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Directors elected the 16th April, 1913.

	<u>Declaration made before</u>	<u>Date</u>
Charles George Arbuthnot, Esq:	The Governor	16 April
Henry Cosmo Orme Bonsor, Esq:	do	16 April
Herbert Brooks, Esq:	The Governor	16 April
William Middleton Campbell, Esq:	do	17 April
Brien Cokayne, Esq:	The Governor	16 April
Alfred Clayton Cole, Esq:	do	16 April
Charles Hermann Goschen, Esq:	do	16 April
Edward Charles Grenfell, Esq:	do	23 April
Sir Everard Alexander Hambro, K.C.V.O.	do	13 May
Lionel Henry Hanbury, Esq:	The Governor	16 April
George William Henderson, Esq:	do	16 April
William Douro Hoare, Esq:	do	16 April
The Right Hon. Lord Hollenden.	do	24 April
The Right Hon. Frederick Huth Jackson.	do	23 April
Reginald Eden Johnston, Esq:	The Governor	16 April
Cecil Lubbock, Esq:	The Governor	16 April
Montagu Collet Norman, Esq; D. S. O.	do at Lausanne	14 June
Sir Augustus Prevost, Bart	Deceased 6/12/13. The Governor	16 April
The Right Hon. Lord Revelstoke, G. C. V. O.	do	16 April
Albert George Sandeman, Esq:	do	16 April
Frank Cyril Tarks, Esq:	do	16 April
Henry Alexander Trotter, Esq:	do	16 April
Vincent Cartwright Vickers, Esq:	do	17 April
Alexander Falconer Wallace, Esq:	do	21 May

A Court of Directors at the Bank

on Thursday, the 17th April, 1913.

Present.

Walter Cunliffe, Esq., Governor.

Robert Lydston Newman, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.	William Douro Hoare, Esq.
Henry Cosmo Orme Bonsor, Esq.	Reginald Eden Johnston, Esq.
Herbert Brookes, Esq.	Cecil Lubbock, Esq.
William Middleton Campbell, Esq.	Sir Augustus Prevost, Bart.
Brien Cokayne, Esq.	The Right Hon. Lord Revelstoke, G.C.V.O.
Alfred Clayton Cole, Esq.	Albert George Sandeman, Esq.
Charles Hermann Goschen, Esq.	Frank Cyril Tiarke, Esq.
Lionel Henry Hanbury, Esq.	Henry Alexander Trotter, Esq.
George William Henderson, Esq.	Vincent Cartwright Vickers, Esq.

The proceedings of the last Court were read.

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

7th and 12th
By-Laws read

Discounts
and Advances
to Bill Brokers, etc.

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

was

17th April, 1913.

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. Sandeman,

M^r. Wallace,

M^r. Goschen,

M^r. Campbell,

Sir A. Prevost,

M^r. Johnston,

Lord Hollenden,

M^r. Cole,

Sir E. A. Hambro.

A. S. Inman,
Secretary.

On the Securities of certain Funds, &c., -

The Governor,

M^r. Campbell

M^r. Cole,

M^r. Jackson.

A. S. Inman,
Secretary.

For

3
17th April, 1913.

For Branch Banks :-

(In addition to the Committee of Treasury)

The Deputy Governor,

M^r Cokayne,

M^r Trotter,

M^r Lubbock,

M^r Liarks.

A. Tilden,
Secretary.

For Appointments and Promotions of the Staff :-

The Deputy Governor,

M^r Jackson,

M^r Hoare,

M^r Hanbury,

M^r Lubbock.

A. Tilden,
Secretary.

For Audit :-

The Deputy Governor,

M^r Bonsor,

M^r Grenfell,

M^r Norman,

M^r Vickers.

R. C. G. Dale,
Secretary.

For the House and Servants :-

The Deputy Governor,

M^r Brooks,

M^r Arbutnot,

Lord Revelstoke,

M^r Norman.

A. Tilden,
Secretary

For

17th April, 1913.

For the Examination of Clerks :-

The Deputy Governor,

M^r Arbuthnot,

M^r Henderson,

M^r Lubbock.

M^r Vickers.

H. Tilden,
Secretary.

On Advances and Discounts :-

The Deputy Governor,

M^r Jackson,

M^r Norman,

M^r Tarks.

H. Tilden,
Secretary.

For the Accountant's Offices :-

M^r Hoare,

M^r Henderson,

M^r Lubbock,

M^r Tarks.

R. C. G. Dale,
Secretary.

For the Cashier's Offices :-

M^r Cokayne,

M^r Grenfell,

M^r Hanbury,

M^r Trotter.

R. C. G. Dale,
Secretary

The

17th April, 1913.

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

M^r. Campbell,

M^r. Cole,

M^r. Jackson, and

M^r. Hanbury

was 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 £65 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.

17th April, 1913.

audit of
securities held
in the Branch
Banks Office
against Customers'
money lent to
the market.

A Report from the Committee of
Daily Waiting was read stating that they had
audited the following securities -

Consols Certificates	amounting to	£98,700
London County Council 2½% Certificates	" "	£83,100
Bengal Nagpur Railway 3½% Debentures	" "	£49,000

held in the Branch Banks Office against
Customers' money lent to the Market, and
had satisfied themselves that the same were
in the safe custody of the Principal of the
Branch Banks Office and that the amounts
named were correct.

Audit of Securities
at the Law Courts
Branch.

A Report from M^r Brooks was
read stating that he had audited the securities
at the Law Courts Branch comprised in the
Sections Nos 14 and 27 and had found the
same in the safe custody of the Agent.

Minute of the
Committee of Treasury
with reference to
the Allowances
granted from
the Directors'
Fund.

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

"Committee of Treasury,
"9th April, 1913.

"The Governor brought before the
"Committee the question of the allowances recently
"granted from the Directors' Fund to Widows of
"Clerks. He informed the Committee that he had
"gone thoroughly into the whole question and that
"he was satisfied that the Clerks throughout the
"Bank had been led to anticipate that, if they

"insured

17th April, 1913.

"insured their lives with the Bank Provident
 " Society for a sum not less than £400, the
 " amount of the allowances granted to Widows
 " would continue as heretofore.

" Under the scale fixed by the Committee
 " of Treasury on the 5th November 1890 the maximum
 " amount to be granted to a widow was fixed
 " at £60. This amount of £60 was reduced by
 " the Committee of Treasury to £52 on the 9th
 " November 1910, as it was then estimated that
 " the income of the Fund would be £200 short
 " of the annuities granted.

" On the 30th March 1911 a Committee
 " was appointed by the Court of Directors to
 " consider the scale of annuities from the
 " Directors' Fund and the principle on which
 " they are granted, but this Committee has not
 " reported.

" Since March 1911 thirteen allowances
 " had been granted to the Widows of Clerks and
 " four applications had been declined on the
 " ground that the circumstances of the applicants
 " did not justify an allowance being made.
 " None of these thirteen allowances had been
 " granted in accordance with the scale of 1890,
 " and after hearing the Governor's views it was
 " considered that it was not unreasonable
 " that the Clerks should be anxious as to
 " how their Widows would be treated, and it
 " was agreed to revert to the scale fixed by
 " the Committee of Treasury on the 5th November
 " 1890; to authorise the increase of the allowances
 " granted since November 1910 to that scale;
 " and to pay over to the Widows any difference to
 " which they would have been entitled had the
 " allowances in the first instance been made
 " on that scale. This difference it was estimated
 " would amount to £360:16:—, and it was
 " agreed to recommend to the Court of Directors
 " that this amount be paid to the Directors' Fund,

" Annuity

17th April, 1913.

"Annuity Account", and that the Governor shall be authorized to make good annually out of the funds of the Bank the deficiency, if any, that may arise between the income of the Fund and the amount of the allowances payable.

"Bank of England."

agreed to

The Court agreed thereto.

The Governor reports the appointment on the 14th instant by the then Governor of a Woman Clerk.

The Governor reported the appointment on the 14th instant by the then Governor of Florence Ellen Wells to be a woman Clerk as an addition to the Staff.

Rate of Discount reduced from 5 to 4½ per cent.

It was proposed by the Governor that the Rate of Discount on Bills not having more than 95 days to run be reduced from 5 to 4½ per cent:

And the Question being put thereon
The same was carried.

H. J. Secy.

47

A Court of Directors at the Bank

on Thursday, the 24th April, 1913.

Present.

Walter Cunliffe, Esq., Governor.

Robert Lydston Newman, Esq., Deputy Governor.

Henry Cosmo Orme Bonsor, Esq.	The Right Hon. Lord Hollenden.
Herbert Brooks, Esq.	The Right Hon. Frederick Huth Jackson.
William Middleton Campbell, Esq.	Reginald Eden Johnston, Esq.
Brien Cokayne, Esq.	Cecil Lubbock, Esq.
Alfred Clayton Cole, Esq.	Sir Augustus Prevost, Bart.
Charles Hermann Goschen, Esq.	The Right Hon. Lord Revelstoke, G.C.V.O.
Edward Charles Grenfell, Esq.	Albert George Sandeman, Esq.
Lionel Henry Hanbury, Esq.	Frank Cyril Tiarks, Esq.
George William Henderson, Esq.	Henry Alexander Trotter, Esq.
William Douro Hoare, Esq.	Vincent Cartwright Vickers, Esq.

The proceedings of the last Court were read.

Discounts
and Advances
granted to Bill
Brokers, etc.

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

The

24th April, 1913.
 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.

Auditors of
 the Branches
 appointed.

Resolved,

That the following gentlemen
 be appointed Auditors of the accounts at the
 Branch Banks for the present year:-

Northern Circuit.

M^r Lubbock

M^r Tiarks

Midland Circuit

M^r Cokayne

M^r Trotter

Western Circuit - Western and Law Courts Branches.

M^r Hanbury

Resolved

24th April 1913.

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

The Governor reports the dismissal on the 11th instant by the then Governor of Joseph Phillips, Second Cashier.

Henry Mortimore, messenger to the Chief Cashier, pensioned.

Minute of the Committee of Treasury recommending that M^r J. H. A. Nicholl a 1st Class Clerk at the Western Branch be allowed to retire with a pension.

Resolved.

That the Annual Audit be appointed to take place on Wednesday, 5th November next, and that the following gentlemen be appointed a Committee to take the Audit, viz:

M^r Cokayne
M^r Hanbury
M^r Lubbock.

The Governor reported that on the 11th instant the then Governor dismissed from the service of the Bank Joseph Phillips, Second Cashier, who had been absent without leave since the 3rd instant and who had admitted that he had had dealings with Moneylenders.

Resolved

That a Pension of £84:1:4, being $\frac{50}{75}$ ^{ths} of his wages according to the scale, be granted, during pleasure, to Henry Mortimore, messenger to the Chief Cashier, as from the 27th instant when he will attain the age of 65 years.

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

"Committee

24th April, 1913.

Committee of Treasury,
"23rd April, 1913.

" The Committee had before them a
" letter from M^r. Iltyd A. H. Nicholl, a 1st Class
" Clerk at the Western Branch, tendering his
" resignation on the ground of ill-health, together
" with a Report from the Bank Medical Officer
" stating it to be unlikely that M^r. Nicholl will
" be able to perform his duties again. M^r. Nicholl
" is 57 years of age and was elected on the 23rd
" March 1876. It was agreed to recommend to
" the Court of Directors that M^r. Nicholl's resignation
" be accepted and that he be granted, during
" pleasure, a pension of £213:1:8 a year in
" accordance with the scale.

"Bank of England."

The Court agreed thereto.

agreed to

H. J. J.
Secy

27

A Court of Directors at the Bank,

on Thursday, the 1st May, 1913.

Present.

Walter Cunliffe, Esq., Governor.

Robert Lydston Newman, Esq., Deputy Governor.

Henry Casmo Orme Bonsor, Esq.:	William Douro Hoare, Esq.:
Herbert Brooks, Esq.:	The Right Hon. Lord Hollenden.
William Middleton Campbell, Esq.:	The Right Hon. Frederick Huth Jackson.
Brien Cokayne, Esq.:	Reginald Eden Johnston, Esq.:
Alfred Clayton Cole, Esq.:	Cecil Lubbock, Esq.:
Charles Hermann Goschen, Esq.:	Sir Augustus Prevorst, Bart.
Edward Charles Grenfell, Esq.:	Frank Cyril Marks, Esq.:
Lionel Henry Hanbury, Esq.:	Henry Alexander Trotter, Esq.:
George William Henderson, 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 May, 1913.

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.

Report of Audit
of the Bonds
held in the
Treasury for
exchange against
Registered Stock.

A Report from the Committee of
Daily Waiting was read stating that they had
audited the undermentioned Bonds held in the
Treasury for exchange against Registered Stock,
viz:—

Chinese 5% Unstamped Bonds
and had satisfied themselves that the same
were in the safe custody of the Chief Cashier.

Report of the
Audit Committee
on Audits taken
by the Audit
Department between
the 31st December
last and the
19th instant.

The following Report of the Audit
Committee having been read:

"The Audit Committee

"Report to the Court of Directors

"That

1st May, 1913.

"That they have had before them
 "the Reports of the Audits taken by the Audit
 "Department between the 31st December last and
 "the 19th instant, under written instructions from
 "one of the Governors.

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

"Robt L. Newman

"Bank of England,
 "24th April, 1913.

List of Audits.

"On the 1st January, Bank Post Bills in the Public
 "Drawing Office.
 " " 3rd " Securities in the Treasury.
 " " 6th " Securities in the Treasury.
 " " 7th " Stamped Powers in the Power
 " of Attorney Office.
 " " 8th " Securities at the Law Courts Branch.
 " " 9th " The Stock of Bank Note Paper in
 " the Cashier's Store Office.
 " " 10th " The Inscribed Stocks held on
 " account of Advances to Branch
 " Customers as on the evening of
 " the 8th January.
 " " 13th " Securities in the Treasury.
 " " 14th " Notes and Coin in the Treasury.
 " " 16th " Securities at the Western Branch.
 " " 17th " The accounts of the Bracklyn
 " Street Premises.
 " " 20th " The Blank Dividend Warrants
 " in the Chief Accountant's Office
 " and various Stock Offices.

"On

1st May, 1913.

- "On the 21st January, Securities at the Law Courts Branch.
 " " " 22nd " Accounts of the Scinde Punjab & Delhi
 " " " " Railway Sinking Fund, up to the
 " " " " evening of the 31st December 1912.
 " " " 23rd " Securities deposited in the Branch
 " " " " Banks Office against Loans
 " " " " made to the Stock Exchange on
 " " " " account of Customers.
 " " " 24th " Securities in the Treasury.
 " " " 27th " Notes and Coin in the Treasury.
 " " " 28th " Securities at the Western Branch.
 " " " 5th February, Securities at the Law Courts Branch.
 " " " 7th " An Inspection of the Private Drawing
 " " " " Office Ledgers for the year 1912.
 " " " 10th " Securities in the Treasury.
 " " " 11th " The stock of Dividend Warrant
 " " " " Paper in the Cashier's Store Office.
 " " " 17th " Petty Cash in the Chief Cashier's
 " " " " Office and relative Offices as on
 " " " " the evening of the 12th February.
 " " " 17th " Securities at the Law Courts Branch.
 " " " 18th " Notes and Coin in the Treasury.
 " " " 19th " Securities at the Western Branch.
 " " " 20th " Securities in the Treasury.
 " " " 20th " A verification by voucher of the
 " " " " entries in the Branch Petty Cash
 " " " " Books for the current half-year.
 " " " 21st " The London Discounted Bills in
 " " " " the Bill Office as on the evening
 " " " " of the 20th February.
 " " " 24th " Securities in the Treasury.
 " " " 25th " The Out Cash as on the evening of
 " " " " the 24th February.
 " " " 26th " The Registered Stock Certificates in
 " " " " the Chief Accountant's Office and
 " " " " Transfer by Deed Office.
 " " " 27th " The India Interest Bills and Promissory
 " " " " Notes in the India Office.

" or

1st May, 1913.

- " On the 27th February, The Boxes containing Notes which
"are deposited nightly in the Treasury
"by the Banking and Issue Offices.
- " " 3rd March, Securities in the Treasury.
- " " 4th " Securities at the Western Branch.
- " " 5th " The Accounts of the Directors' Fund
"as on the evening of the 9th January.
- " " 6th " The Stock Certificates in the Cashier's
"Store Office.
- " " 10th " Securities in the Treasury.
- " " 11th " Notes and Coin in the Treasury.
- " " 12th " A verification of the Balances of
"Account Current of the various
"Branches in the Public Drawing
"Office Ledger as on the evening
"of the 5th March.
- " " 12th " Securities at the Law Courts Branch.
- " " 13th " The stock of Bullion in the Bullion
"Office.
- " " 17th " Securities deposited in the Chief
"Cashier's Office against Loans
"made to the Stock Exchange
"on account of Customers.
- " " 18th " The stock of General Security Paper
"in the Cashier's Store Office.
- " " 18th " Securities at the Western Branch.
- " " 19th " Securities in the Treasury.
- " " 20th " A verification of the balances of
"the Scotch and Irish Banks as
"shown in the Public Drawing
"Office Ledgers.
- " " 25th " Notes and Coin in the Treasury.
- " " 26th " Securities in the Treasury.
- " " 27th " The stock of Corporation and
"other Bill Papers and Public
"Revenue Paper in the Cashier's
"Store Office.
- " " 27th " The Boxes containing Notes which
"are deposited nightly in the
"Treasury by the Banking and
"Issue Offices.

