the 16<sup>th</sup> June 1915.

The proceedings of the last Committee  
were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, &c., was laid  
before the Committee.

Present.

The Governor (Lord Pembroke)

The Deputy Governor  
(Mr. Cockayne)

Mr. Sandeman

Lord Hollenden

Mr. Wallace

Mr. Campbell

Mr. Johnston

Mr. Cole

Mr. Newman

Sir Edward Hambro

Discounts & Advances  
to Bill Brokers, &c.

Wednesday, the 23<sup>rd</sup> June 1915.

The proceedings of the last Committee  
were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, &c., was laid  
before the Committee.

The Widow of Frederic  
Bailey, a Pensioner, &c.,  
granted an allowance

On an application from the Widow  
of Frederic Bailey, a Pensioner and formerly a 1<sup>st</sup> class clerk  
in the Accountant's Bank Note Office, who died on the  
3<sup>rd</sup> April last, it was agreed to grant her, during pleasure,  
an allowance of £56. a year, in accordance with the  
scale.

Donation to the  
Funds of the British  
Red Cross Society &  
the St. John Ambulance  
Association.

It was agreed to recommend to  
the Court of Directors that a donation of Five thousand  
pounds be given to the Funds of the British Red  
Cross Society and the St. John Ambulance Association.



Present.

The Governor (Lord Curliffe)  
 The Deputy Governor (Mr Cokayne)  
 Mr Sandeman  
 Lord Hollenden  
 Mr Campbell  
 Mr Johnston  
 Mr Cole  
 Mr Newman  
 Sir Edward Hambro

Wednesday, the 30<sup>th</sup> June 1915.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

Present.

The Governor (Lord Curliffe)  
 The Deputy Governor (Mr Cokayne)  
 Mr Sandeman  
 Lord Hollenden  
 Mr Campbell  
 Mr Johnston  
 Mr Cole  
 Sir Edward Hambro

Wednesday, the 7<sup>th</sup> July 1915

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

Mr W. A. Kirchner, a Cashier, to be allowed to retire with a pension.

It was agreed to recommend to the Court of Directors that a pension of £333. 6. 8. a year, in accordance with the scale, be granted, during pleasure, to Mr William A. Kirchner, a cashier, as from the 9<sup>th</sup> instant, when he will attain the age of 65 years.

Assessment of the Bank of England to Poor Rate & General Rate.

It was reported that, at the Quinquennial Valuation 1915, the Bank of England was assessed as a whole instead of in three parishes as heretofore:

That the Valuation and Rating Department, Guildhall, placed the annual value at  
 £123.008. Gross, and  
 £102.507. Rateable: and

That the Assessment Committee of the Parish of the City of London on the 5<sup>th</sup> instant, after

27<sup>th</sup> July 1915

after considering the Bank's objection to this valuation, reduced the assessment to

£114.462. Gross and  
£95.385. Nettable.

The Bank was previously assessed at

£110.785. Gross and  
£92.322. Nettable.

Present.

The Governor (Lord Curzon)  
The Deputy Governor (Mr. Coke)  
Mr. Sandeman  
Lord Hollenden  
Mr. Campbell  
Mr. Johnston  
Mr. Cole.

Discounts withdrawn  
to Bill Brokers, &c.

Theodore Saffery,  
3<sup>rd</sup> Class Clerk in  
Consols Office, to be  
allowed to retire with  
a pension.

Wednesday, the 14<sup>th</sup> July 1915

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

The Committee had before them a letter from Theodore Saffery, a 3<sup>rd</sup> class clerk in the Consols Office, in which, in consequence of <sup>continued</sup> ill-health, he asked to be allowed to retire from the Service.

Saffery was elected on the 6<sup>th</sup> May 1897: he is 37 years of age, and his salary is £278 a year.

During the past four years his absences on account of sickness have amounted in the aggregate to 245 working days. The Bank Medical Officer has reported that Saffery is suffering from heart weakness; that his physical condition is steadily deteriorating, and that it is very doubtful if he will ever again be able to perform his duties satisfactorily. It was agreed to recommend to the Court of Directors that the resignation of Saffery be accepted and that he be granted, during pleasure, a pension of £80.18.6. a year, in accordance with the scale.



The Widow of John  
McCay, a Pensioner  
& formerly a Cashier,  
granted an Allowance.

Legal expenses incurred  
in connection with the  
Assessment Rating of the  
Bank between April 1910  
& July 1915.

On an application from the Widow of  
John McCay, a Pensioner and formerly a Cashier,  
who died on 13<sup>th</sup> June 1915, it was agreed to grant  
her, during pleasure, an allowance of £60 a year  
in accordance with the scale.

The Committee had before them a  
Memorandum in regard to the legal expenses, etc.,  
incurred in connection with the Assessment and  
Rating of the Bank between April 1910 and July  
1915, showing that Messrs Freshfields' Bills  
amounted to £4470:18:1, of which £2040 has  
been paid in fees to Counsel, and Surveyors' Fees  
to £1628:10:<sup>3</sup>/<sub>4</sub>; also that the costs of the  
Respondents in the Appeals by the Bank against  
the Poor and General Rates had been assessed  
at £3788:--:<sup>1</sup>/<sub>4</sub>, bringing the total up to  
£9827:8:10. Of this latter amount, £6099:8:1  
has been already paid, and it was agreed to recommend  
to the Court of Directors that the balance, vizt.,  
£3788:--:<sup>1</sup>/<sub>4</sub> be now paid as follows:—

Costs of the	
Common Council of the City of London	£1864:6:7
Gresham Trustees	1426:2:—
Royal Exchange Assurance	497:12:2

#### Present.

The Governor (Lord Cunliffe)  
The Deputy Governor (Mr Cockayne)  
Mr Sandeman.  
Lord Hollenden.  
Mr Johnston.  
Mr Newman.  
Sir Gerard Hambro.

Discounts & Advances to  
Bill Brokers, etc.

Wednesday, the 21<sup>st</sup> July 1915.

The proceedings of the last Committee  
were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, etc., was  
laid before the Committee.



Present.

The Governor  
(Lord Knollys)  
The Deputy Governor  
(Mr. Coke)  
Mr. Sandeman  
Lord Hollenden  
Mr. Campbell  
Mr. Johnston  
Mr. Newman  
Sir Gerard Hambro.

Discounts & Advances  
to Bill Brokers,  
&c.

General Court  
for a Dividend

Wednesday, 28<sup>th</sup> July 1915.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

It was agreed to recommend to the Court of Directors

That a General Court to consider of a Dividend (which will also be a Half-yearly General Court) be held at the Bank on Thursday, the 23<sup>rd</sup> September next.

That, with a view to the preparation of a Dividend, the balance of the Stock Ledgers of the Bank Stock be taken on the night of Thursday, the 23<sup>rd</sup> September next, and that the Dividend Warrants be delivered on Tuesday, the 5<sup>th</sup> October next.

H. S. Fletcher, a  
1<sup>st</sup> Class Clerk in  
Public Drawing  
Office, to be allowed  
to retire with a  
pension.

The Committee had before them a letter from Harold Seymour Fletcher, a 1<sup>st</sup> Class Clerk in the Public Drawing Office, in which, in consequence of ill-health, he asked to be allowed to retire from the Service.

Fletcher was elected on the 20<sup>th</sup> June 1878: he is 56 years of age, and his salary is £400. a year.

He has been absent from the Bank through illness from the 28<sup>th</sup> January last, and the Bank Medical Officer now reports that his general physical condition is feeble, that he is anaemic and has old standing valvular disease of the heart, and that it is extremely doubtful if he will at any future time be



41 28<sup>th</sup> July 1915.

be able to return to his duties.

It was agreed to recommend to the Court of Directors that the resignation of Fletcher be accepted and that he be granted, during pleasure, a pension of £224. a year in accordance with the scale.

Present.

The Governor (Lord Amuliffe)  
The Deputy Governor (Mr Colquhoun)  
Mr Sandeman  
Mr Campbell  
Mr Johnston  
Mr Cole  
Sir Gerard Hambro.

Discounts & Advances  
to Bill Brokers, etc.

Wednesday, the 14<sup>th</sup> August 1915.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers etc. was laid before the Committee.

Present.

The Governor (Lord Amuliffe)  
Mr Sandeman  
Mr Campbell  
Mr Johnston  
Mr Cole  
Sir Gerard Hambro.

Discounts & Advances  
to Bill Brokers, etc.

Wednesday, the 11<sup>th</sup> August 1915.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

Present.

The Governor (Lord Amuliffe)  
Mr Sandeman  
Mr Campbell  
Mr Cole  
Sir Gerard Hambro.

Discounts & Advances  
to Bill Brokers.

Wednesday, the 18<sup>th</sup> August 1915.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc.,

18<sup>th</sup> August 1915

etc., was laid before the Committee.

C. W. Dixon, a 1<sup>st</sup> class clerk in the Dividend Office, to be allowed to retire with a pension.

It was agreed to recommend to the Court of Directors that a pension of £16.15.1<sup>2</sup> a year, in accordance with the scale, be granted, during pleasure, to Mr Charles Walter Dixon, a 1<sup>st</sup> class clerk in the Dividend Office, as from the 21<sup>st</sup> instant, when he will attain the age of 65 years.

Present

The Governor (Lord Cunliffe)  
The Deputy Governor (Mr Cokayne)  
Mr Sandeman  
Mr Campbell  
Mr Cole  
Sir Edward Hambro

Wednesday, the 25<sup>th</sup> August 1915.

The proceedings of the last Committee were read.

Discounts & Advances  
to Bill Brokers, etc.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

Present

The Governor (Lord Cunliffe)  
The Deputy Governor (Mr Cokayne)  
Mr Sandeman  
Mr Campbell  
Mr Johnston  
Sir Edward Hambro.

Wednesday, the 1<sup>st</sup> September 1915.

The proceedings of the last Committee were read.

Discounts & Advances  
to Bill Brokers, etc.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

Present

The Governor (Lord Cunliffe)  
The Deputy Governor (Mr Cokayne)  
Mr Sandeman  
Lord Hollenden  
Mr Campbell  
Mr Johnston  
Mr Cole  
Sir Edward Hambro.

Wednesday, the 8<sup>th</sup> September 1915

The proceedings of the last Committee were read.

Discounts & Advances  
to Bill Brokers, etc.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before

the



8<sup>th</sup> September 1915

E. A. J. Bouquet, a 2<sup>nd</sup> class clerk in the Dividend Office, to be allowed to retire with a Pension.

the Committee.

The Committee had before them a letter from Edward A. J. Bouquet, a 2<sup>nd</sup> class clerk in the Dividend Office, in which, in consequence of continued ill-health, he tendered his resignation as a clerk in the Bank.

Bouquet was elected on the 31<sup>st</sup> July 1884. He is 51 years of age and his salary is £355 a year. He has been absent from the Bank through illness since the 10<sup>th</sup> February last and the Bank Medical Officer now reports that his condition points to one of threatening angina pectoris, that he is not fit at present to perform his duties and that it is extremely unlikely that he will again be able to do so.

It was agreed to recommend to the Court of Directors that the resignation of Bouquet be accepted, and that he be granted, during pleasure, a pension equal to his salary until the 8<sup>th</sup> March next, and thereafter of £170:8:- a year, in accordance with the scale.

Present.

The Governor (Lord Cunliffe)  
The Deputy Governor (Mr Cokayne)  
Mr Sandeman.  
Lord Hollenden.  
Mr Campbell.  
Mr Johnston.  
Mr Cole.  
Sir Gerard Hambro.

Discounts & Advances  
to Bill Brokers, etc.

Wednesday, the 15<sup>th</sup> September 1915.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

Charles C. L. Adams, a 3<sup>rd</sup> class clerk in the Bank Stock Office, to be allowed to retire with a pension.

The Committee had before them a letter from Charles C. L. Adams, a 3<sup>rd</sup> class clerk in the Bank Stock Office, in which, in consequence of continued ill-health, he tendered his resignation from the service of the Bank. Adams was elected

on



15<sup>th</sup> September 1915. on the 2<sup>nd</sup> December 1897; he is 37 years of age and his salary is £288. a year. During the past five years his absences on account of sickness have amounted in the aggregate to 232 working days. The Bank Medical Officer reports that Adams is suffering from valvular disease of the heart with a very unstable nervous condition which are liable to cause him to break down at any time, as shown by his past history, and that it is doubtful whether he will ever again be able to perform his duties with efficiency.

It was agreed to recommend to the Court of Directors that the resignation of Adams be accepted and that he be granted, during pleasure, a pension equal to his salary for three months and thereafter of £80:4:4<sup>s.d.</sup> a year in accordance with the scale.

Present.

The Governor (Lord  
Auntie)  
The Deputy Governor  
(Mr Coke)  
Mr Sandeman  
Lord Hollender  
Mr Campbell  
Mr Johnston  
Mrs Cole

Wednesday, the 22<sup>nd</sup> September 1915.

The proceedings of the last Committee were read.

Discounts & Advances  
to Bill Brokers, etc.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

The name of Mr  
A. C. W. Buck, a  
2<sup>nd</sup> Class Clerk at  
Liverpool Branch, to  
be removed from  
the list of Clerks.

The Committee had before them a memorandum from the Agent of the Liverpool Branch in regard to Mr A. C. W. Buck, a 2<sup>nd</sup> class clerk at the Branch, who at the age of 44, has enlisted in the Liverpool Scottish although he had been warned that his services could not be dispensed with at this time. It was agreed to recommend to the Court of Directors that, as Mr Buck has left the service without leave or notice, his name be removed from the list of clerks.

Note:



45 22<sup>nd</sup> September 1915.

Note.

Meeting, 15<sup>th</sup> September 1915.

At the Meeting of the Committee held on the 15<sup>th</sup> September 1915,

Dividend on Bank's Stock.

Resolved,

That having examined the state of the Bank's Accounts, the Committee are of opinion that it will be desirable to recommend to the General Court on the 22<sup>nd</sup> instant,

That a Half Year's Dividend of Interest and Profits be made on the 5<sup>th</sup> October next of £5. per cent. less Income Tax.

Present.

The Governor (Lord Curcliffe)  
The Deputy Governor (Mr Colquhoun)  
Mr Sandeman.  
Lord Hollenden.  
Mr Campbell.  
Mr Johnston.  
Mr Cole.  
Sir Gerard Hambro.

Discounts & Advances  
to Bill Brokers, etc.

Wednesday, the 29<sup>th</sup> September 1915.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

Present.

The Governor (Lord Curcliffe)  
The Deputy Governor (Mr Colquhoun)  
Mr Sandeman  
Lord Hollenden  
Mr Campbell  
Mr Johnston  
Mr Cole  
Mr Newman  
Sir Gerard Hambro

Discounts & Advances  
to Bill Brokers, etc.

Wednesday, the 6<sup>th</sup> October 1915.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

6<sup>th</sup> October 1915

Mr Henry Storr, a  
Cashier, to be allowed  
to retire with a  
pension.

It was agreed to recommend to the Court of Directors that a pension of £333:6:8, a year, in accordance with the scale, be granted during pleasure to Mr Henry Storr, a Cashier, as from the 7<sup>th</sup> instant when he will attain the age of 65 years.

Report of Committee  
for Appointments &  
Promotions of the Staff  
recommending certain  
appointments &c.  
concurred in

It was agreed to concur in a Report of the Committee for Appointments and Promotions of the Staff recommending the appointment of certain Assistants at the Branches to be 4<sup>th</sup> class clerks in the Cashiers' Department and that a personal additional salary of £15 a year be granted to Bruce Phillips, a 1<sup>st</sup> class clerk at the Leeds Branch, on the closing of the Bradford Agency of the Bank.

