



Directors elected the 14th April, 1915.

	<u>Declaration made before</u>	<u>Date</u>
Charles George Arbutnot, Esq:	The Governor	14 April 1915
Henry Cosmo Orme Bonser, Esq:	do	15 " "
George Macaulay Booth, Esq:	The Governor	14 April 1915
Herbert Brooks, Esq:	do	do
William Middleton Campbell, Esq:	do	do
Alfred Clayton Cole, Esq:	do	do
Edward Charles Grenfell, Esq:	do	do
Sir Ewerard Alexander Hambro, K.C.V.O.	do	do
Lionel Henry Hanbury, Esq: <small>C.M.G. (Created a C.M.G. in January 1914)</small>	do	do
George William Henderson, Esq:	do	do
William Douro Hoare, Esq:	do	do
The Right Hon. Lord Hollender.	do	15 April
The Right Hon. Frederick Huth Jackson	do	14 " "
Reginald Eden Johnston, Esq:	The Governor	14 April 1915
Robert Moleworth Kinderley, Esq:	do	do
Cecil Lubbock, Esq:	The Governor	14 April 1915
Robert Lydston Newman, Esq:	do	do
Montagu Collet Norman, Esq., D.S.O.	do	do
The Right Hon. Lord Revelstoke, G.C.V.O.	do	do
Albert George Sandeman, Esq:	do	do
Frank Cyril Tarks, Esq:	do	do
Henry Alexander Trotter, Esq:	The Governor	14 April 1915
Vincent Cartwright Vickers, Esq:	do	10 May 1915
Alexander Falconer Wallace, Esq:	The Deputy Governor	5 May 1915

A Court of Directors at the Bank,
on Thursday, the 15th April, 1915.

Present:-

The Lord Cunliffe, Governor,
Brien Cokayne, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.:	The Right Hon. Frederick Huth Jackson
Henry Cosmo Orme Benson, Esq.:	Reginald Eden Johnston, Esq.:
George Macaulay Booth, Esq.:	Robert Molesworth Kindsersley, Esq.
Herbert Brooks, Esq.:	Cecil Lubbock, Esq.:
William Middleton Campbell, Esq.:	Robert Lydston Newman, Esq.:
Alfred Clayton Cole, Esq.:	Montagu Collet Norman, Esq., D.S.O.
Edward Charles Grenfell, Esq.:	The Right Hon. Lord Revelstoke, G.C.V.O.
Sir Gerard Alexander Hambro, K.C.V.O.:	Albert George Sandeman, Esq.:
George William Henderson, Esq.:	Frank Cyril Tjarks, Esq.:
William Douro Hoare, Esq.:	and
The Right Hon. Lord Hollenden	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

15th April, 1915.

Discounts and
advances to Bill
Brokers, etc.

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

Money lent to
the market on
account of Customers.

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

The Standing
Committees
appointed.

The Standing Committees for
the year were appointed, 13th:-

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. Johnston

Lord Hollenden

M^r. Cole

M^r. Wallace

M^r. Newman

M^r. Campbell

Sir E. A. Hambro

H. S. Inman,

Secretary

For

15th April, 1918For Branch Banks :-

(In addition to the Committee of Treasury)

The Deputy Governor

M^r NormanM^r HanburyM^r KinderleyM^r Booth

H. Tilden, Secretary.

For appointments and Promotions of the Staff :-

The Deputy Governor

M^r HoareM^r GrenfellM^r TrotterM^r Lubbock

H. Tilden, Secretary

For Audit :-

The Deputy Governor

M^r Brooks

Lord Revelstoke

M^r HendersonM^r Pickers

R. C. G. Dale, Secretary.

For the House and Servants :-

The Deputy Governor

M^r BrooksM^r ArbutnotM^r BonserM^r Lubbock

H. Tilden, Secretary.

For

15th April, 1915.

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For the Examination of Clerks.

The Deputy Governor

M^r. Arbutnot

M^r. Hoare

M^r. Henderson

M^r. Lubbock

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. Grenfell

M^r. Hanbury

M^r. Trotter

M^r. Tarks

R. C. G. Dale, Secretary.

For the Cashier's offices:-

M^r. Hoare

M^r. Henderson

M^r. Trotter

M^r. Booth

R. C. G. Dale, Secretary.

It

15th April, 1915.

