



G4/137
2070/1

Directors elected the 1st April, 1914.

	<u>Declaration</u> <u>made before</u>	<u>Date</u>
Charles George Arbuthnot, Esq:	The Governor	1 apl. 1914
Henry Cosmo Orme Bonsor, Esq:	do	do
Herbert Brooks, Esq:	do	6 apl 1914
William Middleton Campbell, Esq:	The Governor	1 apl 1914
Brien Cokayne, Esq:	do	do
Alfred Clayton Cole, Esq:	do	do
Charles Hermann Goschen, Esq: <small>Deceased. 22/3/15.</small>	The Governor	1 apl 1914
Edward Charles Grenfell, Esq:	do	2 apl 1914
Sir Everard Alexander Hambro, K.C.V.O.	do	5 May 1914
Lionel Henry Hanbury, Esq:	The Governor	1 apl 1914
George William Henderson, Esq:	do	15 apl 1914
William Douro Hoare, Esq:	The Governor	1 apl 1914
The Right Hon. Lord Hollenden.	do	do
The Right Hon. Frederick Huth Jackson.	do	2 apl 1914
Reginald Eden Johnston, Esq:	do	8 apl 1914
Robert Molesworth Kindersley, Esq:	The Governor	1 apl 1914
Cecil Lubbock, Esq:	do	do
Montagu Collet Norman, Esq, D.S.O.	do	do
The Right Hon. Lord Revelstoke, G.C.V.O.	The Governor	1 apl 1914
Albert George Sandeman, Esq:	do	do
Frank Cyril Marks, Esq:	do	do
Henry Alexander Trotter, Esq:	do	do
Vincent Cartwright Vickers, Esq:	do	13 May 1914
Alexander Falconer Wallace, Esq:	do	27 May 1914

A Court of Directors at the Bank

on Thursday, the 2nd April, 1914.

Present.

Walter Cunliffe, Esq., Governor,

Robert Lydston Newman, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.: The Right Hon. Lord Hollenden,

Henry Cosmo Orme Benson, Esq.: The Right Hon. Frederick Huth Jackson.

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

Brien Cokayne, Esq.: Robert Molesworth Kinderley, Esq.

Alfred Clayton Cole, Esq.: Cecil Lubbock, Esq.

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 Marks, Esq.

William Douro Hoare, Esq.: Henry Alexander Trotter, Esq.

The proceedings of the
last Court were read.

7th and 12th
By-Laws read.

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

The

2nd April, 1914.

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 Branches
was read.

The Standing
Committees appointed

The Standing Committees for
the year were appointed, viz:—

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 Campbell

M^r Goschen M^r Johnston

Lord Hollenden M^r Cole

M^r Wallace Sir E. A. Hambro

A. S. Inman,
Secretary.

On the Securities of certain Funds, etc:—

The Governor

M^r Campbell

M^r Cole

M^r Jackson

A. S. Inman,
Secretary.

For

2nd April, 1914.

For Branch Banks :-

(In addition to the Committee of Treasury)

The Deputy Governor

M^r Cokayne

M^r Trotter

M^r Lubbock

M^r Marks.

H. Tilden,
Secretary.

For appointments and Promotions of the Staff :-

The Deputy Governor

M^r Hoare

M^r Cokayne

M^r Grenfell

M^r Lubbock.

H. Tilden,
Secretary.

For Audit :-

The Deputy Governor

M^r Brooks

M^r Bonsor

M^r Jackson

M^r Norman.

R. C. G. Dale
Secretary.

For

2^d April, 1914

For the House and Servants :-

The Deputy Governor

m^r Bonsor

m^r Jackson

Lord Revelstoke

m^r Vickers.

H. Tilden,
Secretary.

For the Examination of Clerks :-

The Deputy Governor

m^r Arbutnot

m^r Hoare

m^r Henderson

m^r Vickers

H. Tilden,
Secretary

On Advances and Discounts :-

The Deputy Governor

m^r Jackson

m^r Norman

m^r Tarks

m^r Kindersley,

H. Tilden,
Secretary.

For the Accountant's Offices :-

m^r Hoare

m^r Hanbury

m^r Trotter

m^r Lubbock.

R. C. G. Dale
Secretary For

2nd April 1914

For the Cashier's Offices:—

M^r CokayneM^r GenfellM^r StanburyM^r Kindersley.

R. C. G. Dale,

Secretary.

The Special Committee consisting of—

The Deputy Governor

M^r CampbellM^r CokayneM^r Stanbury andM^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 £75 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.

a

2nd April, 1914.

Audit of Securities held in the Chief Cashier's 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 -

Bengal 4% Debenture Scrip	amounting to	£496,000
South Indian 3¾% Debentures July 1917	" "	140,000
Metropolitan 3% Certificates	" "	18,400

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.

Minute of the Committee of Treasury recommending that Mr. Thomas F. A. Agnew, Agent at the Liverpool Branch, be allowed to retire with a pension.

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

" Committee of Treasury,
" 1st April, 1914.

" A letter was read from Mr. Thomas F. A. Agnew, the Agent at the Liverpool Branch, in which he asked to be allowed to retire from the service of the Bank on the 31st August next, when he will have completed 30 years service.

" Mr. Agnew was appointed Agent at the Liverpool Branch in July 1889, his total salary is £2,400 a year, and he will attain the age of 80 years on the 5th July 1914.

" It was agreed to recommend to the Court of Directors that Mr. Agnew's resignation be accepted as from the 31st August next, and that he be granted as from that date a pension, during pleasure, of £1,500 a year.

Further

2nd April, 1914.

" Further that a presentation of silver of a
" value not exceeding £50 be made to M^r
" Agnew on the occasion of his retirement
" in token of the Court's recognition of
" his valued services to the Bank.

" Bank of England."

agreed to

The Court agreed thereto.

Minute of the
Committee of Treasury
recommending
that M^r Ernest
M. Harvey Deputy
Chief Cashier, be
granted an
allowance of £500
a year in lieu of
his residence at
the Bank.

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

" Committee of Treasury,
" 1st April, 1914.

" It was agreed to recommend
" to the Court of Directors that M^r Ernest
" M. Harvey, Deputy Chief Cashier, be granted
" an allowance of £500 a year in lieu of
" the residence which he has hitherto occupied
" at the Bank; the amount of the allowance
" to be reconsidered in twelve months' time.

" Bank of England.

agreed to.

H. J. [unclear]

The Court agreed thereto.

A Court of Directors at the Bank,

on Thursday, the 9th April, 1914.

Present:-

Walter Cunliffe, Esq., Governor,
 Robert Lydston Newman, Esq., Deputy Governor,
 Charles George Arbuthnot, Esq.: The Right Hon. Frederick Huth Jackson.
 Herbert Brooks, Esq.: Reginald Eden Johnston, Esq.:
 William Middleton Campbell, Esq.: Robert Molesworth Hindersley, Esq.:
 Brien Cokayne, Esq.: Cecil Lubbock, Esq.:
 Alfred Clayton Cole, Esq.: Montagu Collet Norman, Esq., D.S.O.
 Charles Hermann Goschen, Esq.: Albert George Sandeman, Esq.:
 Edward Charles Grenfell, Esq.: Frank Cyril Marks, Esq.:
 Lionel Henry Hanbury, Esq.: and
 William Douro Hoare, Esq.: 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
 to Bill Brokers,
 etc.

The

9th April, 1914.

Money lent to
the Market on
account of
Customers.

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

Bank notes
lost, etc.

Ordered,

On the recommendation
of the Governor,

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

Auditors of 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 Henderson
M^r Grenfell

Midland Circuit - M^r Lubbock
M^r Kindersley

Western Circuit - Western and Law Courts Branches.
M^r Vickers.

Resolved

9th April, 1914.

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

Resolved,

That the Annual Audit be
appointed to take place on Wednesday, the
18th November next, and that the following
gentlemen be appointed a Committee to take
the Audit, viz:—

M^r Cole

M^r Trotter

M^r Triarks.

Report of the
Audit Committee
on the Audits
taken by the
Audit Department
between the 3rd
January last
and the 26th
ultimo.

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 Audits taken by the Audit
" Department between the 3rd January last and
" the 26th ultimo, under written instructions
" from one of the Governors.

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

" Robt L. Newman

" Bank of England,
" 7th April, 1914 "

approved.

The Court approved thereof.

The

9th April, 1914.

The Governor reports the suspension on the 6th instant of Edgar A. Hall, a 3^d Class Clerk at the Manchester Branch.

Suspension continued

The Governor reported the suspension on the 6th instant of Edgar A. Hall, a 3^d Class Clerk at the Manchester Branch, who is suspected of irregular dealings with the cash entrusted to his custody and to have had dealings with Moneylenders.

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

The Court took into consideration the terms upon which Clerks and Porters are elected into the service of the Bank, and it was ~~ordered~~.

That the Order of Court of the 28th April 1842 be so far amended that in future Clerks on election into the service be required to sign the following request for Election, vizt:—

"We, the undersigned, request to be
 "elected into the service of the Governor and
 "Company of the Bank of England upon the
 "terms that the service may be determined
 "by three months notice in writing on either
 "side: and we do solemnly and sincerely
 "declare that, in case we shall be so
 "elected, we will be true and faithful to
 "the said Governor and Company, and will
 "faithfully and truly execute and discharge
 "the said service to the utmost of our skill
 "and power."

(The

9th April, 1914.

(The addition to the existing form of Request for Election is underlined)

and at the Annual Re-election in accordance with the second By-Law they be required to sign the following request for Re-election, viz:-

"We, the undersigned, request to be re-elected into the service of the Governor and Company of the Bank of England for one year from the 1st May next subject to determination at any time within the said year by three months notice in writing on either side; and we do severally, solemnly and sincerely declare that, in case we shall be so re-elected, we will be true and faithful to the said Governor and Company and we will faithfully and truly execute and discharge the said service to the utmost of our skill and power."

(The additions to the existing form of Request for Re-election are underlined).

and that the Porters be required to sign similar requests, except that in their case the term One month be substituted for Three months.

The Annual Re-election of Clerks and Porters was appointed to take place on Thursday, the 30th April next.

Annual Re-election
of Clerks and
Porters appointed.

H.L.

A Court of Directors at the Bank

on Thursday, the 16th April, 1914.

Present.

Walter Cunliffe, Esq., Governor,

Charles George Arbuthnot, Esq.:	The Right Hon. Frederick Huth Jackson,
Herbert Brooks, Esq.:	Reginald Eden Johnston, Esq.:
William Middleton Campbell, Esq.:	Robert Molesworth Kinderley, Esq.:
Brien Cokayne, Esq.:	Cecil Lubbock, Esq.:
Charles Hermann Goschen, Esq.:	Montagu Collet Norman, Esq., D.S.O.
Edward Charles Grenfell, Esq.:	Albert George Sandeman, Esq.:
Lionel Henry Hanbury, Esq.:	Frank Cyril Tarks, Esq.:
George William Henderson, Esq.:	and
William Douro Hoare, Esq.:	Henry Alexander Trotter, Esq.:

The proceedings of the last Court were read.

Discounts and
Advances to Bill
Brokers, etc.

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

The

16th April, 1914.

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 £215 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
the appointment
of an Acting
Assistant Principal
in the Discount
office.

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

"Committee of Treasury,
" 15th April 1914

"It was agreed to recommend
" to the Court of Directors for adoption the
" recommendation contained in the accompanying
" Minute of the Committee for Appointments
" and Promotions of the Staff.

"Bank of England

"Committee for Appointments and
Promotions of the Staff,
" 8th April, 1914.

"Resolved

16th April, 1914.

" Resolved,

" That it be recommended to the
 " Committee of Treasury to propose to the Court
 " of Directors to make the following appointment
 " in the Discount Office, to fill the vacancy
 " caused by the retirement of M^r. D. K. Brown,
 " the Assistant Principal,

" Ernest N. Travers, the 1st Clerk
 " in the Audit Department, to be Acting Assistant
 " Principal with his present salary of £365
 " a year.

" Rob^t. L. Newman

" Bank of England."

agreed to

The Court agreed thereto.

Minute of the
 Committee of Treasury
 recommending
 that Miss Milly
 H. G. Hall, an
 assistant to the
 Superintendent in
 the Women Clerks
 Department be
 allowed to retire
 on the 6th June
 next, and that
 she be granted
 the sum of £100
 on her retirement.