Present.

The Governor  
(Lord Curcliffe)

Mr Sandeman

Lord Hollenden

Mr Campbell

Mr Johnston

Mr Cole

Mr Newman

Sir Everard Hambro

Discounts & Advances  
to Bill Brokers,  
etc.

Wednesday, the 13<sup>th</sup> October 1915.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

Present

The Governor  
(Lord Curcliffe)

Mr Cokayne - The Deputy  
Governor

Mr Sandeman

Lord Hollenden

Mr Wallace

Mr Campbell

Mr Johnston

Mr Cole

Mr Newman

Sir Everard Hambro

Wednesday, the 20<sup>th</sup> October 1915.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.



Present.

The Governor (Lord Cunliffe)  
 The Deputy Governor (Mr Cokeayne)  
 Mr Sandeman  
 Lord Hollenden  
 Mr Wallace  
 Mr Campbell  
 Mr Johnston  
 Mr Cole  
 Mr Newman  
 Sir Everard Hambro

Wednesday, the 27<sup>th</sup> October 1915.

The proceedings of the last  
 Committee were read.

The Weekly Statement of Discounts  
 and Advances granted to Bill Brokers, etc., was  
 laid before the Committee.

Present.

The Governor (Lord Cunliffe)  
 The Deputy Governor (Mr Cokeayne)  
 Mr Sandeman  
 Lord Hollenden  
 Mr Wallace  
 Mr Campbell  
 Mr Johnston  
 Mr Cole  
 Mr Newman  
 Sir Everard Hambro.

Wednesday, the 3<sup>rd</sup> November 1915

The proceedings of the last  
 Committee were read.

The Weekly Statement of Discounts  
 and Advances granted to Bill Brokers, etc., was laid  
 before the Committee.

Selection of Governors  
 for the ensuing year

In view of the state of war in  
 which the country is at present engaged, the Committee  
 took into consideration the question of the selection of  
 Governors for the ensuing year. The Committee were  
 of opinion that it was most desirable that the Governor,  
 Lord Cunliffe, should continue in his office for a further  
 year and, Lord Cunliffe having expressed his willingness  
 to serve again, it was agreed to recommend to the  
 Court of Directors that he be proposed to the Court of  
 Proprietors in April next to be elected Governor for  
 the year ensuing. The Committee further agreed  
 to recommend that the usual procedure for the  
 selection of a Deputy Governor for the ensuing year  
 be carried out in accordance with the Regulations of  
 the

3<sup>rd</sup> November 1915

Ernest Henderson,  
a 3<sup>rd</sup> class clerk in  
the Private Drawing  
Office &  
John W. Strudwick,  
a House Porter & Watch  
man, to be allowed  
to retire with pensions

the Court of Directors of the 30<sup>th</sup> November 1848

The Committee had before them a letter from Mr Ernest Henderson, a 3<sup>rd</sup> class clerk in the Private Drawing Office, in which he tendered his resignation on account of the state of his eyesight following an operation; together with reports from the Surgeon who performed the operation and the Bank Medical Officer to the effect that Mr Henderson's eyes would not again be able to stand the strain of work at the Bank. Mr Henderson is 57 years of age, he was elected on the 17<sup>th</sup> September 1872 and his salary is £560 a year. It was agreed to recommend to the Court of Directors that Mr Henderson's resignation be accepted, and that he be granted, during pleasure, a pension in accordance with the scale of £201.12/- a year.

It was further agreed to recommend that a pension of £81.6.4. a year in accordance with the scale be granted, during pleasure, to John William Strudwick, a House Porter and Watchman, as from the 5<sup>th</sup> instant when he will attain the age of 65 years.

Mr H. B. Orchard  
re-appointed a Member  
of the Trustee Savings  
Banks Inspection  
Committee.

With reference to the appointment of Mr H. B. Orchard as a Member of the Trustee Savings Banks Inspection Committee whose term of office as such will expire on the 20<sup>th</sup> instant, the Governor mentioned to the Committee that with their approval he proposed to re-appoint Mr Orchard to be a Member of the Committee for a further term of four years. The Committee concurred.

Present.

The Governor (Lord Curzon)  
The Deputy Governor  
(Mr. Peckham)  
Mr Sandeman  
Lord Hollenden  
Mr Wallace  
Mr Campbell  
Mr Johnston  
Mr Cole  
Mr Newman  
Mr Everard Hambro

Wednesday, the 10<sup>th</sup> November 1915

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers etc. was laid before the Committee.



Present.

The Governor (Lord Canteliff)  
 The Deputy Governor (Mr Cokayne)  
 Mr Sandeman  
 Lord Hollenden  
 Mr Campbell  
 Mr Johnston  
 Mr Cole  
 Mr Newman  
 Sir Gerard Hambro

Wednesday, the 17<sup>th</sup> November 1915

The proceedings of the last Committee  
 were read.

The Weekly Statement of Discounts and  
 Advances granted to Bill Brokers, etc., was laid before  
 the Committee.

Present.

The Deputy Governor (Mr Cokayne)  
 Mr Sandeman  
 Lord Hollenden  
 Mr Wallace  
 Mr Campbell  
 Mr Johnston  
 Mr Cole  
 Mr Newman  
 Sir Gerard Hambro  
 The Governor (Lord Canteliff) absent on Official Business  
 Discounts & Advances  
 to Bill Brokers, &c.

Wednesday, the 24<sup>th</sup> November 1915.

The proceedings of the last Committee  
 were read.

The Weekly Statement of Discounts and  
 Advances granted to Bill Brokers, etc., was laid before  
 the Committee.

Alfred J. Wilson, a 3<sup>rd</sup> Class  
 Clerk at Hull Branch, to be  
 allowed to retire with a  
 pension

The Committee had before them a  
 letter from Alfred John Wilson, a 3<sup>rd</sup> Class Clerk at  
 the Hull Branch, in which, in consequence of continued  
 ill health and at the request of the Bank, he tendered  
 his resignation. Wilson was elected on the 18<sup>th</sup> June  
 1885. He is 49½ years of age and his salary is £365.  
 a year. He has been absent from the Bank since the  
 15<sup>th</sup> January last and his Doctor reports that he is  
 quite unfit at present for duty and it is doubtful  
 if he will ever be well enough to return to work, a view  
 in which the Bank Medical Officer concurs. It was  
 agreed to recommend to the Court of Directors that  
 Wilson's resignation be accepted and that he be granted,  
 during pleasure, a pension of £170:6:8 a year, in  
 accordance with the scale.

Present

The Governor (Lord Cuninghame)  
 The Deputy Governor (Mr Colquhoun)  
 Mr Sandeman  
 Lord Hollenden  
 Mr Campbell  
 Mr Johnston  
 Mr Cole  
 Mr Newman  
 Sir Edward Hambro

Discounts & Advances  
 to Bill Brokers, &c.

Wednesday, the 12<sup>th</sup> December 1915.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was laid before the Committee.

Present

The Governor (Lord Cuninghame)  
 The Deputy Governor (Mr Colquhoun)  
 Mr Sandeman  
 Lord Hollenden  
 Mr Wallace  
 Mr Campbell  
 Mr Johnston  
 Mr Cole  
 Mr Newman

Discounts & Advances  
 to Bill Brokers, &c.

Wednesday, the 8<sup>th</sup> December 1915.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was laid before the Committee.

Mr Arthur Richardson,  
 a Cashier, to be  
 allowed to retire  
 with a pension.

It was agreed to recommend to the Court of Directors that a pension of £333. 6. 8. a year, in accordance with the scale, be granted, during pleasure, to Arthur Richardson, a Cashier, as from the 14<sup>th</sup> instant when he will attain the age of 65 years.

Lord Revelstoke  
 to be added to  
 the Committee  
 of Treasury.

It was agreed to recommend to the Court of Directors

That Lord Revelstoke be added to the Committee of Treasury.

Present

The Governor (Lord Cuninghame)  
 The Deputy Governor (Mr Colquhoun)  
 Mr Sandeman  
 Lord Hollenden  
 Mr Wallace  
 Mr Campbell  
 Mr Johnston  
 Mr Cole  
 Mr Newman  
 Sir Edward Hambro  
 Lord Revelstoke

Wednesday, the 15<sup>th</sup> December 1915.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was laid before



15<sup>th</sup> December 1915.

before the Committee.

Present

The Governor (Lord Bunsiff)  
 The Deputy Governor (Mr. Cokayne)  
 Mr. Sanderson  
 Lord Hollenden  
 Mr. Wallace  
 Mr. Campbell  
 Mr. Johnston  
 Mr. Cole  
 Mr. Newman  
 Sir Gerard Hambro  
 Lord Revelstoke.

Discounts & Advances  
 to Bill Brokers, etc.

Recommendation that  
 an allowance be granted  
 to Mrs. Horder, Widow of  
 the late Deputy Chief  
 Accountant.

Dr. Arthur T. Davies to  
 be continued in his appoint-  
 ment as Medical Officer  
 of the Bank for a further  
 period not exceeding five  
 years.

Donation granted  
 to the City Police.

Wednesday, the 22<sup>nd</sup> December 1915.

The proceedings of the last  
 Committee were read.

The Weekly Statement of Discounts  
 and Advances granted to Bill Brokers, etc., was  
 laid before the Committee.

The Committee considered the question  
 of granting an Allowance to Mrs. Winifred Horder, Widow  
 of Mr. Leslie Horder, late Deputy Chief Accountant, who  
 died on the 16<sup>th</sup> November last at the age of 42. Mr.  
 Horder's estate will not amount to <sup>much</sup> more than £2000.  
 and Mrs. Horder has no income beyond that derived from  
 this sum. In view of these circumstances and of  
 the fact that Mr. Horder was a most valuable servant  
 of the Bank, it was agreed to recommend to the Court  
 of Directors that Mrs. Horder be granted, during pleasure,  
 an Allowance of £250 a year.

It was agreed to recommend to the  
 Court of Directors that Dr. Arthur T. Davies, who was  
 appointed Medical Officer of the Bank by the Court of  
 11<sup>th</sup> January 1906 for a period not exceeding five years  
 and re-appointed by the Court of the 8<sup>th</sup> December 1910  
 be continued in his appointment at his present salary  
 of £300 a year, for a further period not exceeding  
 five years, from the 11<sup>th</sup> January next when his  
 present term of office expires.

It was agreed to grant a donation  
 of £110 to the City Police for services rendered during  
 the past year.



Wednesday, the 29<sup>th</sup> December 1915

Present  
The Deputy Governor  
Mr Sandeman  
Lord Hollenden  
Mr Wallace  
Mr Campbell  
Mr Johnston  
Mr Cole  
Sir Gerard Hambro

Discounts &  
Advances to Bill  
Brokers &c.

Henry J. Hopkins,  
a 2<sup>nd</sup> class Clerk at  
the Newcastle Branch,  
to be allowed to retire  
with a pension  
subject to the Bank  
Medical Officer's  
Report.

F. H. Walker, a 3<sup>rd</sup>  
class Clerk in the  
Dividend Accounts  
Office, to be allowed  
to retire with a pension

Eugene M. Burton,  
a 3<sup>rd</sup> class Clerk in the  
Accountants' Bank  
Note Office, to be  
retired with a  
pension.

The proceedings of the last Committee  
were read.

The Weekly Statement of Discounts and  
Advances granted to Bill Brokers etc. was laid before  
the Committee.

The Committee had before them a  
letter from Henry James Hopkins, a 2<sup>nd</sup> class clerk at  
the Newcastle Branch, in which he tendered his resignation  
on account of continued ill-health. Hopkins was elected  
on the 14<sup>th</sup> December 1882. He is 54 years of age and his  
salary is £385 a year. He has been absent from the Bank  
since December 1914 and there appears to be no likelihood  
of his being able to resume work.

It was agreed that, subject to a report to this effect being  
received from the Bank Medical Officer, it be recommended  
to the Court of Directors that Hopkins' resignation be accepted  
and that he be granted, during pleasure, a pension of  
£145:5:4 in accordance with the scale.

The Committee had before them a letter  
from Francis Hambury Walker, a 3<sup>rd</sup> class clerk in the Dividend  
Accounts Office, in which he tendered his resignation on  
account of continued ill-health. Walker was elected on the  
17<sup>th</sup> February 1895. He is 48 years of age and his salary is £318  
a year. He has been absent from the Bank since the 11<sup>th</sup>  
March last and the Bank Medical Officer now reports that  
Walker is suffering from serious kidney trouble and that he is  
still quite unfit for duty. It was agreed to recommend  
to the Court of Directors that Walker's resignation be accepted  
and that he be granted, during pleasure, a pension of £102:1:8  
a year in accordance with the scale.

The Committee had before them a  
letter from Eugene M. Burton, a 3<sup>rd</sup> class clerk in the  
Accountants' Bank Note Office, in which, in compliance  
with an Order of the Court of Directors of the 18<sup>th</sup> June 1914,  
he tendered his resignation from the service of the Bank  
as from the 31<sup>st</sup> instant when he attains the age of 50 years.  
Burton



29<sup>th</sup> December 1915.

Burton was elected on the 19<sup>th</sup> June 1884. His salary is £32.8 a year and his pension in accordance with the scale, would be £157.8<sup>6</sup>/<sub>8</sub> a year. Under the Regulations relating to pensions, a clerk, who at the age of 50 has not proved himself eligible for promotion from the 3<sup>rd</sup> class, may then or later be required to retire on such pension, not exceeding the scale, as may be deemed equitable, and in view of the fact that Burton's resignation was called for owing to his general inaptitude for the work of the Bank and not on account of any specific misdemeanour, it was agreed to recommend to the Court of Directors that he be granted, during pleasure, a pension of £150 a year.

Present:

The Deputy Governor (Mr. Cokayne)  
 Mr. Sandeman  
 Lord Hollender  
 Mr. Wallace  
 Mr. Campbell  
 Mr. Johnston  
 Mr. Cole  
 Mr. Newman  
 Sir Gerard Hambro  
 Lord Revelstoke.

Discounts & Advances  
 to Bill Brokers, &c.

G. R. Hill, a 1<sup>st</sup> class Clerk  
 in Colonial & Stocks Office, to  
 be allowed to retire with  
 a pension.

Wednesday, the 5<sup>th</sup> January 1916.

The proceedings of the last  
 Committee were read.

The Weekly Statement of Discounts  
 and Advances granted to Bill Brokers, etc., was laid  
 before the Committee.

The Committee had before them  
 a letter from George Rowley Hill, a 1<sup>st</sup> class clerk in  
 the Colonial and Corporation Stocks Office, in which he  
 tendered his resignation on account of continued ill-  
 health. Hill was elected on the 11<sup>th</sup> December 1884.  
 He is 51 years of age and his salary is £400 a year. He  
 has been absent from the Bank since the 19<sup>th</sup> July last,  
 suffering from tremor in the right hand, and the Bank  
 Medical Officer now reports that Hill's legs are also  
 affected and considers it improbable that he will ever be  
 able to return to his duties. It was agreed to recommend  
 to the Court of Directors that Hill's resignation be accepted  
 and that he be granted, during pleasure, a pension of  
 £188.7.8 a year in accordance with the scale.