It was agreed that the Special Committee to revise and amend the Regulations relating to advances, etc., and to consider other kindred matters, which was appointed by the Court on the 23rd November 1911, and whose Report was approved by the Court on the 14th November 1912, be not re-appointed.

Bank Notes
lost, etc.

Ordered.

On the recommendation
of the Governor,

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

Audit of Securities
in the Treasury.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in Drawers N^{os} 63 and 81 and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Out Cash

A Report from Mr. Jackson was read stating that he had taken in the Out Cash on the 9th instant and had found it right.

15th April, 1915
Audit of Securities
at the Law Courts
Branch.

A Report from M^r Kinderley
was read stating that he had audited the
Securities at the Law Courts Branch comprised
in Sections N^o 9 and 41 and had found
the same in the safe custody of the Agent.

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17/4/15

A Court of Directors at the Bank
on Thursday, the 22nd April, 1915.

Present:-

The Lord Cunliffe, Governor,
Brien Cokayne, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.	William Douro Hoare, Esq.
Henry Cosmo Orme Benson, Esq.	The Right Hon. Frederick Huth Jackson
George Macaulay Booth, Esq.	Reginald Eden Johnston, Esq.
Herbert Brooks, Esq.	Robert Melasworth Kindersley, 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.
Edward Charles Grenfell, Esq.	Albert George Sandeman, Esq.
Sir Edward Alexander Hambro, K.C.V.O.	Frank Cyril Marks, Esq.
George William Henderson, 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

22nd April, 1915.

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 £295 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 :-

<u>Northern Circuit</u>	M ^r Trotter
	M ^r Marks
<u>Midland Circuit</u>	M ^r Henderson
	M ^r Kinderley
<u>Western Circuit</u>	Western and Law Courts Branches
	M ^r Lubbock

Resolved,

That the Annual Audit
be appointed to take place on Wednesday.

the

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

22nd April, 1915.

the 3rd November next, and that the following gentlemen be appointed a Committee to take the Audit, viz:—

M^r: Newmann

M^r: Norman

M^r: Kinderoley

minute of the Committee of Treasury recommending that the Staff of the Women Clerks Department be increased by the addition of 40 Clerks.

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

"Committee of Treasury.
"21st April, 1915.

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

"Bank of England."

agreed to

The Court agreed thereto.

minute of the Committee of Treasury recommending that women be employed in the Accountant's Bank Note office to do the work now performed by the Posters and Pickers of cancelled Bank Notes.

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

"Committee of Treasury,
"21st April, 1915.

"It was agreed to recommend
"to the Court of Directors that women be
"employed

23rd April 1915.

• employed in the Accountant's Bank Note office
 • to do the work now performed by the Fosters and
 • Trickers of cancelled Bank Notes.

• Bank of England.

agreed to

The Court agreed thereto.

Minute of the
 Committee of Treasury
 recommending
 that Joseph
 Horn, Head
 Warehouseman
 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,
 21st April, 1915.

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

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

• Bank of England.

agreed to

The Court agreed thereto.

Charles

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22^d April, 1915.
Charles H. Keeble,
a Clerk Unattached,
quits the service.

H. J. Jey

Charles H. Keeble, a Clerk
Unattached, at his request had leave to
quit the service of the Bank as from the
19th instant.

A Court of Directors at the Bank,

on Thursday, the 29th April, 1915.

Present:-

Brien Cokayne, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.	Reginald Eden Johnston, Esq.
Henry Cosmo Orme Bonsor, Esq.	Robert Molesworth Kindersley, Esq.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Herbert Brooks, Esq.	Robert Lydston Newman, Esq.
William Middleton Campbell, Esq.	Montagu Collet Norman, Esq., D.S.O.
George William Henderson, Esq.	The Right Hon. Lord Revelstoke, F.R.S.
William Douro Hoare, Esq.	Albert George Sandeman, Esq.
The Right Hon. Lord Hollenden.	Frank Cyril Marks, Esq.
The Right Hon. Frederick Huth Jackson.	Henry Alexander Trotter, Esq.

The proceedings of the last Court were read.

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

Discounts
and advances
to Bill Brokers,
etc.

The

29th April, 1915.