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

" Committee of Treasury,
 " 15th April, 1914.

" The Committee had before them
 " a letter from Miss Milly H. G. Hall, an assistant
 " to the Superintendent in the Women Clerks
 " Department, in which she asked to be allowed
 " to retire from the service of the Bank on the
 " 6th June next owing to her approaching marriage.

" Miss Hall was appointed a
 " Woman Clerk in August 1894 and if she
 " remained in the service until the 31st August 1915

" she

16th April, 1914. "she would then be entitled to retire with a pension
" of £47. 5/- a year.

"It was agreed to recommend to the
" Court of Directors that Miss Hall's resignation
" be accepted as from the 6th June, and that she
" be granted a sum of £100 on her retirement.

"Bank of England."

agreed to

The Court agreed thereto.

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 laid before the Court:

" Committee for Appointments and
" Promotions of the Staff,
" 8th April 1914.

" Resolved,

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

" In the Accountant's Bank Note Office, to
" fill the vacancy caused by the death of H.C. J.
" Wood, a 3rd Class Clerk,

" Edward M. Phillips, a 4th Class Clerk, to
" be a 3rd Class Clerk, and

" Gilbert J. Purchas, an assistant, to be
" a 4th Class Clerk.

" In the Bank Stock Office, to fill the
" vacancy caused by the proposed appointment of
" H. F. Smith, a 4th Class Clerk, to the Colonial ec. office.

" Harold

16th April, 1914

" Harold J. Kiddle, an assistant,
" to be a 4th Class Clerk.

" In the Colonial and Corporation
" Stocks Office, to fill the vacancies caused
" by the resignations of A. R. Fitzey and J. B.
" Beamish,

" William J. Bee, a 2nd Class Clerk,
" to be a 1st Class Clerk,

" Robert A. N. Stanley, a 3rd Class Clerk,
" to be a 2nd Class Clerk,

" Harold F. Smith, a 4th Class Clerk,
" in the Bank Stock Office, and

" John Newton, a 4th Class Clerk
" in the Dividend Office, to be 3rd Class Clerks.

" In the Dividend Office, to fill
" the vacancy caused by the proposed appointment
" of John Newton, a 4th Class Clerk, to the
" Colonial &c office.

" Philip D. Birch, an assistant, to
" be a 4th Class Clerk.

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

" Jefferson Wedgwood,

" Leonard Jones,

" Anthony J. Arnold,

" Eric N. Wanklyn,

" Hugh V. Smith, and

" John C. Kidd.

" In the Chief Cashier's Office, to fill
" the vacancies caused by promotions consequent
" on the appointment of J. L. Tull to the
" Hull Branch, and by the appointment of
" Leonard Fradgley, the 2nd Clerk, to be an
" Acting Sub-Agent for the Branches as
" from the 9th May,

" Charles

16th April, 1914.

"Charles J. Paice, a Senior Clerk, to
"be the 2nd Clerk,

"Cyril P. Mahon, a 1st Class Clerk,
"to be a Senior Clerk,

"Basil W. Bloomer, a 2nd Class Clerk,
"to be a 1st Class Clerk,

"Francis Hopkins, a 3rd Class Clerk,
"to be a 2nd Class Clerk,

"George E. Carr, an Assistant, to
"be a 3rd Class Clerk.

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

"In the Securities Office, to fill
"the vacancy caused by the retirement of W. J. Davis,
"a 3rd Class Clerk,

"Ceil E. Tavenor, a 4th Class Clerk,
"to be a 3rd Class Clerk,

"Reginald G. Weidemann, an Assistant,
"to be a 4th Class Clerk.

"In the Private Drawing Office, to
"fill the vacancies caused by the resignation of
"F. D. S. Kemp, a 3rd Class Clerk, and by the
"appointment of J. A. C. Osborne, a 4th Class
"Clerk, to the Western Branch,

"Cyril R. Blackburne, a 4th Class
"Clerk, to be a 3rd Class Clerk,

"Ernest A. Boyer, and } Assistants, to be
"William A. Stone } 4th Class Clerks.

"In the Bill Office, to fill the
"vacancies caused by the promotion of W. E. G.
"Clarke, and F. J. Plumer, 1st Class Clerks,

"Charles R. Covey, and } 2nd Class Clerks to be
"William Wood } 1st Class Clerks,

"Henry A. D. Stephens, and } 3rd Class Clerks to be
"Walter E. Clutterbuck } 2nd Class Clerks,

"Austin

16th April, 1914.

"Austin C. Gifford and } 4th Class Clerks,
"Henry T. Dale } to be 3rd Class Clerks.

"Francis M. Noel, an assistant at
"the Western Branch, and
"Frank G. E. Sheehar, an
"Assistant in the Cashier's Department, to
"be 4th Class Clerks.

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

"Frank A. Clarke,
"Herbert C. Miller,
"John C. V. Polgreen,
"Herbert E. Davis,
"Edmund De L. W. Roebuck,
"Kenneth O. Peppiatt,
"Arthur C. Mitchell,
"Henry K. Weatherhead, and
"William J. Marchmont.

"At the Manchester Branch, to
"fill one of the vacancies at present existing
"in the 4th Class.

"Leslie E. Inman, an Assistant,
"to be a 4th Class Clerk.

"At the Birmingham Branch, to
"fill the vacancy caused by the appointment
"of J. H. Smith, a 1st Class Clerk, to be an
"Acting Sub-Agent for the Branches.

"Donald W. G. Junor, a 2nd
"Class Clerk, to be a 1st Class Clerk,

"William F. Hastings, a 3rd Class
"Clerk, to be a 2nd Class Clerk,

"George R. Gough, a 3rd Class Clerk
"at the Western Branch, to be a 3rd Class
"Clerk at the Birmingham Branch.

"Herbert W. C. Williams, a 4th
"Class Clerk, to be a 3rd Class Clerk.

"at

16th April, 1914.

"At the Newcastle Branch, to fill
"the vacancies caused by the transfer of H. H.
"Hopkins to the Law Courts Branch, and by the
"return of A. J. F. Bond to the Head Office,

"Douglas C. Taylor and 7 assistants, to be
"Arthur R. Garton } 4th Class Clerks.

"The appointment of Garton to
"date from the 13th May next when he will
"complete 5 years' service.

" Robt. L. Newmann

"Bank of England."

agreed to

"The Court agreed thereto.

Francis V. Hodgson,
an Assistant in
the Cashier's
Department,
quits the service
on the 25th instant.

Francis V. Hodgson, an Assistant
in the Cashier's Department, at his request
had leave to quit the service of the Bank on
the 25th instant.

F. V. Hodgson

A Court of Directors at the Bank

on Thursday, the 23rd April, 1914

Present.

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

Henry Cosmo Orme Benson, 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.:	Montagu Collet Norman, Esq., D.S.O.
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.:	and
George William Henderson, Esq.:	Frank Cyril Tiarke, Esq.

The proceedings of the last Court were read.

Discounts and
Advances to Bill
Brokers, etc.

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

The

23rd April, 1914.

Money lent
to the market on
account of
Customers.

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

Bank Notes
lost, etc.

Ordered,

On the recommendation of
the Governor,

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

Audit of Securities
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 Nos
26 and 45^a, and had satisfied themselves
that the same were in the safe custody
of the Chief Cashier.

The Governor
reports the
dismissal on the
16th instant of
Edgar A. Hall,
a 3rd Class Clerk
at the Manchester
Branch.

The Governor reported that on
the 16th instant he had dismissed from the
service of the Bank Edgar A. Hall, a 3rd
Class Clerk at the Manchester Branch, who
was suspended on the 6th instant, and who
had since admitted that he had had dealings
with professional money-lenders.

The

23rd April, 1914.

The Court consider the question of the payment of the salary of a Clerk whilst under suspension.

The Court took into consideration the question of the payment of the salary of a Clerk during the time he is under suspension, and it was

Resolved,

That the Orders of Court of the 10th October 1734 and the 27th January 1842, with reference to the payment of the salary of a Clerk whilst under suspension, be rescinded, and that in future when any person employed in the service of the Bank is suspended his salary shall cease as from the date on which he is placed under suspension unless the Court shall order to the contrary.

Minute of the Committee of Treasury with reference to the arrangements to be made regarding the Staff of the Portsmouth Branch as from the 30th April, when the Branch is to be closed.

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

" Committee of Treasury.
" 22nd April, 1914

" It was agreed to recommend to
" the Court of Directors that on the closing of
" the Portsmouth Branch on the 30th April the
" following arrangements be made as regards
" the Staff, viz:—

" Major N. E. de B. Fenwick, the
" Agent, to be granted a Pension, during pleasure,
" of £400 a year.

" Osborn

23rd April, 1914.

"Osborn Symonds, the Sub-Agent, to be attached temporarily to the Liverpool Branch as "Temporary additional Sub-Agent" (pending his being appointed elsewhere) with his present salary of £500 a year, and lodging money of £4 per week.

"Anthony Puzey, Chief Clerk, to be granted a Pension, during pleasure, of £258 a year in accordance with the scale.

"Charles A. Hunt, 2nd Class Clerk, to be appointed a supernumerary 2nd Class Clerk at the Newcastle Branch with his present salary.

"Ernest Henderson, 3^d Class Clerk, to be appointed a supernumerary 3^d Class Clerk in the Private Drawing Office with his present salary, taking seniority next above Edward Daniell.

"A. R. Sharp, 4th Class Clerk, to be a supernumerary 4th Class Clerk in the Issue Office at his present salary; the question of his seniority being deferred for the present.

"Porter Frank Foot to be granted a Pension, during pleasure, of £50 a year.

"Bank of England."

agreed to

The Court agreed thereto.

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

"Committee

Minute of the Committee of Treasury recommending that Frederick N. Marshall, a Bank Note Stamper, be allowed to retire with a pension.

23rd April, 1914

"Committee of Treasury,
"22nd April, 1914.

"The Committee had before them a
"letter from Frederick Noah Marshall, a
"Bank Note Stamper, in which he asked to be
"allowed to retire from the Service on the 31st
"May next, when he will attain the age of
"60 years, and it was agreed to recommend
"to the Court of Directors that Marshall's
"resignation be accepted as from that date,
"and that he be granted, thereafter, during
"pleasure, a pension of £58:10:- a year in
"accordance with the scale.

"Bank of England."

agreed to

H. J. [unclear]

The Court agreed thereto.

A Court of Directors at the Bank

on Thursday, the 30th April 1914.

Present:

Walter Cunliffe, Esq., Governor,
 Robert Lydston Newman, Esq., Deputy Governor,
 Henry Cosmo Orme Bonsor, Esq., George William Henderson, Esq.,
 Herbert Brooks Esq., William Douro Hoare, Esq.,
 William Middleton Campbell, Esq., The Right Hon: Lord Hollenden
 Brien Cokayne Esq., The Right Hon: Frederick Huth Jackson
 Charles Hermann Gosechen, Esq., Montagu Collet Norman Esq. D.S.O.
 Edward Charles Grenfell, Esq., The Right Hon: Lord Revelstoke G.C.V.O.
 Lionel Henry Manbury, Esq., Frank Cyril Marks, Esq.

The proceedings of the last
 Court were read.

Discounts
 and Advances
 to Bill Brokers, &c.

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

The

30th April 1914
 Money lent
 to the Market on
 account of
 Customers.

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

Ordered,

On the recommendation of the
 Governor,

Bank Notes
 lost, etc.

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.

Minute of the
 Committee of Treasury
 recommending that
 Mr Ernest Edge,
 Inspector of Branches
 and Principal of
 the Branch Banks
 Office, be allowed
 to retire with a
 Pension.

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

"Committee of Treasury
 "29th April 1914

"A letter was read from Mr Ernest Edge,
 "Inspector of Branches and Principal of the
 "Branch Banks Office, in which he asked to
 "be allowed to retire from the service of the
 "Bank on attaining the age of 60 years.

"Mr Edge entered the service as a
 "Sub-Agent in July 1891; he was appointed
 "Chief Auditor in April 1894; and he has
 "held his present position since January 1897.
 "His salary is £2500 a year, and he will attain
 "the age of 60 years on the 13th May next.

"It was agreed to recommend to the
 "Court of Directors that Mr Edge's resignation be
 "accepted as from the 31st May, and that he be
 "granted thereafter, during pleasure, a special
 "pension of £1500 a year.