The Committee had before them



5<sup>th</sup> January 1916

E. R. Darby, a 2<sup>nd</sup> class clerk in the Power of Attorney Office, to be allowed to retire with a pension

a letter from Elliot R. Darby, a 2<sup>nd</sup> class clerk in the Power of Attorney Office, in which, in consequence of his state of health, he tendered his resignation. Darby was elected on the 31<sup>st</sup> May 1900. He is 35 years of age and his salary is £258 a year. He was absent from the Bank in 1914 for over six months suffering from tuberculosis of the right lung and for 33 days in February 1915 from pleurisy. In October 1915 Darby was granted two months leave of absence, the Bank Medical Officer then reporting that he had an attack of bronchitis superimposed on his old tubercular condition which was still present.

It was considered unlikely that Darby would ever be fit to perform his duties satisfactorily and it was agreed to recommend to the Court of Directors that his resignation be accepted, and that he be granted, during pleasure, a pension of £66.10.2. a year in accordance with the scale.

The Bank Medical Officer's Certificate to be dispensed with in the case of H. J. Hopkins 2<sup>nd</sup> class clerk at the Newcastle Branch.

The case of Henry James Hopkins, a 2<sup>nd</sup> class clerk at the Newcastle Branch, was again considered and, as Hopkins' retirement had been recommended in June 1915 both by his own Doctor and the Sub-Agent of the Newcastle Branch, the Committee agreed to dispense, in this instance, with a certificate from the Bank Medical Officer and to recommend to the Court of Directors that Hopkins be granted a pension in accordance with the decision come to at the previous meeting.

Present.

The Deputy Governor.  
Mr. Colquhoun

Mr. Sandeman.  
Lord Hollenden.

Mr. Wallace.

Mr. Campbell.

Mr. Johnston.

Mr. Cole.

Mr. Newman.

Sir Everard Hambro.

Lord Revelstoke.

Discounts and Advances to Bill Brokers, etc.

Wednesday, the 12<sup>th</sup> January 1916.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.



Present:

The Governor (Lord Ruliffe)  
 The Deputy Governor (Mr Cokeyne)  
 Mr Sandeman  
 Lord Hollenden  
 Mr Wallace  
 Mr Campbell  
 Mr Johnston  
 Mr Cole  
 Mr Newman  
 Sir Gerard Hambro  
 Lord Revelstoke  
 Discounts & Advances to  
 Bill Brokers &c.

Mr Reginald S. G. Blacklock,  
 Principal of the Register Office,  
 to be allowed to retire with  
 pension.

Recommendation that the  
 consideration of the question  
 as to continuance of adjustment  
 salaries be postponed until  
 twelve months after the  
 signing of peace.

Letter from Hon Secretary of  
 the Bank of England Sports  
 Club & the Chairman of the  
 Finance Committee in regard  
 to the financial position of  
 the Club.

Widow of C. J. Ballard  
 a Pensioner & formerly Foreman  
 of Postal Order Rooms in Printing  
 Dept. granted an allowance  
 of £2.6 a year (10/- a week)

Wednesday, the 19<sup>th</sup> January 1916

The proceedings of the last Committee  
 were read.

The Weekly Statement of Discounts  
 and Advances granted to Bill Brokers, etc., was laid  
 before the Committee.

It was agreed to recommend to  
 the Court of Directors that a pension of £400 a year,  
 in accordance with the scale, be granted during  
 pleasure to Reginald S. George Blacklock, Principal  
 of the Register Office, as from the 24<sup>th</sup> instant when  
 he will attain the age of 65 years.

The Committee had before them  
 a Memorandum in regard to the continuance of  
 adjustment salaries and it was agreed to recommend  
 to the Court of Directors that the consideration of the  
 question be postponed until twelve months after  
 the signing of ~~the~~ peace and that in the meantime  
 all rises of salary be calculated in accordance with  
 the existing method.

The Committee had before them  
 a letter from the Honorary Secretary of the Bank of England  
 Sports Club and the Chairman of the Finance Committee  
 in regard to the financial position of the Club and  
 it was agreed to leave the matter in the hands of  
 the Governors.

It was agreed to grant to the  
 Widow of Charles John Ballard, a Pensioner and formerly  
 Foreman of the Postal Order and Old Age Pension Order  
 Rooms in the Printing Department, an allowance of £2.6.  
 a year (10/- a week), during pleasure, and until such  
 time as she attains the age of 70.

Present.

The Governor (Lord  
Gaulthorp)  
The Deputy Governor  
Mr Sandeman  
Lord Hollenden  
Mr Wallace  
Mr Campbell  
Mr Johnston  
Mr Cole  
Mr Newman  
Sir Edward Hambro  
Lord Revelstoke

General Court  
for a Dividend,  
etc

Wednesday, the 26<sup>th</sup> January 1906

The proceedings of the last committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the committee.

It was agreed to recommend to the Court of Directors

That the Half Yearly Accounts be submitted to the Court on Thursday, the 9<sup>th</sup> March.

That a General Court to consider of a Dividend (which will also be a Half-Yearly General Court) be held at the Bank on Thursday, the 16<sup>th</sup> March next at 12 o'clock;

That with a view to the preparation of a Dividend, the balance of the Stock Ledgers of Bank Stock be struck on the night of Thursday, the 16<sup>th</sup> March next and that the Dividend Warrants be delivered on Wednesday, the 5<sup>th</sup> April;

That lists of the names of the Proprietors of Bank Stock who are qualified to vote be delivered on Tuesday, the 21<sup>st</sup> March next, and

That a General Court for the Election of a Governor and Deputy Governor be held at the Bank on Tuesday, the 28<sup>th</sup> March next, and for the Election of Directors on Wednesday, the 29<sup>th</sup> March, from 11. a.m., to 4. p.m. each day.



The Governor (Lord Bauliffe)

The Deputy Governor (Mr Co Rague)

Mr Sandeman

Lord Hollinden

Mr Wallace

Mr Campbell

Mr Cole

Sir Gerard Hambro

Lord Newelstoke.

Present.

The Governor (Lord Bauliffe)

The Deputy Governor (Mr Co Rague)

Mr Sandeman

Lord Hollinden

Mr Wallace

Mr Campbell

Mr Johnston

Mr Cole

Mr Newman

Sir Gerard Hambro

Lord Newelstoke.

Present.

The Governor (Lord Bauliffe)

The Deputy Governor (Mr Co Rague)

Mr Sandeman

Lord Hollinden

Mr Wallace

Mr Campbell

Mr Johnston

Mr Cole

Mr Newman

Sir Gerard Hambro

Lord Newelstoke.

W. C. S. Deane, a 1<sup>st</sup> class Clerk at the Western Branch, to be allowed to retire with a pension.

a letter from William C. S. Deane, a 1<sup>st</sup> class Clerk at the Western Branch, who will attain the age of 60 years on the 13<sup>th</sup> proximo, asking permission to retire from the Service on that date under the Regulations relating to pensions; and it was agreed to recommend to the Court of Directors that Deane's resignation be accepted and that he be granted a pension, during pleasure, of £218.13.1<sup>d</sup>. a year, in accordance with the scale.

Wednesday, the 2<sup>nd</sup> February 1916

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers etc. was laid before the Committee.

Wednesday, the 9<sup>th</sup> February 1916

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

Wednesday, the 16<sup>th</sup> February 1916

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

The Committee had before them



16<sup>th</sup> February 1916.  
 W. H. Brade, a 1<sup>st</sup> class clerk in the Private Drawing Office, to be retired with a pension

The Committee had before them a Report from the Committee of Inspection for the Cashier's Office on the case of William H. Brade, a 1<sup>st</sup> class clerk in the Private Drawing Office, who has recently been working in the Treasury with a view of qualifying for ultimate appointment as a Cashier, from which it appeared that on the 7<sup>th</sup> instant Brade was to a certain extent under the influence of liquor. Brade has tendered his resignation from the service of the Bank and it was agreed to recommend to the Court of Directors that his resignation be accepted and that, in all the circumstances, he be granted, during pleasure, a pension of £27:6:8 a year, in accordance with the scale.

It was further agreed to recommend that, in future, before a clerk is put to work in the Treasury with a view of being appointed a Cashier, the Principal of his Office shall make a full report to the Chief Cashier as to the clerk's character and general efficiency.

Additions to Salaries recommended.

It was agreed to recommend to the Court of Directors that the following additions to salaries be made as from the 1<sup>st</sup> proximo, viz:-

Mr George F. Allsop, Principal of the Bank's Stock Office, to be granted a personal additional salary of £50.

Mr Spencer F. W. Smith, Deputy Principal of the India Office, to be granted a personal additional salary of £50.

Miss Louisa S. Edwards, Superintendent of the Women Clerks, to be granted a personal additional salary of £25.

Mr Herbert King, Principal of the Cashier's Store Office, to be granted a personal additional salary of £50.

Mr Edward D. Lott, Deputy Principal of the Cashier's Store Office, to be granted a personal additional salary of £25.

Mr Henry Carne, Principal of the Issue Office, to be granted a personal additional salary of £50; and

Mr Stanley B. Chamberlain, Assistant Principal of the Printing and Storekeeper's Office, to be granted a personal additional salary of £50.

Donations granted

The Committee reviewed the list of Charitable Donations, etc., granted annually by the Bank.

It was agreed to grant the following Donations for the current year, viz:-

Edg



59 16<sup>th</sup> February 1916

Donations granted:-

City of London Truss Soc  
Royal National Life Boat  
Institution (City of London Branch)  
Surgical Aid Society  
Bank Clerks' Orphanage  
King Edward's Hospital  
Fund for London.

Rector of St. Margaret's,  
Lothbury:-

1/4 Lectureship Fee.

Bishop of London's Fund.

East London Church Fund.

Poor Parishes adjacent  
to the City

Easter Gift.

London Fever Hospital.

East London Nursing  
Society.

Royal Earlswood  
Institution for mental  
defectives.

Present.

The Governor (Lord Curzon)

The Deputy Governor (Mr. Cokayne)

Mr. Sandeman

Lord Hollenden

Mr. Wallace

Mr. Campbell

Mr. Johnston

Mr. Cole

Mr. Newman

Sir Edward Hambro

Lord Revelstoke.

Present.

The Governor (Lord Curzon)

The Deputy Governor (Mr. Cokayne)

Mr. Sandeman

Lord Hollenden

Mr. Wallace

Mr. Campbell

Mr. Johnston

Mr. Cole

Mr. Newman

Sir Edward Hambro.

Lord Revelstoke.

City of London Truss Society £10 10/-

Royal National Life Boat Institution  
(City of London Branch) 21/-

Surgical Aid Society 10 10/-

Bank Clerks' Orphanage 52 10/-

King Edward's Hospital Fund for  
London 280/-

The Rector of St. Margaret's, Lothbury.

1/4 Lectureship Fee 21/-

Bishop of London's Fund 20/-

East London Church Fund 5/-

Poor Parishes adjacent to the City 20/-

Easter Gift. 10 10/-

It was also agreed to grant a donation of,

£105 to the London Fever Hospital

£50 to the East London Nursing Society and

£100 to the Royal Earlswood Institution for Mental  
Defectives

Wednesday, the 23<sup>rd</sup> February 1916.

The proceedings of the last Committee

were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers etc. was laid  
before the Committee.

Wednesday, the 1<sup>st</sup> March 1916.

The proceedings of the last Committee

were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, etc., was laid  
before the Committee.



15<sup>th</sup> March 1916

Mr. B. Woollett, Stock Office Librarian, to be allowed to retire with a pension.

Present:

The Governor (Lord Curzon)  
The Deputy Governor (Mr. Cokayne)  
Mr. Sandeman.  
Lord Hollenden.  
Mr. Campbell.  
Mr. Johnston.  
Mr. Cole.  
Mr. Newman.  
Sir Edward Hambro.  
Lord Revelstoke.

Discounts & Advances to Bill Brokers, &c.

Recommendation that the Bank assume liability in respect of assurances with the Bank Provident Society of the Clerks who were recently granted War Leave &c.

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Present:

The Governor (Lord Curzon)  
The Deputy Governor (Mr. Cokayne)  
Mr. Sandeman.  
Lord Hollenden.  
Mr. Wallace.  
Mr. Campbell.  
Mr. Johnston.  
Mr. Cole.  
Mr. Newman.  
Sir Edward Hambro.  
Lord Revelstoke.

House List for 1916.

It was agreed to recommend to the Court of Directors that a pension of £246.13.4 a year, in accordance with the scale, be granted, during pleasure, to Herbert Blasland Woollett, Stock Office Librarian, as from the 8<sup>th</sup> instant when he will attain the age of 65 years.

Wednesday, the 8<sup>th</sup> March 1916

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers etc., was laid before the Committee.

The Committee had before them a memorandum in regard to additional clerks on War Leave who are insured with the Bank Provident Society, and it was agreed to recommend to the Court that the Bank assume liability in respect of the assurances of the 15 clerks who were recently granted War Leave, and also in respect of any members of the Society who may be granted War Leave in the future, upon the conditions agreed to by the Court of Directors of the 27<sup>th</sup> August 1914.

Wednesday, the 15<sup>th</sup> March 1916

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

The House List of the Governors and Directors for the ensuing year was arranged and referred to the Court of Directors.

It was agreed to recommend to the Court of Directors for adoption the proposals for sundry additions to



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Proposals of the Committee  
for Branch Banks for  
additions to salaries re.  
recommended.

Agents'  
to salaries, etc., contained in the accompanying Minute  
of the Committee for Branch Banks.

Committee for Branch Banks.  
14<sup>th</sup> March 1916.

Resolved,

That it be recommended to the Committee of  
Treasury to propose to the Court of Directors to make the  
following additions to salaries as from the 1<sup>st</sup> instant, viz:-

The salary of Mr Townshend Wolyn Roseau, Agent  
at the Western Branch, to be raised from £1500 to  
£1700.

The salary of Mr Osborn Symonds, Sub-Agent  
at the Manchester Branch, to be raised from £600 to £700.  
and

A gratuity of £150. to be granted to Mr George  
Herbert Fair, Sub-Agent at the Newcastle, in recognition  
of the additional responsibility which has been thrown  
upon him during the past 18 months through the absence  
on Military Duty of Colonel Enskine, the Agent at the  
Branch.

Bank of England.

Note.

Meeting,  
8<sup>th</sup> March 1916

At the Meeting of the Committee held  
on the 8<sup>th</sup> March 1916.,

Resolved,

Dividend on Bank  
Stock

That, having examined the state of the  
Bank's Accounts, the Committee are of opinion that  
it will be desirable to recommend to the General  
Court on the 16<sup>th</sup> instant

That a Half Year's Dividend of Interest  
and Profits be made on the 5<sup>th</sup> April next of  $\frac{1}{2}$  per  
cent, less Income Tax.

Present.

The Governor (Lord Cunliffe)  
The Deputy Governor (Mr Coke)  
Lord Hollender,  
Mr Wallace,  
Mr Campbell,  
Mr Johnston,  
Mr Cole,  
Mr Newman,  
Sir Edward Hambro,  
Lord Revelstoke.

Wednesday, the 22<sup>nd</sup> March 1916.

The proceedings of the last Committee  
were read.

The Weekly Statement of Discounts and  
Advances.



22<sup>nd</sup> March 1916

Advances granted to Bill Brokers, etc., was laid before the Committee.

Present.

The Deputy Governor  
Lord Hollenden.  
Mr Wallace  
Mr Campbell  
Mr Johnston  
Mr Cole  
Mr Norman  
Sir Edward Hambro  
Lord Rosalston.