Money lent to
the Market on account
of Customers.

Bank Notes
lost, etc

Harald M. Temple,
a 3rd Class Clerk in
the Private Drawing
Office, quits the Service.

Annual Election
of Servants.

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

The resignation of Harald
M. Temple, a 3rd Class Clerk in the
Private Drawing Office, was tendered and
accepted, as from the 15th instant, and
he was granted an amount equal to a
quarter's salary, viz, £62:10:—

Pursuant to an Order of
Court of the 9th April, 1914, declarations
were produced from the several offices
signed by the Clerks, etc, 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
and

29th April, 1915.

and were re-elected into the service 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 in the case of Clerks and of one month in the case of Porters; except in the following cases, vizt:-

Certain persons who were absent on leave, or on account of sickness, who were re-elected subject to their signing the request for re-election on their return to work;

Charles E. Carter, a 2nd Class Clerk in the Dividend office, who in accordance with the Order of the Court of the 29th January 1914 will be required to retire from the service on the 13th May 1915, on which date he will attain the age of 60 years; and

Eugene Burton, a 3rd Class Clerk in the Accountant's Bank Note office, who in accordance with the Order of the Court of Directors of the 18th June 1914 will be required to retire from the service on the 31st December 1915 on attaining the age of 50 years.

J. H. Lee

A Court of Directors at the Bank.

on Thursday, the 6th May 1915.

Present:-

The Lord Cunliffe, Governor,
Brien Cokayne, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.	The Right Hon. Frederick Huth Jackson
Henry Cosmo Orme Benson, Esq.	Reginald Eden Johnston, Esq.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Herbert Brocks, Esq.	Montagu Collet Norman, Esq., D.S.O.
William Middleton Campbell, Esq.	The Right Hon. Lord Revelstoke, G.C.V.O.
Edward Charles Grenfell, Esq.	Albert George Sandeman, Esq.
Sir Everard Alexander Hambro, K.C.B.	Frank Cyril Marks, Esq.
William Douro Hoare, Esq.	Henry Alexander Trotter, Esq.
The Right Hon. Lord Hollenden	Alexander Falconer Wallace, Esq.

The proceedings of the
last Court were read.

Discounts and
advances to Bill
Brokers, etc.

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

The

6th May 1915.

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.

Report of the
Audit Committee
on audits taken
by the Audit
Department between
the 16th January
and the 26th April.

The following Report of the Audit Committee having been read:

" The Audit Committee

" Report to the Court of Directors,

" That they have had before them the Reports of the Audits taken by the Audit Department between the 16th January last and the 26th instant, under written instructions from one of the Governors.

" These audits, which include those of the Manchester, Bristol and Birmingham Branches, are enumerated in detail in the accompanying list.

" Bank of England,
" 29th April, 1915.

" Brian Cokayne

The

6th May 1915.
 -Herald.

Edith L. Jeffery,
 a Woman Clerk
 quits the service.

Minute of the
 Committee of Treasury
 recommending a
 donation of £100
 to the Russian or
 Benevolent Fund.

agreed to

The Court approved thereof.

Edith L. Jeffery, a woman
 Clerk, at her request had leave to quit
 the service of the Bank on the 3rd
 August.

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

" Committee of Treasury,
 " 5th May, 1915

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

" Bank of England."

The Court agreed thereto.

With reference to his Order
 of the 9th October 1914, the Governor
 informed the Court that he proposed
 to issue the following Order prohibiting
 further Members of the Staff undertaking
 any Naval, Military or Police Duties
 until further Orders:

6th May, 1915.

" So many members of the Staff have
 " gallantly volunteered that, with the increased
 " National duties which the Bank have had to
 " undertake, it is quite impossible to spare any
 " more in spite of a continuous endeavour to
 " replace male clerks by women clerks as far
 " as practicable. I am, therefore, with the
 " greatest reluctance, compelled to cancel even
 " my order of the 9th October 1914, and to order
 " that no member of the Staff who is not
 " already serving in the Armed Forces of the
 " Country shall until further orders perform
 " any Naval, Military or Police Duties, or sign
 " any undertaking to perform such duties
 " and that any member who has signed any
 " such undertaking be required to withdraw the
 " same forthwith.