"Bank of England"

The

30th April 1914

Minute of the
Committee of Treasury
recommending that
Women Clerks who
resign to be married
after ^{the completion of} 8 or more years
highly satisfactory
service be granted a
sum equal to 25 per
cent of their annual
salary.

The Court agreed thereto.

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

"Committee of Treasury,
"29th April 1914

"The Committee considered the question
"of making a gift to Women Clerks who leave
"the service to get married, and it was agreed
"to recommend to the Court of Directors that a
"sum equal to 25 per cent of their annual
"salary they are in receipt of at the date of
"their retirement be granted to all Women Clerks
"who resign to be married after the completion
"of 8 or more years highly satisfactory service.

"Bank of England."

agreed to

The Court agreed thereto.

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

"Committee for the House
"and Servants,
"27th April 1914

"Resolved,

"That it be recommended to the
"Court of Directors to make the following
"appointments on the Staff of Parlour
"Messengers consequent on the retirement on a
"Pension on the 26th ultimo, of George
"Maidenzie, the senior Parlour Messenger, viz:-

"William J. Strong to be 1st Parlour
"Messenger,

Alfred

Minute of the
Committee for the
House and Servants
recommending
appointments on
the Staff of Parlour
Messengers.

30th April 1914

" Alfred Francis to be 2nd Parlour
" Messenger and "wait" in rotation on the
" Officer on Guard,

" Samuel Barnettson to be 3rd Parlour
" Messenger, and

" Oswald L. E. Link, a House Porter
" and Watchman, to be 4th Parlour Messenger.

" Robt L. Newman

" Bank of England "

agreed to

The Court agreed thereto.

Pursuant to an Order of the
Court of the 9th instant, Declarations
were produced from the several Offices
signed by the Clerks, &c., as required on
their re-election, and the persons named in
the printed list annexed dated this day
were chosen by ballot at the salaries set
against their names, with the exception of
certain persons who were absent on leave or
on account of sickness and who were re-elected
subject to their signing the request for
re-election on their return to work.

Evelyn V. Campbell, a Woman
Clerk, at her request had leave to quit the
service of the Bank on the 25th July next.

The following letter from Messrs
Freshfield having been read :-

Letter from
Messrs Freshfield
with Deed of
Conveyance of the
Bank of England
premises at Portsmouth
to be sealed.

" New Bank Buildings
" 31 Old Jewry, (E.C.)
" 29th April 1914

" Dear

30th April 1914

"Dear Mr. Edye,

"I send you as promised the Conveyance
 "of the Bank premises at Portsmouth, which is
 "in order, and I advise may have the Bank's
 "seal affixed to it.

"I am, dear Mr. Edye,

"Yours faithfully,

"Edwin Freshfield.

"C. Edye, Esq."

approved

H.S.
Secy.

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

A Court of Directors at the Bank
on Thursday, the 7th May 1914.

Present:-

Walter Cunliffe, Esq., Governor.
Robert Lydston Newman, Esq., Deputy Governor.
Henry Cosmo Orme Benson, Esq., George William Henderson, Esq.
Herbert Brooks, Esq., William Douro Hoare, Esq.
William Middleton Campbell, Esq., The Right Hon: Lord Hollenden.
Brien Cokayne, Esq., The Right Hon: Frederick Huth Jackson.
Alfred Clayton Cole, Esq., Montagu Collet Norman, Esq. D.S.O.
Charles Hermann Goschen, 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.} and
Lionel Henry Hanbury, Esq., Frank Cyril Marks, Esq.

The proceedings of the last
Court were read.

Discounts
and Advances to
Bill Brokers, etc.

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

Money lent to
the Market on
account of
customers.

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

7th May 1914

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

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.

Bank Notes lost, etc.

The Common Seal reported to have been affixed to a Deed of Conveyance as ordered.

The Governor reported that following on the Order of the last Court the Common Seal was affixed that day in the presence of M^r Hoare, M^r Cokayne and himself to the Deed of Conveyance of the Bank's premises at Portsmouth to the London Joint Stock Bank, Ltd.

Audit of Discounted Bills 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 15th and 31st May and the 10th June, and had found the same in the safe custody of the Principal of the Bill Office.

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

"Committee of Treasury
"6th May 1914.

Minute of the Committee of Treasury recommending appointments in the Branch Banks Office to fill the vacancy which will be caused by the retirement on the 31st instant of M^r Ernest Edge.

It

7th May 1914

"It was agreed to recommend to
"the Court of Directors for adoption the
"recommendations contained in the accompanying
"Minute of the Committee for Appointments
"and Promotions of the Staff.

"Bank of England

"Committee for Appointments
"and Promotions of the Staff
4th May 1914.

"Resolved,

"That it be recommended to the Committee
"to propose to the Court of Directors
"of Treasury to make the following appointments in
"the Branch Banks Office to fill the vacancy which
"will be caused by the retirement on the 31st instant
"of M^r Ernest Edge, Inspector of Branches and
"Principal of the Branch Banks Office, viz:-

"M^r William H. Clegg, Deputy Principal,
"to be Principal, with the salary attaching to the
"post of £1500 a year. The additional title of
"Inspector of Branches to be discontinued.

"M^r Augustus M. Walker, Assistant
"Principal, to be Deputy Principal, with the salary
"attaching to the post of £700 a year, and

M^r Francis G. Ager, Chief Clerk at the
"Newcastle on Tyne Branch to be Acting Assistant
"Principal, with his present salary of £500 a year.

"Robt L Newman

"Bank of England."

agreed to

The Court agreed thereto.

Resolved,

That a House Porter and
Watchman be chosen in the room of
George MacKenzie, pensioned.

John Owen, having been
recommended by the Governor, was elected a
House

John Owen
elected a
House Porter

7th May 1914

~~House Porter and Watchman to the Bank,
during pleasure, at the wages of 3⁵/₁₂ a week,
he having previously signed the declaration
approved by the Court of the 9th April 1914.~~

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

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

"The Committee on Advances
and Discounts

"Report to the Governor,

"That they have had under consideration
"the Discount Accounts of Messrs Heilbut Symons & Co.,
"and Messrs B. W. Blydenstein & Co., which have
"recently lapsed owing to alterations in the
"constitution of the Firms, and the Committee
"recommend that the accounts in question be re opened
"with their former limits, viz: Messrs Heilbut Symons
"& Co., 30, and Messrs B. W. Blydenstein & Co., 20.

"In the case, however, of Messrs B. W.
"Blydenstein & Co, the Committee consider that on
"account of the large proportion of the Capital
"owned by Foreign interests, their name constitutes
"a Foreign rather than a British security, but
"their name has been treated by the Bank as a
"British Security for more than 110 years the
"Committee recommend that Messrs Blydenstein be
"informed that their former relations will be
"continued subject to a reconsideration of the
"question from time to time.

"Robt L. Newman

"Bank of England,
"6th May 1914."

approved

The Court approved thereof.

Permission was granted to Wilton
Allhusen, a Customer of the Bank, to use
the

The use of the
Bank's Vote
sanctioned in
respect of certain
pledged Securities

7th May 1914

the Bank's Note in respect of £1000 Preference Shares of the Springfield Breweries, Ltd., pledged to the Bank as Security for Advances, at a Meeting of the Preference Shareholders of the Company on the 19th instant.

V.H.S.

x

and
to Bto L
on a
just

A Court of Directors at the Bank

on Thursday the 14th May 1914.

Present:-

Walter Cunliffe, Esq., Governor,
 Robert Lydston Newman, Esq., Deputy Governor,
 Charles George Arbutnot, Esq., William Douro Hoare, Esq.,
 Henry Cosmo Orme Bonsor, Esq., The Right Hon. Lord Hollenden,
 Herbert Brooks, Esq., The Right Hon. Frederick Aith Jackson,
 William Middleton Campbell, Esq., Cecil Lubbock, Esq.,
 Brien Cokayne, Esq., Montagu Collet Norman, Esq., D.P.C.,
 Alfred Clayton Cole, Esq., Albert George Sandeman, Esq.,
 Edward Charles Grenfell, Esq., Frank Cyril Tarks, 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.

The Weekly Statement of the
 amount

Discounts
 and Advances
 to Bill Brokers, etc.

Money lent
 to the Market
 on account of
 Customers.

14th May 1914

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

Bank Notes
lost, etc.

Ordered,

On the recommendation of the Governor,

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

Out-Cash

A Report from Mr. Marks was read stating that he had taken in the Out Cash on the 13th instant and had found it right.

Minute of the Committee of Treasury recommending that Charles J. Ballard, Foreman of the Postal Order and Old Age Pension Order Rooms in the Printing Department, be allowed to retire with a pension.

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

"Committee of Treasury
"13th May 1914

"The Committee had before them a letter from Charles Joseph Ballard, Foreman of the Postal Order and Old Age Pension Order Rooms in the Printing Department, in which he asked to be allowed to retire from the service of the Bank.

"Ballard will attain the age of 65 years on the 4th June next. He has been a most efficient servant of the Bank, and his service of 44¹/₄ years with only 13 days absence - due to accidents at the Bank, not to illness, - is probably unique.

"Ballard's pay for the last three years has been 72/- a week, and if he were granted

14th May 1914

"granted a pension according to the scale he would receive 47/- a week, but in view of his exceptional service it is recommended that he be granted, during pleasure, a special pension of 50/- a week, as from the 4th proximo.

"Bank of England".

agreed to

The Court agreed thereto.

Resolved,

That a House Porter and Watchman be chosen in the room of George Mackenzie, pensioned.

John Owen
elected a House
Porter.

John Owen, having been recommended by the Governor, was elected a House Porter and Watchman to the Bank, during pleasure, at the wages of 30/- a week as from the 7th instant when he took up his duties; he having previously signed the declaration approved by the Court of the 9th April 1914.

The Governor
reports the suspension
on the 9th instant
of Charles R. A. Barnes
the second Door-
keeper.

The Governor reported that on the 9th instant he had suspended Charles R. A. Barnes, the second Doorkeeper, for drinking in the Court-Room, and had referred the matter to the Committee for the House and Servants.

Report of the
Committee for the
House and Servants
on the case of Charles
R. A. Barnes, the 2nd
Doorkeeper.

The following Report of the Committee thereon having been read:-

"The Committee for the House
and Servants

"Report to the Governor

"That as requested they have

"considered

14th May 1914

"considered the case of Charles R. A. Barnes,
"the second Door-keeper, who was suspended
"on the 9th instant for drinking in the
"Court Room.

"The Committee have been informed
"that on Friday, the 8th instant, Barnes was
"seen at the Luncheon Table in the Court Room
"in the act of drinking something out of a
"tumbler.

"The matter was reported to the
"Governor who reminded Barnes that he had
"been warned that if any of the Waiters at
"the luncheon table ~~were~~ found consuming or
"taking away any of the liquor or food they
"would be severely dealt with. Barnes
"admitted that he had been warned and
"acknowledged the offence and said that he
"was only drinking some Apollinaris water.

"The Committee feel that for the
"sake of discipline some serious notice should
"be taken of the matter and they recommend
"that in the circumstances Barnes be transferred
"to the Hull Branch in the room of J.W. Duffield,
"who has applied to be allowed to return to
"London.

As second Door-keeper Barnes is in
"receipt of Wages of £110:1:4 per annum together
"with extra money for "waitings" amounting to
"£20:13:6, making a total of £130:14:10. The
"Committee consider that Barnes should suffer
"some pecuniary loss, and they recommend that
"his total wages be fixed at £120:13:8, making a
"loss to him of £10:1:2 per annum. In the event
"of Barnes being retired on a pension, the same
"to be calculated on the basis of his wages of
"£110:1:4 a year.

"Robt L. Newman

"Bank of England
"15th May 1914."

approved

The Court approved thereof and

Ordered

That the suspension of Barnes

be

14th May 1914 be removed: that he be transferred to the Hull Branch, and that his wages be paid to him at the rate of £110:1:4 a year as from the 9th instant until he takes up his duties at the Hull Branch, and thereafter at the rate of £120:13:8 a year.

With reference to the case of E. A. Hall, late a 3rd Class Clerk at the Manchester Branch, who was dismissed from the service on the 16th April last for having had dealings with professional money lenders, it was reported that Hall had confessed to having misappropriated a sum of £400 belonging to the Bank.

Of this amount £132:3:1 had since been recovered by the Bank, leaving a deficit of £267:16:11.