The Governor (Lord  
Cunliffe) absent on  
Government business

Recommendation that  
while Mr Norman is  
assisting the Deputy Governor  
his signature be accepted  
in lieu of one of the  
Governors

Annual Report  
upon the Samaritan  
Fund & the Clerk's  
Guarantee Fund.

Recommendation  
that a sum of £500  
be applied by the Bank  
towards the discharge  
of certain liabilities of  
Major N. E. de B. Fenwick,  
a Pensioner & formerly  
Agent at the Portsmouth  
Branch.

Wednesday, the 29<sup>th</sup> March 1916

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

It was agreed to recommend to the Court of Directors that while Mr Norman is assisting the Deputy Governor his signature be accepted in lieu of one of the Governors.

The Annual Report by the Assistant Secretary upon the Samaritan Fund and the Clerk's Guarantee Fund was submitted to the Committee.

The Committee had before them a memorandum from the Principal of the Branch Banks Office in regard to an application for assistance which has recently been made by Major N. E. de B. Fenwick, a Pensioner, and formerly Agent at the Portsmouth Branch. Major Fenwick entered the service of the Bank in 1889, being appointed Sub-Agent at Portsmouth with a salary of £500 a year. In 1907 he was appointed Agent at the Branch with a salary of £800 a year, and in 1914, when the Branch was taken over by the London Joint Stock Bank, he was granted a pension of £400 a year. Major Fenwick's services were retained by the London Joint Stock Bank but his engagement with them will shortly expire and it will be necessary for him to leave the Bank House and find a house of his own. Major Fenwick applied to be allowed to commute a portion of his pension to cover his expenses in moving and has since submitted a statement showing that his current liabilities, including the estimated expenses of removal, amount to £680, and it was agreed, in all the circumstances, to recommend to the Court of Directors that he be granted a sum of £500 as an allowance for expenses in moving and that this sum be applied by the Bank towards the discharge of these liabilities.



The Governor (Lord Pembroke)  
 Mr Sandeman  
 Lord Hollenden  
 Mr Wallace  
 Mr Campbell  
 Mr Johnston  
 Mr Newman  
 Sir Gerard Hambro  
 Lord Revelstoke

Wednesday, the 5<sup>th</sup> April 1916

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

Sir W. H. Leese recommended to be appointed Attorney & Solicitor to the Bank jointly with Dr Freshfield & Mr E. H. Freshfield. CT. 138.

It was agreed to recommend to the Court of Directors that Sir William Hargreaves Leese be appointed Attorney and Solicitor to the Bank jointly with Dr Edwin Freshfield and Mr E. H. Freshfield.

Statement of the amounts paid in respect of Workmen's Compensation for year ending 29<sup>th</sup> Feb. 1916.

A Statement by the Chief Accountant of the amounts paid in respect of Workmen's Compensation for the year ending 29<sup>th</sup> February last was laid before the Committee.

Present

The Governor (Lord Pembroke)  
 Mr Sandeman  
 Lord Hollenden  
 Mr Campbell  
 Mr Johnston  
 Mr Newman  
 Lord Revelstoke

Wednesday, the 12<sup>th</sup> April 1916

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

Discounts & Advances to Bill Brokers, etc.

Present

The Governor (Lord Pembroke)  
 Mr Sandeman  
 Lord Hollenden  
 Mr Wallace  
 Mr Campbell  
 Mr Johnston  
 Mr Newman  
 Sir Gerard Hambro  
 Lord Revelstoke

Wednesday, the 19<sup>th</sup> April 1916

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

Mr A. N. L. Burne, Deputy Principal of the Colonial & Corporation Stocks Office, to be allowed to retire with a pension.

The Committee had before them a letter from Mr Arthur N. L. Burne, Deputy Principal of the Colonial and Corporation Stocks Office, in which he tendered his resignation on account of ill health. Mr Burne was elected in November 1875. he is <sup>years</sup> 63 of age and his salary is



19<sup>th</sup> April 1906

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is £500 a year. Since October 1904 he has been engaged on military duties but owing to the impaired state of his health he has now been invalided out of the Army. It was agreed to recommend to the Court of Directors that Mr Burne's resignation be accepted and that he be granted, during pleasure, a pension of £300 a year in accordance with the scale.

Mr Hale, a Bank Note Stamper, to be allowed to retire with a pension.

The Committee had before them a letter from William Hale, a Bank Note Stamper, in which he asked to be allowed to retire from the service on the 25<sup>th</sup> instant when he will attain the age of 65 years and it was agreed to recommend to the Court of Directors that Hale's resignation be accepted as from that date and that he be granted thereafter, during pleasure, a pension of £65 a year in accordance with the scale.

Present.

The Governor (Lord  
Cunliffe)  
Mr Sandeman  
Mr Wallace  
Mr Campbell  
Mr Johnston.

Discounts & Advances  
to Bill Brokers, &c.

Wednesday, the 26<sup>th</sup> April 1906

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was laid before the Committee.

Mr Alexander Goudge, Principal of Accountants' Bank Note Office, to be allowed to retire with a pension. The post of Principal of that Office not to be filled for the present.

It was agreed to recommend to the Court of Directors that a pension of £466:13:4 a year, in accordance with the scale, be granted, during pleasure, to Mr Alexander Goudge, Principal of the Accountants' Bank Note Office, as from the 29<sup>th</sup> instant when he will attain the age of 65 years. It was further agreed to recommend that the post of Principal of the Accountants' Bank Note Office be not filled for the present.

Notice given by the Governor that at the next meeting he would propose that it be recommended to the Court of Directors that Mr Norman be added to the Committee.

The Governor informed the Committee that at their next meeting he would propose that it be recommended to the Court of Directors,

that Mr Norman be added to the Committee.



65 Present.

The Governor (Lord Pembroke)  
The Deputy Governor (Mr. Cockayne)  
Mr. Sandeman.  
Mr. Wallace  
Mr. Campbell  
Mr. Johnston  
Mr. Cole.  
Mr. Newman  
Sir Edward Hambro  
Lord Roselake.

Recommendation to the  
Court of Directors that  
Mr. Norman be added to  
the Committee of Treasury.

Present.

The Governor (Lord Pembroke)  
The Deputy Governor (Mr. Cockayne)  
Mr. Sandeman.  
Lord Hollenden.  
Mr. Wallace  
Mr. Campbell  
Mr. Johnston  
Mr. Cole.  
Mr. Newman  
Sir Edward Hambro  
Lord Roselake.  
Mr. Norman.

The Widow of R. J. Dene,  
a Pensioner & formerly a  
3<sup>rd</sup> Class Clerk in the Private  
Drawing Office, granted  
an allowance.

The Widow of William Auld,  
a Pensioner & former 1<sup>st</sup>  
Clerk in Secretary's Office  
granted an allowance

Statement in regard to  
Excess Profits Duty.  
(In Strong Drawer.)

Wednesday, the 3<sup>rd</sup> May 1916.

The proceedings of the last Committee  
were read.

The Weekly Statement of Discounts and  
Advances granted to Bill Brokers, etc., was laid before  
the Committee.

It was agreed to recommend to the  
Court of Directors

That Mr. Norman be added to  
the Committee of Treasury.

Wednesday, the 10<sup>th</sup> May 1916.

The proceedings of the last Committee  
were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, etc., was laid  
before the Committee.

On an application from the Widow  
of Reginald John Dene, a Pensioner and formerly a  
3<sup>rd</sup> Class Clerk in the Private Drawing Office who died  
on 8<sup>th</sup> April last, it was agreed to grant her, during pleasure,  
an allowance of £57. a year in accordance with the scale.

On an application from the Widow  
of William Auld, a Pensioner and formerly First Clerk  
in the Secretary's Office, who died on 25<sup>th</sup> April last, it  
was agreed to grant her, during pleasure, an allowance  
of £60. a year in accordance with the scale.

A Statement in regard to  
Excess Profits Duty was laid before the Committee



Present:

The Governor (Lord (Pembroke))  
 The Deputy Governor (Mr. Cokayne)  
 Mr. Sandeman  
 Lord Hollenden  
 Mr. Wallace  
 Mr. Campbell  
 Mr. Johnston  
 Mr. Cole  
 Mr. Newman  
 Sir Edward Hambro  
 Lord Rosseter  
 Mr. Norman

List of Banks &  
 Insurance Companies  
 whose indemnity  
 is accepted by the  
 Bank in regard  
 to Bank Notes, etc.,  
 which have been  
 lost or mislaid.

Wednesday, the 17<sup>th</sup> May 1916

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

The Committee had before them a list of Banks and Insurance Companies whose indemnity has been accepted <sup>by the Bank</sup> when paying the amount of Bank Notes, etc., which have been lost or mislaid. Certain alterations were made, and it was agreed to recommend to the Court of Directors that the list as revised be approved and that in future indemnities in these cases be only accepted from the Banks and Insurance Companies appearing on this list. It was further agreed to recommend that in other cases application must be made through a Clearing Banker and that no addition be made to the list without the consent of the Court.

List of Banks, Insurance Companies, etc., whose Indemnity is accepted by the Bank when paying the amount of Bank Notes, etc., which have been lost or mislaid.

<u>Name</u>	<u>Bankers</u> Date when indemnity was last accepted.	<u>Name</u>	<u>Date when indemnity was last accepted.</u>
Bank of Australasia	1913	Chartered Bank of India Australia & China	1911.
Bank of British North America	1914.	Child & Co.	1913.
Bank of Ireland	1914.	Glydesdale Bank Ltd.	1915.
Bank of Liverpool Ltd.	1915.	Locks Biddulph & Co.	1909.
Bank of Montreal	1913.	Commercial Bank of Scotland Ltd.	1916.
Bank of New South Wales	1915.	Boulton & Co.	1916.
Bank of New Zealand	1915.	Box & Co.	1916.
Bank of Scotland	1916.	Drummonds	1908.
Barclay & Co. Ltd.	1916.	Glyn Mills Curie & Co.	1916.
Beckett & Co. (Leeds)	1914.	Grindlay & Co.	1916.
Bradford District Bank Ltd.	1914.	Hibernian Bank Ltd.	1911.
British Union Bank	1916.	Hoares	1914.
Canadian Bank of Commerce	1916.	Lancashire & Yorkshire Bank Ltd.	1915.
Capital & Counties Bank Ltd.	1916.	Lloyds Bank Ltd.	1916. London



19<sup>th</sup> May 1916.Bankers (continued)

<u>Name</u>	<u>Date when Indemnity was last accepted</u>	<u>Name</u>	<u>Date when Indemnity was last accepted</u>
London & Provincial Bank Ltd.	1916	Northamptonshire Union Bank Ltd.	1913
London & South Western Bank Ltd.	1916	Paros Bank, Limited	1916
London City & Guildland Bank Ltd.	1916	Provincial Bank of Ireland Ltd.	1908
London County & Westminster Bank Ltd.	1916	Royal Bank of Canada	1912
London Joint Stock Bank Ltd.	1916	Royal Bank of Ireland Ltd.	1906
Manchester & County Bank Ltd.	1915	Royal Bank of Scotland	1915
Manchester & Liverpool District Banking Co. (Limited)	1916	Union Bank of Australia	1907
Martins Bank Ltd.	1909	Union Bank of Canada	1915
National Bank Ltd.	1915	Union Bank of Manchester Ltd.	1915
National Bank of India Ltd.	1916	Union Bank of Scotland	1916
National Bank of New Zealand Ltd.	1908	Union of London & Smith's Bank Ltd.	1916
National Bank of Scotland Ltd.	1912	Williams Deacons Bank Limited	1916
National Provincial Bank of England Ltd.	1916		

General Post Office.

<u>Name</u>	<u>Insurance Companies</u>	<u>Date when Indemnity was last accepted</u>
Alliance Assurance Co. Limited		1916
Northern Assurance Co. Limited		1915
Ocean Accident & Guarantee Corporation Limited		1916
Phoenix Assurance Co. Limited		1916
Provident Clerks & General Guarantee & Accident Co. Limited		1916
Royal Exchange Assurance		1916

Removed from the list

British Mutual Banking Co. Ltd.	
Colonial Bank	
Comptoir National d'Escompte de Paris	
Credit Lyonnais	
Fox Fowler & Co.	
Harrods Stores, Limited	
Holt & Co.	Customers
Sir C. R. Melgior, Bart & Co.	
Société Générale	
Stilwell & Sons	Customers



17<sup>th</sup> May 1916.

Henry Hewett, a Gate Porter, to be allowed to retire with a pension.

It was agreed to recommend to the Court of Directors that a pension of £81.6.10 a year, in accordance with the scale, be granted, during pleasure, to Henry Hewett, a Gate Porter, as from the 22<sup>nd</sup> instant when he will attain the age of 65 years.

Proposals of the Committee for Branch Banks concurred in.

It was agreed to concur in the following proposals of the Committee for Branch Banks:—

"That it be recommended to the Court of Directors to make the following appointments, viz:—

Mr B. F. Williams, Sub-Agent at the Leeds Branch, to be Sub-Agent at the Bristol Branch.

"Mr Bernard F. Williams, Sub-Agent at the Leeds Branch, to be appointed Sub-Agent at the Bristol Branch, with a salary of £600 a year and an allowance of £150 a year in lieu of a house;

Mr J. L. Tull, Sub-Agent at the Hull Branch, to be Sub-Agent at the Leeds Branch.

"Mr John L. Tull, Sub-Agent at the Hull Branch, to be appointed Sub-Agent at the Leeds Branch, with a salary of £600 a year;

Mr Leonard Fradgley, Acting Sub-Agent at the Bristol Branch, to be confirmed in the Service & appointed Sub-Agent at the Hull Branch.

"Mr Leonard Fradgley, who was appointed an Acting Sub-Agent for the Branches in March 1914 and attached to the Bristol Branch, to be confirmed in the Service and appointed Sub-Agent at the Hull Branch, with his present salary of £500 a year;

Mr F. H. Smith, Acting Sub-Agent at the Plymouth Branch, to be confirmed in the Service & appointed Sub-Agent at that Branch.

"Mr Francis H. Smith, who was appointed an Acting Sub-Agent for the Branches in March 1914 and attached to the Plymouth Branch, to be confirmed in the Service and appointed Sub-Agent at that Branch, with his present salary of £500 a year.

Present  
The Governor (Lord Curzon)  
The Deputy Governor (Mr Coke)  
Mr Sandeman  
Lord Hollenden  
Mr Wallace  
Mr Campbell  
Mr Johnston  
Mr Cole  
Mr Newman  
Mr Norman

Wednesday, the 24<sup>th</sup> May 1916.

The proceedings of the last Committee were read.

Discounts & Advances to Bill Brokers, etc.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.



69 24<sup>th</sup> May 1916

Mr Henry Gouly, a  
Cashier, to be allowed  
to retire with a pension

It was agreed to recommend to the  
Court of Directors that a pension of £333:6:8 a year,  
in accordance with the scale, be granted, during  
pleasure, to Mr Henry Gouly, a Cashier, as from  
the 29<sup>th</sup> instant, when he will attain the age of  
65 years.

Present.

The Governor (Lord Curcliffe)  
The Deputy Governor (Mr Chaynes)  
Mr Sandeman.  
Lord Hollenden.  
Mr Wallace.  
Mr Campbell.  
Mr Johnston.  
Mr Cole.  
Mr Newman.  
Sir Gerard Hambro.  
Lord Revelstoke.  
Mr Norman.

Wednesday, the 31<sup>st</sup> May 1916.

The proceedings of the last  
Committee were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, etc., was laid  
before the Committee.

Present.