" A list of members anxious to
 " volunteer for Active Service, in the event of
 " it being found possible to grant further
 " leave, is kept by the Secretary.

(signed) Cunliffe
Governor.

H.P. Secy

Bank of England

X

A Court of Directors at the Bank,
on Thursday, the 13th May 1915.

Present:

The Lord Cunliffe, Governor,
Brien Cokayne Esq, Deputy Governor,

Charles George Arbuthnot Esq: The Right Hon. Frederick Ruth Jackson.
Henry Cosmo Orme Benson Esq: Reginald Eden Johnston Esq:
Herbert Brooks Esq: Cecil Lubbock Esq:
William Middleton Campbell Esq: Montagu Collet Norman Esq, D.S.O.
Edward Charles Grenfell Esq: The Right Hon. Lord Revelstoke, C.C.V.O.
William Douro Hoare Esq: Albert George Sandeman Esq:
The Right Hon. Lord Kellenden 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

13th May, 1915.

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
in the Treasury.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities in the Treasury contained in Drawers N^o 26 and 49, and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

Audit of Securities
at the Law Courts
Branch.

A Report from Mr. Tarkes was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections numbered 22 and 40, and had found the same in the safe custody of the Agent.

The

13th May 1915.

Minute of the
Committee of Treasury
recommending
that Mr. Charles E.
Carter, a 2nd Class
Clerk in the Dividend
office, be granted
a pension on his
retirement.

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

"Committee of Treasury,
"12th May, 1915.

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

"Bank of England"

agreed to

The Court agreed thereto.

Minute of the
Committee of Treasury
recommending
that Mr. Alfred B.
Hallam, a
Superintendent in
the Colonial
Corporation Stocks
office, and Frederick
Burditt, a House
Porter at the
Birmingham Branch,
be allowed to retire
with pensions.

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

"Committee of Treasury,
"12th May 1915.

"It was agreed to recommend
to the Court of Directors that a pension of
£286:13:14 a year, in accordance with
the Scale, be granted, during pleasure,
to Mr. Alfred B. Hallam, a Superintendent
" in

13th May, 1915.

"in the Colonial + Corporation Stocks office,
 "as from the 17th instant, when he will attain
 "the age of 65 years: also

"That a pension of £45:5:- a year,
 "in accordance with the scale, be granted,
 "during pleasure, to Frederick Surditt, a House
 "Porter and watchman at the Birmingham
 "Branch, as from the 19th instant, when he
 "will attain the age of 65 years.

"Bank of England."

agreed to

The Court agreed thereto.

Thomas M. Dow,
 a 4th Class Clerk
 in the Private
 Drawing office,
 quits the service

Handwritten signature

Thomas M. Dow, a 4th Class
 Clerk in the Private Drawing office, at his
 request, had leave to quit the service of
 the Bank on the 19th instant.

A Court of Directors at the Bank,
on Thursday, the 20th May, 1915.

Present:—

The Lord Cunliffe, Governor,
Brien Cokayne, Esq., Deputy Governor,

Henry Cosmo Orme Benson, Esq.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Robert Lydston Newman, Esq.
Herbert Brooks, Esq.	Montagu Collet Norman, Esq., D.S.O.
Edward Charles Grenfell, Esq.	The Right Hon. Lord Revelstoke, G.C.V.O.
Sir Everard Alexander Hambro, K.C.V.O.	Albert George Sandeman, Esq.
William Douro Hoare, Esq.	Frank Cyril Jarkes, Esq.
The Right Hon. Lord Hollenden.	Henry Alexander Trotter, Esq.
The Right Hon. Frederick Ruth Jackson.	Vincent Cartwright Vickers, Esq.
Reginald Eden Johnston, 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

20th May, 1915.

Money lent to
the Market on
accounts 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 the
Leeds, Newcastle
and Hull Branches.

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

Vernon M. P. Frost
a 4th Class Clerk in
the Private Drawing
Office, and John A.
Sadler, an Assistant
in the Cashier's
Department, quit
the service.

Vernon M. P. Frost, a 4th
Class Clerk in the Private Drawing office,
and John A. Sadler, an Assistant in
the Cashier's Department, at their requests
had leave to quit the service of the Bank.