The balance of salary due to Hall to the 16th April amounts to £14:10:9
 and the Life Insurance premiums paid by Hall to the Bank Provident Society to . £53:7:-
 making a total of £67:17:9

It was Ordered,

That these sums, amounting to £67:17:9, be set against the deficit of £267:16:11, and that the remainder, viz: - £199:19:2, be made good to the Bank from the Clerks Guarantee Fund.

W.S.S.
 Secy

A Court of Directors at the Bank.

on Thursday, the 21st May, 1914.

Present :-

Walter Cunliffe, Esq., Governor.
 Robert Lydston Newman, Esq., Deputy Governor,
 Henry Cosmo Orme Bonsor, Esq. William Douro Hoare, Esq.
 Herbert Brooks, Esq. The Right Hon: Lord Hollenden
 William Middleton Campbell, Esq. Robert Molesworth Kindersley, Esq.
 Brien Cokayne, Esq. Cecil Lubbock, Esq.
 Alfred Clayton Cole, Esq. The Right Hon: Lord Revelstoke
 Charles Hermann Goschen, Esq. Albert George Sandeman, Esq.
 Edward Charles Grenfell, Esq. Frank Cyril Triarks, Esq.
 Sir Everard Alexander Hambro, Esq. Henry Alexander Trotter, Esq.
 Lionel Henry Hanbury Esq. ^{K.C.V.O.}
 George William Henderson Esq. Vincent Cartwright Vickers, Esq.

The proceedings of the last
 Court were read.

Discounts
 and Advances
 to Bill-brokers, &c.

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

21st May 1914

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

Audit of Securities 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 Nos 88 and 107 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 Lubbock was read stating that he had audited the Securities at the Western Branch comprised in Sections Nos 20 and 32, and had found the same in the safe custody of the Agent.

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

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

"The Committee for the Examination
" of Clerks

"Report

21st May 1914

"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 9th May 1912 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 9th
"instant when they completed the first two
"years of their service, viz:-

"Frank H. Ennor,
"Cyril E. Vickers,
"Joseph J. C. Johnson,
"Alfred L. Wells
"Stanley Tarrant
"Joseph W. Wiskar
"Eric J. Reynolds
"Cuthbert F. Hooper, and
"Ernest B. Smyth.

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

"Of the Clerks of subsequent Elections,
"the Reports on Felix H. Westrup and Harold
"P. A. Barnes are not altogether satisfactory, and
"the Committee have given instructions that
"these Clerks be warned of the necessity for
"doing better in all respects if they wish to
"be continued in the Service.

"Robt L. Newman

"Bank of England,
"19th May 1914."

The Court approved thereof.

H. J. [unclear]
4.

A Court of Directors at the Bank
on Thursday, the 28th May 1914.

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.,	Robert Molesworth Kindersley, 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.
Dionel Henry Hanbury, Esq.,	Henry Alexander Trotter, Esq.
George William Henderson, Esq.,	Vincent Cartwright Vickers, Esq.
William Douro Hoare, Esq.,	Alexander Falconer Wallace, Esq.

The proceedings of the last
Court were read.

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

Discounts
and Advances to
Bill Brokers etc.

The

28th May 1914

Money lent
to the Market
on account of
Customers.

Bank Notes
lost, etc.

The Governor
reports the appoint-
ment of a woman
Clerk.

Minute of
the Committee of
Treasury with
reference to the
Pinewood Sana-
torium.

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

Ordered,

On the recommendation of the Governor,

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

The Governor reported that he had appointed Mary Isabel Pickard to be a Woman Clerk to fill a vacancy.

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

"Committee of Treasury.
"27th May 1914.

"The Committee had before them a memorandum from the Chairman of the Committee of Management of the Pinewood Sanatorium at Wokingham with reference to the steps which it is proposed to take for the future maintenance of the Sanatorium.

"In 1912 a Guarantee Fund of about £4000 was formed to be in force for three years, and the Bank guaranteed £200 a year. This guarantee expires next year, and it is proposed that
"the

28th May 1914

" the Guarantors be asked to continue their
 " guarantees from year to year with the option
 " of withdrawal on giving six months notice.

" Further capital expenditure is now
 " required to provide -

" (i) A Recreation Room for the Patients,
 " who have no other place for that purpose than
 " the dining-room. Estimated Cost - £800.

" (ii) A House for the Superintendent,
 " which will set free accommodation for more
 " Patients. This is urgently needed, as the
 " Sanatorium is quite full, and there is a
 " list of Patients waiting for admission.
 " Estimated Cost £1500.

" (iii) A small Chapel. Services are
 " at present held in the Gymnasium, which is
 " not suitable for the purpose.
 " Estimated Cost - £700.

" It is proposed that this expenditure
 " should be borne by the Guarantors in
 " proportion to their present guarantees.

" The Committee agreed to recommend
 " to the Court of Directors that the Bank's
 " guarantee of £200 a year be continued
 " from year to year with the option of
 " withdrawal on giving six months notice on
 " or before the 30th September in any year, and
 " further that the Bank contribute a sum
 " proportionate to the amount of their guarantee
 " towards the capital expenditure required to
 " provide a Recreation Room and a House for
 " the Superintendent, but that no contribution
 " be made towards the Chapel.

" The Bank's share of this expenditure
 " would be about £115.

"Bank of England"

agreed to

The Court agreed thereto.

A

28th May 1914

Out-Cash.

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

M. J. J. J.
x

A Court of Directors at the Bank,
on Thursday, the 11th June 1914.

Present:-

Walter Cunliffe, Esq., Governor,
Robert Lydston Newman, Esq., Deputy Governor,
Charles George Arbutnot Esq., William Douro Hoare, Esq.
Henry Cosmo Orme Bonsor Esq., The Right Hon. Lord Hollenden
Herbert Brooks, Esq., Robert Molesworth Kinderley, Esq.
Brien Cokayne, Esq., Cecil Lubbock, Esq.
Alfred Clayton Cole, Esq., Albert George Sandeman, Esq.
Charles Hermann Goschen Esq., Frank Cyril Marks, Esq.
Edward Charles Grenfell, Esq., Henry Alexander Trotter, 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 &c

The

4th June 1914

Money lent
to the Market
on account of
Customers.

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

Bank Notes
lost, etc.

Ordered,

On the recommendation of the Governor,

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

Audit of
Securities and
Bills held against
Advances in the
Discount Office.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities and Bills held against Advances in the Discount Office and had satisfied themselves that the said Securities and Bills were under the dual control of the Chief Cashier and the Principal of the Discount Office.

Audit of
Securities at the
Law Courts Branch

A Report from W. Vickers was read stating that he had audited the Securities at the Law Courts Branch contained in Sections Nos. 7 and 39, and had found the same in the safe custody of the Agent.

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

4th June 1914 the Committee of Inspection for the Accountants' Offices were submitted.

Cash over
and Short.

The deficiencies in the Cash during the Quarter at the Head Office were reported to amount to £10:18:9, and the money over to £1:9:3, making a net loss of £9:9:6.

The deficiencies in the Cash during the Quarter at the Branches were reported to amount to £9:1:10, and the money over to £1:11:7, making a net loss of £7:10:3.

With reference to the evidence given by Sir Felix Schuster before the Royal Commission on Indian Finance and Currency, Mr Cole informed the Court that he had written to Sir Felix Schuster that he could not accept his version of a confidential conversation which took place in 1912, as in many respects his statements were inaccurate and misleading. Mr Cole also pointed out that Sir Felix Schuster's evidence as to the repeated efforts made by the India Office to get the charges of the Bank reduced was quite untrue. For this misstatement Sir Felix Schuster had expressed his regret to the Governor.

Mr Cole deposited the correspondence with the Bank.

H. J. S.

* In Court Papers *

A Court of Directors at the Bank

on Thursday, the 11th June, 1914

Present:-

Robert Lydston Newman, Esq., Deputy Governor,
 Henry Cosmo Orme Bonsor, Esq.: The Right Hon. Lord Hollenden.
 Herbert Brooks, Esq.: Robert Molesworth Kinderley, 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.
 Charles Hermann Goschen, Esq.: Frank Cyril Fiarks, Esq.
 Edward Charles Grenfell, Esq.: 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.

Discounts and
 Advances to Bill
 Brokers, etc.

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

The

11th June, 1914.

Money lent to
the market on
account of
Customers.

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

Bank notes
lost, etc.

Ordered,

On the recommendation of
the Deputy Governor,

That £20 be paid for sundry
Bank notes lost, etc., as detailed in the
Governor's Declaration Book; also that
£99.15:- Consols "Lost Note Account" purchased
in April 1894 for the benefit of James Birchby,
in respect of a Bank Note for £100 stated
to have been lost in January 1889, be released
in favour of James Birchby, Charles Birchby,
and Mary Ann Cottam, the surviving
executors of James Birchby deceased; the
vouchers relating to the several cases having
been examined and security given to indemnify
the Bank.

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

"Committee of Treasury,
"10th June, 1914.

"The Committee had before them
"a letter from Hugh Stephen Thompson,
"a Superintendent in the Dividend office

"tendering

Minute of the
Committee of Treasury
recommending
that Hugh S.
Thompson, a
Superintendent
in the Dividend
office, be allowed
to retire with
a pension.

11th June, 1914.

"tendering his resignation on account of
 "continued ill health. Also a Report from
 "the Bank Medical Officer stating that
 "Mr. Thompson has had a relapse into
 "his former neurasthenic state and that
 "he entirely agrees with and confirms the
 "opinion of Sir Bertrand Dawson that
 "Mr. Thompson is not able to stand the
 "responsibility and anxiety attaching to
 "his work, either now or at any future time.

"Mr. Thompson is 52 years of
 "age: he was elected on the 13th December 1883
 "and his salary is £430 a year.

"It was agreed to recommend to
 "the Court of Directors that Mr. Thompson's
 "resignation be accepted and that he be
 "granted, during pleasure, a pension in
 "accordance with the scale of £200:2:- a year.

"Bank of England.

agreed to

The Court agreed thereto.

Minute of the
 Committee of Treasury
 recommending
 that Thomas Ford,
 an Engineers' and
 Electricians' Store-
 keeper, be allowed
 to retire with
 a pension.

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

"Committee of Treasury,
 "10th June, 1914.

"The Committee had before
 "them a letter from Thomas Ford, Engineers'
 "and Electricians' Storekeeper, who at the
 "age of 69 years asked to be allowed to
 "retire from the Service.

"Ford

11th June, 1914.

"Ford has been employed at the Bank for over 40 years: his wages are 4⁵/₁ per week and he has received in addition, as overtime, about 16⁵/₆^d per week.

"under the pension scale he would receive about 29/- pension per week, but by reason of the Order of Court of the 9th March 1911 he is not entitled to apply to be pensioned under the scale applicable to the skilled workman in the Printing Department, which he now learns for the first time. Ford has been an excellent servant to the Bank and the Committee recommend that under the circumstances, and in consideration of his not having heard the Order of Court of the 9th March 1911, he be granted, during pleasure, a pension of 29/- a week, £75:8:- a year, as from the 31st instant, when he attains the age of 70 years.

"Bank of England."

agreed to

The Court agreed thereto.

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

"Committee of Treasury
10th June 1914.

"The Committee considered the case of John Bernard Beamish, a Pensioner, formerly a 3rd Class Clerk in the Colonial & Corporation Stocks Office.

"Mr Beamish is 45 years of age; he was elected a Clerk in February 1889, and

Minute of the Committee of Treasury recommending that the Pension granted, during pleasure, on the 29th January 1914 to John B. Beamish formerly of the Colonial & Corporation Stocks Office, be discontinued.

"on

11th June, 1914

"on the 29th January 1914 he was granted,
 "during pleasure, a pension equal to his
 "salary of £328 to the 31st July next and
 "thereafter of £131:4:- a year. In addition
 "the outstanding balance of a loan granted
 "to him by the Bank amounting to £28
 "was remitted.

"On the 30th May a Garnishee
 "Order was served upon the Bank at the
 "instance of Henry Sampson & Son, Tailors,
 "of 33. Old Jewry, E. C., to recover judgment
 "in the City of London Court against
 "Beamish for the sum of £10:10:10 and
 "costs £1:5:2, total amount £11:16:-, and
 "the person by whom the Garnishee Order
 "was served gave the Secretary to understand
 "that Beamish is in debt to a considerable
 "extent.

"The matter was referred to the
 "Governor, and the Secretary asked M^r
 "Beamish to call upon him at the
 "Bank on the 3rd instant. This M^r Beamish
 "did not do, but on the 6th instant he
 "wrote to say that the Secretary's letter had
 "been forwarded to him and that at the
 "present moment he is unable to leave
 "his mother who is ill, and that he is
 "suffering from Herpes Zoster (Shingles).

"If it had been known last
 "January that Beamish was in debt, the
 "Pension previously referred to would
 "probably not have been granted to him,
 "and the Committee recommend that the
 "same be discontinued as from the 31st
 "ultimo, and that the Secretary be
 "instructed to attend at the City of London
 "Court and state that the Bank do not
 "now owe Beamish anything.

"Bank of England.

The

11th June, 1914.
agreed to

The Court agreed thereto, and

Ordered,

That the pension granted, during pleasure, on the 29th January 1914 to John Bernard Beamish be discontinued as from the 31st ultimo.

The Deputy Governor reports that he has examined Mess^{rs} Freshfield's Bill for Law Charges.

The Deputy Governor reported that he had examined and now brought to the Court for payment Mess^{rs} Freshfield's Bill for Law Charges for the half-year ended the 31st March last, amounting to £779:3:4, and composed of the items set forth in the accompanying abstract.

The same ordered to be paid.

It was Ordered

That the sum of £779:3:4 be paid to Mess^{rs} Freshfield, being the amount of their present Bill for Law Charges to the 31st March last.

The Deputy Governor reports the appointment of a Woman Clerk.

The Deputy Governor reported that on the 4th instant the Governor had appointed Violet M. Strain to be a Woman Clerk to fill a vacancy.

[Handwritten signature]

A Court of Directors at the Bank,
on Thursday, the 18th June 1914.

Present -

Robert Lydston Newman, Esq.,	Deputy Governor,
Charles George Arbutnot Esq.,	The Right Hon. Lord Hollenden.
Herbert Brooks, Esq.,	Robert Molesworth Kindersley Esq.
William Middleton Campbell, Esq.,	Cecil Lubbock, Esq.
Brien Cokayne, Esq.,	Albert George Sandeman Esq.
Alfred Clayton Cole, Esq.,	Frank Cyril Marks Esq.
Charles Hermann Goschen Esq.,	Henry Alexander Trotter Esq.
Edward Charles Grenfell, Esq.	Vincent Cartwright Vickers Esq.
Lionel Henry Hanbury, Esq.	Alexander Falconer Wallace, Esq.

The proceedings of the last
Court were read.

Discounts
and Advances to
Bill Brokers, etc.

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

Money lent
to the Market on
account of
customers.

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

18th June 1914

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

Bank Notes
lost, etc.

Ordered,

On the recommendation of the Deputy Governor,

That £22:10/- 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 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 Nos. 64 and 65, 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 Mr. Arbutnot was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos. 18 and 21, and had found the same in the safe custody of the Agent.

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
" 15th June 1914.

"Resolved,

"That it be recommended to the Court
" of

18th June 1914.

"of Directors to make the following appointments, viz: -

"In the Dividend Office, to fill the vacancy caused by the retirement of H. S. Thompson, a Superintendent, and by the proposed appointment of R. L. Manby, a 4th Class Clerk, to the Chief Accountants Office,

"Cecil V. Dunstan, a Senior Clerk in the Chief Accountants Office, to be a Superintendent, and

"Cyril Tucker, an Assistant, to be a 4th Class Clerk.

"In the Chief Accountants Office, to fill the vacancy caused by the proposed appointment of C. V. Dunstan to the Dividend Office.

"Harold V. Such, a 1st Class Clerk, to be a Senior Clerk,

"Henry E. Mepeod, a 2nd class Clerk, to be a 1st class Clerk,

"Roland A. C. Westmacott, a 3rd class clerk, to be a 2nd class Clerk, and

"Reginald L. Manby, a 4th class clerk in the Dividend Office, to be a 3rd class clerk.

"William A. Philpott, an Unattached Clerk, to be an Assistant in the Department.

"In the Women Clerks Department, to fill the vacancy caused by the retirement of Miss M. A. G. Hall,

"Katherine M. Rumsey, a Bank Note Sorter, to be an Assistant to the Superintendent.

"In the Private Drawing Office, to fill the vacancy caused by the death of C. C. Hodgson, a Superintendent,

"Herbert S. Stooke, a 1st class Clerk, to be a Superintendent.

"William L. S. Painter, a 2nd class Clerk to be a 1st class Clerk,

"Edward Daniell, a 3rd class clerk, to be a 2nd class Clerk,

"Dennis

18th June 1914

"Dennis A. Neal, a 4th class clerk to be a 3rd
 "class clerk, and
 "Clement V. Franks, an Assistant, to
 "be a 4th class clerk.

"Harold J. Levander, a 4th class clerk
 "at the Manchester Branch, to be transferred
 "to the Bill Office as a supernumerary 4th class
 "clerk, taking seniority next below D. R. M. Wright,
 "the position he occupied before being transferred
 "to Manchester.

"Andrew J. Hampton
 "Charles M. Baxter, and
 "Arthur P. Garratt, unattached clerks,
 "to be Assistants in the Cashier's Department.

"At the Western Branch, to fill the
 "vacancy caused by the appointment of G. R.
 "Gough to the Birmingham Branch,

"Alfred L. D. Long, a 4th class clerk, to
 "be a 3rd class clerk.

"At the Manchester Branch, to fill the
 "vacancy caused by the dismissal of C. A. Hall,
 "Gerard C. Tidy, a 4th class clerk, to
 "be a 3rd class clerk.

"Robt L. Newman

"Bank of England."

agreed to

The Court agreed thereto.

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
 "Reports

Report of
 the Committee for
 Appointments and
 Promotions of the
 Staff on the Assistants
 who completed five
 years service on the
 3rd ultimo, etc.

18th June 1914

"Reports upon the following Assistants who
"completed 5 years service on the 13th ultimo,
"viz:-

"Josiah Wedgwood
"John H. Arnold
"William S. Brook
"Arthur C. Hills
"Richard M. Browne
"Ernest Withers
"Edward H. Hallett.

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

"The Committee have also considered
"Special Reports upon Arthur J. F. Bond, a
"Supernumerary Clerk in the Private Drawing
"Office, who was recalled from the Newcastle
"Branch in January last as he was not
"suited to the varied work of the Branch,
"and upon Frances S. Hoy, a Woman Clerk.
"Bond is now stated to be punctual in his
"attendance and attentive to his duties and
"he appears to be most anxious to do well.

"The Committee recommend that the
"rise in Bond's Class Salary, viz:- £5 a year,
"which was withheld on the 1st March last
"be granted to him as from that date. At
"the same time the Committee think it well
"that Bond should be informed that the
"improvement which has been shown must
"be fully maintained if he wishes to remain
"in the Service.

"The Report upon Frances S. Hoy is
"quite satisfactory, and the Committee recommend
"that she be continued in the Service.

"The Committee have further to report
"that their attention has been drawn to the
"case of Eugene M. Burton, a 3rd Class Clerk in
"the Accountants Bank Note Office, who was
"warned in January 1911 that he would
"probably be called upon to retire on attaining
"the age of 50 in view of the unsatisfactory
"nature of the Reports then made upon him.
"Burton has since been reprimanded for
"inattention to his duties, and he has recently
"broken

18th June 1914

"broken one of the Rules of the Bank by seeking
 "to obtain promotion in the Service by the private
 "canvassing of Directors. The Committee
 "recommend that Burton be informed that
 "he will be required to retire on the 31st December
 "1915 on attaining the age of 50. ✓

"Robt L. Newman

"Bank of England
 "15th June 1914.

approved

The Court approved thereof.

The following letter from Messrs
 Freshfield having been laid before the Court,

Letter from
 Messrs Freshfield
 with Agreement
 in duplicate
 between the Bank
 & the Metropolitan &
 Great Northern
 Railway Companies
 to be sealed.

"New Bank Buildings
 "31 Old Jewry, E.C.
 "10th June 1914

"Dear Sir,

"We beg to enclose in duplicate the
 "Agreement between the Bank and the
 "Metropolitan and Great Northern Railway
 "Companies which is in order and can now
 "be sealed by the Bank.

"Will you kindly have the duplicates
 "sealed and return them to us.

"We are, dear Sir,

"Yours faithfully,
 "Freshfields

"The Secretary
 "Bank of England."

The Court approved thereof, and

Ordered

That the Agreements in question
 be sealed with the Common Seal of the Bank.

The

18th June 1914.

Minute of
the Committee of
Treasury in regard
to the opening of
a Foreign Drawing
Account.

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

"Committee of Treasury
"17th June 1914.

"The Committee had before them a
"Memorandum from the Chief Cashier in
"regard to an account in the Private
"Drawing Office in the name of "The
"Imperial Ottoman Docks, Arsenals and
"Naval Construction Company" which was
"opened on the 6th May last at the request
"of Messrs Sir W. G. Armstrong Whitworth & Co., Ltd.,
"and Messrs Vickers, Ltd., with a sum of
"Fifty thousand pounds.

"It has since transpired that the
"Company, the correct title of which is
"Société Impériale Ottomane Co-interessée des
"Docks, Arsenaux et Constructions Navales", is
"domiciled in Constantinople.

"The account in question must therefore
"be regarded as a "Foreign Drawing Account",
"and in pursuance of the Order of Court of
"the 4th November 1909 under which no Foreign
"Drawing Account can be opened without the
"consent of the Court the Committee agreed
"to recommend to the Court of Directors that
"the opening of the Account be approved.

"Bank of England."

agreed to

The Court agreed thereto.

The Deputy Governor informed
the Court that on the 16th instant he had
authorized the signing of a form of proxy,
for a General Meeting to be held this day,
in respect of £6,400 Mond Nickel Co., Ltd.,

18th June 1914 5% Debenture Stock, £6000 of which is pledged to the Bank as part security for Advances by M^r Saxton W. Noble, a Customer of the Western Branch, the holder of the balance of £400 of this amount of £6.400 Stock having concurred in the request.

The Court approved thereof.

By
Depy Secy
x

A Court of Directors at the Bank,
on Thursday, the 25th June 1914.

Present:-

Robert Lydston Newman, Esq., Deputy Governor,
Charles George Arbuthnot, Esq., The Right Hon: Lord Hollenden,
Henry Cosmo Orme Bonsor, Esq., Robert Molesworth Kindersley, Esq.,
Herbert Brooks, Esq., Cecil Lubbock, Esq.,
William Middleton Campbell, Esq., The Right Hon: Lord Revelstoke, G.C.V.O.
Brien Cokayne, Esq., Albert George Sandeman, Esq.,
Alfred Clayton Cole, Esq., Frank Cyril Marks, Esq.,
Charles Hermann Goschen, Esq., Henry Alexander Trotter, Esq.,
Edward Charles Grenfell, Esq., Vincent Cartwright Vickers, Esq.,
Lionel Henry Hanbury, Esq. and
William Douro Hoare, Esq., Alexander Falconer Wallace, Esq.

The proceedings of the last
Court were read.

Discounts
and Advances to
Bill Brokers, etc

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

The

25th June 1914
 Money lent
 to the Market
 on account of
 Customers.

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

Ordered,

Bank Notes
 lost, etc.

On the recommendation of the Deputy Governor,

That £115 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 an Agreement
 in duplicate, as
 ordered.

The Deputy Governor reported that following on the Order of the last Court the Common Seal was affixed that day in the presence of Mr Campbell, Mr Grenfell and himself to an Agreement in duplicate between the Bank of England and the Metropolitan & Great Northern Railway Companies.

Audit of
 the accounts at
 the Birmingham
 Branch.

A letter was laid before the Court from Mr Lubbock and Mr Kindersley stating that they had audited the accounts at the Birmingham Branch and had found them correct.

Raymond Borrill Humble having
 been

67

25th June 1914

Raymond
Borrill Humble
elected a House
Porter.

been recommended by the Governor was
elected a House Porter and Watchman to
the Bank, during pleasure, at the wages
of 30/- a week, he having previously
signed the declaration approved by the
Court of the 9th April 1914.

H.S.
Humble

x

A Court of Directors at the Bank,
on Thursday, the 2^d July 1914.

Present:-

Walter Cunliffe Esq.,	Governor.
Robert Lydston Newman, Esq.,	Deputy Governor.
Charles George Arbuthnot, Esq.	The Right Hon. Frederick Muth Jackson.
Henry Cosmo Orme Bonsor, Esq.	Robert Molesworth Kindersley, Esq.
William Middleton Campbell, Esq.	Cecil Lubbock, Esq.
Brien Cokayne, Esq.	Montagu Collet Norman, Esq. D.P.O.
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.	Henry Alexander Trotter, Esq.
George William Henderson, Esq.	and
The Right Hon. Lord Hollenden	Vincent Cartwright Vickers, Esq.

The proceedings of the last
Court were read.

Discounts
and Advances
to Bill Brokers etc.

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

The

2nd July 1914
 Money lent
 to the Market
 on account of
 customers.

Bank Notes
 lost, etc.,

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

A. J. Arnold,
 an Assistant in
 the Accountant's
 department, quitted.

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.

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

India 3½% Certificates,	amounting to	£340,200
Metropolitan 3% - do -	" "	67,100
South Indian 3¾% Bonds,	" "	221,000

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.

Anthony J. Arnold, an Assistant
 in the Accountant's Department, at his
 request, had leave to quit the service of
 the Bank.

The following Minute of the
 Committee

2nd July 1914
Minute of the
Committee of Treasury
recommending a
donation of £250
to King Edward's
Hospital Fund
for London.

Committee of Treasury having been read:-

"Committee of Treasury,
"1st July 1914.

"It was agreed to recommend to
"the Court of Directors that a Donation of
"Two hundred and fifty pounds be made
"to King Edward's Hospital Fund for London.

"Bank of England"

The Court agreed thereto.

H. J. Lloyd
X

A Court of Directors at the Bank,

on Thursday, the 9th July 1914.

Present:-

Robert Lydston Newman, Esq.:- Deputy Governor
 Charles George Arbuthnot, Esq., The Right Hon. Frederick Aith Jackson,
 Henry Cosmo Orme Bonsor, Esq., Robert Molesworth Kindersley, Esq.,
 Herbert Brooks, Esq., Cecil Lubbock, Esq.,
 William Middleton Campbell, Esq., Montagu Collet Norman, Esq., D.S.O.
 Brien Cokayne, Esq., The Right Hon. Lord Revelstoke G.C.V.O.
 Alfred Clayton Cole, Esq., Albert George Sandeman, Esq.,
 Charles Hermann Goochen, Esq., Frank Cyril Tiarke, Esq.,
 Lionel Henry Hanbury, Esq., Henry Alexander Trotter, Esq.,
 George William Henderson, Esq., and
 The Right Hon. Lord Hollenden, Vincent Cartwright Vickers, Esq.

The proceedings of the last
 Court were read.

Discounts
 and Advances to
 Bill Brokers, etc.,

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

The Weekly Statement of the
 amount

9th July 1914.
 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.

Ordered,

Bank Notes
 lost, etc.

On the recommendation of the Deputy Governor,

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

Out Cash

A Report from Mr. Kindersley was read stating that he had taken in the Out Cash on the 8th instant and had found it right.

The Deputy
 Governor reports
 the dismissal, on
 the 8th instant, of
 CH Baker, a 4th
 Class Clerk in the
 Cashier's Store
 Office.

The Deputy Governor reported that on the 8th instant he had dismissed from the service of the Bank Charles Henry Baker, a 4th Class Clerk in the Cashier's Store Office, who had confessed that he had had dealings with a professional moneylender.

The following Report of the Audit Committee having been read,

"The

9th July 1914.

Report of
the Audit Committee
on Audits taken by
the Audit Department
between the 6th April
last and the 4th
instant.

"The Audit Committee

"Report to the Court of Directors

"That they have had before
"them the Reports of Audits taken by
"the Audit Department between the 6th
"April last and the 4th instant, under
"written instructions from one of the
"Governors.

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

Robt. L. Newman

"Bank of England
"6th July 1914."

"The Court approved thereof.

Leonard A. Robertson, an
Assistant at the Plymouth Branch, at
his request had leave to quit the service
of the Bank on the 8th August next.

L.A. Robertson
an Assistant at the
Plymouth Branch,
quits the service
on the 8th August.

H. J. Secy

A Court of Directors at the Bank

on Thursday, the 16th July 1914.

Present:-

Robert Lydston Newman, Esq., Deputy Governor,
 Henry Cosmo Orme Bonsor, Esq., Cecil Lubbock, Esq.
 William Middleton Campbell, Esq., Montagu Collet Norman, Esq. D.S.O.
 Alfred Clayton Cole, 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.
 The Right Hon. Lord Hollenden, Henry Alexander Trotter, Esq.,
 The Right Hon. Frederick Huth Jackson and
 Robert Molesworth Kindersley, Esq., Vincent Cartwright Vickers, Esq.

The proceedings of the last Court were read.

Discounts
and Advances
to Bill Brokers &c

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

Money lent
to the Market on
account of
customers.

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

Ordered,

16th July 1914.Bank Notes
lost, etc.

Ordered,

On the recommendation
of the Deputy Governor,

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

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 Nos 77^a
and 106^a, and had satisfied themselves
that the same were in the safe custody
of the Chief Cashier.

Audit of
the accounts at
the Law Courts
Branch.

A letter was laid before the
Court from Mr Vickers stating that he
had audited the accounts at the Law
Courts Branch and had found them
correct.

Audit of
Securities at
the Western
Branch.

A Report from Mr Marks was
read, stating that he had audited the
Securities at the Western Branch comprised
in Sections Nos. 34 and 40, and had found
the same in the safe custody of the Agent.

H.S. I
1914

A Court of Directors at the Bank
on Thursday the 23rd July 1914.

Present

Robert Lydston Newman Esq Deputy Governor
Henry Josine Orme Benson, Esq. Cecil Lubbock, Esq.
William Middleton Campbell, Esq. Montagu Collet Norman, Esq. D.S.O.
Brien Bokayne, Esq. The Right Hon. Lord Revelstoke, G.C.B.
Alfred Clayton Cole, Esq. Albert George Sandeman, Esq.
Lionel Henry Hanbury, Esq. Frank Cyril Hanks, Esq.
George William Henderson, Esq. Henry Alexander Trotter, Esq.
The Right Hon. Lord Hollender and
Robert Meliorworth Kinderley, Esq. Vincent Cartwright Pickett, 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 customers at the
Head Office and Branches was read.

Ordered

Discount and
Advances to Bill
Brokers, etc.

Money lent to
the Market on account
of customers.

23rd July 1914

Ordered.

On the recommendation of the Deputy Governor.

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 Mr. Hanbury to take the Audit of the Manchester & Liverpool Branches in place of Mr. Kinderley.

The Deputy Governor informed the Court that he had allowed Mr. Hanbury to take the Audit of the Accounts at the Manchester and Liverpool Branches in place of Mr. Kinderley.

Audit of heads Newcastle and Hull Branches

Letters were laid before the Court from Mr. Henderson and Mr. Greenfell stating that they had audited the accounts at the heads, Newcastle and Hull Branches and had found them correct.

Audit of Manchester and Liverpool Branches

Letters were laid before the Court from Mr. Hanbury and Mr. Lubbock stating that they had audited the accounts at the Manchester and Liverpool Branches and had found them correct.

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

" Committee of Treasury
" 22nd July, 1914

Minute of the Committee of Treasury recommending that a General Court for declaring a Dividend be held on Thursday the 17th September next, &c

" It was agreed to recommend to the Court of Directors

" That a General Court to consider of

" a

23rd July 1714

" a Dividend (which will also be a Half Yearly General Court)
" to be held at the Bank on Thursday, the 17th September next.

" That, with a view to the preparation of a
" Dividend, the balance of the Stock Ledgers of the Bank Books
" be taken on the night of Thursday, the 17th September next,
" and that the Dividend Warrants be delivered on Monday,
" the 5th October next.

" Bank of England "

The Court agreed thereto.

Minute of the
Committee of Treasurers,
recommending that
the resignation from
the service of the Bank
of G. R. A. Barnes,
formerly 2nd Doorkeeper,
be accepted.

The following Minute of the Committee
of Treasurers having been read,

" Committee of Treasurers
" 23rd July 1714

" The committee had before them a
" letter from G. R. A. Barnes, formerly 2nd Doorkeeper, in
" which he tendered his resignation from the service of
" the Bank, and it was agreed to recommend to the
" Court of Directors that the same be accepted.

" Bank of England "

The Court agreed thereto.

W. J. L.
Secy.

X

A Court of Directors at the Bank,
on Thursday the 30th July 1914.

Present.

Walter Cunliffe Esq., Governor.	
Robert Lydston Newman, Esq., Deputy Governor.	
William Middleton Campbell, Esq.,	The Right Hon. Lord Hollenden
Brien Cokayne, Esq.,	The Right Hon. Frederick Hugh Jackson
Alfred Clayton Cole, Esq.,	Robert Moleworth Kinderley Esq.
Charles Hermann Goschen, 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.	Albat George Sandeman, Esq.,
Lionel Henry Hanbury, Esq.,	Frank Cyril Tunks, 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

30th July 1914.

money lent
to the market on
account of
customers

The weekly statement of the amount of money lent to the market on account of customers at the Head office and Branches was read.

Bank notes
lost, etc.

Ordered,

On the recommendation of the Governor,

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

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 24th and 25th August, 5th and 6th September and 10th and 11th October, and had found the same in the safe custody of the Principal of the Bill office.

Minute of the
Committee of Treasury
recommending
that Lawrence of
Barnby, a 1st Class
Clerk in the Power
of Attorney office,
be allowed to
retire with a
pension

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

" Committee of Treasury,
" 29th July 1914.

" The

30th July 1914.

"The Committee had before them
 " a letter from Laurence Yorke Barnby, a 1st
 " Class Clerk in the Tower of Attorney Office,
 " in which he tendered his resignation in
 " consequence of the state of his health; also
 " a Report from the Bank Medical Officer
 " stating that Barnby is in a very marked
 " unstable neurotic condition; that he is
 " totally unfit to perform his duties and
 " that, even if granted a long leave of
 " absence, he will not be able to again
 " carry them out so long as the circumstances
 " under which he is now placed remain.

"Barnby was elected on the
 " 17th November 1898 and his salary is £32.5
 " a year. He has been absent owing to
 " sickness for 41 days in 1912 and for
 " 118 days between the 5th February 1913 and
 " the 18th January 1914.

"It was agreed to recommend
 " to the Court of Directors that the resignation
 " of Barnby be accepted and that he be
 " granted, during pleasure, a pension in
 " accordance with the scale of £82.5/ a
 " year.

"Bank of England.

agreed to

The Court agreed thereto.

Newton L. Hofland,
 a 3rd Class Clerk in
 the Consols office,
 and Lucy M.
 Washbourne, a
 woman Clerk, quit
 the service.

Newton L. Hofland, a 3rd
 Class Clerk in the Consols office, had
 leave to quit the service on the 31st August,
 and Lucy M. Washbourne, a woman Clerk,
 had leave to quit the service on the 31st
 October next.

The

30th July, 1914.
 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
 29th July, 1914.

"Resolved,

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

"In the Private Drawing Office, to
 fill the vacancy caused by the resignation of
 A. W. P. Dauter, a 4th Class Clerk,

"Arthur J. F. Bond, a Supernumerary
 4th Class Clerk, to be a 4th Class Clerk.

"In the Printing & Storekeeper's Office,

"Arthur J. Watkin, an Assistant in
 the Cashier's Department, to be a 4th Class Clerk,
 as an addition to the Staff.

"The following unattached Clerks
 to be Assistants in the Cashier's Department, viz:—

"John W. Skerry.

"Douglas Iron.

"Frank H. Ennor, and

"Alfred L. Wells.

"at the Western Branch, to fill
 the vacancies caused by the appointment of
 A. L. D. Long to the 3rd Class and by the
 transfer of F. M. Noel, an Assistant, to the
 Bill Office.

"Cecil J. Fisher, an Assistant, to be
 a 4th Class Clerk, and

"Arthur C. Mitchell, an Assistant
 in the Cashier's Department to be an Assistant

-at-

30th July 1914 " at the Branch.

" at the Manchester Branch, to
" fill one of the vacancies at present
" existing in the 4th Class,

" Gerald B. Woollard, an assistant
" in the Cashier's Department, to be a 4th
" Class Clerk at the Branch.

" at the Plymouth Branch, to
" fill the vacancy caused by the resignation
" of L. A. Robertson, an assistant.

" John W. Lack, an assistant in
" the Cashier's Department to be an assistant
" at the Branch.

" Robt L Newman

" Bank of England.

agreed to

The Court agreed thereto.

Out-Cash

A Report from M^r Lubbock
was read stating that he had taken in
the Out Cash this day. In the Issue
Department it was right, but in the
Banking Department it was $\frac{1}{2}$ ^d short.

Audit of Securities
at the Western
Branch.

A Report from M^r Hanbury
was read stating that he had audited
the Securities at the Western Branch
comprised in the Sections numbered 16 and
37 and had found the same in the safe
custody of the Agent.

It

30^e July 1914.

It was proposed by the Governor,

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

And the Question being put thereon,

The same was carried.

H
W
x

A Court of Directors at the Bank

on Monday, the 10th August 1914.

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 Ruth Jackson,
Herbert Brooks, Esq.	Reginald Eden Johnston, Esq.
William Middleton Campbell, Esq.	Robert Molesworth Kindersley Esq.
Brien Cokayne, Esq.	Cecil Lubbock, Esq.
Alfred Clayton Cole, Esq.,	Montagu Collet Norman, Esq.
Charles Hermann Goschen, Esq.	The Right Hon. Lord Revelstoke D.S.O. & C.V.O.
Edward Charles Grenfell, Esq.	Albert George Sandeman Esq.
Sir Everard Alexander Hambro, K.C.V.O.	Frank Cyril Marks Esq.
Dionel 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 Governor reported that on Friday the 31st July after consulting several of his colleagues he raised the Rate of Discount on Bills not having more than 95 days to run from 4 to

10th August 1914

8 per cent, and that after a Meeting of the Directors on Saturday the 1st August he further raised the Rate of Discount from 8 to 10 per cent. That on Thursday the 6th August he reduced the Rate of Discount from 10 to 6 per cent, and on Saturday the 8th August he further reduced the Rate of Discount to 5 per cent.

The Court approved the Governor's action.

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

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.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in Drawers Nos. 73a and 82, and had satisfied themselves that the same were in the safe custody of

Discounts
and Advances to
Bill Brokers, etc.

Bank Notes
lost, etc

Audit of
Securities in the
Treasury.

57
10th August 1914

of the Chief Cashier.

Leave of absence with full pay granted to Clerks serving in the Defensive Forces of the Country

The Governor reported that he had authorized leave of absence with full pay to be granted to as many Clerks as can possibly be spared from the Bank to serve in the Defensive Forces of the Country, and that at the present time 85 Clerks at the Head Office and 18 Clerks at the Branches had actually joined.

The Court approved thereof.

Proposal by the Governor.

It was proposed by the Governor that a Donation of £25,000 be granted to the Prince of Wales' National Relief Fund.

Amendment moved.

After discussion an Amendment was moved and seconded

That a donation be given to the said Fund but that the amount be £5000,

and the Question being put on the said Amendment

and Carried

the same was carried.

Original proposal put, and negatived

The original proposition was then put and negatived.

W.H. Secy

A Court of Directors at the Bank
on Thursday, the 13th August 1914.

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 Auth Jackson,
Herbert Brooks, Esq.,	Reginald Eden Johnston Esq.,
William Middleton Campbell, Esq.,	Robert Molesworth Kindersley, Esq.,
Brien Cokayne, 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.
Edward Charles Grenfell, Esq.,	Albert George Sandeman, Esq.,
Sir Everard Alexander Hambro, K.C.V.O.	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

Discounts
and Advances
to Bill Brokers, etc.

13th August 1914
 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 £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.

Minute of the
 Committee of Treasury
 recommending that
 Mr Ernest N. Travers
 Acting Assistant
 Principal in the
 Discount Office,
 be confirmed in
 his appointment.

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

Committee of Treasury
 "12th August 1914.

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

"Bank of England."

agreed to

The Court agreed thereto.

Report of the
 Committee on
 Advances & Discounts
 recommending the
 granting of two
 Discount Accounts.

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

"The Committee on Advances
 "and Discounts

"Report

13th August 1914

" Report to the Governor,

" That they have had before them an
 " application to open a Discount Account from
 " Messrs Duncan Fox & Co., South American Merchants,
 " of 29 Great St Helens, with establishments at
 " Manchester and Liverpool. The Capital of
 " the Firm is stated to be over £1,000,000, and
 " their aggregate balance on Drawing Account
 " about £3000. The Committee recommend
 " that Messrs Duncan Fox & Co be allowed a
 " Discount Account with a limit of 20, and
 " that the question of granting future facilities
 " be considered in connexion with their balances.

" They have also had before them a
 " similar application from Messrs Churchill &
 " Sim, Timber Brokers, of 29 Clements Lane, and
 " the Committee recommend that they be
 " granted a Discount account with a limit
 " of 3.

" Robt L Newman

" Bank of England,
 " 12th August 1914.

approved

The Court approved thereof.

The Governor laid before the
 Court the following letters from H. M. Treasury,
 dated the 6th, 7th and 8th August, applying
 for Advances in aid of Ways and Means.

" Treasury Chambers
 " Whitehall, S.W.
 " 6th August 1914

" By virtue of the third Section of the
 " Consolidated Fund (No. 1) Act, 1914 (4 Geo. V. c. 1.)
 " We request that you will advance and place
 " to the Account of His Majesty's Exchequer on
 " the 7th instant the sum of six million pounds
 " upon the credit of the sum granted by the
 " second Section of the said Act out of the
 " Consolidated Fund of the United Kingdom
 " of Great Britain and Ireland.

" The

13th August 1914

"The amount of the said Advance
"will be repaid to you as provided by the
"said Act, with interest thereon at the
"rate of Bank Rate for the time being
"subject to a maximum of five per centum
"per annum.

(sd) "Henry Webb
"William Jones.

"The Governor and Company,
"of the Bank of England."

"Treasury Chambers
"Whitehall, S.W.
"7th August 1914.

"By virtue of the third Section of the
"Consolidated Fund (No 1) Act 1914 (4 Geo.V.c.1)
"We request that you will advance and place
"to the Account of His Majesty's Exchequer on
"the 8th instant the sum of three million pounds
"upon the credit of the sum granted by the
"second Section of the said Act out of the
"Consolidated Fund of the United Kingdom of
"Great Britain and Ireland.

"The amount of the said Advance will
"be repaid to you as provided by the said Act,
"with interest thereon at the Bank Rate for
"the time being subject to a maximum of
"five per centum per annum.

(sd) "John W. Gulland
"Wedgwood Benn.

"The Governor and Company
"of the Bank of England."

"Treasury Chambers
"Whitehall, S.W.
"8th August 1914.

"By virtue of the 2nd Section of the
"Appropriation Act 1914 (4 & 5 Geo.V.c.24)
"We request that you will advance and place
"to the account of His Majesty's Exchequer on
"the 10th instant the sum of three million pounds
"upon the credit of the sum granted by the 1st
"Section of the said Act out of the Consolidated
"Fund of the United Kingdom of Great Britain
"and Ireland

"The

3rd August 1914

"The amount of the said Advance will
"be repaid to you as provided by the said Act,
"with interest thereon at the rate of four per
"centum per annum.

(sd) Henry Webb
William Jones

"The Governor and Company
"of the Bank of England."

and informed the Court that the requests
contained in the several letters being
urgent he had verbally sanctioned the
Advances being made.

The Court approved the Governor's
action.

Mr Campbell, Mr Cole, Mr
Norman and Mr Trotter were appointed
a Special Committee to deal with such
Bills of Exchange accepted prior to the
4th August 1914 as may be brought to
the Bank of England for Discount.

It was agreed to urge upon the
Chancellor of the Exchequer that, in the
event of it being decided to continue
permanently the issue of £1 Notes, they
be issued by the Bank of England and
not by His Majesty's Treasury.

H. J. Jones

On an application from the
Bank of France it was agreed that
permission be granted to them to open
a Drawing Account at the Bank of
England.

H. J. Jones

X

A Court of Directors at the Bank.

on Thursday, the 20th August 1914.

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.	Robert Molesworth Kindersley Esq.
Brien Cokayne, 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.
Edward Charles Grenfell, Esq.	Albert George Sandeman, Esq.
Sir Everard Alexander Hambro, ^{K.C.S.I.} Esq.	Frank Cyril Marks, Esq.
George William Henderson, Esq.	and
William Douro Hoare, Esq.	Henry Alexander Trotter, Esq.

The proceedings of the last Court were read.

Discounts
and Advances
to Bill Brokers

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

The

20th August 1914
 Money lent
 to the Market
 on account of
 Customers

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

Ordered

Bank Notes
 lost, etc.,

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.

Letter from
 the Chancellor
 of the Exchequer
 applying for
 Ways and Means
 Advances under
 the authority of
 the Consolidated
 Fund (No. 1) Act
 1914 and of the
 Appropriation
 Act 1914.

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

"Treasury Chambers
 "Whitehall, S.W.
 "6th August 1914

"Gentlemen,

"I fear we shall have to make large
 "demands upon you for Ways and Means
 "Advances during the current quarter in
 "consequence of the heavy expenditure entailed
 "by the war.

"May I ask you to have the goodness
 "to move your Court to consent to advance
 "under the authority of the Consolidated Fund
 "(No 1) Act, 1914, and of the Appropriation Act,
 "1914 (when it has become law), such sums
 "as may be necessary for carrying on the public
 "service.

"I fear that in present circumstances
 "it is impossible for me to estimate what
 "total sum, within the maximum prescribed
 "by law, may be required.

"I should be glad if the amounts

"can

20th August 1914

"can be advanced in instalments as
"required.

"I would propose that the sums
"advanced should bear interest at such
"rate as may from time to time be agreed,
"within the statutory maximum of 5%,
"and should be repaid as provided by the
"Acts quoted above. The agreed rate will, of
"course, in each case be specified in the
"Treasury Warrant applying for the instalment.

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

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

agreed to

The Court agreed to the propositions
contained therein.

Minute of the
Committee of Treasury
recommending that
Mr. Eugene H. Humphreys,
Chief Clerk at the
Birmingham Branch
be allowed to retire
with a pension

The following Minute of the
Committee of Treasury having been read

"Committee of Treasury
"19th August 1914

"A letter was read from Mr. Eugene H.
"Humphreys, Chief Clerk at the Birmingham
"Branch, in which, in consequence of
"indifferent health he asked to be allowed
"to retire from the service of the Bank on
"attaining the age of 60 years.

"Mr. Humphreys was elected on the 23rd
"July 1874, his salary is £450 a year, and
"he will attain the age of 60 years on the 1st
"November next.

"It was agreed to recommend to the
"Court of Directors that Mr. Humphreys'
"resignation be accepted as from the 1st
"November next, and that he be granted
"thereafter, during pleasure, a pension, in

"accordance

20th August 1914

"accordance with the scale, of £270 a year.

"Bank of England"

agreed to

The Court agreed thereto.

Minute of the
Committee of Treasury
recommending that
an election of Clerks
not exceeding 30
in number be
appointed to take
place on Thursday
the 15th October next.

The following Minute of the Committee
of Treasury having been read

"Committee of Treasury
"19th August 1914

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

"Bank of England."

agreed to

The Court agreed thereto.

The Governor reported that at the
request of the Banca d'Italia he had
opened a Drawing Account for them at
the Bank of England.

The Court approved the Governor's
action.

H. J. J.
Secy

A Court of Directors at the Bank
on Thursday, the 27th August 1914.

Present:-

Walter Cunliffe, Esq.,	Governor.
Robert Lydston Newman Esq.,	Deputy Governor
Charles George Arbuthnot, 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.	Robert Molesworth Kindersley, Esq.
Alfred Clayton Cole, Esq.	Cecil Lubbock, Esq.,
Edward Charles Grenfell, Esq.	Montagu Collet Norman Esq. D.S.O.
Sir Everard Alexander Hambro <small>x.c.v.o.</small>	The Right Hon. Lord Revelstoke G.C.V.O.
Lionel Henry Hanbury Esq.	Albert George Sandeman Esq.
George William Henderson, Esq.	Frank Cyril Marks, Esq.,
William Douro Hoare, Esq.	Henry Alexander Trotter, Esq.

The proceedings of the last
Court were read.

Discounts
and Advances to
Bill Brokers, etc.

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

The

27th August 1914
 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 £75 be paid for sundry
 Bank Notes lost, etc., as detailed in the
 Governor's Declaration Book, the vouchers
 relating thereto having been examined and
 security given to indemnify the Bank.

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

Minute of the
 Committee of Treasury
 recommending that
 the Bank assume
 liability for the
 payment of the
 amount of the
 assurances of the
 members of the
 Bank Provident
 Society who are
 serving in
 the armed forces
 of the Country.

" Committee of Treasury
 " 26th August 1914.

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

" Bank of England."

agreed to

The Court agreed thereto.

The

27th August 1914

Minute of the
Committee for
Branch Banks
recommending that
Mr John Lea, Sub-
Agent at the
Liverpool Branch,
be appointed
Agent in the room
of Mr J. F. A. Agnew

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

" Committee for Branch Banks
" 25th August 1914

" Resolved

" That it be recommended to the
" Court of Directors to make the following
" appointment at the Liverpool Branch to
" fill the vacancy which will be caused by
" the retirement on the 31st instant of Mr J. F. A.
" Agnew, the Agent, viz:-

" Mr John Lea, Sub-Agent at the
" Liverpool Branch, to be Agent with a
" salary of £1800 a year.

" Robt L. Newman

" Bank of England."

" Committee of Treasury
" 25th August 1914.

" It was agreed to concur in the foregoing recommendation.

The Court agreed thereto.

agreed to

It was agreed to decline an
application from the Crédit Lyonnais,
40 Lombard Street, E.C., to be allowed to
open a Drawing Account at the Bank
of England.

H. S. Secy

47

A Court of Directors at the Bank

on Thursday, the 3rd September 1914,

Present:-

Walter Cunliffe Esq.,	Governor
Robert Lydston Newman, Esq.,	Deputy Governor
Charles George Arbuthnot, 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.	Robert Molesworth Kinderley Esq.
Alfred Clayton Cole, Esq.,	Cecil Lubbock, Esq.,
Charles Hermann Goschen Esq.	Montagu Collet Norman, Esq. D.S.O.
Edward Charles Grenfell, Esq.	The Right Hon: Lord Revelstoke, G.C.V.O.
Sir Everard Alexander Hambro	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.

Discounts
and Advances
to Bill Brokers, etc.

The

3rd September 1914
 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.

Audit of
 Securities at
 the Law Courts
 Branch.

A Report from Mr Jackson was
 read stating that he had audited the
 Securities at the Law Courts Branch
 comprised in Sections Nos. 16 and 42 and
 had found the same in the safe custody
 of the Agent.

Out Cash

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

Quarterly Reports

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

It was reported that the following

Clerks

3rd September 1914 Clerks would attain the age of 65 years during the ensuing quarter, viz: -

William Charles Woollard, Chief Clerk at the Bristol Branch, on the 10th October, and James Lionel Zwinger, a Cashier, on the 29th November.

Cash over and short.

The deficiencies in the Cash during the quarter at the Head Office were reported to amount to £13:8:-, and the money over to £2:15:9, making a net loss of £10:12:3.

The deficiencies in the Cash during the quarter at the Branches were reported to amount to £17:10:11 and the money over to £2:19:5, making a net loss of £14:11:6.

Report of the Committee on Advances and Discounts recommending that the Discount Account of Messrs A.H. Brandt & Co. be re-opened, and that Messrs Keen Cobb & Lee, Stockbrokers be added to the list of Stockbrokers to whom certain privileges are granted.

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

"The Committee on Advances
"and Discounts

"Report to the Governor,

"That they have had under
"consideration the Discount Account of Messrs
"A. H. Brandt & Co., 39 Lime Street, E.C., which
"has lapsed owing to an alteration in the
"constitution of the Firm, viz: - the withdrawal
"of W. H. Gleich, a German subject. The Committee
"understand that the Capital of the Firm
"has undergone no alteration by the withdrawal
"of W. Gleich, and they recommend that the
"Account

3rd September 1914.

"Account be re-opened with its former limit
"of 15.

"The Committee have also had before
"them an application from Messrs Keen, Cobb
"Lee, Stockbrokers, who opened an Account
"with the Bank in May last, for permission
"to apply for Advances at the current Stock
"Exchange Rate, and to be placed on the
"list of privileged Stockbrokers as regards
"the delivery of Securities, by the Chief
"Cashier in the case of what are known as
"Stock Exchange Advances. The Firm in
"question is reported to be highly respectable,
"and the Committee recommend that their
"name be added to the list of Stockbrokers
"already sanctioned by the Court. Messrs
"Keen Cobb Lee had asked that for a
"balance of £1000 on their Drawing Account
"they might be allowed to apply for Advances
"up to a total of £50,000, but the Committee
"consider that the balance suggested is
"inadequate for such an Advance, and
"they recommend that in their case and
"for the future the minimum balance to
"be maintained should be not less than
"one-thirtieth part of the fixed maximum
"Advance.

"Robt L. Newman

"Bank of England,
"2nd September 1914."

approved

H. S. Lee

The Court approved thereof.

A Court of Directors at the Bank

on Thursday, the 10th September 1914.

Present:-

Walter Cunliffe, Esq.,	Governor
Robert Lydston Newman, Esq.,	Deputy Governor
Charles George Arbutnot Esq.,	The Right Hon. Frederick Huth Jackson,
Herbert Brooks, Esq.	Reginald Eden Johnston, Esq.,
William Middleton Campbell, Esq.,	Robert Molesworth Kindersley, Esq.,
Brien Cokayne, 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.,
Edward Charles Grenfell, Esq.,	Albert George Sandeman, Esq.,
George William Henderson, Esq.,	Frank Cyril Marks, Esq.,
William Douro Hoare, Esq.,	Henry Alexander Trotter Esq.,
The Right Hon. Lord Hollenden	Vincent Cartwright Vickers, Esq.

The 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 September 1914

Money lent
to the Market
on account of
Customers.

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

Bank Notes
lost, etc.,

Ordered

On the recommendation of the Governor,

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

Audit of
Securities 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 Nos. 73 and 87 and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Minute of the
Committee of Treasury
in regard to
Pensioners returning
to work so as to
permit a correspond-
ing number of Clerks
to volunteer for
Active Service.

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

" Committee of Treasury
" 9th September 1914.

" With reference to the urgent appeal of the Government for more men to serve in the War, the Governor informed the Committee that in spite of the fact that 109 Clerks had already been granted permission to serve in one or other of the armed forces of the Country there was still a large number of the younger members of the Staff who were anxious to volunteer for Active Service. The Staff of the Bank was stated to be only just sufficient for carrying on the work at considerable pressure

10th September 1914

"pressure, and it would not in his opinion be
"either desirable or prudent to allow any further
"reduction. He had ascertained, however, that a
"certain number of Bank Pensioners and former
"clerks were able and willing to return to Bank
"duties for a time and he had granted permission
"for the persons in question to resume work and thus
"release a corresponding number of younger men for
"the War.

"The Committee approved the Governor's
"action and agreed to recommend to the Court of
"Directors that these persons be paid while at work
"the salary they were in receipt of at the date of
"their retirement in lieu of their pension, and
"possibly some allowance if they find it necessary
"to reside temporarily in London.

"Bank of England."

agreed to

The Court agreed thereto.

Report of the
Committee on Advances
and Discounts
recommending
that the Discount
Account of Messrs
W. Ladenburg & Co.
be re-opened with
a reduced limit.

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

"The Committee on Advances
"and Discounts

"Report to the Governor,

"That they have had under
"consideration the Discount Account of Messrs
"W. Ladenburg & Co., of 10 Angel Court, which
"has recently lapsed owing to the withdrawal
"from the Firm of M^r P. S. Frier, a German
"subject.

"Since March 1913 the Capital
"of the Firm has been greatly reduced owing
"to losses and by the amount paid out on the
"death of M^r William Ladenburg; and the
"Committee recommend that the Account in
"question

10th September 1914

"question be re-opened with a limit of 3
" instead of 15 as hitherto.

" Robt L. Newman.

"Bank of England
" 9th September 1914."

approved
J. J. Lee

The Court approved thereof.

✓

Con
rec
De
Lo

A Court of Directors at the Bank

on Thursday, the 17th September, 1914

Present:-

Walter Cunliffe, Esq., Governor,
 Robert Lydston Newman, Esq., Deputy Governor.
 Charles George Arbuthnot, Esq. Reginald Eden Johnston, Esq.
 William Middleton Campbell, Esq. Robert Molisworth Hinderley, Esq.
 Brian Cokayne, Esq. Cecil Lubbock, Esq.
 Alfred Clayton Cole, Esq. Montagu Collet Norman, Esq., D.S.O.
 George William Henderson, Esq. The Right Hon. Lord Revelstoke, G.C.V.O.
 William Douro Hoare, Esq. Albert George Sandeman, Esq.
 The Right Hon. Lord Mollenden Frank Cyril Marks, Esq.
 The Right Hon. Frederick Huth Jackson Henry Alexander Trotter, Esq.

The proceedings of the last Court
 were read.

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

"Committee of Treasury,
 " 9th September, 1914

"Resolved,

"That

Minute of the
 Committee of Treasury
 recommending a
 Dividend on Bank
 Stock.

17th September, 1914.

"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 17th instant,

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

"Bank of England."

agreed to

The Court agreed thereto, and

Resolved

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

Discounts and
Advances to Bill
Brokers, etc.

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

Money lent to
the Market on
account of
Customers.

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

Bank notes
lost, etc.

Ordered,
On the recommendation of
the Governor,

That

17th September, 1914

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

The resignation of Philip Douglas Birch, a 4th Class Clerk in the Dividend Office, tendered and accepted.

The resignation of Philip Douglas Birch, a 4th Class Clerk in the Dividend Office, was tendered and accepted as from the 10th September.

It was agreed to open a Drawing Account at the Bank of England for the National Bank of Switzerland.

H. J. D. J. J.

4/2

A Court of Directors at the Bank
on Thursday, the 24th September 1914.

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.: Robert Molesworth Kinderley, Esq.:
William Middleton Campbell, Esq.: Cecil Lubbock, Esq.:
Brien Cokayne, Esq.: Montagu Collet Norman, Esq., D.S.O.
Charles Hermann Goschen, Esq.: The Right Hon Lord Revelstoke, G.C.V.O.
Edward Charles Grenfell, Esq.: Albert George Sandeman, Esq.:
George William Henderson, Esq.: Frank Cyril Tunks, Esq.:
William Douro Heare, Esq.: Henry Alexander Trotter, Esq.:
The Right Hon. Lord Kellenden Vincent Cartwright Vickers, Esq.:

The proceedings of the last Court were read.

Discounts and
Advances to Bill
Brokers, etc.,

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

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

24th September 1911 the Head Office and Branches was read.

Ordered,

On the recommendations of the Governor,

Bank notes
lost, etc.

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

Audit of
Securities against
money lent to the
Market on account
of Customers.

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

India £3% Certificates amounting to £112,700
South Indians £3 50/100 Bonds amounting to
£55,000, 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.

With regard to the Manchester Corporation Bills which were selected for audit, the Committee reported that there were none held by the Bank on the 21st instant.

Audit of the
Bristol and Plymouth
Branches

Letters were laid before the Court from Mr. Nickers stating that he had audited the accounts at the Bristol and Plymouth Branches and had found them correct.

R. H. P. Maunsell,
a 3rd Class Clerk in
the India Office
suspended.

The Governor reported that he had on the 17th instant suspended Reginald H. P. Maunsell, a 3rd Class Clerk in the India Office, who had been committed for trial at the Old Bailey on a serious charge.

The Court approved the Governor's action.

The,

24th September 1916

Minutes of the
Committee of Treasury
recommending a
Donation of £100
to the War Emergency
Fund of the Salvation
Army.

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

Committee of Treasury
"23rd September 1916

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

"Bank of England."

The Court agreed thereto.

Audit of
Securities at the
Western Branch.

A Report from Mr Grenfell was read
stating that he had audited the Securities at the
Western Branch comprised in the Sections numbered
" and 21 and had found the same in the safe
custody of the Agent.

bandidates
who will not have
attained the age of 18
years on the 15th October -
the date appointed for
the election of Clerks -
to be elected, if found
qualified, with other
successful candidates.

On the recommendation of the Governor
it was agreed that, as a special case, 5 bandidates
who will not have attained the age of 18 years on the
15th October - the date appointed for the election of
Clerks - be examined and, if found qualified, elected
with the other successful candidates.

By
Secy.

x