The Deputy Governor (Mr Chaynes)  
Mr Sandeman  
Lord Hollenden  
Mr Wallace  
Mr Campbell  
Mr Johnston  
Mr Cole  
Mr Newman  
Sir Gerard Hambro.  
Lord Revelstoke  
Mr Norman.

Wednesday, the 7<sup>th</sup> June 1916.

The proceedings of the last  
Committee were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, etc., was laid  
before the Committee.

Present.

The Governor (Lord Curcliffe)  
The Deputy Governor (Mr Chaynes)  
Mr Sandeman.  
Lord Hollenden.  
Mr Campbell.  
Mr Johnston.  
Mr Cole.  
Mr Newman.  
Sir Gerard Hambro  
Lord Revelstoke.  
Mr Norman.

Wednesday, the 14<sup>th</sup> June 1916.

The proceedings of the last  
Committee were read.

The Weekly Statement of  
Discounts and Advances granted to Bill Brokers, etc.,  
was laid before the Committee.

11th June 1916.

Recommendations of  
the Committee for  
Appointments and Promotions  
of the Staff for increases  
in the pay of the  
Women Clerks, con-  
curred in.

It was agreed to concur in the following  
Minute of the Committee for Appointments and Promotions of  
the Staff recommending increases in the pay of the Women  
Clerks, vizt:—

"The Committee for Appointments and  
Promotions of the Staff.

5th June 1916

"Resolved,

"That it be recommended to the Court of Directors  
to make the following increases in the pay of Women Clerks,  
vizt:—

"Permanent Staff—

"The pay of every member of the Staff below  
the Deputy Superintendent to be increased by £15. per  
annum, subject to future re-consideration of the whole  
question of salaries in the Women Clerks' Department.

"Temporary Staff—

"The scale of pay to be as follows, vizt:—

"For the first 3 months	£1:1:- per week
"After 3 months	£1:5:- " "
"After 6 months	£1:10:- " "

"Those Clerks who are at present receiving  
£1:10/- per week to be advanced (exceptionally) to £1:15/-

"All increases to be dependent upon the  
reports being entirely satisfactory.

"Concurrenly with these changes it is  
recommended that the rate of Overtime paid to the  
Women Clerks be reduced from  $\frac{1}{4}$  per hour to  $\frac{1}{5}$  per hour  
(the pay for Overtime of the Superintendent and Deputy  
Superintendent to remain at  $\frac{2}{5}$  as at present) and that  
no Overtime be paid to any Clerk, Permanent or Temporary  
who does not remain at work until at least 7 p. m.  
(Saturdays, 4 p. m.)."

(signed) Brian Cokayne

"Bank of England

It was agreed to concur in the following



Recommendation of the  
Committee for Appointments  
and Promotions of the Staff  
for a personal additional  
salary of £10 to be granted  
to Miss J. E. G. Henderson

Minute of the Committee for Appointments and Promotions  
of the Staff recommending that Miss Jeannie E. G.  
Henderson, an Assistant to the Superintendent of the  
Women Clerks Department be granted a personal  
additional salary, viz:—

"Committee for Appointments  
and Promotions of the Staff."

"Resolved,

"That it be recommended to the Court  
of Directors that a personal additional salary of £10  
a year be granted to Miss Jeannie E. G. Henderson,  
an Assistant to the Superintendent of the Women Clerks  
Department, who is specially attached to the Chief  
Cashier's Office for confidential work; this increase to date  
from the 7<sup>th</sup> April last and to be additional to the general  
alteration that is proposed in the salaries of the Permanent  
Staff of Women Clerks.

"Bank of England,  
5<sup>th</sup> June 1916."

(signed) "Brien Cokayne."

Present.

The Deputy Governor (Mr Cokayne)  
Mr Sandeman  
Lord Hollenden  
Mr Wallace  
Mr Campbell  
Mr Johnston  
Mr Cole  
Mr Newman  
Sir Gerard Hambro  
Lord Revelstoke  
Mr Norman

Wednesday, the 21<sup>st</sup> June 1916.

The proceedings of the last  
Committee were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, etc., was laid  
before the Committee.

Present.

The Governor (Lord Curzon)  
The Deputy Governor (Mr Cokayne)  
Mr Sandeman  
Lord Hollenden  
Mr Wallace  
Mr Campbell  
Mr Johnston  
Mr Cole  
Mr Newman  
Sir Gerard Hambro  
Lord Revelstoke  
Mr Norman

Wednesday, the 28<sup>th</sup> June 1916.

The proceedings of the last  
Committee were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, etc., was laid  
before the Committee.

It was agreed to concur in  
the



28<sup>th</sup> June 1916  
Report of the Committee  
for Branch Banks in  
regard to Pre-War Advances  
to Stockbrokers at the  
Branches concerned in.

Present.

The Governor (Lord  
Cunliffe)  
The Deputy Governor  
(Mr. Cokayne)  
Mr. Sandeman  
Lord Hollenden  
Mr. Wallace  
Mr. Campbell  
Mr. Johnston  
Mr. Cole  
Mr. Newman  
Sir Edward Hambro  
Lord Revelstoke  
Mr. Newman

Recommendations of  
the Committee for  
Appointments Promotions  
of the Staff recommended  
for adoption.

Mr. F. S. Arnold,  
Assistant Chief Accountant,  
to be Deputy Chief Accountant.

Mr. A. M. Walker, Deputy  
Principal of the Branch  
Banks Office, to be  
Assistant Chief  
Accountant.

Mr. Ernest N. Travers,  
Deputy Principal of  
the Discount Office,  
to be Deputy Principal  
of the Branch Banks  
Office.

the recommendations contained in a Report of the Committee for Branch Banks, dated the 26<sup>th</sup> June 1916, in regard to Pre-War Advances to Stockbrokers at the Branches.

Wednesday the 5<sup>th</sup> July 1916

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

It was agreed to recommend to the Court of Directors for adoption the recommendations contained in the following Minute of the Committee for Appointments and Promotions of the Staff, viz:—

"Committee for Appointments and  
Promotions of the Staff  
30<sup>th</sup> June 1916.

"Resolved,

"That it be recommended to the Committee of Treasury to propose to the Court of Directors to make the following appointments, viz:—

"In the Chief Accountants' Office,

"To fill the vacancy caused by the death of Mr. Leslie

"Mr. Horder, Deputy Chief Accountant,

"Mr. Frank S. Arnold, Assistant Chief Accountant,  
to be Deputy Chief Accountant, with the salary attaching to  
the post of £1,200 a year; and

"Mr. Augustus M. Walker, Deputy Principal of the Branch  
Banks Office, to be Assistant Chief Accountant, with the salary  
attaching to the post of £700 a year.

"In the Branch Banks Office,

"To fill the vacancy caused by Mr. Walker's appointment to the Chief Accountants' Office,

"Mr. Ernest N. Travers, Deputy Principal of the  
Discount Office, to be Deputy Principal of the Branch Banks  
Office, with the salary attaching to the post of £700 a year.

(signed) "Brien Cokayne."  
"Bank of England."



The Governor (Lord Curcliffe)  
 The Deputy Governor (Mr. Colquhoun)  
 Mr. Sandeman.  
 Lord Hollenden.  
 Mr. Wallace.  
 Mr. Campbell.  
 Mr. Johnston.  
 Mr. Cole.  
 Mr. Newman.  
 Sir Edward Hambro.  
 Lord Revelstoke.  
 Mr. Norman about "on Audit"

Present

The Governor (Lord Curcliffe)  
 The Deputy Governor (Mr. Colquhoun)  
 Mr. Sandeman.  
 Lord Hollenden.  
 Mr. Wallace.  
 Mr. Campbell.  
 Mr. Johnston.  
 Mr. Cole.  
 Mr. Newman.  
 Sir Edward Hambro.  
 Lord Revelstoke.  
 Mr. Norman.

Recommendations of the  
 Committee for Appointments  
 and Promotions of the Staff for a  
 re-arrangement of the scale  
 of pay for Women Clerks  
 concurred in.

Wednesday, the 12<sup>th</sup> July 1916.

The proceedings of the last  
 Committee were read.

The Weekly Statement of Discounts  
 and Advances granted to Bill Brokers, etc., was laid  
 before the Committee.

Wednesday, the 19<sup>th</sup> July 1916.

The proceedings of the last  
 Committee were read.

The Weekly Statement of Discounts  
 and Advances granted to Bill Brokers, etc., was laid  
 before the Committee.

It was agreed to concur in  
 the following Minute of the Committee for Appoint-  
 ments and Promotions of the Staff recommending  
 a re-arrangement of the scale of pay for Women  
 clerks, viz:—

"The Committee for Appointments  
 and Promotions of the Staff.

"Report to the Governor,

"That, as requested, they have reconsidered  
 their Report dated the 5<sup>th</sup> June with reference to a  
 revised scale of pay for Women Clerks, and they now  
 recommend that, subject to reconsideration of the  
 whole question of Salaries in the Women Clerks Department  
 on the termination of the War, the following rearrange-  
 ment of pay be made in lieu of that contained in  
 their Report which was approved by the Court of the 15<sup>th</sup>  
 ultimo.

"Permanent Staff.

"The salary of every member of the Staff  
 below the rank of Deputy Superintendent to be increased  
 20 %, with a minimum increase of £12. 10/- per annum.  
 Overtime.



17<sup>th</sup> July 1916

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"Overtime."

"Superintendent and Deputy Superintendent.  $2\frac{1}{6}$  per hour  
"Assistant Superintendents and those temporarily acting as such  $1\frac{1}{9}$  " "  
"All clerks over 5 years' service  $1\frac{1}{8}$  " "  
"Those under 5 years' service  $1\frac{1}{6}$  " "

"Temporary Staff."

"Commencing salary  $25/-$  per week  
"To be increased after  
"6 months to  $27\frac{1}{6}$  " " } no increase to be granted  
"12 months to  $30/-$  " " } unless Reports are  
"If specially recommended absolutely satisfactory.  
for efficiency  $35/-$  " "

"Overtime."

"To those in receipt of a salary up to and including  $27\frac{1}{6}$  per week,  $1\frac{1}{6}$  per hour.

"To those in receipt of a salary of over  $27\frac{1}{6}$  per week,  $1\frac{1}{8}$  per hour.

"All Overtime to commence from 5 o'clock, (Saturdays, 2 o'clock) and no payment to be made unless at least one hour is worked.

"The foregoing re-arrangements in regard to the Permanent Staff to date from the 1<sup>st</sup> July.

"Bank of England,

(signed) "Brien Cokayne."

"17<sup>th</sup> July 1916."

Present.

The Governor, Lord Pembroke  
The Deputy Governor, (Mr Cokayne)

Mr Sandeman  
Lord Hollenden  
Mr Campbell  
Mr Johnston  
Mr Cole  
Mr Newman  
Lord Revelstoke  
Mr Norman.

Discounts & Advances  
to Bill Brokers, &c.

Wednesday, the 26<sup>th</sup> July 1916.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

It was agreed to recommend to the Court of Directors  
That



General Court for a Dividend.

That the Half-yearly accounts be brought before the Court of Directors on Thursday, the 14<sup>th</sup> September.

That a General Court to consider of a Dividend (which will also be a Half yearly Court) be held at the Bank on Thursday, the 21<sup>st</sup> September next;

That, with a view to the preparation of a Dividend, the balance of the Stock Ledgers of Bank Stock be taken on the night of Thursday, the 21<sup>st</sup> September next; and

That the Dividend Warrants be delivered on Thursday, the 5<sup>th</sup> October next.

Mr Herbert W. Tilly, Senior Cashier, to be allowed to retire with a pension.

It was agreed to recommend to the Court of Directors that a pension of £466 13<sup>s</sup> 4<sup>d</sup>. a year, in accordance with the scale, be granted, during pleasure, to Mr Herbert W. Tilly, Senior Cashier, as from the 2<sup>nd</sup> proximo when he will attain the age of 65 years.

Present

The Governor (Lord Cunliffe)  
The Deputy Governor (Mr Cokayne)  
Mr Sandeman.  
Lord Hollenden.  
Mr Wallace.  
Mr Campbell.  
Mr Cole.  
Mr Newman.  
Sir Everard Hambro.  
Mr Norman.

Wednesday, the 9<sup>th</sup> and 10<sup>th</sup> August 1916.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

Present

The Governor (Lord Cunliffe)  
The Deputy Governor (Mr Cokayne)  
Mr Sandeman  
Lord Hollenden  
Mr Wallace  
Mr Campbell  
Mr Cole  
Sir Everard Hambro  
Mr Norman.

Wednesday, the 9<sup>th</sup> August 1916.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

It was resolved

That it be recommended to the Court of Directors to make the following temporary additions

Temporary additions to the wages of Porters & Others during the War recommended



7<sup>th</sup> August 1916.

to wages during the period of the War -

An addition of 10% to the weekly wages of -

Porters on the Permanent Staff and Pensioners employed as such.

Stampers of Bank Notes (exclusive of Women),

book to the Porters' Lodge, and

Guard Room Labourer.

A "Bonus" of 5/- a week to be given to -

Porters on the Permanent Staff and Pensioners employed as such.

Stampers of Bank Notes (exclusive of Women)

book to the Porters' Lodge

Guard Room Labourer, and

Men who have been engaged as "Temporary Firemen" and who are employed solely in that capacity.

The granting of the "Bonus" of 5/- a week to date from the 1<sup>st</sup> March last, and the addition of 10% to the weekly wages from the 5<sup>th</sup> instant.

Persons who are now serving, or who may be called upon to serve in H. M. Forces shall not receive, while so serving, the "Bonus" of 5/- a week, nor the addition of 10% to their wages.

It is estimated that the annual cost to the Bank, if these recommendations are carried into effect, will be:-

Addition of 10% to the weekly wages

of 80 persons

£ 870 : - : -

"Bonus" of 5/- a week to 86 persons.

1 118 : - : -

£ 1 988 : - : -

The cost of dating the "Bonus" of 5/- a week back to the 1<sup>st</sup> March last will amount to £ 572 : 12 : 5

It is further recommended that the wages of the Temporary Porters in London, recently increased from 30/-, be increased from 35/- to 40/- a week.

In connection with the proposed purchase by the Bank of St. Luke's Hospital, etc., it was agreed to pay

Proposed purchase of  
St. Luke's Hospital, etc.



9<sup>th</sup> August 1916

pay up to £10,000. for the adjoining almshouses and up to £1,025. and expenses for the freehold of the old Burial-ground.

Present

The Governor (Lord Cunliffe)  
The Deputy Governor (Mr Cokayne)  
Mr Sandeman  
Lord Hollenden  
Mr Wallace  
Mr Campbell  
Mr Cole  
Sir Everard Hambro.  
Mr Norman.

Wednesday, the 16<sup>th</sup> August 1916.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

Present

The Governor (Lord Cunliffe)  
The Deputy Governor (Mr Cokayne)  
Mr Sandeman  
Lord Hollenden  
Mr Wallace  
Mr Campbell  
Mr Johnston  
Mr Cole  
Mr Newman.  
Sir Everard Hambro.

Wednesday, the 23<sup>rd</sup> August 1916.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

Recommendations of the Committee for Appointments and Promotions of the Staff agreed to

It was agreed to recommend to the Court of Directors for adoption the recommendations contained in the Minute of the Committee for Appointments and Promotions of the Staff, dated the 16<sup>th</sup> August 1916, viz:-

In Discount Office.

C. T. Paice, Assistant Principal, to be Deputy Principal,

C. P. Mahon, a Senior Clerk in Chief Cashier's Office, to be Assistant Principal

Valuation of the Bank's Securities submitted

In the Discount Office.

To fill the vacancy caused by the transfer of E. H. Travers, the Deputy Principal, to the Branch Banks Office,

Charles T. Paice, Assistant Principal, to be Deputy Principal,

Cyril P. Mahon, a Senior Clerk in the Chief Cashier's Office, to be Assistant Principal.

The valuation of the Bank's Securities was submitted and generally approved.



Wednesday, the 30<sup>th</sup> August 1916.

Present -  
The Governor (Lord  
Cunliffe)  
The Deputy Governor  
(Mr. Cokayne)  
Mr. Sandeman  
Lord Hollenden  
Mr. Wallace  
Mr. Campbell  
Mr. Johnston

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers etc. was laid before the Committee.

Increases in salaries  
of Branch Clerks for  
the period of the  
War recommended

It was agreed to recommend to the Court of Directors for adoption the proposals for increases in salaries of Branch clerks for the period of the War contained in the accompanying memorandum.

#### Memorandum

In view of the increase in the cost of living caused by the War it is proposed to grant an additional salary to those Branch clerks who have had little or no opportunity of adding to their incomes by earning overtime payments.

Enquiry has been made of most of the large Banks as to the steps they have taken to meet this problem and it appears that most of them have, by way of bonus or by increased salaries, given help to their Staffs, but their schemes have no common underlying principle such as might have been adopted by the Bank of England.

The following proposal compares favourably, from the Staff's point of view, with most of the allowances made by other Banks:

To unmarried men in receipt of salaries not exceeding £400. per annum - an increase in salary per annum of 5%: minimum £15.

(Compensatory salaries to be paid to clerks receiving salaries of between £400 and £420 so as to bring up their salaries to £420 per annum)

To married men in receipt of salaries not exceeding £650. a year - an increase in salary per annum of 5%: minimum £25. (There is one case in which the question of a compensating salary might arise, viz., that of Woodthorpe Chief clerk at Liverpool. His salary is £675). Special cases of men (bachelors and widowers) with dependents to be considered individually as to whether they should be treated as married.

The increases in salary to be in force for the period of the War only and to date from 1<sup>st</sup> January 1916.

There are several cases of Branch men working at Head Office for a period and receiving "Overtime money", and then returning to their Branch. Figures will be submitted showing the positions of these men, as also of those Clerks at the Western and Law Courts Branches who have received a

certain



30<sup>th</sup> August 1916.

certain amount of "Overtime money" both from Head Office and their Branch.

The above proposal applies only to clerks who are actually working in the Bank or at the Branches.

Present.

The Governor (Lord Cunliffe)  
The Deputy Governor (Mr Cokayne)  
Mr Sandeman.  
Mr Wallace  
Mr Campbell  
Mr Johnston  
Mr Cole  
Sir Gerard Hambro.  
Discounts & Advances to  
Bill Brokers, &c.

Arrangements regarding  
the granting of Deficiency  
Advances.

Wednesday, the 6<sup>th</sup> September 1916.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

The Committee considered the arrangements under which the Bank from time to time make Deficiency Advances to His Majesty's Government, and, in view of the enormous additions which have been, and are still being, made to the National Debt, it was felt that the amounts required may, in future, very largely exceed anything which it would be possible for the Bank to furnish.

It was agreed therefore to call the immediate attention of the Lords Commissioners of His Majesty's Treasury to the matter and to ask that the whole of the arrangements governing the provision of Deficiency Advances by the Bank may be fully reconsidered at the earliest possible date.

Present.

The Governor (Lord Cunliffe)  
The Deputy Governor (Mr Cokayne)  
Mr Sandeman.  
Mr Wallace  
Mr Campbell  
Mr Johnston  
Mr Cole  
Lord Revelstoke  
Mr Norman.

Discounts & Advances to Bill  
Brokers, &c.

Letter to the Secretary of the  
Treasury in regard to the  
arrangements relating to the  
granting of Deficiency Advances.

Wednesday, the 13<sup>th</sup> September 1916.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

It was reported that a letter was written to the Secretary of the Treasury on the 6<sup>th</sup> instant, to ask that the whole of the arrangements governing



13<sup>th</sup> September 1916.

governing the provision of Deficiency Advances by the Bank might be fully reconsidered at the earliest possible date.

Present:  
The Governor (Lord Cunliffe)  
The Deputy Governor  
Mr Sandeman (Mr C. Kaye)  
Mr Wallace  
Mr Campbell  
Mr Johnston  
Mr Cole  
Sir Edward Hambro  
Lord Revelstoke  
Mr Norman

Letter from the Treasury  
with reference to the  
limit of time for  
the renewal, &c., of  
French Treasury  
Bills.

Wednesday, the 20<sup>th</sup> September 1916.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

The following letter from the Secretary of the Treasury, dated the 9<sup>th</sup> instant, with reference to the limit of time for the renewal, etc., of French Treasury Bills, was submitted and approved:-

No 22955/16.

"Treasury Chambers,

"9<sup>th</sup> September 1916.

"My Lord and Sir,

"The Lords Commissioners of His Majesty's Treasury have had under consideration Article 4 of the Financial Agreement concluded at Calais on the 24<sup>th</sup> ultimo.

"That Article substitutes a period of two years after the conclusion of peace as the limit of time for the renewal of the French Treasury Bills, to a nominal value of £60,000,000, covered by the Agreement of 25<sup>th</sup> April 1916, between the Bank of France and the Bank of England, in place of a period of six months.

I am now to convey to you Their Lordships' formal assurance that They will in due course ask Parliament to provide for the charge against public funds of any loss that may fall upon the Bank of England in the event of the French Government failing to meet their obligations in respect of the Bills in question.

"I am,

"My Lord and Sir,

"Your obedient servant,

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

(signed) "John Bradbury."

The Widow of S. W. Foy  
a Pensioner & formerly a  
Sub-Cashier, granted  
an allowance.

On an application from the Widow of S. W. Foy, a Pensioner and formerly a Sub-Cashier, it

was



81 20<sup>th</sup> September 1916

Proposal for the erection  
of a refinery approved.

Letter from the Secretary  
of the Treasury, & the Bank's  
proposed reply thereto, in  
respect to the arrangements  
regarding the granting of  
Deficiency Advances.

was agreed to grant her, during pleasure, an allowance  
of £50 a year in accordance with the scale.

The Governor referred again to the subject  
of the Bank erecting a refinery of its own. The proposal  
was approved and left to the Governor to carry out.

The following letter from Sir John  
Bradbury, dated the 18<sup>th</sup> instant, in reply to Mr Harvey's  
letter of the 6<sup>th</sup> instant, on the subject of Deficiency  
Advances, was submitted, together with the proposed  
reply, which the Committee approved:

N<sup>o</sup> 23551/16

Treasury Chambers,

18<sup>th</sup> September 1916.

"My Lord and Sir,

"I have laid before the Lords Commissioners  
"of His Majesty's Treasury Mr Harvey's letter of the 6<sup>th</sup>  
"instant, asking for reconsideration of the arrangements  
"under which deficiency advances are made by the Bank  
"in accordance with the provisions of Section 12. of the  
"Exchequer and Audit Departments Act 1866.

"In reply I am to say that My Lords recognize  
"that a great alteration has taken place in general  
"financial conditions since the present arrangement with  
"regard to the rate of interest on these advances was arrived  
"at in 1892.

"I am, however, to point out that so far as the public  
"debt is concerned, the material factor influencing the  
"dimensions of these advances is the amount of the  
"dividends falling due on the 5<sup>th</sup> April, July, October  
"and January, any dividends falling due upon other  
"dates having to be otherwise provided for.

"As the aggregate dividends on 2½% Consolidated  
"Stock, 2¾% Annuities and 2½% Annuities, converted  
"into 4½% War Loan, is much greater than that of  
"the dividends on the recent issue of Exchequer Bonds,  
"having Dividend dates 5<sup>th</sup> April and 5<sup>th</sup> October, the  
"net effect of the alterations in the public debt which  
"have taken place since the outbreak of the war has been  
"to diminish rather than to increase the amount which  
"the Bank is likely to be asked to lend in the form of  
"deficiency advances.

"My Lords readily recognize that if future re-  
"arrangements should result in bringing a larger part  
"of the interest on the debt within the scope of "deficiency"  
"than was the case at the outbreak of war, the matter  
"would be one requiring immediate attention; but having  
"regard to the present position and to the fact that the  
"deficiency



20<sup>th</sup> September 1916

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"deficiency advances actually asked for since the outbreak of war  
"have been below rather than above the average of recent years,  
"They would suggest that unless in the meantime there is  
"some change in the position, either as the result of an increase  
"in the amount of the dividends payable on the fifth day of the  
"first month of the Quarter or otherwise, the question should be  
"allowed to stand over until after the conclusion of the war.

"I am,

"My Lord and Sir,

"Your obedient Servant,

(Signed) "John Bradbury."

"The Governor and

"The Deputy Governor,

"Bank of England."

"Bank of England,

"20<sup>th</sup> September 1916

"Sir,

"I am directed to acknowledge the receipt of Sir  
"John Bradbury's letter, No 23851/16, of the 18<sup>th</sup> instant,  
"with reference to the question of a reconsideration of the  
"arrangements under which deficiency advances are made  
"by the Bank, and stating that the Lords Commissioners of  
"His Majesty's Treasury would suggest that, unless there  
"is some change in the position, consideration of the matter  
"should be allowed to stand over until after the conclusion  
"of the war.

"In reply I am to state that, whilst the Governors  
"have not overlooked the fact that at the moment the  
"amounts payable from the Consolidated Fund on account  
"of dividends due on the 5<sup>th</sup> April, July, October and January,  
"are less than the corresponding sums payable prior to the  
"conversion into 4 1/2% War Loan of considerable amounts  
"of Consols and Annuities, they are nevertheless bound to  
"recognize that there is a possibility that, by a re-arrangement  
"of the large debt recently created, the amounts to be provided  
"on the dates named may be very greatly increased. For this  
"reason they considered it right to bring the matter to the  
"notice of their Lordships without further delay.

"Apart, however, from any question of the actual  
"amounts involved, whether they be relatively small or  
"large, the Governors desire to point out that the creation  
"of credit by the Bank at this time at such a rate as one  
"half the Bank Rate would very greatly increase the  
"difficulties with which they have to contend in their efforts  
"to



"to uphold the value of money with a view to the  
 "maintenance of the foreign exchanges. I am to point  
 "out that even in times of peace the existing arrange-  
 "ments have often proved to be a serious obstacle to  
 "the success of action taken by the Bank for a like  
 "purpose, and it will be obvious to their Lordships that  
 "during the War and the period immediately succeeding  
 "it the Bank's efforts in this direction must necessarily  
 "be very much more difficult than in normal times  
 "and that it is therefore the more important that there  
 "should be no delay in taking any step which can  
 "in any way assist the Bank to secure the desired result.

By Letter of the 18<sup>th</sup>  
 Nov. 1916, H. M. Treasury  
 agreed to the Bank's  
 proposals.

(Correspondence with  
 Chief Cashier).

"I am, therefore, to say that the Governors for  
 "the reasons stated will be unable to furnish deficiency  
 "advances at the rate arranged in 1892, and they suggest  
 "that, in the event of such accommodation being required  
 "by their Lordships, the rate and amount shall be the  
 "matter of special negotiation between the Treasury and  
 "the Bank on each occasion.

"I am, Sir,

Your obedient servant,

(Signed) E. M. Harvey

"Deputy Chief Cashier."

"The Secretary,

"Treasury,

"S. W."

Meeting, 13<sup>th</sup> September 1916

Note.

At the meeting of the Committee held on  
 the 13<sup>th</sup> September 1916,

Resolved,

Dividend on Bank Stock

That having examined the state of the  
 Bank's Accounts, the Committee are of opinion that it  
 will be desirable to recommend to the General Court  
 on the 20<sup>th</sup> instant,

That a Half-Year's Dividend of Interest  
 and Profits be made on the 5<sup>th</sup> October next of £5 per  
 cent, less Income Tax.



Present.

The Governor (Lord Cuthbert)  
 The Deputy Governor (Mr Cockayne)  
 Mr Sandeman  
 Lord Hollenden  
 Mr Wallace  
 Mr Campbell  
 Mr Johnston  
 Mr Cole  
 Sir Everard Hambro  
 Lord Revelstoke  
 Mr Norman.

Widow of James Roach  
 a Pensioner formerly a  
 3<sup>rd</sup> class Clerk in the  
 Securities Office, granted  
 an Allowance.

Wednesday, the 27<sup>th</sup> September 1916.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

On an application from the Widow of James Roach, a Pensioner and formerly a 3<sup>rd</sup> class Clerk in the Securities Office, it was agreed to grant her, during pleasure, an allowance of £60 a year in accordance with the scale.

Present.

The Governor (Lord Cuthbert)  
 The Deputy Governor (Mr Cockayne)  
 Mr Sandeman  
 Lord Hollenden  
 Mr Wallace  
 Mr Campbell  
 Mr Johnston  
 Mr Cole  
 Mr Norman  
 Sir Everard Hambro  
 Lord Revelstoke  
 Mr Norman.

Recommendations contained in a Report of the Committee for Appointments or Promotions of the Staff on the case of H. H. Sharp, formerly a 4<sup>th</sup> class Clerk at the Portsmouth Branch, concurred in.

Wednesday, the 4<sup>th</sup> October 1916.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

It was agreed to concur in the recommendations contained in a Report of the Committee for Appointments and Promotions of the Staff, dated 28<sup>th</sup> September 1916, on the case of Henry H. Sharp, formerly a 4<sup>th</sup> class Clerk at the Portsmouth Branch who had applied to be reinstated in his former seniority in the Issue Office, to which he was attached before going to Portsmouth in 1903.

Present.

The Governor (Lord Cuthbert)  
 The Deputy Governor (Mr Cockayne)  
 Mr Sandeman  
 Lord Hollenden  
 Mr Wallace  
 Mr Campbell  
 Mr Johnston  
 Mr Cole  
 Sir Everard Hambro  
 Lord Revelstoke.

Wednesday, the 11<sup>th</sup> October 1916.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.



John H. Absale, Principal  
of the Securities Office, to  
be allowed to retire  
with a pension.

It was agreed to recommend to the  
Court of Directors that a pension of £533:6:8. a year,  
in accordance with the scale, be granted, during  
pleasure, to John H. Absale, Principal of the Securities  
Office, as from the 15<sup>th</sup> instant, when he will attain  
the age of 65 years.

Present.

The Governor (Lord Pembroke)  
Mr Sandeman  
Lord Hollenden  
Mr Wallace  
Mr Campbell  
Mr Johnston  
Mr Cole  
Mr Newman  
Sir Richard Hambro.  
Lord Revelstoke  
Mr Norman

Wednesday, the 11<sup>th</sup> October 1916.

The proceedings of the last Committee  
were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, etc., was  
laid before the Committee.

Claim of the Castleton  
Moor Spinning Co. L<sup>d</sup>.  
in respect of a cheque  
drawn by them on the  
London City & Midland  
Bank, Rochdale.

The Governor laid before the  
Committee a memorandum regarding a claim  
of the Castleton Moor Spinning Company, Limited,  
in respect of a cheque, dated 2<sup>nd</sup> February 1912, for  
£170., drawn by them on the London City and  
Midland Bank, Rochdale, and the matter was  
left in his hands.

Memorandum regarding  
the steps taken at the  
Manchester Branch con-  
sequent on the illness of  
W. F. Timbrell, a 2<sup>nd</sup> Class  
Clerk.

The Committee considered a  
memorandum regarding the steps taken at the  
Manchester Branch <sup>consequently</sup> on the illness of W. F. Timbrell,  
a 2<sup>nd</sup> class clerk, and the Governor was requested  
to bring the matter up again as soon as it had  
been decided what to do in regard to the proposed  
<sup>alteration</sup> ~~partial rebuilding~~ of the Branch premises.

Temporary increases  
in the wages of men and  
women in the Printing  
Dept and the Accountants  
Bank Note Office.

It was agreed to grant, during the  
War and for six months after the statutory declaration  
of peace, the following temporary increases in wages,  
as from the 2<sup>nd</sup> instant:-

In the Printing Department

Men whose wages, including  
allowances, &c., do not exceed 40/- a week 4/- weekly



18<sup>th</sup> October 1916

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To men whose wages, including Allowances,  
i.e., exceed 4/- a week, but do not exceed 6/- a week 3/- weekly  
To women above the age of 16 years 2/- weekly

In the Accountants' Bank Note Office,

To women employed as Posters and  
Prickers of Bank Notes 2/- weekly

The foregoing increases not to be taken into account in calculating pay for "Overtime", nor to be included in the wages on which the amount of pension is calculated.

It was further agreed that, in any future revision of wages, the wages of Women Posters and Prickers of Bank Notes and those of Women of the same class in the Printing Department be considered together and not separately.

Present.

The Governor (Lord Cunliffe)  
Mr Sandeman  
Lord Hollenden  
Mr Wallace  
Mr Campbell  
Mr Johnston  
Mr Cole  
Mr Newman  
Lord Revelstoke  
Mr Norman

Wednesday, the 25<sup>th</sup> October 1916.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

The Committee considered a Memorandum from the Leeds Branch regarding the formation of a club for Girl Clerks and Typists at Leeds and allowed the Branch to make a donation of Twenty five guineas to the fund now being raised for that purpose.

It was reported that Messrs Browne Drakeford & Co., Customers of the Liverpool Branch, have refunded the amount due (£170) in respect of the claim against the Bank of the Castleton Moor Spinning Co., Limited.

Leeds Branch allowed to make a donation to the fund being raised for the formation of a Club for Girl Clerks & Typists at Leeds.

Messrs Browne, Drakeford & Co., Customers of the Liverpool Branch refund amount due in respect of the claim against the Bank of the Castleton Moor Spinning Company Ltd.



Present.

The Governor (Lord Cunliffe)  
 The Deputy Governor (Mr Cokayne)  
 Mr Sandeman  
 Lord Hollenden  
 Mr Wallace  
 Mr Campbell  
 Mr Cole  
 Mr Newman  
 Sir Gerard Hambro  
 Lord Revelstoke  
 Mr Norman.

Wednesday, the 1<sup>st</sup> November 1916.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

Question of the alteration or partial rebuilding of the Manchester Branch premises.

The Governor again referred to the question of the alteration, or partial rebuilding, of the Manchester Branch premises, and warned the Committee that it might be necessary to take drastic action in the matter.

Question of obtaining a lease of the premises formerly occupied by the Auction Mart Restaurant.

It was agreed to try and obtain a lease for three years certain, with an option up to five years, of the premises in Tokenhouse Yard formerly occupied by the Auction Mart Restaurant with a view to using these premises as Dining Rooms, &c., for the Male Clerical Staff of the Bank.

Present.

The Governor (Lord Cunliffe)  
 The Deputy Governor (Mr Cokayne)  
 Mr Sandeman  
 Lord Hollenden  
 Mr Wallace  
 Mr Campbell  
 Mr Johnston  
 Mr Cole  
 Mr Newman  
 Sir Gerard Hambro  
 Lord Revelstoke  
 Mr Norman.

Wednesday, the 8<sup>th</sup> November 1916.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

Selection of Governors for the ensuing year.

The Committee took into consideration the question of the selection of Governors for the ensuing year.

The Committee were of opinion that it was desirable that the Governor, Lord Cunliffe, should continue in his office for a further year and, Lord Cunliffe having expressed his willingness to serve again, it was agreed to recommend to the Court of Directors that he be proposed to the Court



8<sup>th</sup> November 1916 of Proprietors in April next to be elected Governor for the year ensuing.

The Committee were also of opinion that it was desirable that the Deputy Governor, Mr Brian Bokayne, should continue in his Office for a further year, and Mr Bokayne having expressed his willingness to serve again, it was agreed to recommend to the Court of Directors that he be proposed to the Court of Proprietors in April next to be elected Deputy Governor for the year ensuing.

Question of leasing  
Nos 14, 15, & 16 Lombard  
Street.

The Committee considered the question of leasing Nos 14, 15 & 16 Lombard Street to provide for expansion of the Staff, and the Deputy Governor and Mr Norman were empowered to secure the lease on the best possible terms.

#### Present

The Governor (Lord  
Cauliffe)  
The Deputy Governor  
(Mr Bokayne)  
Mr Sandeman  
Lord Hollenden  
Mr Wallace  
Mr Campbell  
Mr Johnston  
Mr Newman  
Sir Gerard Hambro  
Lord Kewstoke  
Mr Norman.

Wednesday the 15<sup>th</sup> November 1916

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

A Committee on  
Building to be  
appointed.

It was agreed to recommend to the Court of Directors that a Committee on Building be appointed consisting of the following members:-

The Governor.  
The Deputy Governor.  
Lord Hollenden.  
Mr Campbell.  
Mr Norman.  
Mr Lubbock.  
Mr Marks.



Present.

The Governor (Lord Cunliffe)  
 The Deputy Governor (Mr Cokayne)  
 Mr Sandeman  
 Lord Hollenden  
 Mr Campbell  
 Mr Johnston  
 Mr Cole  
 Mr Newman  
 Sir Everard Hambro  
 Lord Revelstoke  
 Mr Norman

Wednesday, the 22<sup>nd</sup> November 1916

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

Present.

The Governor (Lord Cunliffe)  
 The Deputy Governor (Mr Cokayne)  
 Mr Sandeman  
 Lord Hollenden  
 Mr Wallace  
 Mr Campbell  
 Mr Johnston  
 Mr Cole  
 Mr Newman  
 Sir Everard Hambro  
 Mr Norman

Lord Revelstoke - not to be fined - Committee postponed from 12 noon to 2 p.m.

Alterations in the Regulations relating to the employment of Porters.

Wednesday, the 29<sup>th</sup> November 1916.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

With a view of meeting the difficulty that has arisen in obtaining suitable Temporary Porters, it was agreed that during the period of the War the following alterations be made in the Regulations relating to the employment of Porters:-

That there be two classes of Temporary Porters -

(1) Those who are physically fit to load and unload vans containing paper, bullion, etc., such men to be termed "Heavy Work Porters" and paid wages of £5/- a week and 2/- a night extra, in addition to "Overtime", when employed in the Bullion Yard for loading or unloading work after 6 p.m. (Saturdays 3 p.m.)

(2) Men who are not physically capable of performing heavy work, to be termed "Light Work Porters" and paid £4/- a week as at present.

That Porters on the Permanent Staff who are employed in the Bullion Yard for loading



29<sup>th</sup> November 1916.

90

or unloading work (other than those who are attached to the Bullion Office or who are temporarily employed there) be paid  $\frac{1}{2}$  a night extra, in addition to "Overtime" when employed after 6 p.m. (Saturdays 3 p.m.)

That "Overtime" at the rate of  $\frac{1}{8}$  an hour, as at present, be paid in all cases from 4 p.m. (Saturdays 1 p.m.) provided Porters are detained at work until 6 p.m. or later (Saturdays 3 p.m. or later)

That no payment be made for Morning Gate Duties, but that Gate Duties after 4 p.m. (Saturdays 1 p.m.) be paid for as "Overtime" instead of at the rate of 6<sup>d</sup> an hour as at present.

That a hot supper, at a cost not exceeding  $\frac{1}{16}$  a head be provided for each man on Night Duty and that no other refreshments be provided.

That the allowance to Porters on duty on Sundays and Bank Holidays be increased from  $\frac{3}{16}$  to  $\frac{6}{16}$  per attendance and to the Doorkeeper and Gate Porter from  $\frac{5}{16}$  to  $\frac{7}{16}$  per attendance.

It was estimated that the cost of carrying these alterations into effect would amount to £376 a year.

Present.

The Governor (Lord Curzon)  
The Deputy Governor (Mr Coke)  
Mr Sandeman  
Lord Hollenden  
Mr Wallace  
Mr Campbell  
Mr Johnston  
Mr Cole  
Mr Newman  
Lord Newcliffe.

Wednesday, the 6<sup>th</sup> December 1916.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers etc. was laid before the Committee.

Proposal of the Governor in regard to American Exchange operations.

The Governor mentioned that at the request and under the absolute guarantee of H. M. Treasury, he proposed with the sanction of the Committee of Treasury to open sterling deposit accounts in the Bank up to £20,000,000 for a fixed period of 90 to 100 days for a group of Americans who would pay in the dollar equivalent to the Treasury account with Messrs Morgan in New York. The London Exchange Committee



Committee recommended the credit, it being apparently impossible at the moment to borrow in New York in any other form.

Present

The Governor (Lord Cunliffe)  
The Deputy Governor (Mr. B. Kayne)  
Mr. Sandeman  
Lord Hollenden  
Mr. Wallace  
Mr. Campbell  
Mr. Johnston  
Mr. Cole  
Mr. Newman  
Sir Everard Hambro  
Lord Keverstone  
Mr. Norman

Wednesday, the 13<sup>th</sup> December 1916

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and advances granted to Bill Brokers, etc., was laid before the Committee.

Case of R. C. Kanft  
a 4<sup>th</sup> Class Clerk in the  
Consols Office

The Governor laid before the Committee a Report of the Committee of Inspection for the Accountants' Offices on the case of Rudolf C. Kanft, a 4<sup>th</sup> Class Clerk in the Consols Office.

Jeffery Puzey, a 3<sup>rd</sup> Class  
Clerk in the Public Drawing  
Office to be allowed to  
retire with a pension

The Committee had before them a letter from Jeffery Puzey, a 3<sup>rd</sup> Class Clerk in the Public Drawing Office, who, at 59 years of age and after 39 years service, tendered his resignation on account of ill-health. Also a report from the Bank Medical Officer, in which he stated that Puzey is suffering from gouty neuritis, that he is not fit to carry out his duties with efficiency and that he considers he will not be able to do so in the future.

It was agreed to recommend to the Court of Directors that Puzey's resignation be accepted and that he be granted, during pleasure, a pension in accordance with the scale of £199:9:4 a year.

The Governor reports  
arrangements made with  
Messrs. J. P. Morgan & Co. in  
regard to the Government's  
finance in America.

The Committee had before them a copy of the letter addressed by the Governor to Messrs. Morgan Grenfell & Co., dated the 11<sup>th</sup> instant, shewing how it had come to pass that the Bank of England had figured and was still figuring, as the borrower in New York of large sums, now about \$85,000,000, under Messrs. J. P. Morgan & Co.'s Special or No. 1 Account, through which the London Exchange



13<sup>th</sup> December 1916. Exchange Committee was provided with funds for the regulation of the American Exchange.

The Governor explained that he would never willingly have committed the Bank in that way without consulting the Committee of Treasury; but that, as the Bank's name was apparently necessary to enable the Government's finance in America to be continued, he hoped the Committee would sanction the operation. The Governor mentioned that the collateral for this loan was supplied by the Government and that, as the letter shewed, he had for the present limited the loan to \$100,000,000, but that it might be necessary to increase the limit. The Committee agreed to sanction the operation.

Present.

The Governor (Lord Cunliffe)  
The Deputy Governor (Mr. Cokayne)  
Mr. Sandeman.  
Lord Hollenden.  
Mr. Wallace.  
Mr. Campbell.  
Mr. Johnston.  
Mr. Cole.  
Mr. Newman.  
Sir Edward Hambro.  
Lord Revelstoke.  
Mr. Norman.

Wednesday, the 20<sup>th</sup> December 1916.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

Robert S. Bunch, a 1<sup>st</sup> Class Clerk in the Dividend Office, to be allowed to retire with a pension

It was agreed to recommend to the Court of Directors that a pension of £280 a year, in accordance with the Scale, be granted, during pleasure, to Robert S. Bunch, a 1<sup>st</sup> class clerk in the Dividend Office, as from the 28<sup>th</sup> instant when he will attain the age of 65 years.

Guarantee of Exchange endorsed by the Bank on certain Treasury Bills issued in Holland.

The Governor reported that the Bank had, under the guarantee of the Treasury and at their request, endorsed a guarantee of exchange on certain Treasury Bills issued by the Government to parties in Holland who required a second signature as a condition of taking the Bills. The amount of these at present outstanding was about £14,870,000.

The Governor also reported that a liability



93 20<sup>th</sup> December 1916

Liability undertaken  
by the Bank in respect of  
£10,000,000 one year Treasury  
Bills taken by the  
Japanese.

liability had been undertaken in respect of,  
£10,000,000 One Year Treasury Bills taken by the  
Japanese on which the exchange had been  
guaranteed by the Bank at  $\$4.76\frac{1}{2}$  at the request  
and under a guarantee of the Imperial Government.

Present.

The Governor (Lord Cunliffe)  
The Deputy Governor (Mr Cokayne)  
Mr Sandeman  
Mr Johnstone  
Mr Cole  
Lord Revelstoke  
Mr Norman

Wednesday, the 27<sup>th</sup> December 1916.

The proceedings of the last Committee  
were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, etc., was laid  
before the Committee.

Present.

The Governor (Lord Cunliffe)  
The Deputy Governor (Mr Cokayne)  
Mr Sandeman  
Lord Hollenden  
Mr Wallace  
Mr Campbell  
Mr Johnstone  
Mr Cole  
Sir Edward Hambro  
Lord Revelstoke  
Mr Norman

Wednesday, the 3<sup>rd</sup> January 1917.

The proceedings of the last  
committee were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, etc., was  
laid before the Committee.

The following letters detailing  
the Government's requests and indemnities for the  
operations mentioned at the Committee Meetings of  
the 6<sup>th</sup>, 13<sup>th</sup> and 20<sup>th</sup> December 1916 were laid  
before the Committee, viz:-

As regards the Treasury Bills from time to time  
issued for Holland on which the Bank has guaranteed  
the exchange in guilders

Letter dated 6<sup>th</sup> April 1916 from H. M. Treasury to Bank of England  
" " 11<sup>th</sup> May 1916 " " "  
" " 30<sup>th</sup> Sept<sup>r</sup> 1916 " " "  
" " 22<sup>nd</sup> Dec<sup>r</sup> 1916 " " "



3<sup>rd</sup> January 1917.

As regards the £10,000,000 Treasury Bills issued to the Japanese Government on which the Bank had guaranteed the exchange in American dollars.

Letter dated 24<sup>th</sup> July 1916 from H. M. Treasury to the Bank of England.

As regards Loans from time to time made by Messrs J. P. Morgan & Co. of New York, on their Special or No. 1. Account, to the Bank of England

Letter dated 9<sup>th</sup> Dec<sup>r</sup> 1916 from H. M. Treasury to Bank of England.

" " 30<sup>th</sup> Dec<sup>r</sup> 1916 " " " "

And as regards the proposed credit of £20,000,000. to be opened for an American Group by the Bank, which has not yet been availed of.