Permission was
granted to Messrs
A. M. Sing & Co.
valued customers
of

Permission was granted to
Messrs A. M. Sing & Co., valued customers of
the

25 20th May, 1915.

of the Liverpool Branch,
to use the Bank's vote
in respect of certain
pledged securities.

the Liverpool Branch, to use the Bank's
vote at a meeting of the Debenture
holders of South Winnipeg, Ltd., to be
held on the 28th instant, and at any
adjournment thereof, in respect of £200
5% Debenture Stock of that Company
pledged by Messrs. Ling & Co. as security
for advances.

The Bank to
receive applications
at the Head office and
Branches for the issue
of £1,000,000 of 4 1/2% Redeemable
Preference Stock of
the North Eastern Railway
Company.

It was agreed that the
Bank, as Bankers to the North Eastern
Railway Company, should receive
applications at the Head office or at
any of the Branches for the issue of
£1,000,000 (part of an authorized issue
of £1,500,000) 4 1/2 per cent. Redeemable
Preference Stock of that Company.

H. J. J.
20/5

4/1

A Court of Directors at the Bank,

on Thursday, the 27th May, 1915.

Present:-

*The Lord Cunliffe, Governor,
Brien Cokayne, Esq., Deputy Governor,*

<i>Charles George Arbuthnot, Esq.:</i>	<i>Reginald Eden Johnston, Esq.:</i>
<i>Henry Cosmo Orme Benson, Esq.:</i>	<i>Cecil Lubbock, Esq.:</i>
<i>George Macaulay Booth, Esq.:</i>	<i>Montagu Collet Norman, Esq., D.S.O.</i>
<i>Herbert Brooks, Esq.:</i>	<i>The Right Hon. Lord Revelstoke, G.C.V.O.</i>
<i>Alfred Clayton Cole, Esq.:</i>	<i>Albert George Sandeman, Esq.:</i>
<i>Edward Charles Grenfell, Esq.:</i>	<i>Frank Cyril Sparks, Esq.:</i>
<i>William Louis Hoare, Esq.:</i>	<i>Henry Alexander Trotter, Esq.:</i>
<i>The Right Hon. Lord Hollenden</i>	<i>Vincent Cartwright Vickers, Esq.:</i>
<i>The Right Hon. Frederick Huth Jackson</i>	<i>Alexander Falconer Wallace, Esq.:</i>

*The proceedings of the
last Court were read.*

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

*Discounts and
Advances to Bill
Brokers, etc.*

The

27

27th May, 1915.

Money lent to
the market on
account of customers.

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

Bank Notes
lost, etc.

Ordered,

On the recommendation
of the Governor,

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

Lilian A. Hooker and
Constance E. Stoneham, Women
Clerks quit the
service.

L.A.H.
C.E.S.

Lilian A. Hooker and
Constance E. Stoneham, Women Clerks,
at their requests, had leave to quit
the service of the Bank as from
today's date and the 27th August,
respectively.

A Court of Directors at the Bank
on Thursday, the 3rd June, 1915.

Present.

Brien Cokayne, Esq. Deputy Governor
 Charles George Arbuthnot, Esq. The Right Hon. Frederick Hulse Jackson
 Henry Cosmo Orme Bonser, Esq. Reginald Eden Johnston, Esq.
 George Macaulay Booth, Esq. Robert Lydston Newman, Esq.
 Herbert Brooks, Esq. Montagu Collet Norman, Esq. D.D.O.
 William Middleton Campbell, Esq. The Right Hon. Lord Revelstoke, G.C.V.O.
 Edward Charles Grenfell, Esq. Albert George Sandeman, Esq.
 Sir Edward Alexander Hambro, K.C.B.O. Frank Cyril Marks, Esq.
 George William Henderson, Esq. Henry Alexander Trotter, Esq.
 William Downo Hoare, Esq. and
 The Right Hon. Lord Holland and Alexander Falconer Wallace, Esq.

The proceedings of the last
Court were read.

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

Discounts and
Advances to Bill
Brokers, etc.

The

3rd June, 1915
 money lent to the
 market on account
 of customers.

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

Bank Notes
 lost, etc.

Ordered,

On the recommendation of the
 Governor,

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

Audit of 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 4th June,
 4th July and 4th August, and had found the
 same in the safe custody of the Principal
 of the Bill Office.

Out Cash

A Report from Mr. Tiarke was
 read stating that he had taken in the
 Out Cash on the 1st instant and had found
 it right.

Quarterly Reports

The Quarterly Reports of the
 Committee for Branch Banks, the Committee
 for the House and Servants, the Committee
 of

3rd June, 1915 of Inspection for the Cashier's Offices and the Committee of Inspection for the Accountants' offices were submitted and approved.

It was reported that the following persons would attain the age of 65 years during the Quarter, viz:-

William A. Kirchner, a Cashier, on the 9th July,
and

Charles W. Dixon, a 1st class Clerk in the Dividend Office, on the 21st August.

Cash over and short.

The deficiencies in the Cash during the Quarter at the Head Office were reported to amount to £5:4:6 and the money over to £1:14:9, making a net loss of £3:9:9.

The deficiencies in the Cash at the Branches were reported to amount to £8:-:5^d and the money over to £3:17:6, making a net loss of £4:2:11.

J. M. H. Storr, a Clerk Unattached, quits the service.

H. J. King

J. M. H. Storr, a Clerk Unattached, at his request had leave to quit the service of the Bank as from the 1st instant.

A Court of Directors at the Bank
on Thursday, the 10th June, 1915.

Present:-

The Lord Cunliffe, Governor,
Brien Cokayne, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.	Reginald Eden Johnston, Esq.
Henry Cosmo Crumie Bonsor, Esq.	Robert Molasworth Kindersey, Esq.
George Macaulay Booth, Esq.	Robert Lydston Newman, Esq.
Herbert Brooks, Esq.	Montagu Collet Norman, Esq., D.S.O.
William Middleton Campbell, Esq.	The Right Hon. Lord Revelstoke G.C.V.O.
Alfred Clayton Cole, Esq.	Albert George Sandeman, Esq.
Edward Charles Grenfell, Esq.	Frank Cyril Tiarke, Esq.
Sir Edward Alexander Hambro, K.C.V.O.	Henry Alexander Trotter, Esq.
George William Henderson, Esq.	Vincent Cartwright Vickers, Esq.
William Douro Hoare, Esq.	and
The Right Hon. Lord Hollenden.	Alexander Falconer Wallace, Esq.

The proceedings of the
last Court were read.

Discounts and
advances to Bill
Brokers, etc.

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

The

10th June, 1915.
 money lent
 to the market
 on account of
 customers.

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

Bank Notes
 lost, etc.

Ordered.

On the recommendation of the Governor.

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

Audit of Securities
 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 No^o 47^a and 67^c and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

H. J. Sney

A Court of Directors at the Bank.

on Thursday, the 17th June, 1915.

Present:

The Lord Cunliffe, Governor,
Brien Cokayne, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.	Reginald Eden Johnston, Esq.
Henry Carme Ount Denset, Esq.	Robert Molesworth Kindersley, Esq.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Herbert Brooks, Esq.	Robert Lydston Newman, 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.
Edward Charles Grenfell, Esq.	Albert George Sandeman, Esq.
Sir Everard Alexander Hambro, K.C.V.O.	Frank Cyril Tiarke, Esq.
George William Henderson, Esq.	Henry Alexander Trotter, Esq.
Williams Louis Hoare, Esq.	Vincent Cartwright Vickers, Esq.
The Right Hon. Lord Hollenden.	and
The Right Hon. Frederick Nath Jackson 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

17th June, 1915.
 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
 at the Law Courts
 Branch.

A Report from Mr. Vickers was read stating that he had audited the Securities at the Law Courts Branch comprised in the sections Nos 6 and 37 and had found the same in the safe custody of the Agent.

John A. Dinmore,
 a 4th Class Clerk in
 the Accountant's
 Bank Note office,
 and Eric O. Johnson,
 a Clerk unattached,
 quit the service.

John A. Dinmore, a 4th
 Class Clerk in the Accountant's Bank Note
 office, and Eric O. Johnson, a Clerk
 unattached, at their requests had leave to
 quit the service of the Bank.

J. A. Dinmore
 E. O. Johnson

A Court of Directors at the Bank,
on Thursday, the 24th June, 1915.

Present:-

The Lord Cunliffe, Governor,
Brien Cokayne, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.	The Right Hon. Frederick Huth Jackson.
Henry Cosmo Orme Bonser, Esq.	Reginald Eden Johnston, Esq.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Herbert Brooks, Esq.	Robert Lydston Newman, 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.
Edward Charles Grenfell, Esq.	Albert George Sandeman, Esq.
Sir Everard Alexander Hambro, K.C.V.O.	Frank Cyril Tiarke, Esq.
George William Henderson, Esq.	Henry Alexander Trotter, Esq.
William Downe Hoare, Esq.	and
The Right Hon. Lord Hollenden.	Alexander Falconer Wallace, Esq.

The proceedings of the
last Court were read.

Discounts and
advances to Bill
Brokers, etc.

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

The

24th June, 1915.

Money lent to
the Market on
account of
Customers.

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

Bank notes
lost, etc.

Ordered,

On the recommendation
of the Governor,

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

Report of Audit
of Bills held
against Advances
in the Discount
Office.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Bills held against certain advances in the Discount Office and had satisfied themselves that the said Bills were under the control of two of the Principals of the Discount Office.

Out-Cash

A Report from Mr. Norman was read, stating that he had taken in the Out Cash on the 19th instant and had found it right.

The

24th June, 1915.

Minute of the
Committee of Treasury
recommending a
donation of £5,000
to the Funds of the
British Red Cross
Society, and the
St John Ambulance
Association.

agreed to

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

The same
ordered to be paid.

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

"Committee of Treasury,
23rd June, 1915.

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

"Bank of England"

The Court agreed thereto.

The Deputy Governor
reported that he had examined and
now brought to the Court for payment
Messrs Freshfield's bill for Law Charges
for the Half Year ended the 31st March
last amounting to £370:12:7, and
composed of the items set forth in the
accompanying abstract.

It was Ordered,

That the sum of £370:12:7
be paid to Messrs Freshfield, being the
amount of their present bill for Law
Charges to the 31st March last.

The

24th June, 1915.

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

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

" The Committee for the Examination
of Clerks,

" Report to the Court of Directors,

" That they have had before
them the Reports upon the unattached Clerks
for the six months ended the 30th April last.

" The Reports upon the under-
mentioned Clerks elected the 8th May 1913 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 8th May, when they completed
the first two years of their service, viz:-

" William S. Hyett
" Thomas V. Griffiths
" Felix H. Westrup
" George A. Salfreyman
" George E. Franklin
" Douglas P. Lavington
" John B. Stapley
" Hereward Leffler
" Leslie Donne-Smith
" Vernon S. Crosier
" Harry E. Benstead
" Ernest C. S. Ringer
" Rowland R. Whitely

" In the case of Harold P. A.
Barnes, who has been absent on War Leave since
the 14th August 1914 and whose reports before

" that

24th June, 1915.

"that date were not entirely satisfactory,
 "the Committee recommend that the
 "question of his eligibility for an
 "Assistantship be postponed until his
 "return to the Bank.

"The Reports upon the Clerks
 "of subsequent Elections are satisfactory
 "with the exception of those upon Eric B.
 "Harding and Noel Freeman who are
 "stated to be willing but to have little
 "or no capacity for Bank work. The
 "Committee accordingly recommend that
 "both these Clerks be required to retire
 "from the Service and that they be granted
 "an amount equal to a quarter's salary
 "in lieu of notice.

"Arien Cokayne

"Bank of England,
 "17th June, 1915."

approved

H. J. J. J.

The Court approved thereof.

A Court of Directors at the Bank,

on Thursday, the 1st July, 1915.

Present:

The Lord Cunliffe, Governor,
 Brien Cokayne, Esq., Deputy Governor,
 Charles George Arbuthnot, Esq. The Right Hon. Frederick Huth Jackson
 Henry Cosmo Crute Bonser, Esq. Reginald Eden Johnston, Esq.
 George Macaulay Booth, Esq. Robert Moleworth Hinderley, Esq.
 Herbert Brocks, Esq. Cecil Lubbock, Esq.
 William Middleton Campbell, Esq. Robert Lydston Newman, Esq.
 Alfred Clayton Cole, Esq. Montagu Collet Norman, Esq. D.S.O.
 Edward Charles Grenfell, Esq. The Right Hon. