



G4/135

2069/1

Directors elected the 17th April, 1912.

	<u>Declaration made before</u>	<u>Date.</u>
Charles George Arbuthnot, Esq:	The Governor	17 April
Henry Cosmo Orme Benson, Esq:	do	17 April
Herbert Brooks, Esq:	The Governor	17 April
William Middleton Campbell, Esq:	do	17 April
Brien Cokayne, Esq:	do	17 April
Charles Hermann Goschen, Esq:	do	17 April
Edward Charles Grenfell, Esq:	do	17 April
Sir Everard Alexander Hambro, K.C.V.O.	do	7 May
Lionel Henry Hanbury, Esq:	The Governor	17 April
George William Henderson, Esq:	do	17 April
William Douro Hoare, Esq:	do	17 April
The Right Hon. Lord Hollenden.	do	25 "
The Right Hon. Frederick Huth Jackson.	do	17 April
Reginald Eden Johnston, Esq:	The Governor	17 April
Cecil Lubbock, Esq:	do	17 April
Robert Lydston Newman, Esq:	do	17 April
Montagu Collet Norman, Esq: D.S.O.	do	17 April
Sir Augustus Preost, Bart.	do	17 April
The Right Hon. Lord Revelstoke, G.C.V.O.	do	17 April
Albert George Sandeman, Esq:	The Governor	17 April
Frank Cyril Tarks, Esq:	do	17 April
Henry Alexander Trotter, Esq:	do	17 April
Vincent Cartwright Vickers, Esq:	do	17 April
Alexander Falconer Wallace, Esq:	do	17 April

A Court of Directors at the Bank.

on Thursday, the 18th April, 1912.

Present.

Alfred Clayton Cole, Esq: Governor.

Walter Cunliffe, Esq: Deputy Governor.

Henry Cosmo Orme Bonson, Esq:	Cecil Lubbock, Esq:
Herbert Brooks, Esq:	Robert Lydston Newman, Esq:
William Middleton Campbell, Esq:	Montagu Collet Norman, Esq, F.S.C.
Brien Cokayne, Esq:	Sir Augustus Prevorst, Bart.
Charles Hermann Goschen, Esq:	The Right Hon. Lord Revelstoke, G.C.V.O.
Lionel Henry Hanbury, Esq:	Albert George Sandeman, Esq:
George William Henderson, Esq:	Frank Cyril Tiarke, Esq:
William Douro Hoare, Esq:	Henry Alexander Trotter, Esq:
The Right Hon. Frederick Muth Jackson	Vincent Cartwright Vickers, Esq:
Reginald Eden Johnston, Esq:	Alexander Falconer Wallace, Esq:

The proceedings of the last
Court were read.

7th and 12th
By-Laws read.

The 7th and 12th By-Laws were
read as usual.

The

18th April, 1912.
Discounts and
Advances to Bill
Brokers, etc.

The weekly Statement of Discounts and
Advances granted to Bill Brokers, etc., was read.

Money lent to
the Market on
account of
Customers.

The weekly Statement of the amount
of money lent to the Market on account of Customers
at the Head Office and Branches was read.

The Standing
Committees
appointed.

The Standing Committees for the year
were appointed, viz^t :-

For the Treasury, the Accounts, a
Committee for Building, a Committee of Inspection
for the Secretary's, the Chief Accountant's, the Chief
Cashier's, the Branch Banks and the Discount
Offices :-

The Governor.

The Deputy Governor.

- | | |
|---------------------------|--------------------------|
| M ^r Sandeiman. | M ^r Wallace. |
| M ^r Goschen. | M ^r Campbell. |
| Sir A. Prevost. | M ^r Johnston |
| Lord Hollenden. | Sir E. A. Hambro. |

H. S. Inman,
Secretary.

On the Securities of certain Funds, etc :-

The Governor.

The Deputy Governor.

- M^r Campbell.
- M^r Jackson.

H. S. Inman,
Secretary.

For

18th April 1912.

For Branch Banks:—

(In addition to the Committee of Treasury)

The Deputy Governor.

M^r Arbuthnot.M^r Newman.M^r Cokayne.M^r Trotter.

H. Tilden,

Secretary.

For Appointments and Promotions of the Staff:—

The Deputy Governor.

M^r Jackson.M^r Newman.M^r Hoare.M^r Hanbury.

H. Tilden,

Secretary.

For Audit:—

The Deputy Governor.

M^r Bonsor.

Lord Revelstoke.

M^r Cokayne.M^r Grenfell.

R. C. G. Dale,

Secretary.

For the House and Servants:—

The Deputy Governor

M^r BrooksM^r ArbuthnotM^r HendersonM^r Vickers

H. Tilden

Secretary

18th April, 1912.

For the Examination of Clerks :-

The Deputy Governor.

M^r Brooks.

M^r Hanbury.

M^r Lubbock

M^r Tiarks.

H. Tilden,
Secretary.

On Advances and Discounts :-

The Deputy Governor.

M^r Jackson.

Lord Revelstoke.

M^r Norman.

H. Tilden,
Secretary.

For the Accountant's Offices :-

M^r Hoare.

M^r Grenfell.

M^r Vickers.

M^r Tiarks.

R. C. G. Dale,
Secretary.

For the Cashier's Offices :-

M^r Newman.

M^r Henderson.

M^r Trotter.

M^r Lubbock.

R. C. G. Dale,
Secretary.

Special Committee
to consider the question
of the Allowances
granted from the
Directors' Fund, etc.
was re-appointed.

The Special Committee to consider the
question of the Allowances granted from the
Directors' Fund, etc., consisting of -

The

18th April, 1912.

The Deputy Governor,
M^r Campbell,
M^r Jackson, and
M^r Hanbury,

was re-appointed.

Special Committee
on the question of
Advances, etc.,
re-appointed.

The Special Committee consisting of the
Deputy Governor, M^r Campbell, M^r Cokayne, M^r Hanbury
and M^r Lubbock, to revise and amend the
recommendations, more particularly those relating
to Advances, of the Special Committee appointed on
the 16th November, 1893, and to consider other
kindred matters, was re-appointed.

Bank Notes
lost, etc.

Ordered,

On the recommendation of the
Governor,

That £25 be paid for sundry Bank
Notes lost, etc., as detailed in the Governor's
Declaration Book, the vouchers relating thereto
having been examined and security given to
indemnify the Bank.

Out-Cash.

A Report from M^r Jackson was
read stating that he had taken in the
Out Cash on the 16th instant, and had found
it right.

Audit of Securities
at the Law Courts
Branch.

A Report from M^r Vickers was
read stating that he had audited the Securities
at

18th April, 1912. at the Law Courts Branch comprised in the Sections
N^{os} 16 and 32 and had found the same in the
safe custody of the Agent.

Minute of
the Committee
of Treasury
recommending
that E. C. Fletcher,
a 1st Class Clerk
in the Private
Drawing Office
be allowed to
retire with a
Pension.

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

"Committee of Treasury.
"17th April, 1912.

"The Committee had before them a Report
"from the Committee of Inspection for the Cashier's
"Offices in regard to the case of E. C. Fletcher, a 1st
"Class Clerk in the Private Drawing Office, who recently
"lost a sum of £50 in the Private Drawing Office.
"Whilst it is not thought that Fletcher's loss is
"attributable to any dishonesty on his part, the
"Committee are of opinion that the best interests
"of the Bank would be served by his immediate retirement.
"Fletcher, who was elected on the 27th July,
"1865 and will attain the age of 65 years on the
"25th May next, has since asked that he might be
"allowed to retire from the service as soon as might
"be convenient, 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 equal to his salary up to the 25th May,
"and thereafter of £266:13:4, a year in accordance
"with the scale.

"Bank of England."

agreed to

The Court agreed thereto.

The

18th April, 1912.

Report of the
Audit Committee
on the Audits
taken by the
Audit Department
between the 6th
January and the
6th instant.

The following Report of the Audit Committee
having been read:

"The Audit Committee,

"Report to the Court of Directors,

"That they have had before them
"the Reports of the Audits taken by the Audit
"Department between the 6th January and the 6th
"instant, under written instructions from one of
"the Governors.

"These Audits, which include those of
"the Newcastle, Bristol, Birmingham and Hull
"Branches, are enumerated in detail in the
"accompanying list.

"Walter Cunliffe

"Bank of England,
"11th April, 1912

List of Audits.

- "On the 8th January, Securities in the Treasury.
- "On the 9th January, the Bank Post Bills in the Public
"Drawing Office, and the outstanding Branch
"Post Bills.
- "On the 11th January, Notes and Coin in the Treasury.
- "On the 12th January, Securities at the Western Branch.
- "On the 15th January, the Securities held in the
"Branch Banks Office against Loans made to
"the Stock Exchange on account of Branch Customers.
- "On the 16th January, Securities at the Law Courts Branch.
- "On the 17th January, the accounts of the Scinde Punjab
"and Delhi Railway Sinking Fund for the half-year
"ending the 31st December 1911.
- "On the 18th January, Securities in the Treasury.
- "On the 19th January, the Blank Warrants in the Chief
"Accountant's Office and various Stock Offices.

"On

18th April, 1912.

- "on the 22nd January, the stock of General Security Paper in the Cashier's Store Office.
- "on the 23rd January, Securities in the Treasury.
- "on the 24th January, the London Discounted Bills in the Bill Office, as on the evening of the 23rd January.
- "on the 25th January, Securities at the Western Branch.
- "on the 26th January, the Stock Certificates in the Chief Cashier's Office.
- "on the 26th January, the Out-Cash as on the evening of the 26th January.
- "on the 29th January, Notes and Coin in the Treasury.
- "on the 5th February, an inspection of the work in the Private Drawing Office Ledgers for the year 1911.
- "on the 6th February, the stock of Bank Note Paper in the Cashier's Store Office.
- "on the 7th February, Securities in the Treasury.
- "on the 8th February, Securities at the Western Branch.
- "on the 8th February, the Stamped Towers in the Tower of Attorney Office.
- "on the 9th February, Securities at the Law Courts Branch.
- "on the 9th February, a verification of the balances of Account Current of the various Branches in the Public Drawing Office Ledger as on the evening of the 31st January.
- "on the 12th February, Notes and Coin in the Treasury.
- "on the 13th February, Securities in the Treasury.
- "on the 14th February, the India Interest Bills and Promissory Notes in the India Office.
- "on the 14th February, the accounts of the Samaritan Fund in the Secretary's Office.
- "on the 16th February, the Branch Petty Cash Books for the current half-year.
- "on the 19th February, the stock of Bank Post Bills and Drafts on Demand in the Cashier's Store Office.
- "on the 20th February, Securities at the Law Courts Branch.
- "on the 21st February, the stock of Bullion in the Bullion Office.
- "on the 21st February, the Boxes containing Notes which are deposited nightly in the Treasury by the Banking and Issue Offices.

"on

18th April, 1912

- "On the 22^d February, Securities in the Treasury.
- "On the 23^d February, Securities at the Western Branch.
- "On the 26th February, Securities in the Treasury.
- "On the 27th February, Notes and Coin in the Treasury.
- "On the 28th February, the Branch Discounted Bills held in the Bill Office, as on the evening of the 27th February.
- "On the 1st ultimo, the Securities deposited in the Chief Cashier's Office against Loans made to the Stock Exchange on account of Customers.
- "On the 4th ultimo, Securities in the Treasury.
- "On the 5th ultimo, the stock of India Interest Bill Paper in the Cashier's Store Office.
- "On the 6th ultimo, Securities at the Western Branch.
- "On the 7th ultimo, Securities at the Law Courts Branch.
- "On the 11th ultimo, the accounts of the Directors' Fund, as on the evening of the 9th January.
- "On the 12th ultimo, Securities in the Treasury.
- "On the 14th ultimo, the account of Petty Cash in the Chief Cashier's Office and relative offices as on the evening of the 12th ultimo.
- "On the 15th ultimo, Notes and Coin in the Treasury.
- "On the 18th ultimo, the stock of Bank Post Bill Paper and Draft on Demand Paper in the Cashier's Store Office.
- "On the 19th ultimo, Securities at the Law Courts Branch.
- "On the 19th ultimo, the Boxes containing Notes which are deposited nightly in the Treasury by the Banking and Issue Offices.
- "On the 20th ultimo, Securities at the Western Branch.
- "On the 22^d ultimo, the advances made in the Chief Cashier's Office, as on the evening of the 16th ultimo.
- "On the 28th ultimo, Securities at the Western Branch.
- "On the 29th ultimo, a verification of the balances of the Scotch and Irish Banks as shown in the Public Drawing Office ledgers.
- "On the 30th ultimo, Notes and Coin in the Treasury.
- "On the 4th instant, the accounts of the Bank Provident Society - Deposit Branch, as on the evening of the 29th February.

"The

18th April

"The accounts of the Newcastle Branch, as on the evening of the 10th January.

"The accounts of the Bristol Branch, as on the evening of the 22nd January.

"The accounts of the Birmingham Branch, as on the evening of the 12th February, and

"The accounts of the Hull Branch, as on the evening of the 26th February.

"Bank of England,
"11th April, 1912."

approved.

The Court approved thereof.

The Governor reports the appointment of a Woman Clerk.

The Governor reported that he had appointed Frances Sophia Hoy, to be a Woman Clerk to fill a vacancy.

Permission was granted to Mess^{rs} A. M. Sing & Co., customers of the Liverpool Branch, to use the Bank's vote in respect of certain pledged securities.

Permission was granted to Mess^{rs} A. M. Sing & Co., customers of the Liverpool Branch, to use the Bank's vote in respect of Deferred Stock of the London Trust Company Limited, pledged to the Bank as part security for an advance, at a Meeting of the Shareholders of that Company to be held on the 25th April, 1912, and at any adjournment thereof.

Donation of Two hundred and fifty guineas to the Mansion House Fund for the relief of those in need through the loss of the Steamship "Titanic".

On the proposition of the Governor, it was Resolved,

That a Donation of Two hundred

and

18th April 1912 and Fifty Guineas be made to the Fund now being raised by the Lord Mayor for the relief of those in need through the loss of the Oceanic Steam Navigation Coy. Ltd. steamship "Titanic".

H. J. Lee

X

A Court of Directors at the Bank.

on Thursday, the 25th April 1912.

Present.

Alfred Clayton Cole, Esq., Governor.
Walter Cunliffe, Esq., Deputy Governor.

Henry Cosmo Orme Bonnor, Esq.:	The Right Hon. Frederick Huth Jackson.
Herbert Brooks, Esq.:	Reginald Eden Johnston, Esq.:
William Middleton Campbell, Esq.:	Cecil Lubbock, Esq.:
Brien Cokayne, Esq.:	Robert Lydston Newman, Esq.:
Edward Charles Grenfell, Esq.:	The Right Hon. Lord Revelstoke, G.C.V.O.
Lionel Henry Hanbury, Esq.:	Frank Cyril Marks, Esq.:
George William Henderson, Esq.:	Vincent Cartwright Vickers, Esq.:
William Douro Hoare, Esq.:	and
The Right Hon. Lord Hollenden.	Alexander Falconer Wallace, Esq.:

The proceedings of the last Court
were read.

Discounts and
Advances to
Bill Brokers, etc.

The weekly Statement of Discounts
and Advances granted to Bill Brokers, etc.,
was read.

The

25th April, 1912.

Money lent to
the Market on
account of Customers

The Weekly Statement of the amount
of money lent to the Market on account of
Customers at the Head Office and Branches
was read.

Bank Notes
lost, etc.

Ordered,

On the recommendation of the
Governor,

That £45 be paid for sundry Bank
Notes lost, etc., as detailed in the Governor's
Declaration Book, the vouchers relating thereto
having been examined and security given to
indemnify the Bank.

Audit of Securities

A Report from the Committee of
Daily Waiting was read stating that they
had audited the Securities contained in
Drawers N^{os} 33 and 42 and had satisfied
themselves that the same were in the safe
custody of the Chief Cashier.

Out. Cash

A Report from M^r Vickers was read
stating that he had taken in the Out Cash
on the 24th instant and had found it right.

Auditors of
the Branches
appointed.

Resolved

That the following gentlemen be
appointed Auditors of the accounts at the

Branch

25th April, 1912.

Branch Banks for the present year, viz:—

Northern CircuitM^r. HendersonM^r. Trotter.Midland Circuit

Lord Revelstoke

M^r. Lubbock.Western Circuit, Western and Law Courts Branches.M^r. Grenfell

Committee
appointed to take
the Annual Audit
and the date fixed.

Resolved

That the Annual Audit be appointed to take place on Wednesday, the 6th November next, and that the following gentlemen be appointed a Committee to take the Audit, viz:—

M^r. Johnston, M^r. Jackson and M^r. Hanbury.

The Governor reports the suspension of Frederick Field, a 1st Class Clerk at the Western Branch.

The Governor reported that the Agent at the Western Branch had suspended Frederick Field, a 1st Class Clerk at the Branch, on the 19th instant for a grave irregularity in connection with his (Field's) drawing account, and that he had referred the matter to the Committee for Branch Banks for their investigation and report.

Suspension continued.

The Court approved thereof, and ordered that the suspension of the said Frederick Field be continued.

Pursuant

25th April 1842
 Annual Election
 of Servants.

Pursuant to a Minute of the Court of the 28th April 1842, Declarations were produced from the several Offices signed by the Clerks, etc., as required on their re-election, except those who were absent on Leave or by reason of Sickness, and the persons named in the printed list annexed, dated this day, were chosen by ballot at the salaries set against their names, with the exception of Frederick Field, a 1st Class Clerk at the Western Branch who at the moment is under suspension.

H. H.
 Secy.

J

A Court of Directors at the Bank,

on Thursday, the 2nd May, 1912.

Present.

Alfred Clayton Cole, Esq: Governor.

Walter Cunliffe, Esq: Deputy Governor.

Henry Cosmo Orme Bonsor, Esq:	The Right Hon. Lord Hollenden.
Herbert Brooks, Esq:	The Right Hon. Frederick Aith Jackson
William Middleton Campbell, Esq:	Reginald Eden Johnston, Esq:
Brien Cokayne, Esq:	Cecil Lubbock, Esq:
Charles Hermann Goschen, Esq:	Robert Lydston Newman, Esq:
Edward Charles Grenfell, Esq:	Montagu Collet Norman, Esq: D.S.O.
Lionel Henry Hanbury, Esq:	The Right Hon Lord Revelstoke, G.C.V.O.
George William Henderson, Esq:	Frank Cyril Marks, Esq:
William Douro Hoare, Esq:	Alexander Falconer Wallace, Esq:

The proceedings of the last Court
were read.

The weekly Statement of Discounts
and Advances granted to Bill Brokers, etc.,
was read.

Discounts
and Advances
to Bill Brokers
etc.

The

2^d May 1912.

Money lent to
the Market on
account of Customers.

The weekly Statement of the amount of money lent to the Market on account of Customers at the Head Office and Branches was read.

Bank Notes,
lost, etc.

Ordered,

On the recommendation of the Governor,

That £10 be paid for sundry Bank Notes lost, etc., as detailed in the Governor's Declaration Book, the vouchers relating thereto having been examined and security given to indemnify the Bank.

Minute of the Committee of Treasury recommending that the Bank guarantee the sum of £200 a year for 3 years to the Fund which is being formed to enable the Institute of Bankers to take over from Mess^{rs} Weruher Beit & Co the Sanatorium at Woking^{ham} for the treatment of tuberculosis.

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

" Committee of Treasury.
" 17th April, 1912.

" The Committee considered the question of
" subscribing to the Guarantee Fund which is being
" formed to enable the Institute of Bankers to
" take over from Mess^{rs} Weruher Beit & Co the
" Sanatorium at Wokingham for the treatment
" of tuberculosis. It was agreed to recommend
" the Court of Directors to guarantee the sum of
" £200 a year for three years provided the
" Institution was henceforth maintained as a
" Sanatorium for those in the early stages of
" consumption, and that it was not in the
" future continued as a hospital for consumptive
" patients in an advanced stage of the disease.
" It was considered that at the end of three years
" the Institute of Bankers should be able to

" form

2nd May, 1912.

"form an opinion whether it was desirable for Bankers to maintain the Sanatorium; also that the present charge of three guineas a week was beyond what a young clerk should be asked to pay, and that the amount of the charge should be reduced."

"Bank of England."

agreed to

The Court agreed thereto.

Minute of the Committee of Treasury recommending that M^r. Nathanael S. Livesay, Principal of the Bullion Office be allowed to retire with a pension.

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

"Committee of Treasury.
" 1st May 1912.

"The Committee had before them a letter from M^r. Nathanael S. Livesay, Principal of the Bullion Office, who being nearly 64 years of age, asked permission to retire from the Service on the 31st instant; and it was agreed to recommend to the Court of Directors that M^r. Livesay's resignation be accepted as from that date and that he be granted thereafter, during pleasure, a pension of £566:13:4, in accordance with the scale.

"Bank of England."

agreed to

The Court agreed thereto.

Minute of the Committee of Treasury recommending that Frank R. S. Ponsford, a 1st Class Clerk in the Power of Attorney Office be allowed to retire with a pension.

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

"Committee

2nd May 1912."Committee of Treasury.
"1st May 1912.

"The Committee had before them a letter
"from Frank R. G. Ponsford, a 1st Class Clerk in
"the Power of Attorney Office, in which he tendered
"his resignation on account of continued ill health,
"and a report from the Bank Medical Officer
"stating that it was most improbable that
"Ponsford would at any future time be again
"fit to perform his duties. Ponsford was elected
"on the 17th June 1886, and his salary is £380 a
"year. He has been absent on sick leave on
"half salary since the 10th October 1911. It was
"arranged when sick leave was granted to him
"that, should his retirement be necessary when his
"sick leave expired, any pension that might be
"granted to him should be calculated in accordance
"with the scale on the salary he was in receipt
"of on the 10th October last.

"It was agreed to recommend to the Court
"of Directors that the resignation of Ponsford be
"accepted and that he be granted, during pleasure,
"in accordance with this arrangement, a pension
"of £146:3:8.

"Bank of England."

agreed to

The Court agreed thereto.

Minute of the
Committee of Treasury
recommending
that Richard
Ellner, a Mechanic
in the Printing &
Storekeeper's Depart-
ment, be retired
from the service
with a pension.

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

"Committee of Treasury,
"1st May 1912.

"The Committee had before them the
"Case of Richard Ellner, a Compositor in the
"Printing and Storekeeper's Department, aged 50^{3/4}
"years

2nd May 1912.

"years, who is stated by the Bank Medical Officer
"to be suffering from advanced condition of chronic
"Bright's Disease and unfit for further work.
"Ellner's aggregate service amounts to 23 years and
"his average wages for the last three years to £111:16:-
"a year.

"It was agreed to recommend to the Court
"of Directors that Ellner be retired from the service
"and that he be granted a pension, during
"pleasure, of £41:14:8 a year in accordance
"with the scale.

"Bank of England."

agreed to.

The Court agreed thereto.

Report of
the Committee for
Branch Banks
on the case of
Frederick Field
a 1st Class Clerk
at the Western
Branch.

The following report of the Committee
for Branch Banks having been read:

"The Committee for Branch Banks

"Report to the Court of Directors.

"That, as requested, they have
"investigated the case of Frederick Field, a 1st Class
"Clerk at the Western Branch, who was suspended
"by the Agent on the 19th instant for a grave
"irregularity in connection with his Drawing Account.

"The facts are briefly as follows:—

"On the 16th instant a cheque drawn
"by Field for £6 was presented for payment: there
"being no funds on his account to meet the cheque,
"Field, who was one of the Cashiers, made out a
"credit ticket for £7 to represent cash received,
"entered it in his Counter Book and passed it
"forward to the Ledger Clerk for the credit of his
"account, trusting that during the day he would
"be able to obtain the money.

"although

2^d May 1912.

" Although he appears to have had some difficulty
 " in raising the money, he eventually obtained £7
 " from a fellow Clerk named Durrant who gave
 " him a cheque at about 4 o'clock in the afternoon
 " on his own account at the Branch, and thus
 " Field was able to put his account in funds
 " and to correct his counter Book. The irregularity
 " of this transaction was discovered by the Ledger
 " Clerk in Waiting and reported by him on the
 " 18th (he being away from the Bank on the
 " 17th) to the Chief Clerk who informed the Agent.

" Since his suspension Field has addressed
 " a letter to the Bank stating that he has been
 " involved in Stock Exchange speculations for some
 " time past. He admits that he has broken
 " one of the strictest Rules of the Bank which
 " renders him liable to dismissal but asks
 " that he may be allowed to resign from the
 " Service.

" After a careful survey of the facts,
 " the Committee are of opinion that although
 " Field did not actually take money out of the
 " till he is morally guilty of fraud, and further
 " if he was not absolutely in the hands of
 " Money Lenders it was well known throughout
 " the Branch that he was in straits for money
 " and had for a long time been borrowing
 " from anyone who would lend to him.
 " At the same time they think that in consideration
 " of Field's service of 30 years as lenient a
 " view as possible may be taken of his case,
 " and they recommend that his resignation be
 " accepted, but that it should be made quite
 " clear to him that the granting to him of any
 " pension whatever would not for a moment
 " be entertained.

" The Committee wish to add that they
 " are at a loss to understand why a Clerk who
 " was known to be in monetary difficulties
 " should have been so well reported on as

" to

2nd May, 1912. "to his conduct and have been allowed to remain
"in the position of a Cashier.

"Walter Cunliffe

"Bank of England,
"25th April, 1912."

approved and
ordered that
Field's resignation
be accepted as from
the 20th ultimo.

The Court approved thereof and ordered
that Field's resignation be accepted as from the
20th ultimo.

George O. Pearce,
a 4th Class Clerk at
the Law Courts
Branch, quits the
service as from the
1st June.

George O. Pearce, a 4th Class Clerk at
the Law Courts Branch, at his request had leave
to quit the service of the Bank as from the 1st
June.

Audit of
Accounts at the
Plymouth Branch

H. S. J. J.

X

A letter was laid before the
Court from M^r. Grenfell stating that he had
audited the Accounts at the Plymouth Branch
and had found them correct.

A Court of Directors at the Bank
on Thursday, the 9th May, 1912.

Present.

Alfred Clayton Cole, Esq: Governor.

Walter Cunliffe, Esq: Deputy Governor.

Henry Cosmo Orme Bonsor, Esq:	The Right Hon: Lord Hollenden.
Herbert Brooks, Esq:	Reginald Eden Johnston, Esq:
William Middleton Campbell, Esq:	Cecil Lubbock, Esq:
Brien Cokayne, Esq:	Robert Lydston Newman, Esq:
Edward Charles Grenfell, Esq:	Montagu Collet Norman, Esq, F.S.O.
Sir Everard Alexander Hambre, K.C.M.G.	Albert George Sandeman, Esq:
Lionel Henry Hanbury, Esq:	Frank Cyril Tjarks, Esq:
George William Henderson, Esq:	and
William Douro Hoare, Esq:	Alexander Falconer Wallace, Esq:

The proceedings of the last Court
were read.

Discounts
and Advances
to Bill Brokers,
etc.

The weekly Statement of Discounts
and Advances granted to Bill Brokers, etc.,
was read.

The

9th May 1912
 Money lent to
 the Market on
 account of Customers

The weekly Statement of the amount
 of money lent to the Market on account of
 Customers at the Head Office and Branches was
 read.

Bank Notes
 lost, etc.

Ordered,

On the recommendation of the
 Governor,

That £40 be paid for sundry Bank
 Notes lost, etc., as detailed in the Governor's
 Declaration book, the vouchers relating thereto
 having been examined and security given to
 indemnify the Bank.

Audit of Securities

A report from the Committee of
 Daily Waiting was read stating that they had
 audited the securities contained in drawers N^o
 36^a and 80 and had satisfied themselves that
 the same were in the safe custody of the Chief
 Cashier.

Mr. Newman to
 take the audit of
 the accounts of the
 Branches in the
 Midland Circuit
 in the room of
 Lord Revelstoke.

With the sanction of the Court Mr.
 Newman undertook the audit of the accounts of
 the Branches in the Midland Circuit in the
 room of Lord Revelstoke.

Minute of the
 Committee of Treasury
 recommending
 that Mr. Henry
 Kellon, Chief Clerk
 at the Newcastle-on-
 Tyne Branch, be
 allowed to retire
 with a pension.

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

" Committee

9th May 1912.

Committee of Treasury.
" 8th May, 1912.

" The Committee had before them a letter
" from M^r Henry Relton, Chief Clerk at the Newcastle-
" on-Tyne Branch, who being over 60 years of age
" asked permission to retire from the service of the
" Bank; and it was agreed to recommend to the
" Court of Directors that M^r Relton's resignation
" be accepted and that he be granted a pension
" during pleasure, of £319:11:- in accordance
" with the scale.

" Bank of England.

agreed to

The Court agreed thereto.

Minute of the
Committee of Treasury
recommending
that in future
the pension granted
to a Porter be
calculated on the
average annual
amount of wages
received by him
during the last 3
years of his service.

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

Committee of Treasury
" 8th May, 1912.

" It was agreed to recommend to the Court
" of Directors that in future the pension granted
" to a Porter according to the scale be calculated
" on the average annual amount of wages received
" by him during the last three years of his service,
" (as in the case of pensions granted to Clerks;
" also to Printers, Machinists and other skilled
" workers in the Printing Department) instead of
" on the wages he is in receipt of at the time
" of retirement, as at present.

" Bank of England.

The Court agreed thereto.

The

9th May, 1912

Report of the
Committee on
Advances and
Discounts
recommending
the granting of
two Discount
accounts.

The following Report of the Committee
on Advances and Discounts having been read:

"The Committee on Advances
and Discounts

"Report to the Governor,

"That they have had under consideration
"the Discount Account of Messrs R. Raphael & Sons,
"which has recently lapsed owing to an alteration
"in the constitution of the firm, viz:- the admission
"of M^r L. M. Higham and M^r H. A. Struckmeyer,
"and the Committee recommend that the account
"in question be re-opened with its former limit
"of 30.

"The Committee have also had before
"them an application - through the Agent of the
"Leeds Branch - from Woolcombers, Ltd., of Leeds,
"to open a Discount Account with the Bank, and
"the Committee recommend that their application
"be acceded to, and that they be allowed a limit of 4.

"Walter Cunliffe

"Bank of England,
"6th May 1912."

approved

The Court approved thereof.

Report of the
Committee for the
Examination
of Clerks,
recommending
the Election of
Eleven Clerks.

The following Report of the Committee
for the Examination of Clerks having been read:

"The Committee for the
"Examination of Clerks,

"Report to the Court of Directors,

"That

9th May, 1912.

"That pursuant to an Order of Court of
"the 3rd November 1881 and various subsequent Orders
"the Examination of Candidates for the Election of
"Clerks on the 9th instant has been carried out
"under the control of the Committee.

"Eleven Candidates - being the full number
"for which the Election was declared - presented
"themselves, and all passed the Examination, and
"the Committee recommend that they be elected
"into the Service in the order of merit in which
"they are classified, viz:-

<u>Order</u>	<u>Name</u>	<u>Age</u>	<u>Nominated by</u>	<u>No of Marks</u>
1.	Frank Harvey Ennor	18.	M ^r . Johnston	544
2.	Cyril Edward Vickers (Son of a Clerk)	18.	The Governor	535
3.	Joseph John Claud Johnson	19.	M ^r . Sandeman	534
4.	Alfred Langton Wells	18.	M ^r . Cunliffe	523
5.	Stanley Tarrant	19	M ^r . Goschen	519
6.	Joseph William Wiskar	19	M ^r . Campbell	501
7.	Eric James Reynolds	20	M ^r . Lubbock	499
8.	Osborne Victor Maude-Roxby	18	M ^r . Cole	484
9.	Cuthbert Francis Hooper	19	M ^r . Wallace	463
10.	Edmund Merceron Burton (Son of a Clerk)	18	The Governor	461
11.	Ernest Buxton Smyth	18	Lord Hollenden	450.

"The foregoing state that they are unmarried
"and free from debt, and they have undertaken to
"serve as may be required either in London or at
"the Branches.

"They have produced satisfactory
"testimonials of character; also Certificates of
"Handwriting from the London Chamber of Commerce.

"They have been informed that they
"have been chosen on the express condition that
"their continuance in the service will depend
"upon the Reports that will be made upon
"them by the Principals of the Offices in which
"they shall have been employed.

"Favourable Certificates have been
"furnished by the Bank Medical Officer in every
"instance

9th May 1912 "instance and the several Candidates are therefore
 "eligible for insurance (subject to their election) by
 "the Bank Provident Society.

"Walter Cunliffe

"Bank of England,
 "3rd May 1912.

approved

The Court approved thereof and the following persons were then elected Clerks to the Bank during pleasure with a salary of £100 a year each, viz^c:-

Frank Harvey Ennor
 Cyril Edward Vickers
 Joseph John Claud Johnson
 Alfred Langton Wells
 Stanley Tarrant
 Joseph William Wiskar
 Eric James Reynolds
 Osborne Victor Maude Rosby
 Cuthbert Francis Hooper
 Edmund Merceron Burton
 Ernest Buxton Smyth.

The said persons having previously signed the Declaration approved by the Court of the 28th April 1842.

Minute of the
 Committee for the
 House and Servants
 recommending the
 appointment of
 a Bullion Porter, etc.

The following Minute of the Committee for the House and Servants having been read:

"Committee

7th May 1912.

"Committee for the House
and Servants,
"8th May 1912.

"Resolved,

"That it be recommended to the Court
"of Directors to make the following appointments
"to fill the vacancy caused by the retirement on
"the 10th April last of James Lanham, the Senior
"Bullion Porter,

"Richard Foreman, the 2nd Bullion
"Porter, to be Senior Bullion Porter,

"The Bullion Porters below Foreman to
"be moved up in rotation, and

"George W. Lawrance, a House Porter
"and Watchman, to be Junior Bullion Porter.

"Walter Cunliffe

"Bank of England.

agreed to

The Court agreed thereto.

It was proposed by the Governor

Rate of Discount
reduced from
3½ to 3 per cent.

That the Rate of Discount on Bills
not having more than 95 days to run be reduced
from 3½ to 3 per cent.,

and the Question being put thereon

The same was Carried.

H. J.
Levy.

X

A Court of Directors at the Bank.

on Thursday, the 16th May 1912.

Present.

Alfred Clayton Cole, Esq: Governor.

Walter Cunliffe, Esq: Deputy Governor.

Charles George Arbuthnot, Esq:	Reginald Eden Johnston, Esq:
William Middleton Campbell, Esq:	Cecil Lubbock, Esq:
Brien Colayne, Esq:	Robert Lydston Newman, Esq:
Charles Hermann Goschen, Esq:	Montagu Collet Norman, Esq: D.S.O.
Edward Charles Grenfell, Esq:	The Right Hon: Lord Revelstoke, G.C.V.O.
Lionel Henry Hambury, Esq:	Albert George Sandeman, Esq:
George William Henderson, Esq:	Frank Cyril Tarkis, Esq:
William Douro Hoare, Esq:	Vincent Cartwright Vickers, Esq:
The Right Hon: Lord Hollenden	Alexander Falconer Wallace, Esq:

The proceedings of the last Court were read.

The weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was read.

Discounts
and Advances
to Bill Brokers,
etc.

The

16th May, 1912.

Money lent to
the Market on
account of
Customers.

The Weekly Statement of the amount
of money lent to the Market on account of
Customers at the Head Office and Branches
was read.

Bank Notes,
lost, etc.

Ordered,

On the recommendation of the
Governor,

That £30 be paid for sundry Bank
Notes lost, etc., as detailed in the Governor's
Declaration Book, the vouchers relating thereto
having been examined and security given to
indemnify the Bank.

Minute of the
Committee of Treasury
recommending
that James
Nelson, an Engineer
in the Printing
& Stockkeeper's
Department be
granted a retiring
allowance of
£52 a year.

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

"Committee of Treasury,
"15th May, 1912.

"The Committee had before them a
"memorandum in regard to the case of James
"Nelson, an engineer in the Printing Department
"who, at 60 years of age and after nearly 28
"years of service, tendered his resignation on
"account of ill-health, but for which he was
"unable to produce any Doctor's certificate.
"Also a Report from the Bank's Medical Officer
"stating that owing to his heart's condition
"Nelson should not do any heavy manual work,
"but that he might do light work. Nelson prefers
"to resign. He is not entitled to a pension
"under the regulations, but it was agreed to

"recommend

16th May 1912

"recommend to the Court of Directors that his
"resignation be accepted, and that he be granted
"during pleasure a Retiring Allowance of £52
"a year (£1 per week).

"Bank of England."

agreed to

The Court agreed thereto.

Permission
granted for the
insertion of the
Bank's name
in a Prospectus
about to be issued
by James Lyne
Hancock, an old
and valued customer
of the Bank.

H.S.
Levy

X

It was agreed to allow the name
of the Bank to appear on the prospectus of an
issue of Ordinary and Preference Shares by
James Lyne Hancock, a very old and also
valued customer of the Bank who is about to
turn his business into a limited Company.
Applications for Shares to be forwarded to the
Bank merely for transmission to the Company.

A Court of Directors at the Bank,
on Thursday, the 23rd May, 1912.

Present.

Alfred Clayton Cole, Esq: Governor,
Walter Cunliffe, Esq: Deputy Governor.

Charles George Arbuthnot, Esq:	The Right Hon: Lord Hollenden,
Herbert Brooks, Esq:	Reginald Eden Johnston, Esq:
William Middleton Campbell, Esq:	Cecil Lubbock, Esq:
Brian Cokayne, Esq:	Robert Lydston Newman, Esq:
Charles Hermann Goschen, Esq:	Montagu Collet Norman, Esq, D.S.O.,
Edward Charles Grenfell, Esq:	The Right Hon: Lord Revelstoke, G.C.V.O.,
Sir Everard Alexander Hambro, K.C.V.O.,	Albert George Sandeman, Esq:
Lionel Henry Hambury, Esq:	Frank Cyril Tiarke, Esq:
George William Henderson, Esq:	Vincent Cartwright Vickers, Esq:
William Douro Hoare, Esq:	Alexander Falconer Wallace, Esq:

The proceedings of the last
Court were read.

Discounts
and Advances to
Bill Brokers, etc.

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

The

23rd May 1912.

Money lent to
the Market on
account of Customers.

The Weekly Statement of the amount
of money lent to the Market on account of Customers
at the Head Office and Branches was read.

Bank Notes,
lost, etc.

Ordered,

On the recommendation of the
Governor,

That £90 be paid for sundry Bank
Notes lost, etc., as detailed in the Governor's
Declaration Book, the vouchers relating thereto having
been examined and security given to indemnify
the Bank.

Audit of Securities.

A Report from the Committee of
Daily Waiting was read stating that they had
audited the Securities contained in Drawers Nos
47 and 52 and had satisfied themselves that
the same were in the safe custody of the Chief
Cashier.

Audit of Securities
at the Law Courts
Branch.

A Report from M^r Lubbock was
read stating that he had audited the Securities
at the Law Courts Branch comprised in the
Sections numbered 23 and 30, and had found
the same in the safe custody of the Agent.

Report of the
Committee for the
Examination of
Clerks upon the
Unattached Clerks.

The following Report of the Committee
for the Examination of Clerks having been read:

"The

23rd May, 1912.

"The Committee for the
Examination of Clerks.

"Report to the Court of Directors.

"That they have had before them the
"Reports on the Unattached Clerks for the six
"months ending the 30th ultimo.

"The Reports upon the undermentioned
"Clerks elected the 12th May 1910 are in each case
"satisfactory, and the Committee recommend that
"all these Clerks be now eligible for Assistantships
"and that their salaries be advanced £10 in
"accordance with the scale as from the 12th instant
"when they completed the first two years of their
"service, viz:-

"Kenneth L. Hallward
"Ernest W. Arice
"William F. C. Claxton
"Edward J. Manson
"Robert C. Talbot
"Cyril J. Truran
"Denis F. Taylor
"Edgar D. Webb
"Norman Redfern

"The Committee have however given
"instructions that Claxton and Talbot be informed
"that their Reports generally are only just sufficiently
"satisfactory and that they must make still
"further efforts to improve if they wish to be
"confirmed in the Service at the end of their
"probationary period.

"Of the Clerks of subsequent Elections
"the Reports on:-

"Geoffrey H. J. Biddulph
"Cyril E. Hardy, and
"Hugh C. Fowler,

"are

23rd May, 1912.

"are not entirely satisfactory, and the Committee
"have given instructions that these Clerks be warned
"of the necessity for making improvement in all
"respects if they wish to be retained in the Service.

"Walter Cunliffe

"Bank of England,
"21st May, 1912.

approved.

The Court approved thereof.

Report of the
Committee for
Appointments and
Promotions of the
Staff on the
Assistants elected
on the 6th June
1907, &c, and
on certain Women
Clerks.

The following Report of the Committee
for Appointments and Promotions of the Staff
having been read:

"Committee for Appointments and
Promotions of the Staff.

"Report to the Court of Directors,

"That they have considered Special
"Reports upon Gilbert J. Purchas, an Assistant in
"the Accountant's Department, whose probation was
"further extended for six months in November
"last, and the Reports upon the following Assistants
"elected on the 6th June 1907, viz:—

"Arthur W. Hall,
"Thomas M. Dow
"Frank C. Ballard,
"Vernon M. P. Frost,
"Harold D. Kiddle,
"Hubert B. Molyneux, and
"Maurice O. K. Jones.

"These Reports are in each instance
"satisfactory, and the Committee recommend that

"all

23rd May 1912.

" all the above-mentioned Assistants be eligible
 " for promotion to the permanent staff as from
 " the 6th proximo.

" With regard to Reginald H. Lamb, an
 " Assistant in the Accountant's Department, who
 " has completed 5 years' service, the Committee
 " recommend that the consideration of his
 " eligibility for promotion to the permanent staff
 " be deferred, as the circumstances of his recent
 " absence from the Bank are in course of
 " investigation by the Committee of Inspection for
 " the Accountant's Offices.

" The Committee have also considered the
 " Reports upon the following Women Clerks who
 " have completed seven years' service, viz :-

- " Rita S. S. Holmes,
- " Frances Towers,
- " Ida A. M. Love,
- " Evelyn E. Bard,
- " Elizabeth J. Morgan, and
- " Annie L. Robertson.

" and the two years' Reports upon

- " Gwendolen E. Love,
- " Daisy A. C. Roberts,
- " Hilda M. Conder, and
- " Constance E. Stoneham.

" The Reports are generally satisfactory
 " except that on Miss Bard, and the Committee
 " recommend that all these Clerks be continued
 " in the Service on the conditions in force but
 " that Miss Bard be informed that her Report
 " in January next must show improvement if
 " she wishes to be retained in the Service.

" Bank of England,
 " 21st May, 1912."

" Walter Cunliffe

The

23rd May, 1912.
approved.

The Court approved thereof

Minute of the
Committee for
Appointments and
Promotions of
the Staff
recommending
appointments.

The following Minute of the Committee
for Appointments and Promotions of the Staff having
been read:

"Committee for Appointments and
Promotions of the Staff,
"21st May 1912.

"Resolved,

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

"In the Power of Attorney Office, to fill
"the vacancy caused by the retirement of F. R. G. Ponsford,
"Henry G. Larcombe, a 2nd Class
"Clerk in the Colonial and Corporation Stocks Office
"to be a 1st Class Clerk.

"In the Colonial and Corporation
Stocks Office, to fill the vacancies caused by
"the proposed appointment of H. G. Larcombe, a
"2nd Class Clerk, to the Power of Attorney Office,
"and by the retirement of G. A. Blackman, a 3rd
"Class Clerk,

"Vernon H. Morshead, a 3rd Class
"Clerk in the Bank Stock Office, to be a 2nd Class
"Clerk,

"Harold R. Pearce, a 4th Class Clerk,
"to be a 3rd Class Clerk, and

"Stanley J. Atkinson, a 4th Class
"Clerk in the Dividend Office, to be a 4th Class
"Clerk.

"In the Bank Stock Office, to

"fill

23rd May 1912

"fill the vacancy caused by the proposed appointment
"of V. A. Morshead, a 3rd Class Clerk, to the
"Colonial, &c., office

"Richard G. E. Galpin, a 4th
"Class Clerk in the Consols Office, to be a 3rd
"Class Clerk.

"In the Consols Office, to fill
"the vacancy caused by the proposed appointment
"of R. G. E. Galpin, a 4th Class Clerk to the
"Bank Stock Office.

"Reginald C. Hind, a 4th Class
"Clerk in the Dividend Office to be a 4th Class
"Clerk.

"The vacancies in the 4th Class
"in the Dividend Office caused by the appointments
"of R. C. Hind and S. J. Atkinson to the
"Consols and Colonial &c., Offices respectively,
"not to be filled.

"In the Chief Cashier's Office, to
"fill the vacancies caused by the appointment
"of A. C. Turner, the 2nd Clerk, to the Birmingham
"Branch, and by promotions consequent on the
"appointment of J. L. Tull to the Hull Branch,

"Leonard Fradgley, a Senior Clerk,
"to be the 2nd Clerk,

"Charles J. Paice, a 1st Class Clerk,
"to be a Senior Clerk,

"Leslie Lefevre, a 2nd Class Clerk,
"to be a 1st Class Clerk,

"Duncan J. King and John D. S.
"Dean, 3rd Class Clerks to be 2nd Class Clerks.

"The two junior 3rd Class Clerkships
"to remain unfilled for the present.

"In

23rd May, 1912.

"In the Branch Banks Office, to fill
"the vacancy caused by promotions consequent on
"the appointment of R. A. Lendon to the Treasury.

"Arthur W. Hall, an Assistant, to be
"a 3rd Class Clerk, taking his seniority next above
"Trewarthen.

"In the Bullion Office, to fill the
"vacancy which will occur on the 31st instant
"by the retirement of M^r N. D. Livesay, the Principal.

"Francis C. Miller, Deputy Principal,
"to be Principal.

"Edward A. Poole, the Superintendent,
"to be Deputy Principal.

"The Clerks below Poole to be moved
"up in rotation.

"William D. Auld, a 3rd Class Clerk
"in the Private Drawing Office, to be a 3rd Class
"Clerk.

"In the Private Drawing Office, to
"fill the vacancies caused by the retirement of E. C.
"Fletcher, a 1st Class Clerk, the dismissal of
"J. J. C. Ravn, a 2nd Class Clerk, the proposed
"appointment of W. D. Auld, a 3rd Class Clerk, to
"the Bullion Office, and the appointment of
"F. E. G. Watson, a 4th Class Clerk, to the Dividend
"Pay Office.

"Marchant Grugeon, a 2nd Class
"Clerk, to be a 1st Class Clerk.

"Augustus W. Horley and Eustace
"L. Eldred, 3rd Class Clerks, to be 2nd Class Clerks.

"Edward Daniell, a 3rd Class Clerk in
"the In-Tellers' Office, Lionel E. Allen, a 4th Class
"Clerk, and John R. R. W. Norbury, a 4th Class

" Clerk

23rd May 1912.

"Clerk in the In-Tellers' Office, to be 3rd Class
"Clerks. Daniell and Norbury to resume their
"seniority in the Office.

"Thomas M. Dow, an Assistant at
"the Liverpool Branch, and Vernon M. P. Frost,
"an Assistant, to be 4th Class Clerks.

"In the Bill Office, to fill the
"vacancy caused by promotions consequent on
"the appointment of H. W. W. Goudge to the Treasury.

"Hubert B. Molyneux, an Assistant,
"to be a 4th Class Clerk.

"The following unattached Clerks
"to be Assistants in the Cashier's Department -

"Arthur C. Bull

"Ivor A. Linford

"Aubrey A. Ford

"Kenneth L. Hallward

"Edward P. Manson

"Robert C. Talbot

"Denis F. Taylor and

"Norman Redfern.

"In the Secretary's Office, to fill
"the vacancy caused by the promotion of M^r
"R. C. G. Dale, the 4th Clerk to be Assistant
"Secretary.

"Alan M. Barrett, 5th Clerk to be
"4th Clerk,

"Hugh N. Page, 6th Clerk to be
"5th Clerk, and

"Gilbert F. Jgglesden, 7th Clerk
"to be 6th Clerk.

"at

23rd May 1912.

"At the Western Branch, to fill
"the vacancies caused by the death of G. J. S. P.
"Johnstone, a Superintendent, and K. M. Wood,
"a 2nd Class Clerk,

"Frederick E. J. L. Cator, a Senior
"Clerk to be a Superintendent,

"Joshua Skillcock, a 1st Class
"Clerk to be a Senior Clerk,

"The second Senior Clerkship to
"remain unfilled for the present.

"Vero C. Palin, a 2nd Class Clerk,
"to be a 1st Class Clerk,

"Percy B. Argall and George R. Eddie,
"3rd Class Clerks to be 2nd Class Clerks,

"George F. Young and Evelyn Gladstone,
"4th Class Clerks to be 3rd Class Clerks.

"At the Liverpool Branch.

"Ernest W. Brice, an Unattached
"Clerk who was appointed a temporary Assistant
"at the Branch in March last, be confirmed
"in his appointment.

"At the Newcastle-on-Tyne Branch,
"to fill the vacancy caused by the retirement
"of Henry Relton, the Chief Clerk,

"Francis G. Ager, Senior Clerk to be
"Chief Clerk, and

"Stanley J. E. Crouch, a 2nd Class
"Clerk in the Branch Banks office to be Senior Clerk.

"At the Hull Branch, to fill the
"vacancy caused by promotions consequent on
"the retirement of A. J. Murray, a 2nd Class Clerk,

"Maurice O. K. Jones, an assistant
"to be a 4th Class Clerk.

"The

23rd May 1912.

"The appointments in the Bullion
"Office consequent on the retirement of M^r. Livesay
"to take effect as from the 31st instant, and
"the promotions of the following Assistants to the
"Classed Staff, viz^t, A. W. Hall, J. M. Dow, V. M. P.
"Frost, A. B. Molyneux and M. O. K. Jones to
"date from the 6th proximo.

"Walter Cunliffe

"Bank of England,
"21st May 1912."

agreed to
approved.

The Court ^{agreed thereto.} ~~approved thereof.~~ H.H.

Violet G. Amies,
a Woman Clerk
quits the service
at her request.

Violet G. Amies, a Woman Clerk, at
her request had leave to quit the Service of
the Bank as from the 31st instant.

Audit of
Securities at the
Western Branch.

A Report from M^r. Vickers was read
stating that he had audited the Securities at
the Western Branch comprised in the sections
numbered 7 and 29, and had found the
same in the custody of the Agent.

H.S.
Secy.

X

A Court of Directors at the Bank

on Thursday, the 30th May 1912.

Present.

Alfred Clayton Cole, Esq: Governor.
Walter Cunliffe, Esq: Deputy Governor.

Charles George Arbuthnot, Esq:	The Right Hon: Lord Hollenden.
Henry Cosmo Orme Benson, Esq:	Reginald Eden Johnston, Esq:
Herbert Brooks, Esq:	Cecil Lubbock, Esq:
William Middleton Campbell, Esq:	Montagu Cottel Norman, Esq: D.S.O.
Brien Cokayne, Esq:	Sir Augustus Prevest, Bart.
Charles Hermann Goschen, Esq:	The Right Hon: Lord Revelstoke, B.C.V.C.
Lionel Henry Hanbury, Esq:	Albert George Sandeman, Esq:
George William Henderson, Esq:	Vincent Cartwright Vickers, Esq:
William Dourc Hoare, Esq:	Alexander Falconer Wallace, Esq:

The proceedings of the last Court
were read.

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

Discounts and
Advances to Bill
Brokers, etc.

The

30th May 1912.

Money lent to
the Market on
account of Customers

The Weekly Statement of the amount
of money lent to the Market on account of
Customers at the Head Office and Branches
was read.

Bank Notes
lost, etc.

Ordered,

On the recommendation of the
Governor,

That £96:15:5 be paid for two
Bank Post Bills and sundry Bank Notes lost,
etc., as detailed in the Governor's Declaration
Book, the vouchers relating thereto having been
examined and security given to indemnify the
Bank.

Minute of the
Committee of Treasury
recommending
alterations in
the Rules and
Orders for Clerks
at the Head Office
and at the Branches

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

Committee of Treasury.
"29th May, 1912.

"It was agreed to recommend to the Court
of Directors that the following alterations be made
in the Rules & Orders for Clerks in London and at
the Branches, viz:-

"In rule VII of the Rules & Orders for Clerks
in London, the words

"... shall, as early as possible
on the same day, give notice thereof in
writing to his Principal, who will record his
absence in the 'General Absence Book' "

be deleted and the following substituted:-

"... must

30th May. 1912.

"... must give the earliest possible
 "notice by telegram (or by letter, if it will reach
 "the Bank by 9 a.m.) to his Principal.
 "He must confirm his telegram in writing on the
 "same day, and state the reason for his absence,
 "which must be recorded in the 'General Absence
 "Book': Any Clerk who is absent on account of
 "sickness for three consecutive days must send a
 "Medical Certificate which should reach his
 "Principal before noon on the fourth day."

"In Rule VII of the Rules & Orders for Clerks
 "at the Branches the words

"... shall, as early as possible on
 "the same day, give notice thereof in writing to
 "the Agent, who will report such absence in
 "the General Letter of the day";

"be deleted, and the following substituted:—

"... must give the earliest possible
 "notice by telegram (or by letter, if it will reach
 "the Branch by 9 a.m.) to the Agent. He
 "must confirm his telegram in writing on the
 "same day, and state the reason for his
 "absence, which must be recorded in the
 "'General Absence Book'; and reported to the
 "Head Office in the General Letter of the day.
 "Any Clerk who is absent on account of
 "sickness for three consecutive days must send
 "a Medical Certificate which should reach the
 "Agent before noon on the fourth day."

"Bank of England."

agreed to

The Court agreed thereto.

William

30th May 1912.

William F. Inman,
a Clerk Unattached
quits the service at
his request.

William F. Inman, a Clerk
Unattached, at his request had leave to quit
the Service of the Bank as from the 30th June.

As
Sept. 1912
X

ad
B

A Court of Directors at the Bank

on Thursday, the 6th June, 1912.

Present.

Alfred Clayton Cole, Esq.: Governor,

Walter Cunliffe, Esq.: Deputy Governor.

Charles George Arbuthnot, Esq.:	Reginald Eden Johnston, Esq.:
Henry Cosmo Orme Bonoor, Esq.:	Cecil Lubbock, Esq.:
William Middleton Campbell, Esq.:	Robert Lydston Newman, Esq.:
Brien Colayne, Esq.:	Montagu Collet Norman, Esq., D.S.O.,
Charles Hermann Goschen, Esq.:	Sir Augustus Prevost, Bart.
Sir Everard Alexander Hambro, K.C.V.O.,	The Right Hon.: Lord Revelstoke, G.C.V.O.
Lionel Henry Hambury, Esq.:	Albert George Sandeman, Esq.:
George William Henderson, Esq.:	Frank Cyril Marks, Esq.:
William Douro Hoare, Esq.:	Henry Alexander Trotter, Esq.:
The Right Hon.: Lord Hollenden,	Vincent Cartwright Vickers, Esq.:
The Right Hon.: Frederick Huth Jackson,	Alexander Falconer Wallace, Esq.:

The proceedings of the last Court were read.

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

Discounts and
Advances to Bill
Brokers, etc.

The

6th June, 1912.

Money lent to
the Market on
account of Customers.

The Weekly Statement of the amount
of money lent to the Market on account of
Customers at the Head Office and Branches was
read.

Bank Notes
lost, etc.

Ordered,
On the recommendation of
the Governor,

That £35 be paid for sundry Bank
Notes lost, etc., as detailed in the Governor's
Declaration Book; the vouchers relating thereto
having been examined and security given to
indemnify the Bank.

Audit of Securities

A Report from the Committee of
Daily Waiting was read stating that they had
audited the Securities contained in Drawers Nos
64 and 73 and had satisfied themselves that
the same were in the safe custody of the
Chief Cashier.

Out-Cash

A Report from M^r. Lubbock was
read stating that he had taken in the Out Cash
on the 4th instant and had found it right.

Minute of the
Committee of Treasury
recommending that
M^r. James Roach,
a 3rd Class Clerk in
the Securities Office,
be allowed to
retire with a pension.

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

" Committee

6th June 1912.Committee of Treasury.
" 5th June, 1912.

" The Committee had before them a letter from Mr James Roach, a 3^d Class Clerk in the Securities Office, who being in his 65th year asked permission to retire from the service on the 20th instant when he will have completed 45 years' service, and it was agreed to recommend to the Court of Directors that Mr Roach's resignation be accepted and that he be granted as from that date a pension during pleasure of £233:6:8 in accordance with the scale.

"Bank of England."

agreed to

The Court agreed thereto.

Report of the Committee of Treasury on the work of replacing the roof and underpinning certain walls of the Private Drawing Office.

The following Report of the Committee of Treasury having been read:

"The Committee of Treasury

"Report to the Court of Directors,

" That the work of replacing the roof of the Private Drawing Office, and the underpinning of certain walls has been completed at a total cost of £13,036:9s:4d, and they recommend that the unpaid balance of Mess^{rs} Cubitt's Account, viz^t £3,426:8s:10d, be now paid.

" The Committee regret to add that the re-roofing of the Private Drawing Office has given so little satisfaction that they recommend that Mess^{rs} Cubitt & Co. be not employed in future.

"The

6th June, 1912.

"The Committee also recommend that
 "a fresh Agreement be drawn up with the Bank
 "Architect, M^r Blomfield, more especially with
 "regard to what is new work on which he is
 "paid a commission.

"Bank of England,
 "5th June, 1912."

approved

The Court approved thereof.

MJ
 Secy. Secy

X

A Court of Directors at the Bank.

on Thursday, the 13th June, 1912.

Present.

Alfred Clayton Cole, Esq.: Governor.

Charles George Arbuthnot, Esq.	Cecil Lubbock, Esq.
Henry Cosmo Crome Bonsor, Esq.	Robert Lydston Newman, Esq.
Herbert Brooks, Esq.	Montagu Collet Norman, Esq., D.S.O.
William Middleton Campbell, Esq.	Sir Augustus Prevost, Bart.
Brien Cokayne, Esq.	The Right Hon.: Lord Revelstoke, J.C.P.C.
Lionel Henry Hanbury, Esq.	Albert George Sandeman, Esq.
George William Henderson, Esq.	Frank Cyril Tarks, Esq.
William Douro Hoare, Esq.	Henry Alexander Trotter, Esq.
The Right Hon.: Lord Hollenden.	Vincent Cartwright Vickers, Esq.
The Right Hon.: Frederick Huth Jackson.	and
Reginald Eden Johnston, Esq.	Alexander Falconer Wallace, Esq.

The proceedings of the last Court were read.

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

Discounts and
Advances to
Bill Brokers, etc.

The

13th June, 1912.

Money lent to
the Market on
account of Customers

The Weekly Statement of the amount
of money lent to the Market on account of
Customers at the Head Office and Branches
was read.

Bank Notes,
lost, etc.

Ordered,

On the recommendation of
the Governor,

That £15 be paid for sundry
Bank Notes lost, etc., as detailed in the
Governor's Declaration Book; the vouchers
relating thereto having been examined and
security given to indemnify the Bank.

Audit of
accounts at the
Birmingham
and Manchester
Branches.

Letters were laid before the Court
from M^r Newman and M^r Lubbock stating
that they had audited the accounts at the
Birmingham and Manchester Branches and
had found them correct.

Quarterly Reports.

The Quarterly Reports of the
Committee for Branch Banks, the Committee
for the House and Servants, the Committee
for the Cashier's Offices and the Committee for
the Accountant's Offices were submitted and
approved.

Cash over and
short.

The deficiencies in the Cash during
the

13th June, 1912.

the Quarter at the Head Office were reported to amount to £56:6:6 and the money over to £2:7:-

The deficiencies in the Cash during the Quarter at the Branches were reported to amount to £10:7:9 and the money over to £1:8:-, making a net loss of £8:19:9.

Kenneth L. Hallward, an Assistant in the Cashier's Department quits the service at his request.

H. J. G.
Secy

Kenneth L. Hallward, an Assistant in the Cashier's Department, at his request had leave to quit the Service of the Bank as from the 10th July.

A Court of Directors at the Bank,

on Thursday, the 20th June, 1912.

Present.

Alfred Clayton Cole, Esq: Governor.

Charles George Arbuthnot, Esq:	Reginald Eden Johnston, Esq:
Henry Cosmo Orme Bonser, Esq:	Cecil Lubbock, Esq:
Herbert Brooks, Esq:	Montagu Collet Norman, Esq: D.S.O.
William Middleton Campbell, Esq:	Sir Augustus Prevost, Bart.
Brien Cokayne, Esq:	Albert George Sandeman, Esq:
Charles Hermann Goschen, Esq:	Frank Cyril Tarkes, Esq:
Sir Everard Alexander Hambro, K.C.F.S.	Henry Alexander Trotter, Esq:
George William Henderson, Esq:	and
William Douro Hoare, Esq:	Vincent Cartwright Vickers, Esq:

The proceedings of the last Court were read.

Discounts and
Advances to Bill
Brokers, etc.

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

The

20th June, 1912.

Money Lent to
the Market on
account of
Customers

The Weekly Statement of the amount
of money lent to the Market on account of Customers
at the Head Office and Branches was read.

Bank Notes,
lost, etc.

Ordered,

On the recommendation of the
Governor,

That £85 be paid for sundry
Bank Notes lost, etc., as detailed in the Governor's
Declaration Book; the vouchers relating thereto
having been examined and security given to
indemnify the Bank.

Audit of Securities

A Report from the Committee of
Daily Waiting was read stating that they had
audited the Securities contained in Drawers Nos
39 and 45 and had satisfied themselves that
the same were in the safe custody of the Chief
Cashier.

Audit of the
accounts at the
Liverpool Branch.

A letter was laid before the Court
from M^r Newman and M^r Lubbock stating
that they had audited the accounts at the
Liverpool Branch and had found them correct.

Out-Cash

A Report from M^r Tarks was read
stating that he had taken in the Out-Cash on
the 19th instant and had found it right.

The

20th June 1912

Report of the
Committee of
Inspection for
the Cashier's
Offices on the case
of R. M. Browne,
an Assistant in
the Cashier's
Department.

The following Report of the Committee
of Inspection for the Cashier's Offices having
been read:

"The Committee of Inspection
for the Cashier's Offices,

"Report to the Governor,

"That by his request they have
"enquired into the case of Richard M. Browne, an
"Assistant in the Cashier's Department, who was
"elected on the 13th May, 1909.

"The Committee saw the Chief Cashier
"who informed them that Browne is a fair Clerk
"and that he bears a good character. He stated
"that on the 6th June Browne went out to lunch
"as usual but was absent from the office
"the whole of that afternoon and also on Friday.
"On being questioned as to the cause of his absence
"he stated that he had been to the dentist, but
"it subsequently transpired that on Thursday
"afternoon he had been at the Moccasin Café
"in Tokenhouse Yard. This Café was raided
"by the Police shortly before 2 o'clock on that
"afternoon, as it had come to their knowledge
"that the premises were being used for betting
"purposes. Browne, on being questioned by them,
"admitted that he had made a bet of 2/6 on
"the Derby on the previous day, and was then
"taken, with other persons found on the premises,
"to Cloak Lane Police Station. He was detained
"there until 6.30 p. m., and was instructed to
"attend at the Guildhall at 10 o'clock on the
"following morning. He was then bound over
"not to frequent premises used for betting
"purposes for twelve months.

"The Committee had Browne before them
"and he stated that he had frequently been at
"the

20th June, 1912.

" the Café for lunch. He admitted that he knew it
" to be a place where bets might be made, but he
" stated that he was not in the habit of betting.

" The Committee beg to report to the
" Governor that Browne has undoubtedly broken
" Rule XV. of the Rules and Orders for Clerks, which
" renders him liable to dismissal. They consider,
" however, that he has already had a very severe
" lesson and that he is not likely to offend again.
" They therefore recommend that he be severely
" reprimanded and warned that a recurrence of
" the offence will entail his instant dismissal.
" They further recommend that his salary be
" reduced by £10 a year from the 1st instant until
" the end of February next, which will involve
" a loss of £7:10:- to him, and that if his
" reports are then satisfactory his salary be
" restored to him as from the 1st March next,
" together with the further rise to which he would
" have been entitled in the ordinary course.

" Robert L. Newman

Bank of England,
" 14th June, 1912 "

approved

The Court approved thereof and
ordered accordingly.

The Governor
reports the
appointment of
a Woman Clerk.

H. J.
Secy.

The Governor reported that he had
appointed Phyllis Musgrave to be a Woman Clerk
to fill a vacancy.

X

A Court of Directors at the Bank

on Thursday, the 27th June, 1912.

Present.

Alfred Clayton Cole, Esq.: Governor.

Charles George Arbuthnot, Esq.:	The Right Hon.: Frederick Huth Jackson.
Henry Cosmo Orme Bonsor, Esq.:	Reginald Eden Johnston, Esq.:
Herbert Brookes, Esq.:	Cecil Lubbock, Esq.:
William Middleton Campbell, Esq.:	Robert Lydston Newman, Esq.:
Brien Colquhoun, Esq.:	Montagu Collet Norman, Esq., D.S.O.,
Charles Hermann Goschen, Esq.:	Sir Augustus Prevost, Bart.:
Sir Everard Alexander Hambro, K.C.B.:	The Right Hon.: Lord Revelstoke, S.C.V.O.,
Lionel Henry Hanbury, Esq.:	Albert George Sandeman, Esq.:
George William Henderson, Esq.:	Frank Cyril Tarks, Esq.:
William Douro Hoare, Esq.:	Henry Alexander Trotter, Esq.:
The Right Hon.: Lord Hollenden.	Vincent Cartwright Vickers, Esq.:

The proceedings of the last Court
were read.

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

Discounts and
Advances to
Bill Brokers, etc.

The

27th June, 1912.
 Money lent to
 the Market on
 account of
 Customers.

The Weekly Statement of the amount
 of money lent to the Market on account of Customers
 at the Head Office and Branches was read.

Bank Notes
 lost, etc.

Ordered,

On the recommendation of the
 Governor,

That £20 be paid for sundry Bank
 Notes lost, etc, as detailed in the Governor's
 Declaration Book; the vouchers relating thereto
 having been examined and security given to
 indemnify the Bank.

Out-Cash.

A Report from Lord Revelstoke
 was read stating that he had taken in the
 Out-Cash on the 25th instant and had found it
 right.

Audit of
 Securities at the
 Western Branch.

A Report from M^r Tarks was read
 stating that he had audited the Securities at
 the Western Branch comprised in the Sections
 numbered 24 and 38 and had found the same
 in the safe custody of the Agent.

Audit of
 accounts at the
 Leeds Branch.

A letter was laid before the Court
 from M^r Henderson and M^r Trotter stating that
 they had audited the accounts at the Leeds Branch
 and had found them correct.

Frank

27th June, 1912.

Frank J. Wawn, a 4th Class Clerk in the Colonial & Corporation Stocks Office quits the service at his own request.

Frank J. Wawn, a 4th Class Clerk in the Colonial and Corporation Stocks Office, at his request had leave to quit the service of the Bank as from the 12th instant.

Minute of the Committee of Treasury recommending that the pension of £89:9:4 granted to G. M. C. Hart-Smith, late of the Western Branch, be discontinued.

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

"Committee of Treasury,
"26th June, 1912.

"The Committee considered the case of
"G. M. C. Hart-Smith, a Pensioner and formerly a
"2nd Class Clerk at the Western Branch, who at 36
"years of age and after 18 years service was on
"the 5th September 1907 allowed to quit the service
"on the ground of ill health. The Medical Certificate
"in the case showed that the disease of the tongue
"and throat from which M^r. Hart-Smith was
"suffering was likely to develop and in any case
"rendered it necessary for him to quit his
"employment and to go into the Country. It was
"thereupon agreed to accept his resignation and
"to grant him during pleasure and according to
"the scale a pension of £89:9:4, being 23/15^{ths}
"of his average salary of £291:14:6.

"It has recently come to the knowledge
"of the Bank that M^r. Hart-Smith now occupies
"the position of Assistant Manager in the Union
"Bank of Canada, 51. Threadneedle Street, and on
"his being asked if he had any reason to submit
"why, in the altered circumstances of his case,
"the pension should be continued to him, he
"replied to the effect that he had spent several
"years endeavouring to establish his health at
"very great expense; that he was now sufficiently
"restored to health to earn his living; that he

.. had

27th June, 1912.

"that he had decided to take the risk of returning
 "to London as offering the best opportunity for his
 "obtaining a sufficient income to maintain those
 "dependent on him; but that if his health failed
 "he would have nothing but his pension to fall
 "back upon.

"It was agreed to recommend to the
 "Court that the pension to M^r. Hart-Smith be
 "discontinued, but that he be informed that in
 "the event of his health breaking down again
 "within the next ten years the Bank would be
 "prepared to consider the question of granting him
 "some allowance.

"Bank of England."

The Court agreed thereto.

agreed to
 H.S.
 J.C.

X

A Court of Directors at the Bank
on Thursday, the 4th July, 1912.

Present.

Alfred Clayton Cole, Esq: Governor.

Charles George Arbuthnot, Esq:	Reginald Eden Johnston, Esq:
Henry Cosmo Orme Bonsor, Esq:	Cecil Lubbock, Esq:
Herbert Brooks, Esq:	Robert Lydston Newman, Esq:
William Middleton Campbell, Esq:	Montagu Collet Norman, Esq, D.S.O.
Brien Cokayne, Esq:	Sir Augustus Prevost, Bart.
Lionel Henry Hanbury, Esq:	Albert George Sandeman, Esq:
George William Henderson, Esq:	Frank Cyril Tarks, Esq:
William Douro Hoare, Esq:	Henry Alexander Trotter, Esq:
The Right. Hon. Lord Hollenden.	Vincent Cartwright Vickers, Esq:

The proceedings of the last
Court were read.

Discounts and
Advances to
Bill Brokers, etc.

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

The

4th July, 1912.

Money lent
to the Market on
account of Customers.

The Weekly Statement of the amount
of money lent to the Market on account of
Customers at the Head Office and Branches was
read.

Bank Notes
lost, etc.

Ordered,

On the recommendation of
the Governor,

That £20 be paid for sundry
Bank Notes lost, etc., as detailed in the Governor's
Declaration Book, the vouchers relating thereto
having been examined and security given to
indemnify the Bank.

Audit of Securities

A Report from the Committee of
Daily Waiting was read stating that they had
audited the Securities contained in Drawers Nos.
74 and 81 and had found the same in the
safe custody of the Chief Cashier.

Audit of the
Accounts at the
Hull and Newcastle
Branches.

Letters were laid before the Court
from M^r. Henderson and M^r. Trotter stating
that they had audited the accounts at the Hull
and Newcastle Branches and had found them
correct.

Minute of the
Committee of Treasury
with reference to
the position of the
Bank under the
National Insurance
Act, 1911.

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

Committee

4th July, 1912." Committee of Treasury,
" 3rd July, 1912.

" The Committee considered the position
" of the Bank under the National Insurance Act
" 1911. They were informed that, at a Meeting of
" the Central Association of Bankers on the 27th
" ultimo, the following Resolution was unanimously
" passed -

" Resolved:

" That this Association recommends Banks
" to support an application to the Insurance
" Commissioners for the necessary permission to
" adopt, as regards their clerical staff, the reduced
" scale of contributions specified in sec. 47 of the
" National Insurance Act on the terms and
" under the conditions provided in the section;
" and, if the necessary order is made by the
" Commissioners they further recommend the Banks
" to conform to the order in the manner provided
" for in sub-section 2 of section 47 of the Act."

" An application to the Commissioners
" to make an Order applying the provisions of the
" section to the clerical staff of Banks has been
" made by the Association and it is believed that
" it will be successful, but that a delay of some
" months is probable. In the meanwhile it is
" stated that contributions must be paid at the
" higher rate.

" The approximate number of persons
" employed by the Bank who will be employed
" contributors together with the amount payable
" by the Bank in respect of them is as follows:-

<u>Number.</u>	<u>Annual Amount payable by the Bank to the State</u>	<u>at reduced rate</u>
" Clerks 216	£ 140: 8: -	£ 93: 12: -
" Women Clerks 58	37: 14: -	£ 31: 8: 4
Carried forward 274	£ 178: 2: -	

" Number

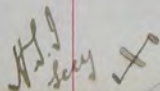
4th July, 1912.

<u>number</u>	<u>Annual Amount payable by the Bank to the State.</u>
" Carried forward 274	£ 178: 2: -
" Porters, Messengers, &c. 108	70: 4: -
" Mechanics in the Printing Department 230	120: 5: -
" Stampers, Pickers and Posters of Bank Notes 33	23: 3: 8
" Workmen in the Works Department 42	27: 6: -
" Charwomen 9	6: 8: -
" Miscellaneous 8	5: 4: -
<u>704</u>	<u>£ 430: 12: 8.</u>

" Should permission be obtained to
" pay at the reduced rate in respect of the clerical
" staff the annual amount payable by the Bank to
" the State will be £ 377: 11: - instead of £ 430: 12: 8,
" a reduction of £ 53: 1: 8.

" It was agreed to recommend to the
" Court of Directors -
" (1) To support the application of the Central Association
" of Bankers to the Insurance Commissioners for
" permission to adopt as regards the Clerical Staff
" of Banks the reduced scale of contributions specified
" in section 47 of the National Insurance Act:
" (2) That, if necessary, an application be made by
" the Bank to the Insurance Commissioners for permission
" to adopt for the Clerical Staff of the Bank the reduced
" scale of contributions:
" (3) To pay the full rate of Insurance in respect of the
" employe's other than the Clerical Staff:
" (4) That those of the Clerical Staff who are affected
" by the Act be recommended to join the Society to be
" formed by the Central Association of Bankers and
" other Bankers of which it is expected the title
" will be "Bankers Health Insurance Society": and
" (5) That the other employe's of the Bank be required
" to make their own arrangements in regard to Insurance.
" Bank of England."

agreed to



The Court agreed thereto.

A Court of Directors at the Bank

on Thursday, the 11th July, 1912.

Present.

Alfred Clayton Cole, Esq. Governor.

Charles George Arbuthnot, Esq.	Cecil Lubbock, Esq.
Henry Cosmo Orme Bonsor, Esq.	Robert Lydston Newman, Esq.
Herbert Brooks, Esq.	Montagu Collet Norman, Esq., D.S.O.
William Middleton Campbell, Esq.	Sir Augustus Prevost, Bart.
Brien Cokayne, Esq.	The Right Hon. Lord Revelstoke, G.C.V.O.
Edward Charles Grenfell, Esq.	Albert George Sandeman, Esq.
Lionel Henry Hanbury, Esq.	Frank Cyril Marks, Esq.
George William Henderson, Esq.	Henry Alexander Trotter, Esq.
William Douro Hoare Esq.	and
The Right Hon. Lord Hollenden.	Vincent Cartwright Vickers, Esq.

The proceedings of the last Court
were read.

Discounts and
Advances to Bill
Brokers, etc.

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

The

11th July, 1912.

Money lent to
the Market on
account of
Customers.

Bank Notes
lost, etc.

The Weekly Statement of the amount
of money lent to the Market on account of
Customers at the Head Office and Branches was
read.

Ordered,

On the recommendation of the
Governor,

That £40 be paid for sundry Bank
Notes lost, etc., as detailed in the Governor's
Declaration Book; also that £330:19:7 Consols
"Lost Note Account" purchased in April 1903 for
the benefit of the Loyal Lilford Lodge of Independent
Order of Oddfellows, Leigh, Manchester, in
respect of three Bank Notes for £100 each alleged
to have been lost in November 1895, be released
in favour of the Trustees of the above named
Lodge; the vouchers relating to the several cases
having been examined and security given to
indemnify the Bank.

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

"Committee of Treasury,
"10th July, 1912.

"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

Minute of the
Committee of Treasury
recommending
that a General
Court for declaring
a Dividend be
held on Thursday
the 19th September
next, etc.

11th July, 1912

"the 19th September next, and that advertisement
"be given thereof.

"That, with a view to the preparation
"of a Dividend, the balance of the Stocks Ledgers
"of the Bank Stock be struck on the night of
"Thursday, the 19th September next, and that the
"Dividend Warrants be delivered on Saturday, the
"5th October next.

"Bank of England.

agreed to

The Court agreed thereto.

Letter from the
Board of Inland
Revenue in reference
to M^r. J. Gibson
Bowles' application
to restrain the
Bank from
deducting Income
Tax from his
Dividend on
Guaranteed 2³/₄%
Stock.

The Governor read to the Court
the following letter from the Board of Inland
Revenue in reference to M^r. J. Gibson Bowles'
application to restrain the Bank from deducting
Income Tax from his dividend on Guaranteed
2³/₄% Stock: -

"Board Room,

"Inland Revenue,

"Somerset House,

"3rd July, 1912.

"Dear Sir,

"With reference to your letter of the 2nd instant,
"on the subject of M^r. Nott Bower's interview with
"the Governor of the Bank of England on Thursday
"last in the matter of M^r. J. Gibson Bowles'
"application to restrain the Bank from deducting
"Income Tax from his dividend on Guaranteed
"£2.15. - % Stock, I am directed by the Chairman
"of the Board of Inland Revenue to say that
"the legal expenses incurred by the Bank in

"resisting

11th July, 1912.

"resisting M^r. Bowles' application and in defending
"the action about to be tried will be borne by
"this Department.

"Yours faithfully,

"W. A. Williams

"Private Secretary.

"C. N. Latter, Esq.

Audit of
Securities at
the Law Courts
Branch.

A Report from M^r. Trotter was read
stating that he had audited the Securities at
the Law Courts Branch comprised in the Sections
numbered 12 and 19 and had found the same
in the safe custody of the Agent.

Minute of the
Committee of Treasury
recommending
the continuance
for a further
period not
exceeding five
years of the
allowance of £50
a year granted
in 1897 to the
wife of W. L.
Burne formerly
of the Leeds
Branch.

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

"Committee of Treasury,
"10th July, 1912.

"The Committee had before them an appeal
"from M^{rs}. Annie Myra Burne, the wife of a Clerk
"dismissed from the Service in 1897, that the
"compassionate allowance of £50 per annum which
"was granted to her in 1897 and renewed in 1902
"and in July 1907 for further periods of five
"years might be continued. It appeared that
"M^{rs}. Burne had no income of her own and that
"her children could not assist her. It was
"agreed to recommend to the Court of Directors
"that the allowance of £50 a year be continued
"to her during pleasure for a period not exceeding
"Five years.

"Bank of England.

agreed to

The Court agreed thereto.

The

11th July, 1912.
Minute of the
Committee of Treasury
in regard to the
security given by
Agents and Sub-
Agents at the
Branches, etc.

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

"Committee of Treasury,
"10th July, 1912.

"The Committee had before them a
"Memorandum in regard to the Security given
"by Agents and Sub-Agents at the Branches
"and it was agreed to recommend to the Court
"of Directors that those Agents and Sub-Agents
"who at present give the Personal Bonds of
"friends be allowed to continue to do so, but
"that in future Personal Bonds be not taken
"and that in lieu thereof Agents and Sub-
"Agents be required to give the necessary Security
"by the deposit of Securities, by Bonds of
"approved Guarantee Societies or by a combination
"of both.

"It was further agreed to recommend
"that M^r Langford, the Agent at the Plymouth
"Branch, be allowed as a special case to give
"Personal Security as to £3,000 by the Bond of
"M^r Algernon Gilliat and as to £2,000 by the
"Bond of an approved Guarantee Society in
"lieu of the Personal Bond of the late M^r J. S.
"Gilliat for £5,000.

"Bank of England.

agreed to

The Court agreed thereto.

Audit of the
Accounts at the
Portsmouth
Branch.

A letter was laid before the Court
from M^r Grenfell stating that he had audited
the Accounts at the Portsmouth Branch and
had found them correct.

John

11th July, 1912.

John W. Fitzherbert
Brockholes, a Clerk
unattached, and
Mabel E. Kirtton,
Deputy Superintendent
of the Women Clerks'
Department, quit
the Service at their
requests as from the
11th & 29th August
respectively.
(1 Aug. 1912. The Governor
allowed Brockholes to quit
on the 8th instant.)

John W. Fitzherbert - Brockholes, a Clerk
Unattached, and Mabel E. Kirtton, Deputy
Superintendent of the Women Clerks' Department,
at their requests had leave to quit the Service of
the Bank as from the 11th and 29th August,
respectively.

Letter from
Messrs Freshfield
with Petition by the
Bank against
the Brixham
Harbour Order Bill,
to be sealed.

The following letter from Messrs
Freshfield having been read:

"New Bank Buildings,
31, Old Jewry, (E.C.)
11th July, 1912.

"Dear Sir,

"We beg to hand to you the Petition to
"which the Dartmouth Harbour Commissioners desire
"the Bank, if they are willing to do so, to affix their
"seal in support of their Petition against the Brixham
"Harbour Order Bill

"We saw the Parliamentary Agents and
"they inform us that the Harbour Commissioners and
"the Coal Merchants who are presenting Petitions
"against the Bill will have no difficulty in proving
"such of the allegations contained in the Petition
"which are outside the Bank's knowledge. They,
"as we do, regret the length of the Petition but it
"is consequent upon the extremely short time the
"Dartmouth Commissioners have been given for
"preparing the Petition

"In our opinion the Petition is one
"which the Bank can safely seal

"We are, dear Sir,

"Yours faithfully,

"Freshfields

"The Petition must be deposited
"before 3 o'clock today at Westminster

"The Secretary,

"The Bank of England.

The

11.th July 1912.
approved and
the Petition ordered
to be sealed.
H. J. Lee

The Court approved thereof and
ordered that the Petition in question be sealed
with the Common Seal of the Bank.

X

and
bi

A Court of Directors at the Bank,

on Thursday, the 18th July, 1912.

Present.

Alfred Clayton Cole, Esq: Governor.

Charles George Arbuthnot, Esq:	The Right Hon: Frederick Huth Jackson
Henry Cosmo Orme Bonser, Esq:	Cecil Lubbock, Esq:
Herbert Brooks, Esq:	Robert Lydston Newman, Esq:
William Middleton Campbell, Esq:	The Right Hon: Lord Revelstoke, G.C.V.O.
Edward Charles Grenfell, Esq:	Albert George Sandeman, Esq:
Lionel Henry Hanbury, Esq:	Frank Cyril Tjarks, Esq:
George William Henderson, Esq:	Henry Alexander Trotter, Esq:
William Douro Hoare, Esq:	and
The Right Hon: Lord Hollenden	Vincent Cartwright Vickers, Esq:

The proceedings of the last Court
were read.

The weekly Statement of Discounts
and Advances granted to Bill Brokers, etc,
was read.

Discounts
and Advances to
Bill Brokers, etc.

The

18th July, 1912.
 Money lent to
 the Market on
 account of Customers

The weekly Statement of the amount
 of money lent to the Market on account of
 Customers at the Head Office and Branches
 was read.

Bank Notes
 lost, etc.

Ordered,

On the recommendation of
 the Governor,

That £130 be paid for sundry
 Bank Notes lost, etc., as detailed in the
 Governor's Declaration Book; the vouchers
 relating thereto having been examined and
 security given to indemnify the Bank.

The Common Seal
 reported to have
 been affixed to
 a Petition by the
 Bank against the
 Brixham Harbour
 Bill.

M^r Campbell reported that
 following on the Order of the last Court, the
 Common Seal was affixed that day in the
 presence of M^r Newman, M^r Vickers and
 himself to a Petition by the Bank against
 the Brixham Harbour Bill.

Audit of Securities.

A Report from the Committee of
 Daily Waiting was read stating that they
 had audited the Securities contained in
 drawers Nos 3^a and 34 and had found
 the same in the safe custody of the Chief
 Cashier.

18th July, 1912.

Audit of the
Accounts at the
Bristol Branch.

A letter was laid before the Court from M^r Grenfell stating that he had audited the accounts at the Bristol Branch and had found them correct.

Letter from
Mess^{rs} Freshfield
recommending
that the Petition
against the
Brixham Harbour
Bill be withdrawn.

The Governor laid before the Court the following letter from D^r Freshfield with reference to the Petition lodged by the Bank against the Brixham Harbour Bill.

" New Bank Buildings,
" 31, Old Jewry, (E.C.)
" 15th July 1912

" Dear M^r Governor,

" On the last occasion of my having an
" interview with you with reference to the Brixham
" Harbour Bill, you pointedly asked me whether it was
" a fact that the opposition of the Bank to the extension
" of the Harbour at Brixham would be injurious to the
" Trawlers of Brixham and I told you then that which
" I had been informed by the Parliamentary Agents
" representing the Dartmouth Harbour Commissioners and
" the Coal Company that it was anticipated that the
" Petition against the extension of the Harbour would
" have the active support of the Trawlers.

" Since then, M^r Anderson's partner has
" himself been down to Brixham and has satisfied
" himself that the Trawlers are not opposed to the
" extension of the Harbour and that therefore the
" Petition both of the Commissioners and of the Bank
" will not be supported by any evidence of that from
" them. M^r Anderson says that this was a complete
" surprise to him

" I cannot therefore advise the Bank to
" proceed with this Petition upon this ground which

" has

18th July, 1912.

"has turned out now upon enquiry to be non-existent
 "The only ground for the Bank of England supporting
 "the Petition of the Harbour Commissioners would now
 "be that Dartmouth Harbour would be injured by a
 "second harbour so near as Brixham and intended
 "for the same purposes as the Dartmouth Harbour
 "Commissioners are now carrying on and that the
 "Bank's security would be diminished.

"I do not yet know what course the Harbour
 "Commissioners are going to take upon this new
 "development, and upon that the Parliamentary
 "Agents are communicating with them, but I do
 "know that the Commissioners have got no money
 "and that the guarantee given them by the Coal
 "Owners to carry on the opposition to the extension
 "of Brixham Harbour is not a guarantee which
 "the Commissioners can safely rely upon as the
 "Coal Owners themselves have now withdrawn their
 "opposition

"Although I think it is very probable that
 "the extension of Brixham Harbour will injure
 "Dartmouth Harbour and may possibly render the
 "Bank's security worse than it is at present, I
 "do not advise the Bank to proceed with the Petition
 "which was only presented in aid of the Commissioners,
 "unless the Commissioners give some satisfactory
 "assurance as to the payment of the costs,
 "otherwise the Bank might find themselves involved
 "in an opposition to the Bill in which they would
 "take a leading part which is I am sure not
 "what you would wish or what was intended
 "when the Petition was presented.

"I do not quite understand the present
 "position of the Coal Company whose representative
 "at the request of the Dartmouth Harbour Commissioners
 "waited on the Chief Cashier and from whom he
 "received a copy of the Petition of the Dartmouth
 "Harbour Commissioners, but it would seem to me
 "as if having secured the assistance of the Bank
 "and the Harbour Commissioners they have now
 "withdrawn from the opposition either because they

"also

18th July, 1912.

"also have learnt that it will not be supported by
"the Trawlers or more probably because they have
"come to terms with the promoters of the Bill

"The Parliamentary Agents are as I have said
"communicating with the Harbour Commissioners to
"know if they are desirous in the circumstances
"themselves of proceeding with their Petition, but my
"advice to the Bank in the altered circumstances is
"that they should not proceed further with the Bank's
"Petition

"As the Trawlers are not prepared to support
"the Petitions against the Bill, I should think it is
"very probable that although the Bank has a locus
"standi, because to a certain extent its security
"is impaired by the creation of a new harbour so
"near to Brixham, the opposition to the Bill would
"be unsuccessful

"I would therefore ask you to authorise me
"to withdraw the Petition as soon as I hear that
"any appointment is made by the Committee to
"proceed with the Bill

"I am, my dear M^r Governor,
"Your faithful servant.

"Edwin Freshfield

"The Governor
"Bank of England

H. J.
18/7

5

A Court of Directors at the Bank
on Thursday, the 25th July, 1912.

Present.

Alfred Clayton Cole, Esq., Governor.

Charles George Arbuthnot, Esq.	The Right Hon. Lord Hollenden.
Henry Cosmo Orme Benson, Esq.	The Right Hon. Frederick Muth Jackson.
Herbert Brooks, Esq.	Cecil Lubbock, Esq.
William Middleton Campbell, Esq.	Robert Lydston Newman, Esq.
Charles Hermann Goschen, Esq.	The Right Hon. Lord Revelstoke, B.C.V.C.
Edward Charles Grenfell, Esq.	Albert George Sandeman, Esq.
Sir Everard Alexander Hambro, K.C.V.O.	Frank Cyril Tjarks, Esq.
Lionel Henry Hambury, Esq.	and
William Lowne Hoare, Esq.	Henry Alexander Trotter, Esq.

The proceedings of the last
Court were read.

Discounts and
Advances to Bill
Brokers, etc.

The weekly Statement of Discounts
and Advances granted to Bill Brokers, etc.,
was read.

The

25th July, 1912.
 Money lent to
 the Market on
 account of Customers.

The weekly Statement of the amount
 of Money lent to the Market on account of
 Customers at the Head Office and Branches was
 read.

Bank Notes
 lost, etc.

Ordered,

On the recommendation of the
 Governor,

That £15 be paid for two Bank
 Notes lost, etc., as detailed in the Governor's
 Declaration Book; the vouchers relating thereto
 having been examined and security given to
 indemnify the Bank.

Audit of Securities
 at the Western
 Branch.

A Report from M^r Stanbury was
 read stating that he had audited the securities
 at the Western Branch comprised in the sections
 numbered 32 and 40, and had found the same
 in the safe custody of the Agent.

Out-Cash.

A Report from M^r Stanbury was
 read stating that he had taken in the Out-Cash
 on the 23rd instant and had found it right.

H. J.
 Secy.

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A Court of Directors at the Bank

on Thursday, the 1st August, 1912.

Present.

Alfred Clayton Cole, Esq: Governor

Walter Cunliffe, Esq: Deputy Governor.

Charles George Arbuthnot, Esq:	The Right Hon. Frederick Huth Jackson,
Henry Cosmo Orme Benson, Esq:	Cecil Lubbock, Esq:
William Middleton Campbell, Esq:	Robert Lydston Newman, Esq:
Charles Hermann Goschen, Esq:	Albert George Sandeman, Esq:
Edward Charles Grenfell, Esq:	Frank Cyril Marks, Esq:
Sir Everard Alexander Hambro, K.C., & Co.	Henry Alexander Trotter, Esq:
Lionel Henry Hanbury, Esq:	-and
William Douro Hoare, Esq:	Vincent Cartwright Vickers, Esq:

The proceedings of the last Court were read.

The weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was read.

Discounts and
Advances to Bill
Brokers, etc.

The

1st August 1912

Money lent to
the Market on
account of Customers.

The weekly Statement of the amount
of money lent to the Market on account of
Customers at the Head Office and Branches was
read.

Bank Notes
lost, etc.

Ordered,

On the recommendation of the
Governor,

That £50 be paid for sundry
Bank Notes lost, etc., as detailed in the Governor's
Declaration Book; the vouchers relating thereto
having been examined and security given to
indemnify the Bank.

Audit of Securities

A Report from the Committee of
Daily Waiting was read stating that they had
audited the Securities contained in Drawers N^{os} 1
and 26 and had satisfied themselves that the same
were in the safe custody of the Chief Cashier.

Out-Cash.

A Report from M^r Jackson was
read stating that he had taken in the Out-Cash
on the 26th ultimo and had found it right.

Report of the Audit
Committee on Audits
taken by the Audit
Department between
the 8th April last
and the 27th ultimo.

The following Report of the Audit
Committee having been read:

The

1st August 1912.

"The Audit Committee

"Report to the Court of Directors,

"That they have had before them the
"Reports of the Audits taken by the Audit Department
"between the 8th April last and the 27th instant, under
"written instructions from one of the Governors.

"These Audits, which include those of
"the Leeds, Western and Liverpool Branches, are
"enumerated in detail in the accompanying list.

"Walter Cunliffe

"Bank of England,

"30th July, 1912.

List of Audits.

- "On the 10th April, Securities in the Treasury.
- "On the 11th April, the stock of Dividend Warrant Paper
"in the Cashier's Store Office.
- "On the 12th April, Notes and Coin in the Treasury.
- "On the 15th April, the Blank Warrants in the Chief
"Accountant's Office and various Stock Offices.
- "On the 16th April, Securities in the Treasury.
- "On the 17th April, Securities at the Western Branch.
- "On the 18th April, the accounts of the Eastern
"Bengal Railway Sinking Fund from the date of
"the last audit up to the evening of the 31st March
"last.
- "On the 19th April, Securities at the Law Courts Branch.
- "On the 22nd April, a verification of the balances of
"the General Ledger in the Chief Accountant's Office
"as on the evening of the 16th April.
- "On the 22nd April, Securities in the Treasury.
- "On the 23rd April, the stock of sundry Papers in
"the Cashier's Store Office.
- "On the 24th April, Notes and Coin in the Treasury.

"bn

1st August, 1912.

- "On the 25th April, the stock of Bullion in the Bullion Office, and the Bullion Office Account in the Private Drawing Office.
- "On the 29th April, Securities at the Western Branch.
- "On the 30th April, the Advances made in the Discount Office.
- "On the 1st May, the Securities held in the Branch Banks Office against Loans made to the Stock Exchange on account of Branch Customers.
- "On the 2nd May, Securities at the Law Courts Branch.
- "On the 3rd May, Securities in the Treasury.
- "On the 6th May, Notes and Coin in the Treasury.
- "On the 7th May, Securities in the Treasury.
- "On the 20th May, Securities in the Treasury.
- "On the 21st May, a verification of the Balances of Account Current of the various Branches in the Public Drawing Office Ledger as on the evening of the 15th May.
- "On the 23rd May, the Securities deposited in the Chief Cashier's Office against Loans made to the Stock Exchange on account of Customers.
- "On the 24th May, Notes and Coin in the Treasury.
- "On the 24th May, Securities at the Law Courts Branch.
- "On the 28th May, the account of Sundries-Miscellaneous Securities in the Chief Accountant's Office.
- "On the 29th May, Securities in the Treasury.
- "On the 30th May, the Boxes containing Notes which are deposited nightly in the Treasury by the Banking and Issue Offices.
- "On the 31st May, Securities at the Western Branch.
- "On the 31st May, the account of the Clerks' Guarantee Fund in the Secretary's Office.
- "On the 3rd ultimo, Notes and Coin in the Treasury.
- "On the 4th ultimo, the stock of India Currency Note Paper in the Cashier's Store Office.
- "On the 5th ultimo, Securities in the Treasury.
- "On the 6th ultimo, the Inscribed Stocks held on account of Advances to Branch Customers as on the evening of the 3rd ultimo.
- "On the 7th ultimo, an inspection of the Ledgers and Pass Books in the Public Drawing Office.

"On

1st August, 1912.

- "On the 10th ultimo, Securities in the Treasury.
- "On the 13th ultimo, Securities at the Law Courts Branch.
- "On the 13th ultimo, an inspection of the Pass Books
"in the Private Drawing Office.
- "On the 14th ultimo, Securities at the Western Branch.
- "On the 15th ultimo, a verification of the balances of
"the Scotch and Irish Banks as shown in the
"Public Drawing Office Ledgers.
- "On the 17th ultimo, Notes and Coin in the Treasury.
- "On the 18th ultimo, the Out-Cash as on the evening
"of the 17th ultimo.
- "On the 19th ultimo, the Stock Certificates in the
"Cashier's Store Office.
- "On the 20th ultimo, the accounts of the Bracklyn
"Street Premises.
- "On the 21st ultimo, Securities in the Treasury.
- "On the 24th ultimo, the Bank Post Bills in the
"Public Drawing Office, and the outstanding Branch
"Post Bills.
- "On the 25th ultimo, Securities at the Western Branch.
- "On the 26th ultimo, Securities in the Treasury.
- "On the 27th ultimo, Securities at the Law Courts Branch.
- "On the 28th ultimo, the Boxes deposited for safe
"custody in the Private Drawing Office.
- "On the 1st instant, the stock of Government Stocks
"Certificate Paper and Public Revenue Paper in
"the Cashier's Store Office.
- "On the 2nd instant, Notes and Coin in the Treasury.
- "On the 3rd instant, the Securities held in the
"Branch Banks Office against Loans made to
"the Stock Exchange on account of Branch Customers.
- "On the 4th instant, Securities in the Treasury.
- "On the 5th instant, Securities at the Western Branch.
- "On the 19th instant, the accounts of the Scinde
"Punjab and Delhi Railway Sinking Fund
"for the half-year ending the 30th June 1912.
- "On the 22nd instant, the Blank Warrants in the
"Chief Accountant's Office and various Stock
"Offices.
- "On the 23rd instant, Securities in the Treasury.
- "On the 24th instant, the Registered Stock Certificates in
"the Chief Accountant's Office and Transfer by Deed
"Office.

1st August 1912.

"On the 25th instant, Securities at the Western Branch.

"The accounts of the Leeds Branch, as on the evening
"of the 23rd April.

"The accounts of the Western Branch, as on the evening
"of the 7th May.

"The accounts of the Liverpool Branch, as on the
"evening of the 8th instant.

"Bank of England,

"30th July, 1912."

approved

The Court approved thereof.

The Deputy
Governor reports
that he has
examined Messrs
Freshfield's Bill
for Law Charges.

The Deputy Governor reported that
he had examined, and now brought to the
Court for payment, Messrs Freshfield's Bill
for Law Charges for the half-year ending the
31st March last, amounting to £809:14:5,
and composed of the items set forth in the
accompanying abstract.

It was Ordered,

The same ordered
to be paid.

That the sum of £773:15:2 be paid
to Messrs Freshfield, being the balance of their
present Bill for Law Charges to the 31st March
last.

My
Deputy

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A Court of Directors at the Bank

on Thursday, the 8th August, 1912.

Present.

Alfred Clayton Cole, Esq: Governor.

Walter Cunliffe, Esq: Deputy Governor.

Charles George Arbuthnot, Esq:	William Douro Hoare, Esq:
William Middleton Campbell, Esq:	The Right Hon. Frederick Huth Jackson,
Brien Colvayne, Esq:	Albert George Sandeman, Esq:
Charles Hermann Goschen, Esq:	Frank Cyril Marks, Esq:
Edward Charles Grenfell, Esq:	and
Sir Everard Alexander Hambro, K.C.I.C.	Henry Alexander Trotter, Esq:

The proceedings of the last Court were read.

Discounts
and Advances to
Bill Brokers, etc.

The weekly Statement of Discounts
and Advances granted to Bill Brokers, etc, was
read.

Money lent to
the Market on
account of
Customers.

The weekly Statement of the amount
of money lent to the Market on account of
Customers at the Head Office and Branches was read.

Ordered

8th August 1912.

Bank Notes
lost, etc.

Ordered,

On the recommendation of the
Governor,

That £5 be paid for a Bank Note
partly destroyed as detailed in the Governor's
Declaration Book; the vouchers relating thereto
having been examined and security given to
indemnify the Bank.

Report of the
Committee for the
Examination of
Clerks on the
Unattached Clerks
elected the 28th
July, 1910.

The following Report of the Committee
for the Examination of Clerks having been read:

" The Committee for the Examination
of Clerks

" Report to the Court of Directors,

" That they have had before them the
" Two Years' Reports upon the undermentioned Unattached
" Clerks elected the 28th July 1910, viz:—

" William Turner Murray
" Leopold Charles Bennett
" John Coome Kidd
" Frederic Francis Joseph Powell
" Henry French Stephens
" Keith Maurice Willis
" Hugh Cecil Fowler and
" William Henry Philpott

" The Reports are in each instance
" satisfactory and the Committee recommend that these
" Clerks be now eligible for Assistantships, and that
" their salaries be advanced £10 in accordance with
" the scale as from the 28th ultimo, when they completed
" the first two years of their service.

" The

8th August, 1912.

"The Committee have however given instructions that H. C. Fowler be informed that his Reports generally are only just sufficiently satisfactory, and that he must make still further efforts to improve if he wishes to be confirmed in the Service at the end of his probationary period.

"Walter Cunliffe

"Bank of England,
"7th August, 1912.

approved

The Court approved thereof.

Charles C. Nott-Bower, a Clerk unattached, quits the service as from the 31st instant.

Charles C. Nott-Bower, a Clerk unattached, at his request had leave to quit the service of the Bank as from the 31st instant.

W. Cunliffe

A Meeting of the Directors at the Bank
on Thursday, the 15th August, 1912.

Present.

Alfred Clayton Cole, Esq.: Governor.
Walter Cunliffe, Esq.: Deputy Governor.

William Middleton Campbell, Esq.:	Montagu Collet Norman, Esq. D.S.O.
Brien Colayne, Esq.:	Albert George Sandeman, Esq.:
Edward Charles Grenfell, Esq.:	Frank Cyril Marks, Esq.:
The Right Hon. Frederick Huth Jackson	and
Cecil Lubbock, Esq.:	Henry Alexander Trotter, Esq.:

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

The proceedings of the last Court were read.

The

15th August, 1912.

Discounts and
Advances to Bill
Brokers, etc.

The weekly Statement of Discounts
and Advances granted to Bill Brokers, etc., was
read.

Money lent to
the Market on
account of
Customers

The weekly Statement of the amount
of money lent to the Market on account of
customers at the Head Office and Branches
was read.

Bank Notes
lost, etc.

It was agreed on the recommendation
of the Governor,

That £20 be paid for sundry
Bank Notes lost, etc., as detailed in the
Governor's Declaration Book; the vouchers relating
thereto having been examined and security given
to indemnify the Bank.

Audit of Securities.

A Report from the Committee of
Daily Waiting was read stating that they had
audited the Securities contained in Drawers Nos.
9^a and 19, and had satisfied themselves that
the same were in the safe custody of the Chief
Cashier.

Report of the
Committee for
appointments and
Promotions of the
Staff on certain
Clerks unfavourably
reported upon,
and on the
assistants at the
Head Office and
Branches.

The following Report of the
Committee for Appointments and Promotions
of the Staff having been read:

"Committee for Appointments and
Promotions of the Staff

"Report to the Court of Directors,

"That

15th August, 1912.

"That they have had before their Special Reports on certain Clerks who were unfavourably reported upon in February last; and the half-yearly reports upon the Assistants at the Head Office and at the Branches, which on the whole are satisfactory.

"The Special Reports on Rowland Steel, a 3rd Class Clerk and Harold J. Levander a 4th Class Clerk at the Manchester Branch, and Charles R. S. Coxe a 3rd Class Clerk at the Leeds Branch show some slight improvement and the Committee have instructed the Principal of the Branch Banks Office to report specially upon them again in 6 months time.

"The reports on Herbert M. Bannister and Richard M. Browne, Assistants in the Cashier's Department, are not satisfactory and the Committee have given instructions to the Chief Cashier to warn these Clerks that unless they do better in all respects it is unlikely that they will be confirmed in the Service at the end of their Probationary Period.

"The Committee have also considered the first two years' reports upon the following Women Clerks, viz:- Grace Curtis and Margaret E. Beaumont- These reports are satisfactory and the Committee recommend that the Clerks in question be continued in the service on the conditions in force.

"Walter Cunliffe

"Bank of England,
"8th August, 1912.

approved

The same was approved.

The following Minute of the Committee for Appointments and Promotions of the Staff having been read:

"Committee

Minute of the Committee for Appointments and Promotions of the Staff recommending appointments.

15th August, 1912.

"Committee for Appointments and
 "Promotions of the Staff,
 "8th August, 1912.

"Resolved,

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

"In the Accountant's Bank Note Office, to
 "fill the vacancy caused by promotions consequent on
 "the retirement of M^r C. Fenn.

"John A. Dinsmore, a 4th Class Clerk
 "in the Dividend Office, to be a 4th Class Clerk.

"In the Colonial & Corporation Stocks
 "Office, to fill the vacancy caused by the resignation
 "of F. J. Wawn.

"Henry Marshall, a 4th Class Clerk
 "in the Dividend Office, to be a 4th Class Clerk.

"The vacancies in the 4th Class in
 "the Dividend Office caused by the proposed transfer
 "of J. A. Dinsmore and H. Marshall to the
 "Accountant's Bank Note and the Colonial &c,
 "Offices respectively, to remain unfilled.

"The following Unattached Clerks to
 "be Assistants in the Accountant's Department:—

"Rupert V. A. Hobbs

"Ronald F. Mackinnon

"In the Branch Banks Office, to fill
 "the vacancy caused by promotions consequent on
 "the appointment of S. J. E. Crouch to the Newcastle
 "Branch,

"Oswald C. Bush, an Assistant, to
 "be a 3rd Class Clerk. Bush will not have
 "completed five years' service until the 12th December
 "next, but his reports are so satisfactory that

"it

15th August, 1912. "it is recommended that he be promoted for merit.

"In the Securities Office, to fill the vacancy
"caused by the retirement of James Roach, a 3rd Class
"Clerk,

"John E. Tilly, a 4th Class Clerk, to be a
"3rd Class Clerk.

"The vacancy in the 4th Class to remain
"unfilled for the present.

"In the Public Drawing Office, to fill the
"vacancy caused by the retirement of Selwyn Haskeu,
"a 1st Class Clerk,

"Arthur E. S. Curtis, a 2nd Class Clerk, to
"be a 1st Class Clerk,

"Frederick A. Vining, a 3rd Class Clerk,
"to be a 2nd Class Clerk,

"Cecil B. Mayo, a 4th Class Clerk to be
"a 3rd Class Clerk.

"The 4th Class Clerkship thus vacated,
"and that caused by the transfer of F. H. Furdie
"to the Birmingham Branch, to remain unfilled for
"the present.

"In the In-Tellers' Office, to fill the
"vacancies caused by the return to the Private Drawing
"Office of Edward Daniell, a 3rd Class Clerk, and
"J. R. R. W. Norbury, a 4th Class Clerk.

"William E. Wordingham, a 4th Class
"Clerk, to be a 3rd Class Clerk, relinquishing his
"seniority in the Public Drawing Office, and

"Percy Banfield, a 4th Class Clerk in
"the Private Drawing Office, to be a 4th Class Clerk,
"retaining his seniority in the Private Drawing Office.

"The remaining 4th Class Clerkship
"to remain unfilled for the present.

"The undermentioned Unattached Clerks
"to be Assistants in the Cashier's Department:-

" William

15th August, 1912.

"William J. Murray
 "Leopold C. Bennett
 "Frederic F. J. Powell
 "Henry F. Stephens
 "Keith M. Willis
 "Hugh C. Fowler.

"At the Western Branch, to fill the
 "vacancies caused by promotions consequent on
 "the deaths of G. J. S. P. Johnstone and K. M. Wood,
 "and by the resignation of R. S. Saumarez,

"Charles A. Cullinan and Henry J. W.
 "Bidwell, 4th Class Clerks in the Private Drawing
 "office, and

"Leslie O. Grapes, an Assistant at
 "the Branch, to be 4th Class Clerks.

"Grapes will not have completed five
 "years' service until the 14th November next, but
 "his reports are so satisfactory that it is
 "recommended that he be promoted for merit.

"at the Law Courts Branch, to fill
 "the vacancy caused by the resignation of G. O.
 "Pearce,

"Thomas S. Clack, a 4th Class Clerk
 "at the Newcastle Branch, to be a 4th Class Clerk.

"at the Hull Branch, to fill the
 "vacancy caused by the promotion of M. O. K. Jones
 "to the 4th Class,

"William F. C. Claxton, Unattached
 "Clerk, now temporarily employed at the Branch
 "to be an Assistant.

"Walter Cunliffe

"Bank of England.

agreed to

The same was agreed to.

With

15th August, 1912.

With reference to the foregoing Minute, it was omitted to recommend that Thomas Martin, a 3rd Class Clerk in the Branch Banks Office, be appointed a 2nd Class Clerk therein to fill the vacancy consequent on the recent appointment of S. J. E. Crouch to the Newcastle Branch. By the Deputy Governor's instructions this appointment has been made as from the 15th instant, subject to the approval of the Court.

agreed to

The same was agreed to.

Audit of Securities at the Law Courts Branch.

A Report from M^r. Norman was read stating that he had audited the Securities at the Law Courts Branch comprised in the Sections N^{os} 5 and 15 and had found the same in the safe custody of the Agent.

Bernard L. Holloway, an Assistant in the Cashier's Department, and Charles J. Pelly, a Clerk Unattached, quit the service as from the 14th and 19th September, respectively.

Bernard L. Holloway, an Assistant in the Cashier's Department, and Charles J. Pelly, a Clerk Unattached, at their requests had leave to quit the service of the Bank as from the 14th and 19th September, respectively.

H.S.
Stamps

A Meeting of the Directors at the Bank,

on Thursday, the 22nd August, 1912.

Present.

Walter Cunliffe, Esq: Deputy Governor.

William Middleton Campbell, Esq:	Montagu Collet Norman, Esq, D.S.O.
Edward Charles Grenfell, Esq:	Albert George Sandeman, Esq:
William Dowro Hoare, Esq:	Frank Cyril Marks, Esq:
The Right Hon: Frederick Huth Jackson	Henry Alexander Trotter, Esq:

The proceedings of the Meeting
on Thursday last were read.

Discounts and
Advances to
Bill Brokers, etc.

The weekly statement of Discounts
and Advances granted to Bill Brokers, etc.,
was read.

Money lent
to the Market on
account of
Customers.

The weekly statement of the
amount of money lent to the Market on
account of Customers at the Head Office and
Branches was read.

It

22nd August, 1912.

Bank Notes
lost, etc.

It was agreed on the recommendation
of the Deputy Governor,

That £30 be paid for sundry Bank
Notes lost, etc., as detailed in the Governor's
Declaration Book; the vouchers relating thereto
having been examined and security given to
indemnify the Bank.

Report of the
Committee on
Advances and
Discounts
recommending
the granting of
sundry Discount
Accounts.

The following Report of the Committee
on Advances and Discounts having been read:

"The Committee on Advances and Discounts

"Report to the Governor,

"That they have had under consideration
"the question of the grading to be allowed to the Anglo-
"Russian Bank, Ltd., of 11, King William Street, and
"the Eastern Bank, Ltd., of 4, Crosby Square, who have
"Drawing Accounts with the Bank and have recently
"been admitted to Discounts, and the Committee
"recommend that the Anglo-Russian Bank, Ltd., be
"granted a Discount Account with a limit of 5 and
"the Eastern Bank, Ltd., a Discount Account with
"a limit of 10.

"The Committee have also considered
"the Discount Accounts of Mess^{rs} Lazard Brothers & Co.,
"Mess^{rs} Seligman Brothers and Mess^{rs} Ogilvy Gillanders
"+ Co., which have recently lapsed owing to alterations
"in the constitution of the Firms, and the Committee
"recommend that the Accounts in question be
"re-opened with their former limits, viz., Mess^{rs}
"Lazard Brothers & Co. 30, Mess^{rs} Seligman Brothers
"30 and Mess^{rs} Ogilvy Gillanders & Co. 15.

"Bank of England,
"21st August, 1912."

"Walter Cunliffe

The

22nd August, 1912.
approved

Letter from
Mess^{rs} Freshfield
with Lease of the
First Floor of No 24
Temple Row,
Birmingham, to
Mess^{rs} Jeffery Parr,
Hasell and Parr
to be sealed.

The same was approved.

The following letter from Mess^{rs}
Freshfield having been read:

New Bank Buildings,
31, Old Jewry, (E.C.)
16th August, 1912

Dear Sir,

"We beg to acknowledge the receipt of your
"letter of yesterday's date sending us the proposed
"new Lease of the First Floor of 20, Temple Row,
"Birmingham, to Messrs. Jeffery Parr, Hasell & Parr
"for 10 years, from the 25th March, 1913.

"We have compared it with the counterpart
"of the old Lease dated the 31st December, 1902, and
"we find the following differences:—

"In the first place, the position of the
"receptacle for Coals is altered, and in the new
"Lease, which the Bank is now asked to give,
"the receptacle is in a yard at the back of the
"premises, and is approached by a road apparently
"belonging to the Bank of England, to which the
"Bank of England gives the Lessees a right of way
"for the limited purpose of carting and unloading
"coals into the receptacle. This is a perfectly good
"grant if the Bank wish to make it.

"The next point is that in the new Lease
"the rent is reduced from £175 to £160. This is, we
"understand, agreed to by the Bank.

"There is a change in the Lessees:
"M^r Cecil Robert Morrall Parr being added as
"joint lessee.

"There was apparently a clerical error in
"the old Lease referring to Section 14 of the Bankruptcy
"Act: this has been corrected in the new Lease to
"Section 4.

"It

22nd August, 1912

"It seems that the former Lessees adopted
"the same plan with regard to the engrossing of the
"Lease as is proposed now, as the Lease of 1902 was
"engrossed in Birmingham.

"We have carefully examined the Lease
"and subject to the remarks we have made, we advise
"that the Bank can safely affix their Seal to it.

"In corresponding with the Lessees you will
"no doubt take care to provide that they pay the Bank's
"costs, which will be Two Guineas.

"We have not marked the Lease as
"having been examined. We have examined it with
"its counterpart and have compared it with the
"counterpart of 1902, but we have no draft or copy of
"it against which we could examine it.

"We return all the documents to you.

"We are, dear Sir,

"yours faithfully,

"Freshfields

"The Principal
"Branch Banks Office,
"Bank of England."

approved and
agreed that the
lease in question
be sealed.

H.S.P.
Secy.

The same was approved and it was
agreed that the lease in question be sealed with
the Common Seal of the Bank.

A Meeting of the Directors at the Bank.

on Thursday, the 29th August, 1912.

Present.

Walter Cunliffe, Esq.: Deputy Governor.

Herbert Brooks, Esq.:	Robert Lydston Newman, Esq.:
William Middleton Campbell, Esq.:	Montagu Collet Norman, Esq., D.S.O.:
Brien Cokayne, Esq.:	Albert George Sandeman, Esq.:
Edward Charles Grenfell, Esq.:	Frank Cyril Tarks, Esq.:
The Right Hon.: Frederick Huth Jackson.	Henry Alexander Trotter, Esq.:

The proceedings of the Meeting on Thursday last were read.

Discounts and
Advances to Bill
Brokers, etc.

The weekly Statement of Discounts
and Advances granted to Bill Brokers, etc.,
was read.

Money lent
to the Market on
account of
Customers.

The weekly Statement of the
amount of Money lent to the Market on
account of Customers at the Head Office and
Branches was read.

It

29th August, 1912.

Bank Notes
lost, etc.

It was agreed, on the recommendation
of the Deputy Governor,

That £45 be paid for sundry Bank
Notes lost, etc., as detailed in the Governor's
Declaration Book; the vouchers relating thereto
having been examined and security given to
indemnify the Bank.

The Common
Seal reported to have
been affixed to a
Lease of the First
Floor of N^o 24, Temple
Row, Birmingham,
to Mess^{rs} Jeffery Parr,
Hasell & Parr.

M^r Sandeman reported that, as
agreed at the Meeting on Thursday last, the
Common Seal was affixed that day in the
presence of M^r Hoare, M^r Tarks and himself, to
a lease of the First Floor of N^o 24 Temple Row,
Birmingham, to Mess^{rs} Jeffery Parr, Hasell & Parr.

Audit of Securities.

A Report from the Committee of
Daily Waiting was read stating that they had
audited the Securities contained in Drawers N^{os} 56^a
and 84 and had satisfied themselves that the
same were in the safe custody of the Chief Cashier.

Audit of the
accounts at the
Western and Law
Courts Branches.

Letters were laid before the
Meeting from M^r Grenfell stating that he had
audited the accounts at the Western and Law
Courts Branches and had found them correct.

Rate of Discount
raised from 3 to 4
per cent.

It was agreed, on the proposition
of the Deputy Governor,

That

29th August, 1912.

H.S. Lee

That the Rate of Discount on Bills not having more than 95 days to run be raised from 3 to 4 per cent.

H

A Meeting of the Directors at the Bank
on Thursday, the 5th September 1912.

Present.

Walter Cunliffe, Esq: Deputy Governor,
Herbert Brooks, Esq. The Right Hon. Frederick Huth Jackson
William Middleton Campbell, Esq., Montagu Collet Norman, Esq. D.S.O.
Charles Hermann Goschen Esq. Albert George Sandeman, Esq.
William Douro Hoare, Esq. Frank Cyril Marks, Esq.
The Right Hon: Lord Hollenden Henry Alexander Trotter, Esq.

The proceedings of the Meeting on
Thursday last were read.

The weekly Statement of Discounts
and Advances granted to Bill Brokers, etc.,
was read.

Discounts and
Advances to Bill
Brokers, etc.,

The weekly Statement of the
amount of Money lent to the Market on
account

Money lent
to the Market on
account of
Customers.

5th September 1912

account of Customers at the Head Office and Branches was read.

Bank Notes
lost, etc.

It was agreed on the recommendation of the Deputy Governor,

that £25 be paid for sundry Bank Notes lost, etc., as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Out. Cash

A Report from Mr Trotter was read stating that he had taken in the Out Cash on the 2nd instant and had found it right.

John H. Summerskill,
an Assistant, quits
the Service as from
the 31st ultimo

The resignation of John H. Summerskill, an Assistant in the Accountant's Department, was tendered and accepted as from the 31st ultimo, and it was agreed to grant him a sum of £30, the equivalent of a quarter's salary.

Ida A. M. Love,
a Woman Clerk,
quits the Service as
from the 30th instant.

Ida A. M. Love, a Woman Clerk, at her request had leave to quit the service of the Bank as from the 30th instant.

J. H. S. Secy

UX

A Court of Directors at the Bank

on Thursday, the 12th September 1912.

Present.

Alfred Clayton Cole, Esq: Governor.

Walter Cunliffe, Esq: Deputy Governor.

Henry Cosmo Orme Bonsor, Esq:	Cecil Lubbock, Esq:
Herbert Brooks, Esq:	Robert Lydston Newman, Esq:
William Middleton Campbell, Esq:	Montagu Collet Norman, Esq, D.S.O.
Brien Cokayne, Esq:	Albert George Sandeman, Esq:
Charles Hermann Goschen, Esq:	Frank Cyril Tiarke, Esq:
William Douro Hoare, Esq:	Henry Alexander Trotter, Esq:
The Right Hon. Frederick Nath Jackson	Vincent Cartwright Vickers, Esq:

The proceedings of the last Court were read.

The proceedings of the Meetings on Thursday, the 15th August, Thursday, the 22nd August, Thursday, the 29th August, and on Thursday last were read and ratified by the Court.

The

12th September, 1912
 Minute of the
 Committee of
 Treasury recommending
 a Dividend on
 Bank Stock.

The Governor laid before the Court
 the following Minute of the Committee of
 Treasury:

"Committee of Treasury.
 11th September, 1912.

"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 19th instant,

"That a Half-year's Dividend of
 Interest and Profits be made on the 5th October
 next of £4:10:- per cent., without deduction on
 account of Income Tax.

"Bank of England."

agreed to

The Court agreed thereto; and

Resolved

That the Governor do acquaint
 the General Court therewith as the opinion of
 this Court.

Discounts and
 Advances to
 Bill Brokers, etc.

The weekly Statement of Discounts
 and Advances granted to Bill Brokers, etc.,
 was read.

Money lent to
 the Market on
 account of
 Customers.

The weekly Statement of the amount
 of money lent to the Market on account of
 Customers at the Head Office and Branches
 was read.

Ordered,

12th September, 1912Bank Notes
lost, etc.

Ordered,

Governor,

On the recommendation of the

That £15 be paid for sundry Bank Notes lost, etc., as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of Securities

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities contained in Drawers Nos 2 and 13 and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Quarterly Reports.

The Quarterly Reports of the Committee for Branch Banks, the Committee for the House and Servants, the Committee of Inspection for the Cashier's Offices and the Committee of Inspection for the Accountant's Offices were submitted.

Richard Foreman, Senior Bullion Porter, and Mr. Charles Duberly, Principal of the Public Drawing Office, reported to attain the age of 65 years on the 1st October and the 28th November, respectively.

It was reported that Richard Foreman, Senior Bullion Porter, and Mr. Charles Duberly, Principal of the Public Drawing Office, would attain the age of 65 years on the 1st October and the 28th November next, respectively.

Cash over and
short.

The deficiencies in the Cash during the Quarter at the Head Office were reported to

amount

12th September, 1912 amount to £7:9:6, and the money over to £1:3:-.

The deficiencies in the Cash during the Quarter at the Branches were reported to amount to £9:18:-, and the money over to £7:5:2, making a net loss of £2:12:10.

H.S.
Secy

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A Court of Directors at the Bank

on Thursday, the 19th September, 1912.

Present.

Alfred Clayton Cole, Esq: Governor.

Walter Cunliffe, Esq: Deputy Governor.

Henry Cosmo Orme Bowser, Esq:	Cecil Lubbock, Esq:
Herbert Brooks, Esq:	Robert Lydston Newman, Esq:
William Middleton Campbell, Esq:	Montagu Collet Norman, Esq, D.S.O.
Brien Cotayne, Esq:	Sir Augustus Prevost, Bart.
Charles Hermann Goschen, Esq:	Albert George Sandeman, Esq:
Lieut Henry Hanbury, Esq:	Frank Cyril Marks, Esq:
William Douro Hoare, Esq:	Henry Alexander Trotter, Esq:
The Right Hon: Frederick Huth Jackson.	Vincent Cartwright Vickers, Esq:

The proceedings of the last Court were read.

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

Discounts
and Advances
to Bill Brokers,
etc.

The

19th September, 1912

Money lent
to the Market
on account of
Customers.

The Weekly Statement of the amount of money lent to the Market on account of Customers at the Head Office and Branches was read.

Bank Notes
lost, etc.

Ordered,

On the recommendation of the Governor,

That £5 be paid for a Bank Note, believed to have been burnt, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of
Securities at the
Law Courts Branch

A Report from M^r Cokayne was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos 1 and 7 and had found the same in the safe custody of the Agent.

Out-Cash

A Report from M^r Norman was read stating that he had taken in the Out-Cash on the 16th instant and had found it right.

Osborn V. M. Roxby,
a Clerk unattached
quits the service,
at his request,
as from the 12th
proximo.

Osborn V. M. Roxby, a Clerk unattached, at his request had leave to quit the service of the Bank as from the 12th proximo.

H. J. [unclear]
[unclear]

A Court of Directors at the Bank
on Thursday, the 26th September, 1912.

Present.

Alfred Clayton Cole, Esq.: Governor,
Walter Cunliffe, Esq.: Deputy Governor.

Henry Cosmo Orme Bonnor, Esq.	Cecil Lubbock, Esq.
Herbert Brooks, Esq.	Montagu Collet Norman, Esq., B.S.O.
William Middleton Campbell, Esq.	Sir Augustus Prevost, Bart.
Brien Cokayne, Esq.	Albert George Sandeman, Esq.
Lionel Henry Hanbury, Esq.	Frank Cyril Marks, Esq.
William Douro Hoare, Esq.	Henry Alexander Trotter, Esq.
The Right Hon. Lord Hollenden.	Vincent Cartwright Vickers, Esq.

The proceedings of the last
Court were read.

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

Discounts and
Advances to
Bill Brokers, etc.

The

26th September, 1912.

Money lent to
the Market on
account of
Customers.

The Weekly Statement of the
amount of money lent to the Market on
account of Customers at the Head Office and
Branches was read.

Bank Notes
lost, etc.

Ordered,

On the recommendation of
the Governor,

That £25 be paid for sundry
Bank Notes, lost, etc., as detailed in the
Governor's Declaration Book; the vouchers
relating thereto having been examined and
security given to indemnify the Bank.

Audit of Securities

A Report from the Committee
of Daily Waiting was read stating that they
had audited the Securities contained in Drawers
Nos 114 and 49^a and had satisfied themselves
that the same were in the safe custody of
the Chief Cashier.

Richard Foreman,
Senior Bullion
Porter, pensioned.

Resolved,

That a pension of £79:12:--,
being $\frac{50}{75}$ ^{ths} of his wages according to the
scale, be granted, during pleasure, to Richard
Foreman, Senior Bullion Porter, as from the 1st
proximo, when he will attain the age of
65 years.

George

26th September, 1912.

George M. G. Gillett,
a 3rd Class Clerk in
the Register Office,
quits the service
at his request as
from the 24th proximo.

George M. G. Gillett, a 3rd Class
Clerk in the Register Office at his request had
leave to quit the service of the Bank as from
the 24th proximo.

Minute of the
Committee of Treasury
recommending
that Elphinstone
Campbell, a 2nd
Class Clerk in
the Bill Office
be allowed to
retire on a
pension.

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

Committee of Treasury,
25th September, 1912.

"The Committee had before them a
"letter from Elphinstone Campbell, a 2nd Class
"Clerk in the Bill Office, in which he tendered
"his resignation on account of continued ill-health,
"and a Report from the Bank Medical Officer
"stating that he considered that M^r Campbell is
"not likely at any future time to be able to
"return to his duties. M^r Campbell was elected
"on the 11th December 1884, and his salary is £350
"per annum. He has been absent for the last
"12 months, and has been drawing half pay since
"the 7th June last.

"It was agreed to recommend to the
"Court of Directors that M^r Campbell's resignation
"be accepted, and that he be granted, during
"pleasure, a pension in accordance with the
"scale (without regard to his recent half pay) of
"£146:11:8 a year, as from the 26th instant inclusive.

"Bank of England."

agreed to

The Court agreed thereto.

Referring

26th September, 1912.

Referring to the Minute of the Committee of Treasury dated the 22nd November, 1911, recommending that the application of the Wilts + Dorset Banking Company, Ltd., for a composition in the event of their deciding to relinquish their Note Issue be not acceded to, and to the decision of the Court to leave the matter in the hands of the Governor, the Governor read to the Court the following Memorandum of an interview which he had had with M^r. Devenish, the Managing Director of the Wilts + Dorset Bank:—

"Interview with M^r. M. H. W. Devenish, Managing
"Director of the Wilts + Dorset Banking Company,
"Ltd., Salisbury.

"24th September, 1912.

"M^r. Devenish called on the Governor
"with reference to the proposition contained in his
"letter of the 12th September 1912 that the Bank
"should make a cash payment of £2,000 to
"the Wilts + Dorset Bank if they discontinued
"the issue of their own Bank Notes in favour
"of those of the Bank of England.

"M^r. Devenish stated that the Wilts
"+ Dorset Bank was one of the few Banks
"left that had a Note Issue of any size;
"that the Bank had made liberal arrangements
"with other Banks that had discontinued the
"issue of their Notes in favour of those of the
"Bank of England; and that he hoped the
"Bank would be able to accede to his proposal.

"The

26th September, 1912.

"The Governor explained to M^r. Devenish that his proposal was that the Bank of England should pay £2,000 from their profits to the profits of his Bank. If the Treasury had been willing to allow the Bank to deduct the amount of the annual payment his Bank had first applied for from the amount payable annually by the Bank of England to H. M. Exchequer, the Bank would have been pleased to accede to the application. But the Treasury declined. M^r. Devenish said that it seemed hard that his Bank should be the first Bank to be refused a composition. The Governor said the point was that his application came too late. He explained that the cheque has for most purposes taken the place of the Bank Note in England, with the result that the Bank of England have no wish to increase their fiduciary issue, and they did not see their way to pay money out of pocket for which they would get nothing in return. The Bank have already the power of increasing considerably their fiduciary issue, but do not care to exercise the power. At the time of the passing of the Act of 1844 it was thought the Note Issue of the Bank would increase considerably, as in the case of the Bank of France, but it had not done so. In fact the Bank Notes in the hands of the public were less now than they were ten years ago.

"The Governor remarked that some of the Notes claimed by the Wilts & Dorset Bank to be in circulation must in the course of time have been irrecoverably lost. M^r. Devenish assented.

"The Governor also remarked that should the Wilts & Dorset Bank amalgamate with a London Bank it would lose its right to issue Notes.

"M^r. Devenish acknowledged that the Governor's argument was unanswerable so he would drop the question. He then referred to the number of licenses for the issue of Bank Notes now taken out by the Wilts & Dorset Bank.

He

26th September, 1912.

J.H. Lewis

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" He stated that they would probably continue
" to issue their own Notes, but that they would
" not take out so many licences."

an
to
etc

A Court of Directors at the Bank

on Thursday, the 3rd October, 1912.

Present.

Alfred Clayton Cole, Esq.: Governor.

Walter Cunliffe, Esq.: Deputy Governor.

Charles George Arbuthnot, Esq.	The Right Hon. Lord Hollenden,
Herbert Brooks, Esq.	Cecil Lubbock, Esq.
William Middleton Campbell, Esq.	Robert Lydston Newman, Esq.
Brien Cokayne, Esq.	Montagu Collet Norman, Esq., D.S.O.
Charles Hermann Goschen, Esq.	Sir Augustus Prevoost, Bart.
Lionel Henry Hanbury, Esq.	and
William Douro Hoare, Esq.	Frank Cyril Marks, Esq.

The proceedings of the last Court were read.

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

Discounts
and Advances
to Bill Brokers,
etc.

The

3rd October, 1912.

Money lent to
the Market on
account of
Customers.

Bank Notes
lost, etc.

Minute of the
Committee of Treasury
recommending
that Edward
Budd, a Mechanic
in the Printing &
Storekeeper's Depart-
ment be allowed
to retire with a
Pension.

The Weekly Statement of the
amount of money lent to the Market on
account of Customers at the Head Office and
Branches was read.

Ordered,
On the recommendation of
the Governor,

That £15 be paid for sundry
Bank Notes lost, etc., as detailed in the
Governor's Declaration Book; the vouchers
relating thereto having been examined and
security given to indemnify the Bank.

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

Committee of Treasury,
2nd October, 1912.

"The Committee had before them a
"letter from Edward Budd, an Examiner of
"Securities (Postal Orders) in the Printing and
"Storekeeper's Department, who in his 68th year has
"asked permission to retire from the Service owing
"to failing health, and a Report from the Bank
"Medical Officer stating that Budd is not fit
"to continue at his duties. Budd's aggregate
"service amounts to 37 years and his average
"wages for the last three years to £147:13:11
"a year.

"It was agreed to recommend to the
"Court of Directors that Budd's resignation be

"accepted

3rd October, 1912. "accepted and that he be granted a pension,
 " during pleasure, of £82:14:4 a year in accordance
 " with the scale.

"Bank of England."

agreed to

The Court agreed thereto.

The Governor
 reports the
 appointment of
 two Women Clerks.

The Governor reported that he had
 appointed Elsie Kathleen Musgrave and
 Mary Louise Babington Train to be Women
 Clerks to fill vacancies.

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A Court of Directors at the Bank
on Thursday, the 10th October 1912.

Present.

Walter Cunliffe, Esq: Deputy Governor.

Charles George Arbuthnot, Esq:	The Right Hon. Frederick Huth Jackson,
Herbert Brooks, Esq:	Reginald Eden Johnston, Esq:
William Middleton Campbell, Esq:	Cecil Lubbock, Esq:
Brien Cokayne, Esq:	Robert Lydston Newman, Esq:
Edward Charles Grenfell, Esq:	Montagu Cottet Norman, Esq., F.S.S.
Sir Everard Alexander Hambro, K.C.I.C.	Sir Augustus Prevost, Bart.
Lionel Henry Hanbury, Esq:	The Right Hon. Lord Revelstoke, G.C.V.O.
George William Henderson, Esq:	Frank Cyril Marks, Esq:
William Douro Hoare, Esq:	Henry Alexander Trotter, Esq:
The Right Hon. Lord Hollenden.	Vincent Cartwright Vickers, Esq:

The proceedings of the last
Court were read.

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

Discounts
and Advances
to Bill Brokers,
etc.

The

10th October, 1912.
Money lent
to the Market on
account of Customers.

The Weekly Statement of the amount
of money lent to the Market on account of
Customers at the Head Office and Branches was
read.

Bank Notes
lost, etc.

Ordered,

On the recommendation of the
Deputy Governor.

That £20 be paid for sundry Bank
Notes lost, etc., as detailed in the Governor's
Declaration Book; the vouchers relating thereto
having been examined and security given to
indemnify the Bank.

Audit of Securities

A Report from the Committee of
Daily Waiting was read stating that they had
audited the Securities contained in Drawers Nos 6
and 22 and had satisfied themselves that the
same were in the safe custody of the Chief
Cashier.

Out Cash

A Report from M^r Grenfell was
read stating that he had taken in the Out
Cash on the 9th instant and had found it right.

Report of the
Audit Committee
on Audits taken
by the Audit
Department between
the 27th July last
and the 31st instant.

The following Report of the Audit
Committee having been read:

"The

10th October, 1912.

"The Audit Committee

"Report to the Court of Directors,

"That they have had before them
 "the Reports of the Audits taken by the Audit
 "Department between the 27th July last and the
 "3rd instant, under written instructions from one of
 "the Governors.

"These Audits, which include those
 "of the Portsmouth and Law Courts Branches,
 "are enumerated in detail in the accompanying
 "list.

"Walter Cunliffe

"Bank of England,
 "8th October, 1912.

List of Audits.

- "On the 29th July, Securities in the Treasury.
- "On the 30th July, Notes and Coin in the Treasury.
- "On the 31st July, Securities at the Law Courts Branch.
- "On the 1st August, the Stamped Powers in the Power
 "of Attorney Office.
- "On the 1st August, the Boxes containing notes
 "which are deposited nightly in the Treasury by
 "the Banking and Issue Offices.
- "On the 2nd August, the Stock Certificates in the
 "Chief Cashier's Office.
- "On the 6th August, the Securities deposited in
 "the Chief Cashier's Office against Loans made
 "to the Stock Exchange on account of Customers.
- "On the 7th August, the London Discounted Bills
 "in the Bill Office, as on the evening of the 6th
 "August.
- "On the 8th August, Securities at the Western Branch.
- "On the 8th August, the India Interest Bills and
 "Promissory Notes in the India Office.

"On

10th October, 1912.

- "On the 9th August, Securities in the Treasury.
- "On the 12th August, Notes and Coin in the Treasury.
- "On the 13th August, the stock of Bullion in the
"Bullion Office.
- "On the 14th August, Securities at the Law Courts Branch.
- "On the 15th August, Securities in the Treasury.
- "On the 17th August, the Branch Petty Cash Books for
"the current half-year.
- "On the 20th August, Securities in the Treasury.
- "On the 21st August, the Branch Discounted Bills
"held in the Bill Office as on the evening of the
"20th August.
- "On the 22nd August, Notes and Coin in the Treasury.
- "On the 23rd August, the stock of India Promissory
"Notes, India Interest Bills and India Council
"Bills in the Cashier's Store Office.
- "On the 23rd August, Securities at the Western Branch.
- "On the 26th August, Securities in the Treasury.
- "On the 27th August, Securities at the Law Courts Branch.
- "On the 29th August, the Stamps for Drafts Account
"as on the evening of the 26th August.
- "On the 2nd ultimo, Notes and Coin in the Treasury.
- "On the 10th ultimo, the Out Cash as on the evening of
"the 9th ultimo.
- "On the 10th ultimo, a verification of the Balances
"of Account Current of the various Branches in
"the Public Drawing Office Ledger as on the evening
"of the 4th ultimo.
- "On the 11th ultimo, Securities in the Treasury.
- "On the 12th ultimo, a verification of the balances
"of the Scotch and Irish Banks as shewn in
"the Public Drawing Office Ledgers.
- "On the 13th ultimo, Securities at the Western Branch.
- "On the 16th ultimo, Securities in the Treasury.
- "On the 17th ultimo, the stock of Old Age Pension
"Paper in the Cashier's Store Office.
- "On the 19th ultimo, the Inscribed Stocks held on
"account of Advances to Branch Customers
"as on the evening of the 16th ultimo.
- "On the 20th ultimo, an inspection of the Ledgers of the
"G-O Section in the Private Drawing Office.

"over

10th October, 1912"On the 23rd ultimo, Notes and Coin in the Treasury."On the 24th ultimo, Securities at the Law Courts
"Branch."On the 25th ultimo, Securities in the Treasury."On the 26th ultimo, Securities at the Western Branch."On the 27th ultimo, the Boxes containing Notes
"which are deposited nightly in the Treasury by
"the Banking and Issue Offices."On the 30th ultimo, Securities in the Treasury."On the 1st instant, the Securities held in the
"Branch Banks office against Loans made
"to the Stock Exchange on account of Branch
"Customers."On the 2nd instant, Securities at the Law Courts
"Branch."The accounts of the Portsmouth Branch, as on
"the evening of the 19th August."The accounts of the Law Courts Branch, as
"on the evening of the 2nd ultimo."Bank of England,
"8th October, 1912."approved
H.S.
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The Court approved thereof.

A Court of Directors at the Bank

on Thursday, the 17th October, 1912.

Present.

Alfred Clayton Cole, Esq: Governor.

Charles George Arbuthnot, Esq:	The Right Hon: Frederick Huth Jackson.
Henry Cosmo Orme Benson, Esq:	Reginald Eden Johnston, Esq:
Herbert Brooks, Esq:	Cecil Lubbock, Esq:
William Middleton Campbell, Esq:	Robert Lydston Newman, Esq:
Brien Cokayne, Esq:	Montagu Collet Norman, Esq. F.S.C.
Edward Charles Grenfell, Esq:	Sir Augustus Prevost, Bart.
Lord Henry Hanbury, Esq:	The Right Hon: Lord Revelstoke, G.C.V.O.
George William Henderson, Esq:	Frank Cyril Marks, Esq:
William Douro Hoare, Esq:	and
The Right Hon: Lord Hollenden.	Vincent Cartwright Vickers, Esq:

The proceedings of the last Court were read.

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

Discounts
and Advances
to Bill Brokers,
etc.

The

17th October, 1912.

Money lent to
the Market on
account of
Customers.

Bank Notes
lost, etc.

The Weekly Statement of the
amount of money lent to the Market on
account of Customers at the Head Office and
Branches was read.

Ordered,

On the recommendation of
the Governor,

That £70 be paid for sundry
Bank Notes, lost etc., as detailed in the
Governor's Declaration Book; the vouchers
relating thereto having been examined and
security given to indemnify the Bank.

Permission was granted to M^r
Newman and M^r Lubbock to serve on the
Committee appointed to take the Annual Audit
in the room of M^r Johnston and M^r Jackson
respectively.

Rate of Discount
raised from 4
to 5 per cent.

It was proposed by the Governor

That the Rate of Discount on
Bills not having more than 95 days to run be
raised from 4 to 5 per cent.,

and the Question being put thereon

The same was carried.

W.H. Secy.

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A Court of Directors at the Bank.

on Thursday, the 24th October, 1912.

Present.

Alfred Clayton Cole, Esq: Governor.

Walter Cunliffe, Esq: Deputy Governor.

Charles George Arbuthnot, Esq:	The Right Hon: Lord Hollender.
Henry Cosmo Orme Benson, Esq:	The Right Hon: Frederick Huth Jackson.
Herbert Brooks, Esq:	Cecil Lubbock, Esq:
William Middleton Campbell, Esq:	Robert Lydston Newman, Esq:
Brien Cokayne, Esq:	Montagu Collet Norman, Esq, D.S.O.
Edward Charles Grenfell, Esq:	Sir Augustus Prevost, Bart.
Sir Everard Alexander Hambro, K.C.V.O.	The Right Hon: Lord Revelstoke, K.C.V.O.
Lionel Henry Hanbury, Esq:	Frank Cyril Tiarke, Esq:
George William Henderson, Esq:	and
William Douro Hoare, Esq:	Alexander Falconer Wallace, Esq:

The proceedings of the last Court were read.

The weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was read.

Discounts
and Advances
granted to
Bill Brokers, etc

The

24th October, 1912.

Money lent to
the Market on
account of
Customers.

The weekly Statement of the amount of money lent to the Market on account of Customers at the Head Office and Branches was read.

Bank Notes
lost, etc.

Ordered,

On the recommendation of
the Governor,

That £85 be paid for sundry Bank Notes lost, etc., as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of Securities

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities contained in Drawers Nos 54 and 83 and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of Securities
at the Western
Branch.

A Report from Mr Grenfell was read stating that he had audited the Securities at the Western Branch comprised in Sections Nos 8 and 34 and had found the same in the safe custody of the Agent.

The

24th October, 1912.

Minute of the
Committee of Treasury
recommending that
a payment of £1
a week, to which
he is entitled under
the Workmen's
Compensation Act
1906, be made to
James Wilson, a
Painter in the
works Department.

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

"Committee of Treasury,
"23rd October 1912.

"The Committee had before them the case
"of James Wilson, a Painter in the Works Department,
"who met with a lift accident in the Bank on
"the 19th September last, which rendered him unfit
"to perform his work. The Bank Medical officer
"reported that the accident had undoubtedly
"given a severe shock to Wilson's nervous system,
"from which at his age, 65, he was scarcely likely
"to recover, and that in his opinion Wilson would
"not be fit to return again to his duties.

"It was agreed to recommend to the
"Court of Directors that a payment of £1 a week
"to which he is entitled under the Workmen's
"Compensation Act 1906 be made to Wilson, and
"that the said amounts be debited half-yearly to
"the Suspense Account Workmen's Compensation
"Insurance.

"Bank of England.

agreed to

The Court agreed thereto.

Printed Copies of the Report of
the Special Committee appointed by the Court
of the 23rd November 1911, to revise and amend
the recommendations, more especially those
relating to Advances, of the Special Committee

appointed

Report of the
Special Committee
on Advances, &c.
Consideration
postponed.

24th October, 1912.

appointed on the 16th November 1893, and to consider other kindred matters, were laid before the Court and the consideration of the Report was postponed until next week.

Audit of Securities
at the Law Courts
Branch.

A Report from Lord Revelstoke was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos 2 and 31 and had found the same in the safe custody of the Agent.

H. J. S. 1912

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A Court of Directors at the Bank

on Thursday, the 31st October 1912

Present.

Alfred Clayton Cole, Esq., Governor
Walter Cunliffe, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.:	The Right Hon. Frederick Muth Jackson
Henry Cosmo Orme Bonsor, Esq.:	Reginald Eden Johnston, Esq.:
Herbert Brooks, Esq.:	Cecil Lubbock, Esq.:
William Middleton Campbell, Esq.:	Robert Lydston Newman, Esq.:
Brien Cokayne, Esq.:	Montagu Collet Norman, Esq., D.S.O.,
Edward Charles Grenfell, Esq.:	The Right Hon. Lord Revelstoke, G.C.V.O.,
Sir Everard Alexander Hambro, K.C.V.O.,	Albert George Sandeman, Esq.:
Lionel Henry Hambury, Esq.:	Henry Alexander Trotter, Esq.:
George William Henderson, Esq.:	Vincent Cartwright Vickers, Esq.:
William Douro Hoare, Esq.:	and
The Right Hon. Lord Hollenden.	Alexander Falconer Wallace, Esq.:

The proceedings of the last
Court were read.

The weekly Statement of Discounts
and Advances granted to Bill Brokers, etc.,
was read.

Discounts
and Advances
granted to
Bill Brokers, etc.

The

31st October, 1912.

Money lent to
the Market on
account of
Customers.

Bank Notes
lost, etc.

Minute of the
Committee of Treasury
recommending
that M^r. Charles
Duberly, Principal
of the Public
Drawing Office,
be allowed to
retire with a
pension.

agreed to

The weekly Statement of the
amount of money lent to the Market on account
of Customers at the Head Office and Branches
was read.

Ordered,

On the recommendation of
the Governor,

That £165 be paid for sundry
Bank Notes lost, etc., as detailed in the
Governor's Declaration Book; the vouchers relating
thereto having been examined and security given
to indemnify the Bank.

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

"Committee of Treasury,
"30th October, 1912.

"The Committee had before them a
"letter from M^r. Charles Duberly, Principal of the
"Public Drawing Office, in which he asked permission
"to retire from the service on the 31st instant,
"instead of on the 28th proximo when he will
"attain the age of 65. M^r. Duberly completed 45
"years service on the 28th February last, and
"it was agreed to recommend to the Court that
"his resignation be accepted, and that he be
"granted, during pleasure, a pension of £533:6:8,
"in accordance with the scale.

"Bank of England."

The Court agreed thereto.

Arthur

31st October, 1912.
 Arthur C. Estall,
 an Assistant at
 the Western Branch
 quits the service
 at his request.

Arthur C. Estall, an Assistant
 at the Western Branch, at his request had leave
 to quit the service of the Bank on the 21st
 December next.

The Court considered the Report
 of "The Special Committee appointed by the
 Court of the 23rd November, 1911, to revise and
 amend the recommendations, more especially
 those relating to Advances, of the Special
 Committee appointed on the 16th November, 1893,
 and to consider other kindred matters"; and
 further consideration was deferred until next week.

H. J. Secy

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