Letter dated 6<sup>th</sup> Dec<sup>r</sup> 1916 from H. M. Treasury to Bank of England.

" " 8<sup>th</sup> Dec<sup>r</sup> 1916 " " " "

#### Present

The Governor (Lord Curzon)  
The Deputy Governor (Mr. Bagehot)  
Mr. Sandeman.  
Mr. Wallace  
Mr. Campbell  
Mr. Johnston  
Mr. Cole  
Mr. Newman  
Sir Edward Hambro  
Lord Roseloke  
Mr. Norman

Wednesday, the 10<sup>th</sup> January 1917.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

The Widow of Thos. H. Hill, late 2<sup>nd</sup> class Clerk in Dividend Office, granted an allowance.

On an application from the Widow of Thomas H. Hill, late a 2<sup>nd</sup> class Clerk in the Dividend Office, who died on 6<sup>th</sup> December 1916, it was agreed to grant her, during pleasure, an allowance of £37. a year in accordance with the scale.

Cash at the Leeds Branch reported to be £250 short.

The Governor mentioned to the Committee that the cash at the Leeds Branch was £250. short.

The Governor mentioned that Messrs J. P. Morgan & Co. were contemplating the issue of a new secured loan for the British Government

at



10<sup>th</sup> January 1917.

at about the beginning of next month and that in the present difficult circumstances they would have to ask the Bank of England to join them in underwriting up to \$150,000,000. if necessary and/or in purchasing up to a similar amount if necessary.

The Governor explained that similar undertakings had been given by the Bank on former occasions but that very little use had been made of them and that the Bank was now free from any obligations in respect of them.

The Committee agreed that at the Treasurer's request and under its absolute guarantee the Bank might give the required undertaking.

#### Present.

The Governor (Lord Curzon).  
The Deputy Governor (Mr. Coke).  
Mr. Sandeman.  
Lord Hobland.  
Mr. Wallace.  
Mr. Campbell.  
Mr. Johnston.  
Mr. Cole.  
Mr. Newman.  
Mr. Herbert Hambro.  
Lord Roseloke.  
Mr. Norman.

Fire Insurance Fund  
to be opened

CT 158.

Wednesday, the 17<sup>th</sup> January 1917.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers etc. was laid before the Committee.

The Governor mentioned to the Committee that he had been considering the question of discontinuing the insurance against loss or damage by fire, and/or bombs, of the various premises belonging to, or rented by, the Bank.

It was agreed that the premises belonging to, or rented by, the Bank of England (unless the conditions under which the premises are held render such a course necessary) be no longer insured against loss or damage by fire; that a provision of £250,000. for loss by fire be set aside in an account to be opened, entitled "Fire Insurance Fund"; and that a sum equal approximately to the ordinary premium be taken half yearly from the account of "Sundry Charges and Receipts" <sup>at Head Office and Branches.</sup> and be placed to the credit of this Fund.



Present:

The Governor (Lord Pembroke)  
 The Deputy Governor  
 Mr Sandeman (Mr Coke)  
 Lord Hollenden  
 Mr Wallace  
 Mr Campbell  
 Mr Johnston  
 Mr Cole  
 Mr Newman  
 Sir Everard Hambro  
 Mr Norman.

Wednesday, the 24<sup>th</sup> January 1917

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

It was agreed to recommend to the Court of Directors

That the Half-yearly Accounts be submitted to the Court on Thursday, the 15<sup>th</sup> March:

That a General Court to consider of a Dividend (which will also be a Half-yearly General Court) be held at the Bank on Thursday, the 22<sup>nd</sup> March next, at 12 o'clock;

That with a view to the preparation of a Dividend, the balance of the Stock Ledgers of Bank Stock be taken on the night of Thursday, the 22<sup>nd</sup> March next, and that the Dividend Warrants be delivered on Thursday, the 5<sup>th</sup> April;

That a General Court for the Election of a Governor and Deputy Governor be held at the Bank on Tuesday, the 27<sup>th</sup> March next, and for the Election of Directors on Wednesday, the 28<sup>th</sup> March, from 11 a.m. to 4 p.m. each day.

Present

The Governor (Lord Pembroke)  
 The Deputy Governor  
 Mr Sandeman (Mr Coke)  
 Lord Hollenden  
 Mr Wallace  
 Mr Campbell  
 Mr Johnston  
 Mr Cole  
 Mr Newman  
 Sir Everard Hambro  
 Mr Norman.

Wednesday, the 31<sup>st</sup> January 1917.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

The Governor reported that the Bank had been released from participation in the underwriting of the new British Government Loan issued by Messrs Morgan in America.



Present

The Governor (Lord Cunliffe)  
 The Deputy Governor (Mr. C. K. ...)  
 Mr. Sandeman  
 Mr. Wallace  
 Mr. Campbell  
 Mr. Johnston  
 Mr. Hale  
 Mr. Newman  
 Sir E. Hambro  
 Mr. Norman

Wednesday, the 7<sup>th</sup> February, 1917.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

The Governor reported that on the 5<sup>th</sup> instant the Special Loan Account (No. 1.) with Messrs. Morgan & Company in New York was closed by transfer from the proceeds of the new British Government Loan in America, that on the 6<sup>th</sup> instant the account was re-opened through the payment for exchange purchased, and that at the close of business that day the Account was over-drawn \$8,800,000.

Loans to be granted to Discount Houses and Bill Brokers upon Inscribed Stock.

It was agreed that Loans be granted to Discount Houses and Bill Brokers upon Inscribed Stocks, thus placing them upon the same footing as Bankers and Members of the Stock Exchange.

Proposals of the Committee for Branch Banks for additions to salaries &c. recommended.

It was agreed to recommend to the Court of Directors for adoption the proposals contained in the following Report of the Committee for Branch Banks for sundry additions to salaries, etc., of Agents and Sub-Agents.

"The Committee for Branch Banks  
 Report to the Committee of Treasury.

"That they have had under consideration the question of the salaries paid to the Sub-Agents at the Branches.

"Certain Sub-Agents are at present receiving a special salary during the period of the  
 "War.



7th February 1917.

"War calculated at 5% on their salaries if not exceeding £650 per annum. This formed part of a scheme which was approved by the Court of Directors on the 31st August last for assisting those Branch Clerks who had had little or no opportunity of earning over-time money

"The Committee recommend that this scheme so far as it relates to the Sub-Agents be abolished and that in lieu thereof the following special salaries be granted for the period of the War as from the 1st January 1916 - from which date the existing scheme came into operation -

- "To John L. Tull, Sub-Agent at Leeds £75 a year (instead of £30)
- "To Leonard Bradgley, Sub-Agent at Hull £50 a year (nothing at present)
- "To Francis H. Smith, Sub-Agent at Plymouth £30 a year (instead of £25)
- "To Bernard F. Williams, Sub-Agent at Bristol £30 a year (no alteration)

"The Committee have also reviewed the salaries of the Agents and Sub-Agents and they recommend that the following additions be made as from the 1st March 1917 -

"The salary of George T. Charleton, Agent at Hull, to be raised from £900 to £1,000.

"The Salary of Melville J. Hardcastle, Agent at the Law Courts Branch, to be raised from £1,100 to £1,200.

"The personal salary of George H. Fair, Sub-Agent at Newcastle, to be increased from £50 to £100 and a gratuity of £150 to be granted to him in recognition of the additional responsibility which has been thrown upon him during the past year through the absence on Military Duty of Colonel Erskine, the Agent at the Branch.

"The salary of Alfred C. Turner, Sub-Agent at Birmingham, to be increased from £500 to £600. Owing to this increase the Committee do not recommend Mr Turner for any special salary, but consider that he should be allowed to retain his existing special salary of £25 until the end of this month when the increase in his ordinary salary will begin.

Brian Bokayne

Bank of England.  
2nd February, 1917.



7<sup>th</sup> February 1917.  
Members of the Committee  
not to be fined for non-  
attendance.

ST. 72.

It was agreed that in future the  
Members of the Committee of Treasury be not  
fined for non-attendance at the Meetings  
of the Committee.

Present:

The Governor (Lord Cunliffe)  
The Deputy Governor (Mr. Cokayne)  
Mr. Sandeman.  
Mr. Wallace.  
Mr. Campbell.  
Mr. Johnston.  
Mr. Cole.  
Mr. Newman.  
Mr. Norman.

Discounts & Advances  
to Bill Brokers, &c.

List of Banks & Insurance  
Companies whose indemnity  
is accepted by the Bank  
in regard to Bank Notes  
lost &c.

Edwin Collins, a House  
Porter, to be allowed to  
retire with a pension.

Donations granted

City of London Truss

Royal National Lifeboat

Royal Surgical Aid Society

Bank Clerks' Orphanage

King Edward's Hospital  
Fund

City of London Truss Society. £10:10:-

Royal National Lifeboat Institution. £25:--:-

Royal Surgical Aid Society. £10:10:-

Bank Clerks' Orphanage. £52:10:-

King Edward's Hospital Fund for  
London. £250:--:-

The Rector of St. Margaret's, Louthbury,

Wednesday, the 14<sup>th</sup> February 1917.

The proceedings of the last  
Committee were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, etc., was  
laid before the Committee.

With reference to the List of  
Banks and Insurance Companies whose indemnity  
has been accepted by the Bank when paying the  
amount of Bank Notes lost, etc., it was agreed to  
recommend to the Court of Directors that the Bank  
continue to accept the names on this List but that  
additions, if any, be confined to clearing Banks.

It was agreed to recommend to  
the Court of Directors that a pension of £65:5:8<sup>d</sup>.  
a year, in accordance with the scale, be granted  
during pleasure, to Edwin Collins, a House  
Porter, as from the 19<sup>th</sup> instant when he will attain  
the age of 65 years.

The Committee reviewed the list of  
Charitable Donations granted annually by the  
Bank, and agreed to grant the following donations  
for the current year, viz:—



14<sup>th</sup> February 1917

The Rector of St Margaret's  
Colthbury:-  
of Lectureship Fee.  
Bishop of London's Fund.  
East London Church Fund.  
Poor Parishes adjacent  
to the City.  
Easter Gift.

of a Lectureship Fee. £20:--  
Bishop of London's Fund. £20:--  
East London Church Fund. £5:--  
Poor Parishes adjacent  
to the City } £20:--  
Easter Gift. £10:10:--

It was also agreed to grant a donation of

University College Hospital

£100:-- to University College Hospital.

King's College Hospital

£100:-- to King's College Hospital.

Metropolitan Hospital  
Kingsland Road

£105:-- to the Metropolitan Hospital, Kingsland Road.

Royal Hospital for  
Diseases of the Chest

£105:-- to the Royal Hospital for Diseases of the Chest.

Seamen's Hospital at  
Greenwich

£105:-- to the Seamen's Hospital at Greenwich.

Queen Victoria's  
Jubilee Institute for Nurses

£10:10: to Queen Victoria's Jubilee Institute for Nurses.

Salvation Army  
of War Fund

£105:-- to the Salvation Army of their War Fund.

Compassionate

allowances continued

until 28<sup>th</sup> February 1918.

The Committee agreed to continue  
until the 28<sup>th</sup> February 1918 the Compassionate  
allowances which have been granted, during pleasure,  
by the Bank.

## Present

The Governor (Lord Cunliffe)  
The Deputy Governor (Mr. Skyring)  
Mr. Sandeman  
Lord Hollender  
Mr. Wallace  
Mr. Campbell  
Mr. Johnston  
Mr. Cole  
Mr. Newman  
Sir Edward Hambro  
Mr. Norman

Wednesday, the 21<sup>st</sup> February 1917.

The proceedings of the last Committee

were read.

The Weekly Statement of Discounts

and Advances granted to Bill Brokers, etc., was laid before  
the Committee.

additions to Salaries

It was agreed to recommend to the  
Court of Directors that the following additions to salaries  
be made as from the 1<sup>st</sup> March, viz:-

Augustus M. Walker, Assistant Chief Accountant  
to be granted a personal additional salary of £50.

The personal additional salary of Arthur G.  
Rowlett, Deputy Principal of the Dividend Office, to be

increased



21<sup>st</sup> February 1907

increased from £25 to £50.

The allowance of £500 granted to Ernest M. Harvey, Deputy Chief Cashier, in lieu of a residence, to be added to his present personal salary of £500 and a further addition of £500 to be made to his personal salary, thereby increasing it to £1,500.

Ernest N. Travers, Deputy Principal of the Branch Banks Office, to be granted a personal additional salary of £50.

Edward A. Poole, Deputy Principal of the Bullion Office, to be granted a personal additional salary of £100.

Malcolm Williamson, Deputy Principal of the Bill Office, to be granted a personal additional salary of £50.

The personal additional salary of Herbert G. de Frame, Principal of the Printing and Storekeepers Office, to be raised from £100 to £200, and

The personal additional salary of Stanley B. Chamberlain, Assistant Principal of the Printing and Storekeepers Office, to be raised from £50 to £150.

Lewis M. Coles, Deputy Chief Clerk at the Liverpool Branch, to be granted a personal additional salary of £25.

A. S. Inman, the Secretary  
to be allowed to retire ~~with~~  
a pension.

The Governor laid before the Committee a letter from Mr Harold S. Inman, the Secretary, in which he tendered his resignation on account of continued ill-health.

The Bank Medical Officer reported that Mr Inman is not fit to continue his work at the Bank and on his advice Mr Inman has been granted leave of absence on full salary until the 7<sup>th</sup> May next.

It was agreed to recommend to the Court of Directors that Mr Inman's resignation be accepted as from the 7<sup>th</sup> May and that he be granted thereafter, during pleasure, a pension of £635 a year in accordance with the scale.



Present

The Governor, (Lord Cunliffe)  
 The Deputy Governor (Mr. Colquhoun)  
 Mr. Sandeman  
 Lord Hollenden  
 Mr. Wallace  
 Mr. Campbell  
 Mr. Johnston  
 Mr. Cole  
 Mr. Norman  
 Sir Everard Hambro  
 Mr. Norman  
 Discounts and Advances  
 granted to Bill Brokers &c

The Widow of  
 John B. da Costa Ricci,  
 late 1st Clerk in the  
 Secretary's Office, granted  
 an allowance.

The Widow of  
 Secundus R. Pryce Jones,  
 a Pensioner and formerly  
 a Cashier, granted an  
 allowance.

Edward Musgrove,  
 a 3rd Class Clerk at the  
 Bristol Branch to be  
 allowed to retire with  
 a pension.

Wednesday, the 28<sup>th</sup> February 1917.

The proceedings of the last Committee were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was laid before the Committee.

On an Application from the Widow of John B. da Costa Ricci late 1<sup>st</sup> Clerk in the Secretary's Office, it was agreed to grant her, during pleasure, an allowance of £41 a year in accordance with the scale.

On an Application from the Widow of Secundus R. Pryce Jones a Pensioner and formerly a Cashier, it was agreed to grant her, during pleasure, an allowance of £60 a year in accordance with the scale.

The Committee had before them a letter from Edward Musgrove, a 3rd class clerk at the Bristol Branch, who has been absent on Sick Leave since the 9<sup>th</sup> August last, requesting permission to retire from the Service of the Bank owing to continued ill-health due to heart trouble.

Musgrove is in his forty-seventh year. He has completed 27 years service and his salary is £365 a year.

The Bank Medical Officer reports that in his opinion it is advisable that Musgrove be allowed to relinquish his work at the Bank.

It was agreed to recommend to the Court of Directors that Musgrove's resignation be accepted and that he be granted, during pleasure, a pension of £46:11: a year in accordance with the scale.