" On

1st May, 1913

- "On the 28th March, Securities at the Law Courts Branch.
 " " " 1st April, An inspection of the Ledgers in the
 " " " " Public Drawing Office.
 " " " 16th " A verification in detail of the
 " " " " Securities contained in the Treasury
 " " " " Securities Vault.
 " " " 17th " Securities at the Western Branch.
 " " " 18th " The blank Dividend Warrants in
 " " " " the Chief Accountant's Office
 " " " " and various Stock Offices.
 " The Accounts of the Leeds Branch, as on the
 " evening of the 7th January.
 " The Accounts of the Birmingham Branch, as on
 " the evening of the 20th January.
 " The Accounts of the Hull Branch, as on the
 " evening of the 10th February.
 " The Accounts of the Law Courts Branch, as on
 " the evening of the 24th February.

"Bank of England,
 "24th April, 1913."

approved

The Court approved thereof.

John J. Westbeare
 a House Porter,
 pensioned.

Resolved

That a Pension of £69:18:4,
 being 50/75^{ths} of his wages according to the scale
 be granted during pleasure to John J.
 Westbeare, a House Porter, as from the 6th
 instant when he will attain the age of
 65 years.

George

1st May 1913.

George N. Nicklin,
a Clerk Unattached
quits the service.

George N. Nicklin, a Clerk Unattached,
at his request had leave to quit the service
of the Bank.

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.

W. J. S.
1843

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A Court of Directors at the Bank,

on Thursday, the 8th May, 1913.

Present.

Walter Cunliffe, Esq., Governor.

Robert Lydston Newman, Esq., Deputy Governor.

Henry Cosmo Orme Bonsor, Esq.: The Right Hon. Lord Hollenden.

Herbert Brooks, Esq.: The Right Hon. Frederick Huth Jackson.

William Middleton Campbell, Esq.: Reginald Eden Johnston, Esq.

Brien Cokayne, Esq.: Cecil Lubbock, Esq.

Alfred Clayton Cole, Esq.: Sir Augustus Prevost, Bart.

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.: Henry Alexander Trotter, Esq.

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

8th May, 1913.
 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.

Minute of the
 Committee of Treasury
 recommending
 that Sir Arthur
 Birch, agent
 at the Western
 Branch, be allowed
 to retire with
 a pension.

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

"Committee of Treasury,
 7th May, 1913.

"The Committee considered a letter from
 "Sir Arthur N. Birch, the Agent at the Western
 "Branch, who in his 77th year and after nearly
 "35 years service, asked to be allowed to retire
 "from the service of the Bank as from the 28th
 "June next.

"It was agreed to recommend to the
 "Court of Directors that the resignation of Sir
 "Arthur Birch be accepted and that although
 "the pension usually granted to Agents is half
 "the salary they are in receipt of, yet in view
 "of his service of 35 years and his present age,
 "he be granted, during pleasure, a pension of
 "£1,500 a year as from the date of his retirement.

"Bank of England."

The

8th May 1913.
agreed to

The Court agreed thereto.

Report of the
Committee for the
Examination of
Clerks recommending
the Election of
fifteen 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 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 8th instant has been carried out
"under the control of the Committee.

"The original number for which the
"Election was declared on the 13th March was 20.
"Nineteen Candidates presented themselves and of
"these four failed to pass the Examination.
"The Committee therefore recommend that the fifteen
"successful Candidates 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>Marks</u>
1.	William Samuel Hyett.	18	M ^r Vickers	521
2.	Thomas Vernon Griffiths	18	M ^r Hoare	516
3.	Felix Henry Westrup (Son of a Clerk)	19	The Governor	514
4.	George Alexander Salpheyman	19	M ^r Norman	512
5.	George Ernest Franklin	19	M ^r Bonsor	504
6.	Douglas Percival Lavington (Son of a Clerk)	18 on 12 May	The Governor	487
7.	John Barry Stapley	18 on 24 June	M ^r Wallace	486
8.	Hereward Leffler (Son of a Clerk)	18	The Governor	481
9.	Jack Mervin Hamilton Storr (Son of a Clerk)	19	The Governor	469
10.	Leslie Donne-Smith	18	M ^r Trotter	468
11.	Vernon Swann Crosier	19	M ^r Jackson	467
12.	Harry Edwin Benstead	20	M ^r Newman	438
13.	Harold Philip Arthur Barnes	19	M ^r Lubbock	425
14.	Ernest Cecil Stewart Ringer	19	Lord Revelstoke	425
15.	Rowland Richard Whitely	19	M ^r Henderson	425

"The

8th May, 1913.

"The foregoing state that they are
"unmarried and free from debt, and they have
"specifically 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 and ultimate confirmation
"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 and the several Candidates are
"therefore eligible for insurance (subject to their
"election) by the Bank Provident Society.

"Robt L. Newman

"Bank of England,
"2nd May, 1913."

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:—

William Samuel Hyett
Thomas Vernon Griffiths
Felix Henry Westrup
George Alexander Palfreyman
George Ernest Franklin
Douglas Percival Lavington
John Barry Stapley

Hereward

8th May, 1913.

Edward Leffler
 Jack Merwin Hamilton Storr
 Leslie Donne-Smith
 Vernon Swann Crosier
 Harry Edwin Benstead
 Harold Philip Arthur Barnes
 Ernest Cecil Stewart Ringer
 Rowland Richard Whitely.

The said persons, with the exception of
 Franklin who was absent on account of sickness,
 having previously signed the declaration approved
 by the Court of the 28th April, 1842.

Henry G. Cooper,
 a Clerk Unattached
 quits the service
 as from the 23rd
 instant.

Henry G. Cooper, a Clerk Unattached, at
 his request had leave to quit the service of the
 Bank as from the 23rd instant.

Out Cash

A Report from M^r Tiarks was read
 stating that he had taken in the Out Cash
 on the 8th instant and had found it right.

J.S.S.
 Secy

W

A Court of Directors at the Bank,

on Thursday, the 15th May, 1913.

Present.

Walter Cuntiffe, Esq., Governor,

Robert Lydston Newman, Esq., Deputy Governor.

Henry Cosmo Orme Benson, Esq.	William Douce Hoare, Esq.
Herbert Brooks, Esq.	The Right Hon. Lord Hollenden.
William Middleton Campbell, Esq.	The Right Hon. Frederick Huth Jackson.
Brian Cokayne, Esq.	Reginald Eden Johnston, Esq.
Alfred Clayton Cole, Esq.	Cecil Lubbock, Esq.
Charles Hermann Goschen, Esq.	The Right Hon. Lord Revelstoke, G.C.V.O.
Sir Everard Alexander Hambro, K.C.B.	Frank Cyril Marks, Esq.
Lionel Henry Hambury, Esq.	Henry Alexander Trotter, Esq.
	Vincent Cartwright Vickers, Esq.

The proceedings of the last Court were read.

His counts
and advances
to Bill Brokers,
etc.

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

The

15th May, 1913.
 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 £186:17:6 be paid for
 sundry Coupons and 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 for
 Branch Banks
 recommending
 appointments
 at the Western
 Branch consequent
 on the retirement
 of Sir Arthur
 Birch, the
 agent.

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

" The Committee for Branch Banks,

" Report to the Court of Directors,

" That they have carefully considered
 the question of filling the vacancy at the Western
 Branch caused by the retirement on the 28th June
 of Sir Arthur Birch, the Agent, and they
 recommend that -

" M^r Townshend E. Boscawen, the present Sub-
 Agent, be appointed Agent, with a salary
 of £1,500 a year as from the date of
 Sir Arthur Birch's retirement, and that

" M^r Edward W. Lidderdale, Sub-Agent at the
 Leeds Branch, be appointed Sub-Agent

" with

27

15th May 1913

" with a salary of £800 a year as from
" the date on which he takes up his
" new appointment.

" Robt. L. Newman

" Bank of England,
" 8th May, 1913.

" Committee of Treasury,
" 14th May 1913.

It was agreed to concur in the
" foregoing recommendations."

approved

The Court approved thereof.

Alexander C.
Robinson, an
assistant in the
Cashier's Department
quits the service.

Alexander C. Robinson, an
Assistant in the Cashier's Department at
his request had leave to quit the service
of the Bank.

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A Court of Directors at the Bank

on Thursday, the 22nd May, 1913.

Present.

*Walter Cunliffe, Esq., Governor,
Robert Lydston Newman, Esq., Deputy Governor.*

<i>Charles George Arbuthnot, Esq.:</i>	<i>George William Henderson, Esq.:</i>
<i>Henry Cosmo Orme Bonoor, Esq.:</i>	<i>William Douro Hoare, Esq.:</i>
<i>Herbert Brooks, Esq.:</i>	<i>Reginald Eden Johnston, Esq.:</i>
<i>William Middleton Campbell, Esq.:</i>	<i>Cecil Lubbock, Esq.:</i>
<i>Brien Cokayne, Esq.:</i>	<i>The Right Hon. Lord Revelstoke, G.C.V.O.:</i>
<i>Alfred Clayton Cole, Esq.:</i>	<i>Henry Alexander Trotter, Esq.:</i>
<i>Charles Hermann Goschen, Esq.:</i>	<i>Vincent Cartwright Vickers, Esq.:</i>
<i>Lionel Henry Hambury, Esq.:</i>	<i>Alexander Falconer Wallace, Esq.:</i>

*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

22nd May, 1913.

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.

Report of Audit
of the Discounted
Bills held in
the Bill Office.

A Report from the Committee of Daily Waiting was read stating that they had audited the discounted Bills held in the Bill Office maturing on the 31st May, 7th June and the 18th June and had found the same in the safe custody of the Principal of the Bill Office.

Ordered,

That the Securities held of Sir Christopher W. Baynes, late Agent at the Law Courts Branch, who retired from the service on the 29th February 1912, be delivered up.

Reginald

22nd May, 1913.

Reginald C. Hind,
a 4th Class Clerk in
the Consols Office
quits the service
as from the 31st
instant.

Report of the
Committee on
Advances and
Discounts
recommending
that Messrs
Fletcher & Mason
be added to the
list of Stockbrokers
to whom certain
privileges are
granted.

Reginald C. Hind, a 4th Class Clerk
in the Consols Office at his request had leave to
quit the service of the Bank as from the 31st
instant.

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 before them
"an application from Messrs Fletcher and Mason,
"Stockbrokers, who are desirous of opening an
"Account with the Bank in order to obtain Advances
"on the usual Stock Exchange Terms.

"The firm is well reported on,
"and the Committee recommend that they be added
"to the list of Stockbrokers already sanctioned by
"the Court.

"Robt. L. Newman

"Bank of England,
"21st May, 1913."

approved

The Court approved thereof.

Audit of Securities
at the Law Courts
Branch.

A Report from M^r Tarks was
read stating that he had audited the Securities
at the Law Courts Branch comprised in the
Sections Nos 2 and 5, and had found the same
in the safe custody of the Agent.

The

22nd May, 1913.

Letter from the Board of Trade with reference to the questions raised at the Conference on Bills of Exchange and Cheques, at the Hague, June, 1912.

The following letter from the Board of Trade having been read:

" Board of Trade,
" (Commercial Department),
" Gwydyr House,
" Whitehall,
" London, S.W.

" 15th May, 1913.

" Sir,

" I am directed by the Board of Trade to
" forward to you herewith, for the information of
" the Governor and Directors of the Bank of
" England, copies of the "Correspondence relating
" to the Conference on Bills of Exchange and
" Cheques, at the Hague, June, 1912", recently
" published by the Foreign Office.

" In so doing I am to direct your
" attention to the memorandum by the British
" Delegates on the International Uniform Law on
" Bills of Exchange, which is printed on p.p.
" 52-61 of this publication, and in particular
" to the definite proposals set out on p. 61 for
" the amendment of the present Bills of Exchange
" Act, and to say that the Board will be glad
" to be favoured at an early date with an
" expression of the opinion of your Court upon
" these proposals, and also upon the further
" questions raised by M^r. Huth Jackson and
" Sir M. D. Chalmers in the three final paragraphs
" of their memorandum (p. 61).

" I am,

" Sir,
" your obedient servant,
" Geo. J. Stanley.

" The Secretary,
" Bank of England,
" E.C."

22nd May, 1913.

W. J. J.
Secy

It was agreed that consideration of
the same be postponed until the return of Mr
Jackson from America.

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A Court of Directors at the Bank
on Thursday, the 29th May, 1913.

Present.

Walter Cunliffe, Esq., Governor.

Robert Lydston Newman, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.:	William Douro Hoare, Esq.:
Henry Cosmo Orme Bonsor, Esq.:	The Right Hon. Lord Hollenden.
Herbert Brookes, Esq.:	Reginald Eden Johnston, Esq.:
William Middleton Campbell, Esq.:	Cecil Lubbock, Esq.:
Brien Cokayne, Esq.:	The Right Hon. Lord Revelstoke, G.C.V.O.,
Alfred Clayton Cole, Esq.:	Frank Cyril Marks, Esq.:
Charles Hermann Goschen, Esq.:	Henry Alexander Trotter, Esq.:
Lionel Henry Hambury, Esq.:	Vincent Cartwright Vickers, Esq.:
George William Henderson, 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

29th May, 1913.

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 £81:10:- be paid for a
Coupon 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.

Audit of Securities.

A Report from the Committee
of Daily Waiting was read, stating that they had
audited the Securities contained in Drawers Nos 78
and 91 and had satisfied themselves that the
same were in the safe custody of the Chief Cashier.

Audit of Accounts
at the Manchester,
Liverpool and
Birmingham Branches

A letter was laid before the
Court from M^r Cokayne and M^r Trotter, stating
that they had audited the accounts at the
Manchester, Liverpool and Birmingham Branches
and had found them correct.

Audit of Accounts
at the Bristol,
Plymouth and
Western Branches.

A letter was laid before the
Court from M^r Hanbury, stating that he had
audited the accounts at the Bristol, Plymouth

and

29th May 1913. and Western Branches and had found them correct.

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 Sections Nos 7 and 36 and had found the same in the safe custody of the Agent.

Report of the
Committee for
Appointments and
Promotions of the
Staff on the
Assistants who
have completed five
years' service.

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

"The Committee for Appointments and Promotions of the Staff

"Report to the Court of Directors,

"That they have had before them the Reports upon the following Assistants who completed 5 years' service on the 7th instant, viz:-

" Mortimer A. Tillbrook,
" Theodore V. Deacon, and
" Henry H. R. Gresham.

"The Reports are in each instance satisfactory, and the Committee recommend that these Clerks be now eligible for promotion to the permanent Staff.

"Rob^t L. Newman

"Bank of England,
"23rd May 1913."

The

22nd May 1913.
approved.

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

The Court approved thereof.

The following minute of the
Committee for Appointments and Promotions
of the Staff was laid before the Court :-

"Committee for Appointments and
Promotions of the Staff,
"23rd May 1913.

"Resolved,

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

"In the Dividend Accounts Office, to
"fill the vacancy caused by the retirement of M^r.
"A. F. Pryme, the Principal,

"Stanley D. B. James, the Deputy
"Principal, to be Principal,

"Charles J. Rickards, Assistant Principal
"in the Dividend Office, to be Deputy Principal,

"Gilbert A. Pagden, a 3rd Class Clerk in
"the Consols Office, to be transferred to this office
"as a 3rd Class Clerk with seniority next below
"F. H. Walker, in the room of N. L. Hofland to be
"transferred to the Consols Office.

"In the Dividend Office,

"Warwick B. Hillkirk, an Assistant, to
"be an additional 4th Class Clerk: the vacancy
"caused by the appointment of C. J. Rickards, the
"Assistant Principal, to the Dividend Accounts Office
"not to be filled.

"In

29th May, 1913.

" In the Consols Office,

" Newton L. Hofland, a 3rd Class Clerk
" in the Dividend Accounts Office, to be a 3rd Class
" Clerk in the room of G. H. Pagden transferred to
" the Dividend Accounts Office.

" In the Women Clerks Department,

" Flora Burkill, who was appointed
" Deputy Superintendent on probation for three
" months on the 21st November last, to be
" Deputy Superintendent.

" The appointment to date from the 21st February last.

" Mary A. Hill, a Bank Note
" Sorter, to be an Assistant to the Superintendent.

" In the Chief Cashier's Office, to
" fill the vacancy caused by promotions consequent
" on the appointment of A. C. Turner, 2nd Clerk,
" to the Birmingham Branch,

" Henry H. R. Gresham, an Assistant,
" to be a 3rd Class Clerk.

" The remaining vacancy in the 3rd
" Class to be left unfilled for the present.

" In the Cashier's Store Office, to
" fill the vacancy caused by the resignation of
" F. G. White, a 1st Class Clerk,

" Henry S. Voigt, a 2nd Class Clerk,
" to be a 1st Class Clerk,

" John Read, a 3rd Class Clerk, to
" be a 2nd Class Clerk,

" Alfred B. How, a 4th Class Clerk,
" to be a 3rd Class Clerk.

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

" In

29th May, 1913.

"In the Issue Office, to fill the
"vacancy caused by the death of W. R. P. Lawrence,
"a Senior Clerk,

"Arthur C. Manwell, a 1st Class
"Clerk, to be a Senior Clerk,

"Arthur A. Chapman, a 2nd Class
"Clerk, to be a 1st Class Clerk,

"Sidney E. Southerden, a 3rd Class
"Clerk, to be a 2nd Class Clerk,

"Hubert S. Boxer, a 4th Class Clerk,
"to be a 3rd Class Clerk.

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

"In the Private Drawing Office, to fill
"the vacancy to be caused by the proposed transfer
"of A. J. F. Bond, a 4th Class Clerk, to the Newcastle
"Branch,

"Vernon M. P. Frost, a Supernumerary
"4th Class Clerk, to be a 4th Class Clerk.

"In the Public Drawing Office, to fill
"the vacancy caused by the transfer of R. G. Elliott,
"a 4th Class Clerk, to the Manchester Branch,

"John Bryson, an Assistant at
"the Birmingham Branch, to be a 4th Class Clerk.

"In the Bill Office, to fill the
"vacancies caused by the resignation of Frank Search,
"a 1st Class Clerk, and the dismissal of W. M. Crossley,
"a 3rd Class Clerk,

"John W. F. Dalton, a 2nd Class
"Clerk, to be a 1st Class Clerk,

"George Dunn, a 3rd Class Clerk, to
"be a 2nd Class Clerk,

"John A. McAnally and Henry G. H.
"Gouly, 4th Class Clerks, to be 3rd Class Clerks.

"Gordon

29th May, 1913.

"Gordon V. Baskcomb and Herbert
"C. Dalbiac, assistants to be 4th Class Clerks.

"In the Printing + Storekeeper's Office,

"Stanley B. Chamberlain, Acting
"Assistant Principal, to be Assistant Principal
"with a salary of £450 a year.

"John R. Dudin, an assistant, to
"be a 3rd Class Clerk. Dudin will not
"have completed five years' service until the 12th
"November next, but his reports are satisfactory,
"and it is recommended that he be promoted
"for merit.

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

"Harold V. Lidington,
"Edward B. L. Forrest,
"John A. Sadler,
"Austin F. Hudson,
"Leonard A. Robertson,
"Henry Arnold,
"Edric C. Luxon
"Alec L. Watson, and
"William F. S. Hatte.

"In the Secretary's Office, to fill
"the vacancy caused by promotions consequent
"on the appointment of M^r. R. C. G. Dale, to be
"Assistant Secretary,

"Basil G. Catterns, an assistant
"in the Cashier's Department, to be 7th Clerk.

"at the Western Branch, to fill
"the vacancy caused by the retirement of J. A. H.
"Nicholl, a 1st Class Clerk,

"Walter

29th May, 1913.

"Walter B. C. R. Kroening-Ryan, a 2nd
 " Class Clerk, to be a 1st Class Clerk,
 " Harold C. Gardner, a 3rd Class Clerk,
 " to be a 2nd Class Clerk,
 " Pearse W. Chipperfield, a 4th Class Clerk,
 " to be a 3rd Class Clerk, and
 " Walter H. Curtis, an Assistant, to be
 " a 4th Class Clerk.

"At the Manchester Branch, to fill
 " the vacancy caused by the resignation of F. J. Mason,
 " a 3rd Class Clerk,

"Stovin L. L. Laird, a 4th Class Clerk,
 " to be a 3rd Class Clerk,
 " James E. Smart, an Assistant,
 " to be a 4th Class Clerk.

"At the Liverpool Branch, to fill
 " the vacancy caused by the appointment of Herbert
 " Clement, a 4th Class Clerk, to the Birmingham
 " Branch,

"Theodore V. Deacon, an Assistant,
 " to be a 4th Class Clerk.

"At the Newcastle Branch, to fill
 " the vacancies caused by promotions consequent on
 " the retirement of W. H. V. V. Bradley, a 1st Class Clerk,
 " and the appointment of J. S. Clack, a 4th Class
 " Clerk, to the Law Courts Branch,

"Norman L. Ingerthorp, a 4th Class
 " Clerk at the Liverpool Branch, and Arthur J. F.
 " Bond, a 4th Class Clerk in the Private Drawing
 " Office, to be 4th Class Clerks.

"Robt. L. Newman
 " Bank of England."

agreed to

The Court agreed thereto.

The

29th May, 1913.

Report of the
Committee for
Branch Banks
recommending
an addition to
Rules Nos 5 + 30
of the Regulations
for the Management
of the Branches.

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

"The Committee for Branch Banks,

"Report to the Court of Directors,

"That it has been represented to
"them that doubt exists among the Agents with
"regard to the interpretation to be placed upon
"the words "three consecutive days" in Rule 5
"of the Regulations for the Management of the
"Branches. The Rule at present stands as
"follows "Neither the Agent nor the Sub-Agent
"shall be absent from the Branch for more
"than three consecutive days without leave
"obtained from the Governors. . . ." The
"Committee recommend that the words "including
"Sundays and Bank Holidays" be inserted
"after the word "days". This they think will
"obviate any difficulty arising in the future.

"The Committee have also taken
"the opportunity to add the words "except in
"exceptional circumstances" to Regulation No 30
"in order to conform with the recommendation
"of the Special Committee on Advances, &c.,
"approved by the Court of the 14th November last.
"Rule No 30 will then read as follows -
" "No person shall be allowed to overdraw
"his account except in exceptional circumstances."

"Robt. L. Newman

"Bank of England,
"22nd May, 1913."

approved

The Court approved thereof.

The

29th May 1913.

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 Committee for the Examination of Clerks
" Report to the Court of Directors,

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

"The reports upon the undermentioned
"Clerks elected the 11th May 1911 are 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 11th instant when they
"completed the first two years of their service, viz^t:-

"Arthur Birch
"Ernest A. D. Skinner
"John E. Baines
"John W. Lack
"Sydney C. W. Disney
"Trevor W. M. Francis
"Cyril E. Hardy
"Archibald W. Allistoun
"Philibert M. V. Colombé
"Geoffrey W. H. Applin, and
"Harold S. Jacobs.

"The Committee have however given
"instructions that C. E. Hardy be informed that his
"reports are only just sufficiently satisfactory and
"that he must make still further efforts to improve.

"In the case of George N. M. Gameson,
"who completed two years service on the 10th November
"last

29th May, 1913.

"last and whose eligibility for an Assistantship
 "was postponed for six months on account of
 "ill-health, the medical report now made
 "upon him is to the effect that he is in
 "good health and that his general physical
 "state has improved.

"The Reports as to his work are
 "satisfactory and the Committee recommend
 "that he be now eligible for an Assistantship
 "without loss of seniority, and that his
 "salary be advanced £10 in accordance with
 "the scale as from the 10th instant.

"Of the Clerks of subsequent Elections,
 "the reports on John W. Kerry and Cyril E.
 "Vickers are not satisfactory and the Committee
 "have given instructions that these Clerks be
 "informed that unless material improvement is
 "shown in their work during the next six
 "months it is unlikely that they will be retained
 "in the service.

"The Committee have also had before
 "them the Reports upon those Unattached Clerks
 "who have been approved eligible for Assistantships.
 "These Reports are satisfactory except in the
 "case of William H. Philpott, an applicant
 "for the Accountant's Department, and the
 "Committee have asked the Deputy Governor to
 "see Philpott and warn him of the necessity
 "for doing better in all respects.

"Robt L. Newman

"Bank of England,
 "26th May, 1913.

approved.

The Court approved thereof.

The

29th May 1913.

Minute of the
Committee of Treasury
recommending that
Mr Alfred McPherson,
Supervisor of
Machinery in the
Printing & Store-
keeper's Office be
retired from the
service with a
pension.

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

" Committee of Treasury,
" 28th May, 1913.

" The Committee considered a memorandum
" from the Chief Cashier in regard to the case of Alfred
" McPherson, Supervisor of Machinery in the
" Printing and Storekeeper's Department.

" Mr McPherson is 56 years of age,
" his salary is £850 per annum, and he completed
" 29 years service on the 21st February last. From
" the 28th April 1911 to the 5th December 1912 Mr Mc
" Pherson was Joint Principal (Senior) of the Printing
" and Storekeeper's office, but it was found that
" he was unable to adapt himself to the changed
" needs of the Department, and he was accordingly
" appointed Supervisor of Machinery in December last.

" It has been suggested to Mr McPherson
" that the Bank might be willing to allow him a
" pension, although he is still 3¹/₄ years under the
" pensionable age, but it appears that his family
" arrangements cannot well be carried out upon
" the pension which he would now be granted in
" accordance with the scale, viz £357:16:4 per annum.

" Mr McPherson has not proved
" the success in his position as " Supervisor of
" Machinery " that it was hoped that he would,
" and it was agreed to recommend to the Court of
" Directors that he be retired from the service as
" from the 31st instant, and that in view of all
" the circumstances of his case, he be granted,
" during pleasure, a pension on the following
" sliding scale, viz:-

" £700 per ann.	till 30 Sept. next	when he will be 57 years of age
" £600 " " " "	" " " " "	1914 " " " " 58 " "
" £500 " " " "	" " " " "	1915 " " " " 59 " "
" £450 " " " "	" " " " "	1916 " " " " 60 " "

" and

29th May, 1913

"and after the 30th September 1916, £357:16:4
"per annum.

"Bank of England."

agreed to.

The Court agreed thereto.

Minute of the
Committee of Treasury
recommending that
Herbert C. Tebbutt,
a 4th 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,
"28th May, 1913.

"The Committee considered a letter from
"Herbert C. Tebbutt, a 4th Class Clerk in the
"Private Drawing Office, who, at 35 years of age,
"and after nearly 11 years service, asked to be
"allowed to retire from the Bank's service on
"account of an incurable weakness in his
"eyes which seems to grow steadily worse under
"the strain of clerical work.

"Tebbutt has been absent practically
"since the end of February, and it appears from
"Reports from the Bank Medical Officer and
"from M^r. Jessop, Senior Ophthalmic Surgeon
"at St. Bartholomew's Hospital, that the affection
"of the eyes from which he is suffering cannot
"improve under conditions requiring such close
"application as the Bank's service demands.

"Tebbutt has always borne a good
"character as a quiet steady and very reliable
"Clerk.

"It was agreed to recommend to the
"Court of Directors that Tebbutt's resignation be
"accepted, and that he be granted a pension

"equal

29th May, 1913. "equal to his salary of £225 until the 12th proximo,
 "and thereafter a pension, during pleasure, of
 "£44:13:8 in accordance with the scale, or at
 "the Governor's discretion, a sum of money in
 "lieu thereof.

"Bank of England."

agreed to

The Court agreed thereto.

Minute of the
 Committee of Treasury
 with reference to
 the fees paid to
 M^r. A. C. Blomfield
 as Architect to
 the Bank.

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

"Committee of Treasury.
 "28th May, 1913.

"The Committee considered a letter
 "from M^r. Arthur C. Blomfield, Architect to the Bank,
 "in which he stated that, subject to the approval of
 "the Governors, he proposed to charge a fee of £42 in
 "connection with the time spent by him lately before
 "the House of Lords Commission, in attending the
 "Committee Meetings and Consultations with M^r. Tempest
 "of the South Eastern Railway in the matter of the
 "Metropolitan Railway and the City and South London
 "Railway Bills.

"M^r. Blomfield was appointed Architect
 "to the Bank on the 23rd November 1899, at a
 "salary of £400 per annum, to include all
 "commission whatsoever, either in London or at
 "the Branches, with the exception of the ordinary
 "Commission on actual New Buildings. The
 "appointment to be subject to 12 months notice
 "should the Bank decide to dispense with M^r.
 "Blomfield's services.

"Since the commencement of the year
 "1902, M^r. Blomfield has received £13,000 in commission
 "from

29th May 1913

" from the Bank, in addition to his salary of
 " £400 per annum, and the Committee consider that
 " the present arrangement is not satisfactory to
 " the Bank.

" It was agreed to recommend to the
 " Court of Directors that M^r. Blomfield be paid
 " the fee of £42 referred to above, but that
 " the existing arrangement under which he is paid
 " a salary of £400 per annum be cancelled as
 " from the 1st June 1914, and that M^r. Blomfield
 " thereafter be continued in his position as
 " Architect to the Bank subject to six months
 " notice, and that, as such, he be paid the
 " usual scale of fees to which Architects are
 " entitled, instead of a salary.

" Bank of England."

agreed to

The Court agreed thereto.

Cyril E. Hardy,
 a Clerk Unattached
 quits the service
 as from the 31st
 August next.

Cyril E. Hardy, a Clerk Unattached,
 at his request had leave to quit the service
 of the Bank as from the 31st August next.

Permission
 granted for the
 Bank's name to
 appear in a Prospectus
 about to be issued by
 Sir W. G. Armstrong
 Whitworth & Co. Ltd.

It was agreed to allow the name
 of the Bank to appear on the Prospectus of an
 issue of £1,000,000 5% Non-Cumulative Preference
 Shares by Sir W. G. Armstrong Whitworth & Co., Ltd.

H. J. [unclear]
 Secy

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A Court of Directors at the Bank

on Thursday, the 5th June, 1913.

Present.

Walter Cunliffe, Esq., Governor.

Robert Lydston Newman, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.:	William Dourno Hoare, Esq.:
Henry Cosmo Orme Bonsor, Esq.:	The Right Hon. Lord Hollenden.
William Middleton Campbell, Esq.:	Reginald Eden Johnston, Esq.:
Brien Cokayne, Esq.:	Cecil Lubbock, Esq.:
Alfred Clayton Cole, Esq.:	The Right Hon. Lord Revelstoke, G.C.V.O.
Charles Hermann Goschen, Esq.:	Albert George Sandeman, Esq.:
Sir Everard Alexander Hambro, K.C.V.O.	Frank Cyril Marks, Esq.:
Lionel Henry Hanbury, Esq.:	Henry Alexander Trotter, Esq.:
George William Henderson, 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

5th June 1913.

Money lent to
the Market on
account of
Customers.

Bank Notes
lost, etc.

Quarterly Reports.

Cash over and
short.

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

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.

The deficiencies in the Cash during the Quarter at the Head Office were reported to amount to £8:13:3 and the money over to £1:12:6.

The deficiencies in the Cash during the Quarter at the Branches were reported

5th June, 1913.

reported to amount to £7:3:11 and the money over to £3:17:2, making a net loss of £3:6:9.

Minute of the Committee for the House and Servants recommending that John Evans be appointed Senior messenger to the Chief Cashier.

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

"Committee for the House and Servants,
"29th May, 1913.

"Resolved,

"That it be recommended to the Court of Directors that John Evans, Junior
"messenger to the Chief Cashier, be appointed
"Senior messenger to the Chief Cashier in the
"room of Henry Mortimore, pensioned.

"Robt. L. Newman

"Bank of England."

agreed to

The Court agreed thereto.

Permission was granted to Messrs Ross J. Smyth & Co., Customers of the Manchester, Liverpool and Hull Branches, to use the Bank's vote in respect of certain pledged securities.

Permission was granted to Messrs Ross J. Smyth & Co., customers of the Liverpool, Manchester and Hull Branches, to use the Bank's vote in respect of £4,000 Edison & Swan United Electric Light Company 4% Debenture Stock pledged to the Bank as part security for Advances at an Extraordinary General Meeting of the Company, to be held on the 18th instant.

The

5th June, 1913.

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 £1,151:10:9 and composed of the items set forth in the accompanying abstract.

The same ordered to be paid.

It was Ordered,

That the sum of £760:19:9 be paid to Messrs Freshfield, being the balance of their present bill for Law Charges to the 31st March last.

Miss Elsie K. Brooks
a Woman Clerk,
quits the service as
from the 30th June.

Miss Elsie K. Brooks, a Woman Clerk, at her request had leave to quit the service of the Bank as from the 30th instant.

H. J. [unclear]

A Court of Directors at the Bank,

on Thursday, the 12th June, 1913.

Present.

Walter Cunliffe, Esq., Governor.

Robert Lydston Newman, Esq., Deputy Governor.

Charles George Arbuthnot, Esq:	William Douro Hoare, Esq:
Henry Cosmo Orme Bondor, Esq:	The Right Hon. Lord Hollenden.
Herbert Brooks, Esq:	Cecil Lubbock, Esq:
William Middleton Campbell, Esq:	Sir Augustus Prevost, Bart.
Brien Cokayne, Esq:	The Right Hon. Lord Revelstoke, G.C.V.O.
Alfred Clayton Cole, Esq:	Albert George Sandeman, Esq:
Charles Hermann Goschen, Esq:	Frank Cyril Marks, Esq:
Edward Charles Grenfell, Esq:	Henry Alexander Trotter, Esq:
Sir Everard Alexander Hambro, K.C.V.O.	Vincent Cartwright Vickers, Esq:
Lionel Henry Hanbury, Esq:	and
George William Henderson, 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

12th June, 1913.

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.

Out. Cash.

A Report from M^r Vickers was
read stating that he had taken in the Out Cash
on the 11th instant and had found it right.

A Court of Directors at the Bank,

on Thursday, the 19th June, 1913.

Present.

Walter Cunliffe, Esq., Governor,
Robert Lydston Newman, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.:	William Douro Hoare, Esq.:
Henry Cosmo Orme Benson, Esq.:	The Right Hon. Lord Hollenden.
Herbert Brooks, Esq.:	Reginald Eden Johnston, Esq.:
William Middleton Campbell, Esq.:	Cecil Lubbock, Esq.:
Brien Cokayne, Esq.:	Sir Augustus Prevost, Bart.
Alfred Clayton Cole, Esq.:	Albert George Sandeman, Esq.:
Edward Charles Grenfell, Esq.:	Henry Alexander Trotter, Esq.:
Sir Everard Alexander Hambro, K.C.B.:	Vincent Cartwright Vickers, Esq.:
Lionel Henry Hanbury, Esq.:	and
George William Henderson, 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

19th June, 1913.

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 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.

The Governor
reports that he
has authorised
a money payment
to Herbert C. Jebbutt
in lieu of a
Pension.

The Governor reported that he had
ordered that a money payment of £550 be made
to Herbert C. Jebbutt, late a 4th Class Clerk in
the Private Drawing Office, in lieu of the
pension of £44:13:8 which was granted to him
by the Court of the 29th May.

The Governor
reports that he
has suspended
James J. Wheatley,
a House Porter
and Watchman.

The Governor reported that he had
on the 16th instant suspended James J. Wheatley, a
House Porter and Watchman, who was reported
to have been incapable of performing the duties of
an acting Superintending Watchman on the
afternoon of Saturday the 14th instant, and that
he had requested the Committee for the House and
Servants to investigate the matter.

The

19th June, 1913.

Minute of the Committee of Treasury recommending that William E. Newell, a 1st Class Clerk in the Consols Office, be allowed to retire with a pension.

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

"Committee of Treasury,
"18th June, 1913.

"The Committee had before them a letter from William Elmer Newell, a 1st Class Clerk in the Consols Office, tendering his resignation owing to continued ill-health, and a Report from the Bank Medical Officer stating that it was very doubtful whether M^r Newell would be able to carry out his duties again with efficiency. M^r Newell was elected on the 27th March 1877, and his salary is £400 a year.

"It was agreed to recommend to the Court of Directors that M^r Newell's resignation be accepted, and that he be granted, during pleasure, a Pension, in accordance with the scale, of £218:13:4^{s. d.}.

"Bank of England."

agreed to

The Court agreed thereto.

Minute of the Committee of Treasury recommending that Charles W. Landon, a 3rd Class Clerk in the Dividend Office be allowed to retire with a pension.

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

"Committee of Treasury,
"18th June, 1913.

"The Committee had before them a request from Charles Wharton Landon, a 3rd Class Clerk in the Dividend Office, that he might be allowed to retire from the service of the Bank owing to ill-health, and a report from the Acting Bank Medical Officer to the effect that the fever from which M^r Landon

"is

19th June, 1913.

"is suffering has been almost continuous since
 "July last, and that it was advisable that
 "he should be retired from the service of the Bank.
 "M^r Landon was elected on the 13th December 1900,
 "and his salary is £238 a year.

"It was agreed to recommend to the
 "Court of Directors that M^r Landon's resignation
 "be accepted and that he be granted during pleasure
 "a Pension, in accordance with the scale, of
 "£49:6:^d4 a year.

"Bank of England."

agreed to

The Court agreed thereto.

Audit of Accounts
 at the Newcastle-
 on-Tyne Branch.

A letter was laid before the
 Court from M^r Lubbock and M^r Tarkes stating
 that they had audited the accounts at the
 Newcastle-on-Tyne Branch and had found
 them correct.

With reference to the case of Joseph
 Phillips, 2nd Cashier, who was dismissed from
 the Service on the 11th April last for having had
 dealings with moneylenders, the Governor reported
 that Phillips had since confessed to having
 misappropriated certain Bonds of the nominal
 value of £3,500, held on behalf of customers,
 which he had pledged with moneylenders. The
 Bonds had since been recovered by the Bank
 at

19th June, 1913.

at a cost of £2,650:16:2. Phillips had given security to the Bank in Bonds of the Clerks' Guarantee Fund for £2,000 and it was
Ordered

That the amount of his defalcations to the extent of £2,000 be made good from the Clerks' Guarantee Fund and that the Governor be empowered either to sell the necessary stock or to borrow on the security of the investments of the Fund for the purpose of meeting this claim.

H. J. Secy

A Court of Directors at the Bank

on Thursday, the 26th June 1913.

Present.

Walter Cunliffe, Esq., Governor.

Robert Lydston Newman, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.:	The Right Hon. Lord Hollenden.
Henry Combe Crme Benson, Esq.:	Reginald Eden Johnston, Esq.:
Herbert Brooks, Esq.:	Cecil Lubbock, Esq.:
William Middleton Campbell, Esq.:	Sir Augustus Prevost, Bart.
Brien Cokayne, Esq.:	The Right Hon. Lord Revelstoke, S.C. & C.
Alfred Clayton Cole, Esq.:	Albert George Sandeman, Esq.:
Edward Charles Grenfell, Esq.:	Frank Cyril Tiarks, Esq.:
Sir Everard Alexander Hambro, S.C. & C.:	Henry Alexander Trotter, Esq.:
Lionel Henry Hambury, Esq.:	Vincent Cartwright Vickers, 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 to Bill
Brokers, etc.

The

26th June, 1913.
 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 N^{os} 2
 and 24 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 Sections
 N^{os} 3 and 4 and had found the same in the
 safe custody of the Agent.

Out-Cash

A Report from M^r Lubbock was
 read stating that he had taken in the Out-Cash
 on the 21st instant and had found it right.

The

26th June, 1913.

Minute of the
Committee for
Branch Banks
recommending
appointments in
the Staff of Sub-
agents at the
Branches.

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

"Committee for Branch Banks,
"24th June, 1913.

"Resolved,

"In view of the vacancy that will
"occur at the Leeds Branch on the 28th instant, when
"M^r E. W. Lidderdale, the Sub-Agent, takes up his
"appointment as Sub-Agent at the Western
"Branch, that it be recommended to the Court
"of Directors to make the following appointments, viz:—

"M^r Bernard F. Williams, Sub-Agent at
"the Bristol Branch, to be appointed Sub-Agent at
"the Leeds Branch, with a salary of £650 a year, and

"M^r Henry B. Howe, a 2nd Class Clerk at
"the Western Branch, to be appointed an Acting
"Sub-Agent for the Branches with a salary of
"£500 a year, and an allowance of £150 a year
"in lieu of house. M^r Howe to be attached for
"the present to the Bristol Branch.

The Committee also recommend that
"the Secretary be instructed to prepare and enter
"into the usual agreement with M^r Howe on
"behalf of the Governor and Company of the Bank
"of England.

The foregoing appointments to take
"effect from the 1st July.

"Rob^t L. Newman
"Bank of England,

"Committee

26th June, 1913.

"Committee of Treasury,
"25th June, 1913.

"It was agreed to concur in the foregoing
"proposals."

agreed to

The Court agreed thereto.

Report of the
Committee for
the House and
Servants on the
Case of James
J. Wheatley, a
House Porter
and Watchman.

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

"The Committee for the House
and Servants,

"Report to the Governor,

"That as requested they have investigated
"the case of James J. Wheatley, a House Porter and
"Watchman, who was suspended on the 16th instant.
"The facts are as follows.

"On Saturday last the 14th instant
"Wheatley was unexpectedly instructed to perform the
"duties of an acting Superintending Watchman in
"the absence of the regular Superintending Watchman
"who was away owing to sickness. Wheatley was
"told off to accompany M^r. James Ross the Nightly
"Superintendent on this occasion on his round of
"inspection. It was reported by M^r. Ross that
"Wheatley could not distinguish the master key from
"other keys, and that he moved so slowly and
"had such an imperfect knowledge of his duties
"that he considered that it would be unwise to
"complete the round with him and that he had
"accordingly obtained another Superintending Watchman
"from the Head Gate Porter who performed the duties
"required in a satisfactory manner.

"The

26th June, 1913.

" The Committee interviewed M^r Ross who informed them that although he was not able to say that Wheatley was drunk yet he was in such a fuddled condition that he was quite unable to carry out his duties and in case of an emergency would have been quite useless.

" The Committee also summoned Walters, the Head Gate Porter, before them who stated that Wheatley when spoken to replied "Oh, I'm all right!" in a rather off-hand manner and was unable to give any satisfactory explanation as to why he could not do the duty. The Committee cross-examined Walters as to whether Wheatley was drunk and obtained the expression of opinion that although he did not consider him drunk he did consider that he had had more than was good for him.

" Wheatley entered the Service in June 1894. He was appointed senior messenger at the Manchester Branch in January 1896 and was recalled to London for gross misconduct in May 1897. In December last he was removed from the Dividend Office to the Stock Office Library as he was not considered fitted to perform the work in the Dividend Office.

" After careful consideration of all the circumstances the Committee are of opinion that Wheatley was in a confused state of mind and unable to perform his work due to the amount of intoxicant which he admitted to the Committee he had taken earlier in the day. The Committee find that on more than one occasion during the past few years his conduct in this respect has been seriously open to suspicion, and, in view of the unsatisfactory reports which have been made upon him as to his work, they recommend that his services

" be

26th June, 1913.

"be dispensed with, and that he be granted an
 "amount equal to six months' wages in lieu of
 "notice.

"Robt L. Newman

"Bank of England,
 "19th June, 1913."

approved

H. J. Secy

X

The Court approved thereof.

A Court of Directors at the Bank

on Thursday, the 3rd July, 1913.

Present.

Walter Cunliffe, Esq., Governor,

Robert Lydston Newman, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.:	The Right Hon. Lord Hollenden,
Henry Cosmo Orme Bonsor, Esq.:	The Right Hon. Frederick Huth Jackson,
Herbert Brooks, Esq.:	Reginald Eden Johnston, Esq.:
William Middleton Campbell, Esq.:	Cecil Lubbock, Esq.:
Brien Cokayne, Esq.:	The Right Hon. Lord Revelstoke, G.C.V.O.,
Alfred Clayton Cole, Esq.:	Albert George Sandeman, Esq.:
Edward Charles Grenfell, Esq.:	Frank Cyril Marks, Esq.:
Sir Everard Alexander Hambro, K.C.V.O.,	Henry Alexander Trotter, Esq.:
Lionel Henry Hanbury, Esq.:	Vincent Cartwright Vickers, 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 to Bill Brokers, etc.

The

3rd July, 1913.

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 £80 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 Henderson
was read stating that he had taken in the Out Cash
on the 28th ultimo and had found it right.

Audit of
Accounts at the
Law Courts Branch.

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

The Governor
informs the Court
that he has
suspended Arthur
E. Roose-Jones,
a 1st Class Clerk
in the India Office.

The Governor informed the Court
that Arthur E. Roose-Jones, a First Class Clerk
in the India Office, who on the 28th March last
was granted 3 months' leave of absence on account
of sickness had written on the 8th May from Colombo
stating that he proposed to take a further
extension of three months' leave. On receipt of

this

3rd July, 1913

this letter he had instructed the Chief Accountant to send a cablegram to Roose-Jones to the following effect. "Return 30th June or you will be suspended." On the 27th June the Bank received a letter from Messrs Barnes & Butler, Solicitors, of Bedford Row, stating that they had been instructed by Roose-Jones to tender his immediate resignation from the Service as he had accepted an appointment in the Far East. He thereupon suspended Roose-Jones.

Arthur E. Roose-Jones, dismissed from the Service of the Bank.

The Court approved the Governor's action and Ordered

That the said Arthur E. Roose-Jones be dismissed from the service of the Bank.

The resignation of Alec L. Watson, lately appointed an assistant, accepted.

A letter of resignation dated the 29th June from Alec L. Watson, lately appointed an assistant at the Birmingham Branch was laid before the Court,

and the same was accepted.

Report of the Committee for the House and Servants recommending that the Staff of Doorkeepers be reduced by one Doorkeeper, etc.

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

"The Committee for the House and Servants,

"Report to the Governor,

"That

3rd July, 1913.

" That they have had under consideration
 " the question of reducing the staff of Doorkeepers from
 " three men to two, and they recommend that as a
 " tentative measure there be only two Doorkeepers and
 " that the wages of the 2nd Doorkeeper be the same
 " as those attaching to the position of 3rd Doorkeeper,
 " viz, £2:2:4 a week.

" That Lewis H. F. Fortescue, 2nd
 " Doorkeeper, be transferred from his present position
 " to that formerly occupied by James J. Wheatley
 " on the list of Unattached House Porters and
 " Watchmen with his present wages of £139:19:4
 " a year. as a Parlour messenger Fortescue
 " performed the duty of "Waiting" in turn on
 " the Sunday Superintendent and the Officer on
 " Guard for which he received approximately £20:13:6
 " a year. In his new position Fortescue will no
 " longer be able to perform these duties, and the
 " Committee consider that as the change is being
 " made to meet the needs of the Service he should
 " not suffer any pecuniary loss, and they recommend
 " that he be allowed to retain as personal wages
 " an amount of 8/- a week, being the equivalent
 " of the amount he received for "Waitings." This
 " amount, however, not to rank for pension.

" That Charles R. A. Barnes, 3rd
 " Doorkeeper, be appointed 2nd Doorkeeper with his
 " present wages of £2:2:4 a week, and that
 " William J. Strong, a Parlour messenger, be
 " appointed to "Wait" in rotation on the Officer
 " on Guard and Sunday Superintendent, respectively,
 " in the room of Fortescue.

" The Committee also recommend that
 " there be only two messengers attached in future
 " to the Chief Accountant's Office instead of three,

" and

3rd July, 1913. "and that Joseph P. Carr, Junior messenger to
 "the Chief Accountant, be appointed 2nd messenger
 "to the Chief Cashier, with his present wages of
 "£1:18:10 a week, in the room of Evans
 "appointed Senior messenger to the Chief Cashier.

"Robt L. Newman

"Bank of England,
 "26th June, 1913.

approved.

The Court approved thereof.

The Governor gave notice that
 he proposed to lay before the Court next
 week the letter from the Board of Trade dated
 the 15th May last with reference to the questions
 raised in the "Correspondence relating to the
 Conference on Bills of Exchange and Cheques
 at the Hague, June 1912."

St. J. L.
 Secy

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A Court of Directors at the Bank,

on Thursday the 10th July, 1913.

Present.

Walter Cunliffe, Esq., Governor,
Robert Lydston Newman, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.:	The Right Hon. Lord Hollenden.
Henry Cosmo Orme Bowser, Esq.:	The Right Hon. Frederick Huth Jackson.
Herbert Brooks, Esq.:	Reginald Eden Johnston, Esq.:
William Middleton Campbell, Esq.:	Cecil Lubbock, Esq.:
Alfred Clayton Cole, Esq.:	The Right Hon. Lord Revelstoke, G.C.V.O.
Edward Charles Grenfell, Esq.:	Albert George Sandeman, Esq.:
Sir Everard Alexander Hambro, K.C.V.O.	Frank Cyril Marks, Esq.:
Lionel Henry Hanbury, Esq.:	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.

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

Discounts
and Advances to
Bill Brokers, etc.

The

10th July 1913.

Money lent
to the Market on
account of
Customers.

Bank Notes
lost, etc.

Report of Audit
of Securities held
in the Chief
Cashier's Office
against Customers'
money lent to
the Market.

Audit of accounts
at the Portsmouth
Branch.

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 recommendations
of the Governor,

That £5 be paid for a Bank Note which is believed to have been burnt; the vouchers relating thereto having been examined and security given to indemnify the Bank.

A Report from the Committee of Daily Waiting was read stating that they had audited the following Securities

Egyptian 3% Guaranteed Bonds amounting to	£102,300
Bengal Nagpur 4% Bonds amounting to	£45,000
South Indian 3¼% Bonds amounting to	£45,000

held in the Chief Cashier's Office against Customers' money lent to the Market and had satisfied themselves that the same were in the safe custody of the Chief Cashier and that the amounts named were correct.

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

10th July, 1913.
Audit of Securities
at the Western
Branch.

A Report from Mr Trotter was read stating that he had audited the Securities at the Western Branch comprised in Sections Nos 27 and 32, and had found the same in the safe custody of the Agent.

In accordance with notice given at the last Court, the Governor laid before the Court the letter from the Board of Trade, dated the 15th May last, with reference to the questions raised in the "Correspondence relating to the Conference on Bills of Exchange and Cheques at the Hague, June 1912".

After discussion it was agreed, in regard to the three further points referred to on page 61 as "by no means free from difficulty",

(1) That the Bank as at present advised see no reason why any alteration should be made in the present law,

(2) That the Bank are in favour of altering the English law under which a Bill must be noted for protest on the day of its dishonour, so as to approximate to the continental rule under which a Bill may be noted for non-payment on the day of its dishonour, and must be noted not later than the next succeeding business day.

Consideration of the 3rd point and of the other matters referred to by Mr Jackson and Sir M. D. Chalmers in their memorandum, was postponed until next week.

The

10th July 1913.

Report of the
Committee on
advances and
Discounts with
reference to 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 Mess^{rs}.
"F & A. Selcomyn, of 1, Fenchurch Avenue,
"which owing to an alteration in partnership
"has recently lapsed, and the Committee
"recommend that the account be re-opened
"with a reduced limit of 4 instead of 7.

"The Committee have also had
"under consideration the Discount Account of
"Mess^{rs} Jamieson Elles & Son, and they recommend
"that the total amount of accommodation
"outstanding at any one time to be allowed to
"them should not exceed £100,000, and that
"in future they should be required to produce
"to the Bank a certified Balance Sheet every
"half year.

"Robt L. Newman

"Bank of England,
"9th July, 1913."

approved

H. J. King

The Court approved thereof.

LH

A Court of Directors at the Bank

on Thursday, the 17th July, 1913.

Present.

Walter Cunliffe, Esq., Governor,

Robert Lydston Newman, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.:	The Right Hon. Lord Hollenden.
Henry Cosmo Orme Bonsor, Esq.:	The Right Hon. Frederick Huth Jackson.
Herbert Brooks, Esq.:	Reginald Eden Johnston, Esq.:
William Middleton Campbell, Esq.:	Cecil Lubbock, Esq.:
Alfred Clayton Cole, Esq.:	The Right Hon. Lord Revelstoke, G.C.V.O.
Edward Charles Grenfell, Esq.:	Albert George Sandeman, Esq.:
Sir Everard Alexander Hambro, K.C.V.O.	Frank Cyril Marks, Esq.:
Lionel Henry Hanbury, Esq.:	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.

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

Discounts
and Advances to
Bill Brokers, etc.

The

17th July, 1913.

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 £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.

Out-Cash.

A Report from Mr. Hambury was
read stating that he had taken in the Out-
Cash on the 12th instant and had found it
right.

Minute of the
Committee of Treasury
recommending
that two women
employed in the
Printing Department
as Sewers who
are no longer able
to render efficient
service be pensioned

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

" Committee of Treasury,
" 16th July, 1913.

" The Committee had before them a
" memorandum from the Principal of the Printing
" Department, suggesting the retirement of two women
" employed in that Department as Sewers, who
" were no longer able to render efficient service;
" and it was agreed to recommend to the Court of
" Directors that they be retired from the Service,
" and that the following pensions, calculated in

" accordance

17th July, 1913.

" accordance with the scale, be granted to them, during
" pleasure, as from the 31st instant, viz: -

" Florence Emily Brooke, aged 49, service 25
" years, average weekly wages for the past three years
" 25/-; a pension of £26 a year (10/- a week).

" Maria Chaplain Barton, aged 48 years,
" service 25 years, average weekly wages for the past three
" years £1:2:1; a pension of £22:19:4 a year (8/10
" a week).

" Bank of England.

agreed to

The Court agreed thereto.

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

" Committee of Treasury,
" 16th July, 1913.

" Referring to the Order of Court of the
" 6th March 1913, in pursuance of which application
" was made to the National Insurance Commissioners
" to extend the provisions of Section 47 of the National
" Insurance Act 1911, to all employees in the Bank
" to whom the provisions of this Section did not already
" apply, such as mechanics, workmen, charwomen,
" etc., who are insurable under the Act, the Governor
" informed the Committee that the necessary permission
" had now been granted by the Insurance Commissioners,
" and it was agreed to recommend to the Court of
" Directors that the Secretary be authorized to issue the
" following * notices to the various persons concerned, viz: -

" To mechanics, &c., employed in the Printing
" Department who are entitled to a week's
" notice:

Minute of the
Committee of Treasury
stating that the
Bank's application
to the National
Insurance
Commissioners for
permission to pay
contributions at
a reduced rate
in respect of
certain persons
in the Bank's
employ has been
acceded to, and
recommending
that notices be
issued to the
various persons
concerned.

* For copies of notices
see end of book.

17th July, 1913.

- " To Bank Note Stampers :
- " To Workmen in the Works Department :
- " To Charwomen :
- " To the Guard Room Labourer and Cook
- " to Porters' Lodge : and
- " To Caretakers, Commissionaires, Lift
- " attendants, Charwomen, &c, employed
- " at the Branches.

"Bank of England".

agreed to

The Court agreed thereto.

Edward P. Manson,
an Assistant in the
Cashier's Department
quits the service
on the 31st August.

Edward P. Manson, an Assistant in
the Chief Cashier's Department, at his request,
had leave to quit the service of the Bank on
the 31st August.

Special Committee
appointed to
consider and report
to the Court as to
the terms of the
reply to be sent to
the letter from the
Board of Trade,
dated 15th May 1913
with reference to
the proposals for
the amendment
of the present
Bills of Exchange
Act.

On the proposal of the Governor, it
was agreed that a Committee consisting of
the following members,

M^r Campbell,
Sir E. A. Hambro, and
Lord Revelstoke,

be appointed to consider and report to the Court
as to the terms of the reply to be sent to the
letter from the Board of Trade, dated the 15th
May 1913, with reference to the proposals for
the amendment of the present Bills of Exchange
Act, as set out on page 61 of the "Correspondence
relating to the Conference on Bills of Exchange
and Cheques, at the Hague, June 1912."

M. S.
Secy.

A Court of Directors at the Bank

on Thursday, the 24th July, 1913.

Present.

Walter Cunliffe, Esq., Governor,
Robert Lydston Newman, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.:	The Right Hon. Lord Hollenden.
Henry Casmo Orme Bonsor, Esq.:	The Right Hon. Frederick Huth Jackson.
William Middleton Campbell, Esq.:	Cecil Lubbock, Esq.:
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 Hanbury, Esq.:	Frank Cyril Marks, Esq.:
George William Henderson, Esq.:	Henry Alexander Trotter, Esq.:
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.

The weekly Statement of the amount of money lent to the market on account of

of

Discounts
and Advances
to Bill Brokers,
etc.

Money lent
to the Market
on account of
Customers.

24th July, 1913.

of Customers at the Head office and Branches was read.

Bank Notes
lost, etc.

Ordered,

On the recommendation of
the Governor,

That £325 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} 20 and 30 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. Bonsor was
read stating that he had audited the
Securities at the Western Branch comprised in
the Sections N^{os} 39 and 43 and had found
the same in the safe custody of the Agent.

Minute of the
Committee of Treasury
recommending
that a General
Court for declaring
a Dividend be held
on Thursday the
18th September next,
&c.

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

"Committee

Aud
on
by
Def
the
has
12

24th July, 1913.

"Committee of Treasury,
"23rd July, 1913.

"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 18th
September next, and that advertisement be given
thereof.

"That, with a view to the preparation of
a Dividend, the balance of the Stock Ledgers of the
Bank Stock be struck on the night of Thursday,
the 18th September next, and that the Dividend Warrants
be delivered on Monday, the 6th October next.

"Bank of England."

agreed to

The Court agreed thereto.

Report of the
Audit Committee
on Audits taken
by the Audit
Department between
the 19th April
last and the
12th 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 19th April last and the 12th instant,
under written instructions from one of the Governors.

"These Audits, which include those of
the Portsmouth, Newcastle, Liverpool and Plymouth
Branches, are enumerated in detail in the
accompanying list.

"Bank of England,

"17th July, 1913."

"Robt. L. Newman

"List

24th July, 1913."List of Audits."

- "On the 21st April Branch Discounted Bills in the
"Bill Office as on the evening of
"the 19th April.
- " " 22nd " Stock Certificates in the Chief Cashier's
"Office.
- " " " " Securities at the Law Courts Branch.
- " " 23rd " Notes and Coin in the Treasury.
- " " " " A verification of the Balances of
"the General Ledger in the Chief
"Accountant's Office, as on
"the evening of the 22nd instant.
- " " 24th " The Accounts of the Eastern Bengal
"Railway Sinking Fund up to
"the evening of the 31st March last.
- " " 25th " Registered Stock Certificates in
"the Chief Accountant's Office
"and Transfer by Deed Office.
- " " " " Out. Cash as on the evening of
"the 24th April.
- " " 29th " The stock of Bullion in the Bullion
"Office.
- " " 30th " The Securities deposited in the
"Chief Cashier's Office against
"Loans made to the Stock Exchange
"on account of Customers.
- " " 1st May Securities in the Treasury.
- " " 2nd " Securities at the Law Courts Branch.
- " " 3rd " Notes and Coin in the Treasury.
- " " 6th " A verification of the Balances of
"Account Current of the various
"Branches in the Public Drawing
"Office Ledger, as on the evening
"of the 30th April.
- " " 7th " Securities in the Treasury.
- " " 13th " Inspection of Pass Books in the
"Private Drawing Office.
- " " 15th " Securities in the Treasury.

"On

24th July, 1913.

- " On the 16th May The stock of Bank Post Bill Paper
"and Draft on Demand Paper in
"the Cashier's Store Office.
Securities at the Western Branch.
- " " 19th " The Boxes containing Notes which
"are deposited nightly in the
"Treasury by the Banking and
"Issue Offices.
- " " 20th " The Securities deposited in the Branch
"Banks Office against Loans made
"to the Stock Exchange on account
"of Customers.
- " " 21st " Securities in the Treasury.
- " " 22nd " Securities at the Law Courts Branch.
- " " 23rd " Notes and Coin in the Treasury.
- " " 26th " Advances made in the Discount
"Office, as on the evening of the
"24th May.
- " " " " The stock of India Promissory Notes,
"India Council Bills and India
"Interest Bills in the Cashier's Store
"Office.
- " " 28th " Securities in the Treasury.
- " " 30th " Securities at the Western Branch.
- " " 4th June Securities at the Law Courts Branch.
- " " 5th " Securities in the Treasury.
- " " 11th " Notes and Coin in the Treasury.
- " " 13th " Securities at the Western Branch.
- " " 16th " The stock of Bank Post Bills and
"Drafts on Demand in the Cashier's
"Store Office.
- " " " " Spoiled Water-marked Paper in
"the Cashier's Store Office.
- " " 17th " Securities in the Treasury.
- " " 18th " The accounts of the Bank Provident
"Society Deposit Branch, as on
"the evening of the 28th February 1913.
- " " 25th " A verification of the Balances of
"the Scotch and Irish Banks as
"shewn in the Public Drawing
"Office Ledgers.

" On

24th July, 1913.

- "On the 26th June, Securities in the Treasury.
 " " " 27th " Securities at the Law Courts Branch.
 " " " 28th " The Advances made in the Chief
 " " " " Cashier's Office, as on the
 " " " " evening of the 17th June 1913.
 " " " 2nd July Notes and Coin in the Treasury.
 " " " 3rd " Securities in the Treasury.
 " " " 4th " Securities at the Western Branch.
 " " " 5th " The Accounts of the Samaritan
 " " " " Fund, in the Secretary's Office.
 " " " 7th " Securities held in the Branch
 " " " " Banks Office against Loans
 " " " " made to the Stock Exchange.
 " " " 8th " Securities in the Treasury.
 " " " 11th " Bank Post Bills in the Public
 " " " " Drawing Office.
 "The Accounts of the Portsmouth Branch, as on
 "the evening of the 3rd May.
 "The Accounts of the Newcastle Branch, as on
 "the evening of the 20th May.
 "The Accounts of the Liverpool Branch, as on
 "the evening of the 2nd June.
 "The Accounts of the Plymouth Branch, as on
 "the evening of the 23rd June.

approved

The Court approved thereof.

The Governor
 reports the
 appointment of
 a woman clerk.

The Governor reported that he
 had appointed Irene Massie, to be a woman
 Clerk to fill a vacancy.

Audit of Securities
 at the Law
 Courts Branch.

A Report from M^r Hanbury 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.

A Court of Directors at the Bank

on Thursday, the 31st July, 1913.

Present.

Walter Cunliffe, Esq., Governor,
Robert Lydston Newman, Esq., Deputy Governor.

<i>Charles George Arbuthnot, Esq.:</i>	<i>William Douro Hoare, Esq.:</i>
<i>Henry Cosmo Orme Bonsor, Esq.:</i>	<i>The Right Hon. Frederick Huth Jackson.</i>
<i>William Middleton Campbell, Esq.:</i>	<i>Cecil Lubbock, Esq.:</i>
<i>Brien Cokayne, Esq.:</i>	<i>Albert George Sandeman, Esq.:</i>
<i>Edward Charles Grenfell, Esq.:</i>	<i>Frank Cyril Tjarks, Esq.:</i>
<i>Sir Everard Alexander Hambro, K.C.V.O.</i>	<i>Henry Alexander Trotter, Esq.:</i>
<i>Lionel Henry Hanbury, Esq.:</i>	<i>and</i>
<i>George William Henderson, Esq.:</i>	<i>Vincent Cartwright Vickers, Esq.:</i>

*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

31st July, 1913.

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 £110 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
Special Committee
appointed to consider
and report to the
Court as to the
terms of the reply
to be sent to the
letter from the
Board of Trade,
dated the 15th May
1913, with reference
to the proposals
for the amendment
of the present
Bills of Exchange
Act, as set out
on page 61 of the
"Correspondence
relating to the
Conference on
Bills of Exchange
and Cheques at
the Hague, June,
1912."

The following Report of the
Special Committee appointed by the Court of
the 17th instant to consider and report to the
Court as to the terms of the reply to be sent
to the letter from the Board of Trade, dated
the 15th May 1913, with reference to the proposals
for the amendment of the present Bills of
Exchange Act, as set out on page 61 of
the "Correspondence relating to the Conference
on Bills of Exchange and cheques; at the
Hague, June 1912," having been read:

"The

31st July, 1913.

"The Special Committee appointed to consider
 "and report to the Court as to the terms
 "of the reply to be sent to the letter from
 "the Board of Trade, dated the 15th May, 1913,
 "with reference to the proposals for the
 "amendment of the present Bills of
 "Exchange Act, as set out on page 61
 "of the Correspondence relating to the
 "Conference on Bills of Exchange and
 "Cheques at The Hague, June, 1912."

"Report to the Court of Directors,

"That, as requested, they have carefully
 "considered the terms of the reply to the letter of the
 "Board of Trade dated the 15th May last, and they
 "recommend that the following letter be sent which
 "embodies their views in regard to the proposals made
 "by the British Delegates on the International Uniform
 "Law on Bills of Exchange, at the Hague, June 1912:—

"Bank of England,
 "July, 1913.

"Sir,

"I beg to inform you that the Court of
 "Directors have had under consideration the
 "Memorandum by the British Delegates on the
 "International Uniform Law on Bills of Exchange
 "which is printed on pp. 52-61 of the Correspondence
 "relating to the Conference on Bills of Exchange
 "and Cheques at The Hague, June 1912, copies of
 "which you enclosed in your letter of the 15th May
 "last.

"In reply to the enquiries contained in
 "your letter, I am directed to inform you that

"the

* For copy of
 memorandum
 see end of Book.

31st July, 1913.

"the Court of Directors are of opinion that the six
 "definite proposals set out on p. 61 of this
 "publication for the amendment of the present Bills
 "of Exchange Act should be adopted with the
 "exception of the first, vizt., "That days of grace
 "should be abolished." The Court fully realize the
 "desirability of assimilating the English Law and
 "the Continental Law as far as possible, but they
 "do not think that sufficient reason has been offered
 "for doing away with the three days of grace which
 "they consider are an advantage to the drawer of
 "a Bill of Exchange on England.

"In regard to the three further points
 "referred to as "by no means free from difficulty,"
 "the Court of Directors are of opinion -

"(1) That any change in the present Law is
 "to be deprecated. They are of opinion that Bankers
 "have been content for many years with the existing
 "Law, and in practice if Bankers have any doubt
 "as to an endorsement on a Bill they take the
 "necessary steps to have it verified by the acceptor.

"(2) That it would be advantageous to
 "approximate the English Law under which a Bill
 "must be noted for protest on the day of its
 "dishonour to the Continental rule under which
 "a Bill may be noted for non-payment on the
 "day of its dishonour and must be noted not
 "later than the next succeeding business day.

"(3) That a considerable hardship might
 "be inflicted upon the drawer of a Bill if he
 "were required by Law to take up a Bill on
 "the failure of the acceptor. In practice, if the
 "acceptor of a Bill, which has been discounted
 "by the Bank of England, fails, the Bank
 "stipulate under a special contract with the
 "person who discounts the Bill that he shall
 "in such an event take the Bill up. The
 "drawer of a Bill frequently parts with his
 "goods to the acceptor, and if he were required

" to

31st July, 1913.

"to find money for the Bill he has sold at short notice it might cause him very considerable inconvenience and possibly bring about his failure, and the Court of Directors are therefore of opinion that no alteration should be made in the English Law.

"With regard to the question of the amendment of the Stamp Laws, the Court of Directors entirely endorse the opinions expressed on pp 60-61 of the Memorandum by M^r Jackson and Sir M. D. Chalmers with reference to the desirability of consolidating the various Stamp Acts and of amending the Law so that failure to comply with the Stamp Laws should never be ground for nullifying a Bill or Note, and that Stamp Laws should only be enforced by money penalties.

"I am,

"Sir,

"Your obedient servant,

"The Assistant Secretary,

"Board of Trade,

"(Commercial Department)

"Gwydyr House,

"Whitehall, S.W."

"Secretary.

"Bank of England,

"24th July, 1913.

"E. A. Hambro.

approved

The Court approved thereof.

John

31st July, 1913.

John Sherrington,
a House Porter and
messenger, quits
the service as from
the 7th August.

John Sherrington, a House
Porter and messenger, at his request had
leave to quit the service of the Bank as from
the 7th August.

Minute of the
Committee of Treasury
recommending
that an increase
of pay be granted
to the Junior
House Porters
and messengers
in the Bank.

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

"Committee of Treasury.
" 30th July, 1913.

"The Committee had before them
" a petition from the Junior House Porters and
" Watchmen in the Bank for some increase of
" pay. It was agreed to recommend to the
" Court of Directors that some increased pay be
" granted to the 32 Junior Porters and that the
" time spent on Gate Duty be treated as
" overtime and paid for at the rate of 6^d per
" hour. At present only sixteen Porters perform
" the duty and it is recommended that all the
" thirty-two Junior Porters be given the option of
" performing the duty in turn and that they be
" thus enabled to earn at least £3:7:- a year
" extra. The total cost to the Bank would be,
" approximately, £107:18:- a year.

"Bank of England."

agreed to

By
Messrs
Messrs

The Court agreed thereto.

A Court of Directors at the Bank

on Thursday, the 7th August, 1913.

Present.

Walter Cunliffe, Esq., Governor,
Robert Lydston Newman, Esq., Deputy Governor.

Henry Cosmo Orme Bonsor, Esq.: George William Henderson, Esq.
William Middleton Campbell, Esq.: The Right Hon. Frederick Huth Jackson.
Brien Cokayne, Esq.: Cecil Lubbock, Esq.
Charles Hermann Goschen, Esq.: Albert George Sandeman, Esq.
Edward Charles Grenfell, Esq.: Henry Alexander Trotter, Esq.
Sir Everard Alexander Hambro, K.C.V.O., 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 weekly Statement of the amount of money lent to the Market on account of Customers at the Head Office and Branches was read.

Money lent to
the Market on
account of
Customers.

Ordered

7th August, 1913.

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.

Report of Audit
of the Discounted
Bills held in
the Bill Office.

A Report from the Committee of
Daily Waiting was read stating that they had
audited the Discounted Bills held in the
Bill Office maturing on the 23rd August,
1st September and 11th September, and had
found the same in the safe custody of the
Principal of the Bill Office.

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A Court of Directors at the Bank

on Thursday, the 14th August, 1913.

Present.

Walter Cunliffe, Esq., Governor.

Robert Lydston Newman, Esq., Deputy Governor.

Henry Cosmo Orme Bonsor, Esq.	Sir Everard Alexander Hambro, K.C.V.O.
Herbert Brooks, Esq.	George William Henderson, Esq.
William Middleton Campbell, Esq.	Albert George Sandeman, Esq.
Brien Cokayne, Esq.	Frank Cyril Tiarks, Esq.
Charles Hermann Goschen, Esq.	Henry Alexander Trotter, Esq.
Edward Charles Grenfell, 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 weekly Statement of the amount of money lent to the Market on account of Customers at the Head Office and Branches was read.

Money lent to
the Market on
account of
Customers.

Ordered

14th August, 1913.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.

Out-Cash

A Report from M^r. Trotter was
read stating that he had taken in the Out-
Cash on the 12th instant and had found it
right.

Report of the
Committee for
the Examination
of Clerks on the
unattached Clerks
elected the 27th
July, 1911.

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 27th July 1911, viz:—

"Roy H. Barwick
"Donald A. Harnett
"Cyril A. Ricketts
"William H. F. Maule
"Gerald Vaughan-Jones
"Leonard J. Brook,
"Frank D. V. Goodall
"Richard Jenkins

"Frederick

14th August, 1913

" Frederick A. H. Coon
 " Frank A. Clarke and
 " Herbert C. Miller.

" 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 27th ultimo, when they completed the first
 " two years of their service.

" The Committee have however given
 " instructions that Jenkins be informed that he
 " must show more care in the execution of his work
 " if he wishes to be confirmed in the Service at the
 " end of his probationary period.

" Robt. L. Newman

" Bank of England,
 " 8th August, 1913.

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,
 " 11th August, 1913

" Resolved,

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

" In the Consols Office, to fill the
 " vacancy caused by the resignation of W. E. Newell,
 " a 1st Class Clerk,

" Henry

14th August 1913.

"Henry E. L. Fuller, a 2nd Class Clerk,
"to be a 1st Class Clerk,

"Frederick J. Yonge, a 3rd Class Clerk,
"to be a 2nd Class Clerk,

"Clarence Langston, a 3rd Class
"Clerk in the Power of Attorney Office, to be
"transferred to this office.

"The vacancy in the 4th Class caused
"by the resignation of R. C. Hind to remain
"unfilled for the present.

"In the Dividend Office, to fill the
"vacancy caused by the resignation of C. W.
"Landon, a 3rd Class Clerk,

"Frank M. Nairne, a 4th Class
"Clerk, to be a 3rd Class Clerk,

"George Bennett, an Assistant, to
"be a 4th Class Clerk.

"The vacancy in the India Office
"caused by the dismissal of A. E. Roose-Jones,
"a 1st Class Clerk, and that in the Power of
"Attorney office caused by the transfer of C.
"Langston, a 3rd Class Clerk, to the Consols
"Office not to be filled.

"John K. Arnold and William S.
"Brook, Unattached Clerks, to be Assistants.

"In the Private Drawing Office, to
"fill the vacancy caused by the resignation of
"H. C. Tebbutt, a 4th Class Clerk,

"Wilfrid A. Slade, an Assistant, to
"be a 4th Class Clerk,

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

"George A. M. Gameson,

"Ernest H. D. Skinner,

"John E. Baines,

"John

14th August, 1913.

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John W. Lack,
" Sydney C. W. Disney,
" Trevor W. M. Francis,
" Geoffrey W. A. Applin,
" Harold S. Jacobs,
" Roy A. Barwick,
" Donald A. Harnett
" Cyril A. Ricketts,
" William H. F. Maule, and
" Gerald Vaughan-Jones.

" at the Western Branch, to fill the
" vacancy caused by the appointment of H. B. Howe,
" a 2nd Class Clerk, to the Bristol Branch,
" Edwin Hope, a 3rd Class Clerk, to be
" a 2nd Class Clerk, with seniority next below V. A.
" Johnson,
" William D. R. Edwards, a 4th Class
" Clerk, to be a 3rd Class Clerk,
" Roderick A. Lepingwell, a 4th Class
" Clerk in the Private Drawing Office, to be a 4th
" Class Clerk.

" at the Liverpool Branch, to fill the
" vacancy caused by the transfer of N. L. Ingerthorp,
" a 4th Class Clerk, to the Newcastle Branch,
" Ralph G. Elliott, a 4th Class
" Clerk at the Manchester Branch, to be a 4th
" Class Clerk.

" Bank of England."

" Walter Cunliffe

agreed to

The Court agreed thereto.

The

14th August, 1913.

Report of the
Committee for
Appointments and
Promotions of the
Staff 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:

"The Committee for Appointments
and Promotions of the Staff,

"Report to the Court of Directors,

"That they have had before them
"special Reports on certain Assistants 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 Richard
"M. Browne, an Assistant at the Liverpool
"Branch, and John F. Pitcher, an Assistant
"at the Western Branch are now satisfactory.

"In the case of Herbert M. Bannister,
"the Special Report made upon him by the Principal
"of the Securities Office, where he has been working
"during the past six months, shows improvement.

"The Committee have however given instructions
"that Bannister be employed in at least two other
"offices and specially reported upon again in
"three months' time in order that it may be
"seen if the improvement recently shown is
"maintained.

"The Reports on Herbert C. K. Dixon
"and Cyril Tucker, Assistants in the Accountants'
"Department, who completed five years' service
"in December last are now satisfactory and
"the Committee recommend that these Clerks
"be eligible for promotion to the permanent
"staff without loss of seniority.

"The Reports on -

"William

14th August, 1913

"William A. Stone
 "Clement V. Franks
 "Aubrey G. Groom
 "Hugh L. Baxter
 "Austin F. Dawson and
 "Ralph C. Petherbridge

"who completed five years' service on the 30th ultimo
 "are satisfactory and the Committee recommend
 "that these Clerks be now eligible for promotion
 "to the permanent Staff.

"The Report upon Gilbert C. Phillips,
 "an Assistant in the Accountant's Department,
 "shows that while he has proved a good
 "inspector of Bank Notes he is inclined to be
 "careless, and the Committee recommend that his
 "probation be extended for three months and that
 "he be informed that in the event of his Reports
 "being then entirely satisfactory the question of his
 "confirmation in the service without loss of seniority
 "will be considered.

"With regard to Arthur H. O. Barnard,
 "an Assistant in the Accountant's Department, who
 "is reported to be below the average in general
 "aptitude for Bank work, the Committee
 "recommend that he be specially reported upon
 "again in six months' time and warned that,
 "unless very marked improvement is shown in
 "his work during this period, he will not be
 "retained in the Service.

"Walter Cunliffe

"Bank of England,
 "11th August, 1913"

approved

"The Court approved thereof

The

14th August, 1913.

Letter from Mess^{rs}
Freshfield with
three Transfers of
the Mortgage held
by the Bank of
England granted
by the Hants
County Council -
to be sealed.

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

"New Bank Buildings,
"31, Old Jewry, (E.C.)
"12th August 1913

"Dear Sir,

"There are three Transfers of the
"Mortgage held by the Bank of England granted
"by the Hants County Council. The object of them
"is to transfer the Mortgages which are Mortgages
"over the Rates of the County to the Capital and
"Counties Bank who are henceforth to be the Bankers.

"These Transfers in the form in
"which they are drawn, which is the Statutory
"form, require the seal of the Bank. They are
"to be dated I believe on Saturday next and
"therefore I think the better plan will be for the
"Court to pass a resolution on Thursday authorising
"the seal to be affixed on Saturday. The
"documents are in the proper form for sealing
"by the Bank

"I am, dear Sir,

"Yours faithfully,

"Edwin Freshfield

"The Secretary

"Bank of England"

approved and
agreed that the
Transfers in
question be sealed.

The Court approved thereof and
Ordered that the Transfers in question be sealed
on the 16th instant with the Common Seal of the Bank.

M^r. George William
Henderson appointed
a representative
Governor on the
part of the Bank
of the Central
Foundation Schools
of London, in the
room of M^r. Arbuthnot

On the proposal of the Governor,
It was ^{agreed} Resolved,

That M^r. George William Henderson
be appointed a representative Governor on the part
of the Bank of the Central Foundation Schools of
London in the room of M^r. Arbuthnot, who has
ceased to be a Governor.

A Meeting of the Directors at the Bank,
on Thursday, the 21st August, 1913.

Present

Walter Cunliffe, Esq., Governor,
Robert Lydston Newman, Esq., Deputy Governor,
Herbert Brooks, Esq.: Albert George Sandeman, Esq.:
William Middleton Campbell, Esq.: Frank Cyril Hawks, Esq.:
George William Henderson, 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

21st August, 1913

Discounts and
Advances to Bill
Brokers.

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 Common Seal
reported to have
been affixed to
three Transfers of
the Mortgage held
by the Bank
granted by the
Hants County
Council.

The Governor reported that,
following on the Order of the last Court,
the Common Seal was affixed on the 16th
instant in the presence of M^r Trotter, M^r
Tarks and himself to three Transfers of
the Mortgage held by the Bank of England
granted by the Hants County Council.

Bank Notes
lost, etc.

It was agreed 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.

audit of Securities

A Report from the Committee
of Daily Waiting was read stating that
they had audited the Securities in the
Treasury contained in Drawers Nos 56^a and 76

and

21st August, 1913.

and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Minute of the Committee of Treasury recommending that Mr W. C. G. Forman, Chief Clerk at the Western Branch, be allowed to retire with a Pension.

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

"Committee of Treasury,
"20th August, 1913.

"The Committee had before them a letter from Mr William C. G. Forman, Chief Clerk at the Western Branch, in which he asked permission to retire from the service on the 30th September next, instead of on the 22nd October when he will attain the age of 65.

"It was agreed to recommend to the Court of Directors that Mr Forman's resignation be accepted as from the 30th September, and that he be granted, during pleasure, a pension of £417:11:8 a year, in accordance with the scale.

"Bank of England."

agreed to

W. C. G. Forman

The same was agreed to.

A Meeting of the Directors at the Bank,
on Thursday, the 28th August, 1913.

Present.

Walter Cunliffe, Esq., Governor,
Robert Lydston Newman, Esq., Deputy Governor.
Herbert Brooks, Esq.: George William Henderson, Esq.:
William Middleton Campbell, Esq.: Reginald Eden Johnston, Esq.:
Brien Cokayne, Esq.: Albert George Sandeman, Esq.:
Alfred Clayton Cole, Esq.: Frank Cyril Marks, Esq.:
Charles Hermann Goschen, Esq.: Henry Alexander Trotter, Esq.:

The proceedings of the
meeting on Thursday last were read.

Discounts
and advances
granted 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

28th August, 1913. and Branches was read.

Bank Notes
lost, etc.

It was agreed 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.

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 laid before the Meeting.

Augustus Hamilton, a Cashier, Philip A. Hale, a 2nd Class Clerk at the Liverpool Branch, Walter J. Fletcher and John L. Reeve, Cashiers, reported to attain the age of 65 years on the 25th October, the 1st, 3rd & 8th November, respectively.

It was reported that the following Clerks would attain the age of 65 years during the ensuing Quarter, vizt:—

Augustus Hamilton, a Cashier, on the 25th October,
Philip A. Hale, a 2nd Class Clerk 7

at the Liverpool Branch } on the 1st November,
Walter J. Fletcher, a Cashier, on the 3rd November,
John L. Reeve, a Cashier, on the 8th November.

The

28th August, 1913.

Cash over and short.

The deficiencies in the Cash during the Quarter at the Head Office were reported to amount to £10:19:6 and the money over to £2:7:—, making a net loss of £8:12:6.

The deficiencies in the Cash during the Quarter at the Branches were reported to amount to £6:1:1, and the money over to £3:14:3, making a net loss of £2:6:10.

The Seal of the Bank to be affixed to two transfers for the sale of £820 Furness Railway 3% Debenture Stock.

It was agreed that the Seal of the Bank be affixed to two transfers for the sale of £820 Furness Railway 3% Debenture Stock standing in the name of the Governor + Company of the Bank of England.

H. J. [unclear]

A Meeting of the Directors at the Bank

on Thursday, the 4th September 1913.

Present

Walter Cunliffe, Esq., Governor,

Herbert Brooks Esq.	Sir Augustus Prevoost, Bart.,
William Middleton Campbell, Esq.	Albert George Sandeman, Esq.
Brien Cokayne, Esq.	Frank Cyril Marks, Esq.,
The Right Hon Lord HOLLAND	and
Reginald Eden Johnston Esq.	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
granted to Bill
Brokers, etc.

Money lent
to the Market
on account of
Customers.

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

4th September 1913.

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 £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.

The Common
Seal reported to
have been affixed
to two transfers
for the sale of
£520 Furness
Railway 3%
Debenture Stock.

M^r Brooks reported that, as
agreed at the Meeting on Thursday last,
the Common Seal was affixed that day in
the presence of M^r Trotter, M^r Marks and
himself to two transfers for the sale of
£520 Furness Railway 3% Debenture Stock
standing in the name of the Governor and
Company of the Bank of England.

Audit of
Securities held
against advances
in the Discount
Office.

A Report from the Committee of
Daily Waiting was read stating that
pursuant to the Regulations for the
Audit of Securities held against advances
in the Discount Office they had satisfied
themselves that there were no Securities
held as there were no advances outstanding.

The

4th September 1913

Report of the
Committee on
Advances and
Discounts recom-
mending the
granting of a
Discount Account

The following Report of the
Committee for 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 Balfour Williamson & Co., Discounters
" at the Liverpool Branch, which has
" recently lapsed owing to changes in the
" constitution of the firm, viz: the retirement
" of Messrs Alexander Guthrie and J. B. Fortune,
" and the admission of W. H. C. R. Williamson,
" and the Committee recommend that the
" account in question be re-opened with an
" Index number of 30, their former limit.

" Rob^t L. Newman

" Bank of England,
" 28th August 1913."

H. J. Secy

The same was approved.

A Court of Directors at the Bank

on Thursday, the 11th September 1913.

Present:-

Walter Cunliffe, Esq., Governor,

Henry Cosmo Orme Bonsor, Esq.,	Reginald Eden Johnston, Esq.,
Herbert Brooks, Esq.,	Cecil Lubbock, Esq.,
William Middleton Campbell, Esq.,	Montagu Collet Norman, Esq., <small>D.S. 16.</small>
Brien Cokayne, Esq.,	Albert George Sandeman, Esq.,
Charles Hermann Goschen, Esq.,	Frank Cyril Marks, Esq.,
Edward Charles Grenfell, Esq.,	Henry Alexander Trotter, Esq.,
The Right Hon: Lord Hollenden,	and
The Right Hon: Frederick Huth Jackson,	Vincent Cartwright Vickers, Esq.

The proceedings of the last Court were read.

The proceedings of the Meetings on Thursday the 21st August, Thursday the 28th August, and Thursday last were read and ratified by the Court.

The

11th September 1913.

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,
"10th September 1913

"Resolved,

That having examined the state
"of the Bank's Accounts, the Committee
"are of opinion that it will be desirable
"to recommend to the General Court on
"the ¹⁸ 16th instant,

That a Half-Year's Dividend
"of Interest and Profits be made on the 6th
"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
granted to
Bill Brokers, etc.

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

The weekly Statement of the
amount

11th September 1913.
 Money lent
 to the Market
 on account of
 Customers.

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.

M. W. Albury,
 an Assistant at
 the Western Branch
 quits the service as
 from the 6th October.

Montagu W. Albury, an Assistant at
 the Western Branch, at his request had leave
 to quit the service of the Bank as from the
 6th October.

Messrs Freshfield's
 Bill, for Law Charges
 in connection with
 the Metropolitan
 and City and South
 London Railway
 Bills, to be paid.

On the recommendation of the
 Governor, it was agreed that Messrs Freshfield's
 bill for Law Charges in connection with the
 opposition by the Bank to the Metropolitan
 and the City and South London Railway
 Bills, amounting to £1500:16:2, be paid.

Minute of the
 Committee of Treasury
 recommending that
 the personal additional
 salary of W. J. G. Cairne
 the Chief Cashier, be
 raised from £1000
 to £2000 a year.

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

"Committee of Treasury,
 " 10th September 1913.

"It was agreed to recommend to the
 " Court

11th September 1913.

"Court of Directors that the personal additional
"salary of Mr J. G. Nairne, the Chief Cashier, be
"raised from £1000 to £2000 a year as from
"the 1st September.

"Bank of England."

The Court agreed thereto.

It was agreed that the Seal of
the Bank be affixed to a transfer for the
sale of £1513 Furness Railway 3% Debenture
Stock standing in the name of the Governor
and Company of the Bank of England.

The Seal of the
Bank to be affixed
to a transfer for
the sale of £1513
Furness Railway
3% Debenture Stock.

H. J. G.

A Court of Directors at the Bank

on Thursday, the 18th September, 1913.

Present.

Walter Cunliffe, Esq., Governor,
 Robert Lydston Newman, Esq., Deputy Governor.
 Henry Cosmo Orme Benson, Esq.: The Right Hon. Frederick Huth Jackson.
 Herbert Brooks, Esq.: Cecil Lubbock, Esq.:
 William Middleton Campbell, Esq.: Montagu Collet Norman, Esq., D. S. O.
 Brian Cokayne, Esq.: Albert George Sandeman, Esq.:
 Charles Hermann Goschen, Esq.: Frank Cyril Marks, Esq.:
 George William Henderson, Esq.: and
 The Right Hon. Lord Hollenden. Henry Alexander Trotter, 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

15th September, 1913.

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 £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.

The Common Seal
reported to have
been affixed to
a transfer of
£1,513 Furness
Railway 3%
Debenture Stock.

M^r Bonsor reported that following on the Order of the last Court the Common Seal was affixed that day in the presence of M^r Cokayne, M^r Tarks and himself to a transfer of £1,513 Furness Railway 3% Debenture Stock standing in the name of the Governor and Company of the Bank of England.

Audit of Securities.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in Drawers N^{os} 69 and 81 and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Reginald

18th September, 1913.

Reginald A. Lamb,
an Assistant in the
Accountant's Department
and John F. Pitcher,
an Assistant at the
Western Branch,
quit the service.

Reginald A. Lamb, an Assistant
in the Accountant's Department and John F.
Pitcher, an Assistant at the Western Branch,
at their requests had leave to quit the
service of the Bank.

Minute of the
Committee of Treasury
recommending
that Herbert
C. K. Dixon, an
Assistant in
the Accountant's
Department, be
granted a
retiring allowance
of £50 a year
for four years,
etc.

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

"Committee of Treasury,
"17th September, 1913.

"The Committee considered the case of
"A. C. K. Dixon, an Assistant in the Accountant's
"Department, who was elected on the 14th November 1907.

"The Bank Medical Officer had
"reported on the 11th June last that Dixon had
"had a slight attack of blood spitting and that
"there were suspicious signs at the apex of his
"left lung. He was granted leave of absence
"from which he derived much benefit but, as it
"was thought to be undesirable for him to remain
"in the service of the Bank, he was informed
"on the 22nd August that if he could make
"arrangements, as soon as possible, to live with
"a relation in California, the Bank would pay
"his passage and grant him a Compassionate
"allowance of £50 a year for four years.

"The relation is found to be willing to receive
"Dixon who is, however, endeavouring to get a
"post in a Bank in Canada instead.

"Dixon has now tendered his
"resignation from the Service of the Bank, and
"the Committee recommend that he be granted
"a Compassionate Allowance of £50 a year for
"four years, and that the Governor be empowered

"to

"to pay his passage provided that he leaves
"England before the 30th instant.

"Bank of England."

The Court agreed thereto.

agreed to
J. H. Lee
x

A Court of Directors at the Bank

on Thursday the 25th September 1913.

Present.

Walter Cunliffe, Esq., Governor,

Henry Cosmo Orme Bonsor, Esq.:	Reginald Eden Johnston, Esq.:
Herbert Brooks, Esq.:	Cecil Lubbock, Esq.:
Alfred Clayton Cole, Esq.:	Montagu Collet Norman, Esq., D.S.O.
Charles Hermann Goschen, Esq.:	The Right Hon. Lord Revelstoke, G.C.V.O.
Lionel Henry Hanbury, Esq.:	Albert George Sandeman, Esq.:
The Right Hon. Lord Hollenden.	Frank Cyril Marks, Esq.:
The Right Hon. Frederick Huth Jackson.	Henry Alexander Trotter, 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 Weekly Statement of the amount of money lent to the Market

money lent to the Market on account of Customers.

on

25th September, 1913 on account of Customers at the Head Office and Branches was read.

Bank Notes
lost, etc.

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.

Letter from
the Chancellor of
the Exchequer
applying for an
Advance under
the authority of
the 3rd Section
of the
Appropriation
Act 1913, of an
amount not
exceeding
£2,000,000.

The following letter from the
Chancellor of the Exchequer having been read:

"Treasury Chambers.
"24th September, 1913.

"Gentlemen,

"I request that you will have the
"goodness to move your Court to consent to advance
"during this month under the authority of the 3rd
"Section of the Appropriation Act 1913 (34 Geo.5
"c. 35) an amount not exceeding two million pounds.

"I propose that any sum so advanced
"shall bear interest at the rate of 3¼ per cent per
"annum unless the Bank rate is changed during
"the currency of the advance — in which case the
"rate of interest shall be subject to an increase
"simultaneously with and equal to the rise in the
"Bank rate, subject to a maximum rate of 4
"per cent per annum — and that the amount
"shall be repaid as directed by the said Section.

25th September, 1913.

"I am, Gentlemen,
 "Your obedient servant,
 "D. Lloyd George

"The Governor and Deputy Governor,
 "Bank of England."

The Court agreed to the proposition
 contained therein.

Letter from
 the Chancellor of
 the Exchequer
 applying for
 advances on
 Deficiency Account.

The following letter from the
 Chancellor of the Exchequer having been read:

"Treasury Chambers,
 "24th September, 1913.

"Gentlemen,

"As it will be necessary to obtain
 "advances in the ensuing quarter under the
 "authority of the Act 29 + 30 Vict. c. 39 s. 12 in
 "order to meet the excess of the Charge beyond the
 "Income of the Consolidated Fund in Great
 "Britain for the quarter ending the 30th inst.,
 "I have to request that you will be good
 "enough to move your Court to authorize such
 "advances.

"The amounts advanced will bear
 "the rate of Interest contemplated by the
 "Treasury minute of 2nd July, 1892, (that is,
 "half the published Bank rate current on the
 "day on which the money is received into the
 "Exchequer Account) and they will be repaid,
 "with the Interest due thereon, in the course
 "of the ensuing Quarter, as is required by the
 "above named Act.

25th September 1913

" I am, Gentlemen,
 " your obedient servant,
 D. Lloyd George

" The Governor and Deputy Governor
 " Bank of England."

The Court agreed to the proposition
 contained therein.

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

" Committee of Treasury,
 " 10th September, 1913.

Minute of the
 Committee of Treasury
 recommending
 that the Special
 Order under
 Section 47 of
 the National
 Insurance Act,
 1911, be cancelled
 so far as it
 relates to the
 employees in
 the Printing
 Department other
 than those
 engaged in
 Clerical work.

" The Governor informed the Committee
 " that a case of malingering on the part of one
 " of the employees in the Printing Department had
 " been brought to his notice and that he was of
 " opinion that the promise held out to the employees
 " in that Department in a notice dated the 16th
 " April 1913 was responsible for more men staying
 " away from their work on account of sickness
 " than hitherto.

" It was agreed to recommend to the
 " Court of Directors that notice be given to the
 " Insurance Commissioners that the Bank would
 " cease to pay contributions at the reduced rate in
 " respect of all insurable persons in the Printing
 " Department, other than those employed on Clerical
 " Work, as from the 1st January 1914.

" Bank of England."

The Court agreed thereto.

agreed to

The

25th September, 1913

The Governor reports the suspension of Harold V. Noble, a 4th Class Clerk at the Manchester Branch.

Suspension continued.

The Seal of the Bank to be affixed to two transfers to the Bank's nominees, of £190,000 Madras & Southern Mahratta Railway Co., 4% Debenture Stock, and £51,000 Furness Railway Company 3% Debenture Stock, respectively.

Out-Cash

H. J. J. J.

4

The Governor reported that the Agent at the Manchester Branch had on the 23rd instant suspended Harold V. Noble, a 4th Class Clerk at the Branch, who was suspected of being guilty of theft.

The Court approved thereof and Ordered that the suspension of the said H. V. Noble be continued.

It was agreed that the Common Seal of the Bank be affixed to two transfers to the Bank's nominees, of £190,000 Madras & Southern Mahratta Railway Company 4% Debenture Stock and £51,000 Furness Railway Company 3% Debenture Stock, respectively, at present standing in the name of the Governor & Company of the Bank of England.

A Report from M^r Norman was read stating that he had taken in the Out Cash this day and had found it right.

A Court of Directors at the Bank

on Thursday, the 2nd October, 1913.

Present.

Walter Cunliffe, Esq., Governor,
Robert Lydston Newman, Esq., Deputy Governor.

Brien Cokayne, Esq.:	Cecil Lubbock, Esq.:
Alfred Clayton Cole, Esq.:	Montagu Collet Norman, Esq., I.S.O.
Charles Hermann Goschen, Esq.:	Sir Augustus Prevost, Bart.
Lionel Henry Hanbury, Esq.:	The Right Hon. Lord Revelstoke, G.C.V.O.
The Right Hon. Lord Hollenden.	Albert George Sandeman, Esq.:
The Right Hon. Frederick Huth Jackson.	Frank Cyril Tiarke, Esq.:
Reginald Eden Johnston, 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 weekly Statement of the amount of money lent to the Market on

Money lent
to the Market on
account of
Customers.

account

2nd October, 1913

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.

The Common
Seal reported to
have been affixed
to two transfers
to the Bank's
nominees of
£190,000 Madras
& Southern Mahratta
Railway Co., 4%
Debenture Stock,
and £51,000 Furness
Railway Co., 3%
Debenture Stock,
respectively.

Lord Hollenden reported that
following on the Order of the last Court the
Common Seal was affixed that day in
the presence of M^r. Bonsor, M^r. Trotter and
himself to two transfers to the Bank's nominees
of £190,000 Madras & Southern Mahratta
Railway Company 4% Debenture Stock and
£51,000 Furness Railway Company 3% Debenture
Stock, respectively, standing in the name of
the Governor and Company of the Bank of
England.

Audit of Accounts
at the Leeds and
Hull Branches.

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

2nd October, 1913.

Report of Audit
of Securities held
in the Branch
Banks Office
against Customers'
money lent to
the Market.

A Report from the Committee of
Daily Writing was read stating that they had
audited the following Securities -

South Indian 3¼% Stock 1915,	amounting to	£25,000
Madras & Southern Mahratta Rly. 3½% Stock 1917,	"	£161,000
Bengal Nagpur Rly. 3½% Stock 1914,	"	£26,000.

held in the Branch Banks Office against
Customers' money lent to the Market and
had satisfied themselves that the same were
in the safe custody of the Principal of the
Branch Banks Office and that the amounts
named were correct.

The case of
Harold V. Noble,
a 4th Class Clerk
at the Manchester
Branch.

With reference to the case of
Harold V. Noble, a 4th Class Clerk at the
Manchester Branch, who was suspended on
the 23rd ultimo, the Governor informed the
Court that on the 22nd ultimo Noble had paid
into the Treasury a "stuffed" bag of gold which
upon being challenged and counted was
found to be fifteen sovereigns short. Noble
was unable to give any satisfactory explanation
and has absented himself since that date
without leave.

his name to be
struck off the list
of Clerks.

It was ordered that the name of
the said Harold V. Noble be struck off the list
of Clerks, and that the amount of salary due
to him to the 23rd ultimo (£11:13:9) be applied
towards making good the amount of his
defalcation; and that the balance, £3:6:3,
be paid by the Clerks' Guarantee Fund.

The

2nd October, 1913.

Minute of the
Committee of Treasury
recommending
that a Compassionate
allowance of £1
a week be granted,
during pleasure,
to the wife of
Joseph Phillips,
late 2nd Cashier,
who was dismissed
on the 11th April
last.

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

"Committee of Treasury,
"1st October, 1913.

"The Committee considered an application
"for assistance from the wife of Joseph Phillips,
"late 2nd Cashier, who was dismissed from
"the Service on the 11th April last. Mrs Phillips
"stated in her appeal that she was 64 years
"of age, and that she was homeless and penniless;
"and it was agreed to recommend to the Court
"of Directors that she be granted, during
"pleasure, a Compassionate Allowance of £1
"a week as from the 1st instant.

"Bank of England."

consideration
postponed.

consideration of the same was postponed.

Rate of Discount
raised from 4½
to 5 per cent.

Governor,

It was proposed by the

That the Rate of Discount on
Bills not having more than 95 days to run
be raised from 4½ to 5 per cent;

and the Question being put thereon

The same was carried.

W.H. 1
1913

4

A Court of Directors at the Bank

on Thursday, the 9th October, 1913.

Present.

Walter Cunliffe, Esq., Governor,
Robert Lydston Newman, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.	The Right Hon. Lord Hollenden.
Henry Casme Orme Bonsor, Esq.	The Right Hon. Frederick Huth Jackson.
Herbert Brooks, Esq.	Cecil Lubbock, Esq.
Brien Cokayne, Esq.	Montagu Collet Norman, Esq., D. S. C.
Alfred Clayton Cole, Esq.	The Right Hon. Lord Revelstoke, G. C. V. O.
Charles Hermann Goschen, Esq.	Albert George Sandeman, Esq.
Edward Charles Grenfell, Esq.	Frank Cyril Marks, Esq.
Lionel Henry Hanbury, Esq.	and
George William Henderson, 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

9th October, 1913.

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 £69:10:- be paid for sundry Coupons and 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
three 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 Accounts of
"Messrs A. H. Brandt & Co., Messrs Lazard
"Brothers & Co., and Messrs A. Keyser & Co.,
"which have recently lapsed owing to
"alterations in the constitution of the Firms,
"and the Committee recommend that the
"accounts in question be reopened with their
"former limits, viz^t, Messrs A. H. Brandt & Co., 15,

"Messrs

9th October, 1913. "Mess^{rs} Lazard Brothers & Co. 30, and Mess^{rs} A.
"Keyser & Co. 20.

"Robt. L. Newman

"Bank of England,
"2nd October, 1913.

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,
"6th October, 1913.

"Resolved,

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

"In the Treasury, to fill the vacancies
"caused by the dismissal of Joseph Phillips, the
"2nd Cashier, and by the death of G. A. Wallace,
"a Cashier,

"Leonard C. Brookes, Deputy Principal
"of the Issue Office, to be 2nd Cashier, and

"Raymond W. Lovelock, Superintendent
"at the Liverpool Branch, to be a Cashier.

"In the Securities Office, to fill the
"vacancy caused by the promotion of J. E. Tilly
"to the 3rd Class,

"John C. Hunter, an Assistant,
"to be a 4th Class Clerk.

"In

9th October, 1913.

"In the Private Drawing Office, to
"fill the vacancy caused by the transfer of
"R. A. Lepingwell, a 4th Class Clerk to the
"Western Branch,

"William Axtell, an Assistant, to
"be a 4th Class Clerk.

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

"Frank S. V. Goodall, and
"Richard Jenkins.

"At the Western Branch, to fill
"the vacancy caused by the retirement of
"W. C. G. Forman, the Chief Clerk,

"Edward J. Wise, Deputy Chief
"Clerk, to be Chief Clerk, with the salary of
"£600 a year; his present personal
"additional salary of £30 a year to cease.

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

"Joshua Shillcock, a Senior Clerk,
"to be a Superintendent.

"The remaining vacancies at the
"Branch to be left unfilled for the present.

"Robt. L. Newman

"Bank of England."

agreed to

The Court agreed thereto.

Report of the
Committee for the
House and Servants
on the case of
John Lewis, a
House Porter
and Watchman

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

"The

9th October, 1913.

"The Committee for the House and Servants,

"Report to the Governor,

"That they have had before them
 "the case of John Lewis, a House Porter and
 "Watchman, whose work in the Accountant's
 "Bank Note Office is reported to be unsatisfactory.

"Lewis was elected into the Service
 "in January 1900. He is 45 years of age and
 "his wages are £91 a year.

"The Committee have had before
 "them the Principal of the Accountant's Bank
 "Note Office, Walters, the Head Gate Porter, and
 "Lewis. As the result of their investigation
 "the Committee find that for sometime past
 "Lewis' work has been unsatisfactory. He is
 "reported to be lazy, stupid and incompetent
 "and at times a hindrance to the rapid
 "execution of the work in the Note Office.

"The Committee understand that Lewis has been
 "employed in several offices during his career
 "in the Bank and in none of them has
 "he given satisfaction. The Committee accordingly
 "recommend that in the best interests of the Bank
 "Lewis' services should be dispensed with.

"at the same time they think that his recent
 "bad work may be due to some extent to
 "gout from which he suffers, and they recommend
 "that he be granted an amount equal to six
 "months' wages, vizt., £45:10:- in lieu of
 "notice, instead of three months' wages as is
 "usual in such cases.

Robt L. Newman

"Bank of England,
 "8th October, 1913."

approved

The Court approved thereof.

a

9th October 1913
Audit of Securities
at the Western
Branch.

H.J.
Secy

A Report from M^r. Cokayne
was read stating that he had audited
the Securities at the Western Branch
comprised in Sections N^os 19 and 24
and had found the same in the safe
custody of the Agent.

A Court of Directors at the Bank,

on Thursday, the 16th October, 1913.

Present.

Walter Cunliffe, Esq., Governor,
Robert Lydston Newman, Esq., Deputy Governor,
Charles George Arbuthnot, Esq.; The Right Hon. Frederick Huth Jackson.
Henry Cosmo Orme Bonsor, Esq.; Reginald Eden Johnston, Esq.;
Herbert Brooks, Esq.; Cecil Lubbock, Esq.;
Brien Cokayne, Esq.; Montagu Collet Norman, Esq., D. S. O.,
Alfred Clayton Cole, Esq.; Sir Augustus Prevost, Bart.
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 Hanbury, Esq.; Frank Cyril Tiarks, Esq.,
George William Henderson, 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

16th October, 1913.

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 £55 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
in the Treasury.

A Report from the Committee
of Daily Waiting was read stating that
they had audited the Securities in the
Treasury contained in Drawers N^os 6 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 Grenfell was
read stating that he had taken in the
Out Cash on the 10th instant and had
found it right

a

16th October, 1913.

Audit of Securities
at the Law Courts
Branch.

A Report from M^r. Grenfell was read stating that he had audited the Securities at the Law Courts Branch, comprised in Sections Nos 16 and 41 and had found the same in the safe custody of the Agent.

Report of the
Audit Committee
on Audits taken
by the Audit
Department
between the 14th
July last and
the 9th 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 14th July last and the 9th
" instant, under written instructions from one of
" the Governors.

" These Audits, which include that
" of the Manchester Branch, are enumerated in
" detail in the accompanying list.

" Robt L. Newman

" Bank of England,
" 14th October, 1913.

" List of Audits.

" 1913

" On the 15th July Securities in the Treasury.

" " 16th " The Blank Warrants in the Chief
" Accountant's Office and various
" Stock Offices.

" On

16th October, 1913.

- On the 17th July The London Discounted Bills in the
"Bill Office as on the evening of
"the 16th July.
- " " 18th " Securities at the Law Courts Branch.
Securities at the Western Branch.
- " " 19th " The Accounts of the Scinde, Punjab
"and Delhi Railway Sinking Fund,
"up to the evening of the 30th June.
- " " 21st " Notes and Coin in the Treasury.
- " " 23rd " Petty Cash in the Chief Cashier's
"Office and relative Offices as on
"the evening of the 21st July.
- " " 24th " Securities in the Treasury.
- " " 29th " The Account of the Clerks' Guarantee
"Fund in the Secretary's Office as
"on the evening of the 24th July.
The Account of Stamps on Clerks'
"Security Bonds as on the evening
"of the 24th July.
- " " 30th " Securities at the Western Branch.
- " " 1st August Securities in the Treasury.
- " " 5th " Notes and Coin in the Treasury.
- " " 6th " The Registered Stock Certificates in
"the Chief Accountant's Office and
"Transfer by Deed Office.
- " " 6th " Securities at the Law Courts Branch.
- " " 11th " Securities in the Treasury.
- " " 12th " The Stamped Papers in the Tower
"of Attorney Office.
The stocks of India Interest Bill
"Paper in the Cashier's Store Office.
- " " 13th " The India Interest Bills and
"Promissory Notes in the India Office.
Securities at the Western Branch.
- " " 14th " The stock of Bullion in the Bullion Office.
The Account of Sundries - Miscellaneous
"Securities - in the Chief Accountant's
"Office.
- " " 18th " A verification by Voucher of the
"entries in the Branch Petty Cash
"Books for the current half-year.

" On

- 16th October, 1913. "On the 19th August, Notes and Coin in the Treasury.
- " " " 20th " Securities at the Law Courts Branch.
- " " " 22nd " Securities in the Treasury.
- " " " 23rd " The Stamps for Drafts Account as on
"the evening of the 20th August, and the
"account of Stamps on allotment
"Letters.
- " " " 25th " Securities in the Treasury.
- " " " 26th " Securities at the Law Courts Branch.
Securities at the Western Branch.
- " " " 28th " An inspection of the Ledgers in the
"Public Drawing Office.
- " " " 1st September, Notes and Coin in the Treasury.
- " " " 2nd " Securities in the Treasury.
- " " " 5th " An inspection of the Ledgers of the
"P-3 Section in the Private Drawing
"Office.
- " " " 8th " The stock of India Currency Note Paper
"in the Cashier's Store Office.
- " " " 9th " Securities in the Treasury.
- " " " 10th " Securities at the Western Branch.
- " " " 11th " A verification of the balances of the
"Scotch and Irish Banks as shewn
"in the Public Drawing Office Ledgers.
The Inscribed Stocks held on account
"of Advances to Branch Customers
"as on the evening of the 9th September.
The Boxes containing notes which are
"deposited nightly in the Treasury by
"the Banking and Issue Offices.
- " " " 15th " Securities deposited in the Chief Cashier's
"Office against Loans made to the
"Stock Exchange on account of
"Customers.
- " " " 16th " The stock of Old Age Pension Paper in
"the Cashier's Store Office.
- " " " 17th " Securities at the Law Courts Branch.
- " " " 18th " Securities in the Treasury.
- " " " 19th " A verification of the Balances of
"Account Current of the various

*Branches

16th October, 1913.

- "Branches in the Public Drawing
"Office Ledger as on the evening
"of the 10th September.
- "On the 22nd September, Securities in the Treasury.
- " " 23rd " The Branch Discounted Bills in
"the Bill Office as on the
"evening of the 22nd September.
- " " 24th " The Out Cash as on the evening of
"the 23rd September.
- " " 25th " The Bullion Office Account in the
"Private Drawing Office.
- " " 26th " Securities at the Western Branch
The stock of Government Stock
"Certificate Paper in the Cashier's
"Store Office.
- " " 29th " Notes and Coin in the Treasury.
- " " 30th " Stock Certificates in the Chief Cashier's
"Office.
- " " 1st October Securities at the Law Courts Branch.
- " " 2nd " The Securities held in the Branch
"Banks Office against Loans
"made to the Stock Exchange on
"account of Branch Customers.
- " " 3rd " Securities in the Treasury.
- " " 6th " The Registered Stock Certificates in
"the Chief Accountant's Office
"and Transfer by Deed Office.
The daily audits of the Securities
"Journals and relative Vouchers.
- " " 7th " Securities in the Treasury.
- " " 8th " Securities at the Western Branch.
"The Accounts of the Manchester
"Branch as on the evening of the
"7th July."

approved

The Court approved thereof.

The

16th October, 1913.

Minute of the
Committee of Treasury
recommending
that Percy O.
Woollard, a 2nd
Class Clerk at
the Law Courts
Branch, be
allowed to retire
with a pension.

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

Committee of Treasury.
" 15th October, 1913.

" The Committee had before them
" a letter from Percy O. Woollard, a 2nd Class Clerk
" at the Law Courts Branch, in which he
" tendered his resignation owing to continued bad
" health, and a Report from the Bank Medical
" Officer to the effect that Woollard is suffering
" from gastric catarrh of about fifteen years
" duration and that it is extremely doubtful if
" he will be able to carry out his duties again.
" M^r Woollard was elected on the 13th November 1890,
" his salary is £330 a year, and the Reports
" made upon him shew that he has always
" been an efficient Clerk.

" It was agreed to recommend to
" the Court of Directors that M^r Woollard's
" resignation be accepted, and that he be
" granted, during pleasure, a Pension equal to
" his salary to the 13th proximo, and thereafter
" of £122:14:8 in accordance with the scale.

" Bank of England."

agreed to

The Court agreed thereto.

Out. Cash.

A Report from M^r Vickers was
read stating that he had taken in the Out
Cash this day and had found it right.

M. J. V.
Secy

A Court of Directors at the Bank

on Thursday, the 23rd October, 1913.

Present.

Walter Cunliffe, Esq., Governor,
 Robert Lydston Newman, Esq., Deputy Governor,
 Charles George Arbuthnot, Esq.: The Right Hon. Lord Hottenden,
 Henry Cosmo Orme Bonsor, Esq.: The Right Hon. Frederick Huth Jackson,
 Herbert Brooks, Esq.: Reginald Eden Johnston, Esq.:
 Brien Cokayne, Esq.: Cecil Lubbock, Esq.:
 Alfred Clayton Cole, Esq.: Montagu Collet Norman, Esq., D. S.C.,
 Edward Charles Grenfell, Esq.: The Right Hon. Lord Revelstoke, S.C.V.O.,
 Sir Everard Alexander Hambro, K.C.V.O. Albert George Sandeman, Esq.:
 Lionel Henry Hanbury, Esq.: Vincent Cartwright Vickers, Esq.:
 George William Henderson, Esq.: and
 William Douro Heare, 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

23rd October, 1913.

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 £100 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
granted to M^r
Grenfell to serve
on the Committee
appointed to take
the Annual Audit
in the room of
M^r Cokayne.

Permission was granted to M^r
Grenfell to serve on the Committee appointed
to take the Annual Audit in the room of
M^r Cokayne.

Augustus
Hamilton, a
Cashier,
pensioned.

Resolved,

That a Pension of £333:6:8 a
year, being $\frac{50}{75}$ ths of his salary according
to scale, be granted, during pleasure, to
Augustus Hamilton, a Cashier, as from
the 25th instant, when he will attain the age
of 65 years.

St. J.
Secy

A Court of Directors at the Bank

on Thursday, the 30th October, 1913

Present.

Walter Cunliffe, Esq., Governor.

Robert Lydston Newman, Esq., Deputy Governor.

<i>Charles George Arbuthnot, Esq.:</i>	<i>William Douro Hoare, Esq.:</i>
<i>Henry Cosmo Orme Benson, Esq.:</i>	<i>The Right Hon. Frederick Huth Jackson.</i>
<i>Herbert Brooks, Esq.:</i>	<i>Reginald Eden Johnston, Esq.:</i>
<i>Brien Cokayne, Esq.:</i>	<i>Cecil Lubbock, Esq.:</i>
<i>Alfred Clayton Cole, Esq.:</i>	<i>Montagu Collet Norman, Esq., D. S. O.</i>
<i>Edward Charles Grenfell, Esq.:</i>	<i>The Right Hon. Lord Revelstoke, S. C. V. O.</i>
<i>Sir Everard Alexander Hambro, K. C. V. O.</i>	<i>Albert George Sandeman, Esq.:</i>
<i>Lionel Henry Hanbury, Esq.:</i>	<i>and</i>
<i>George William Henderson, Esq.:</i>	<i>Vincent Cartwright Vickers, Esq.:</i>

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

30th October, 1913.

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 £65 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.

Walter John Fletcher
a Cashier, pensioned

Resolved,

That a Pension of £333:6:8 a year, being 50/75^{ths} of his salary according to scale, be granted, during pleasure, to Walter John Fletcher, a Cashier, as from the 3rd proximo, when he will attain the age of 65 years.

The Governor reports the suspension of Henry Wells Holland, a Superintendent in the Bill Office.

The Governor reported that he had, on the 25th instant, suspended Henry Wells Holland, a Superintendent in the Bill Office, for endorsing the name of another person on a cheque which he subsequently negotiated, and that he had referred the matter to the Committee of Inspection for the Cashier's Offices.

The

30th October 1913.Suspension
continued.

Minute of the
Committee of Treasury
recommending
that the notice
previously given
by the Bank
to withdraw
from Section
47 of the
National Insurance
Act in regard
to insured persons
employed in
the Printing
Department, be
withdrawn.

approved

The Court approved thereof and
Ordered that the suspension of Holland
be continued.

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

"Committee of Treasury,
"29th October, 1913.

"With reference to the Order of Court
"of the 25th September 1913, that notice be given
"to the Insurance Commissioners that the Bank
"would cease to pay contributions at the
"reduced rate in respect of all insured persons
"in the Printing Department other than those
"engaged on clerical work, as from the 1st
"January 1914; the Governor informed the Committee
"that the National Health Insurance Commission
"state (see letter dated 22nd instant) that a
"notice of withdrawal from Section 47 of
"the National Insurance Act 1911 as respects
"any class of employees must necessarily
"apply to all the members of that class.
"The Committee did not wish to penalize
"all the Bank's employees who would be
"affected, if such notice were given, because
"certain persons employed in the Printing
"Department were suspected of malingering;
"and it was agreed to recommend to the
"Court of Directors that the notice previously
"given by the Bank be withdrawn.

Bank of England.

The Court approved thereof.

It

30th October, 1913.

Permission granted for the insertion of the Bank's name in a Prospectus about to be issued by Barker Brothers (Silversmiths), Ltd. customers of the Birmingham Branch.

H. J. Levy

It was agreed, to allow the name of the Bank of England to appear on the prospectus of an issue of Preference Shares of Barker Brothers (Silversmiths), Ltd., of Birmingham, as Bankers to the Company, and to receive applications for such Shares at the Birmingham Branch.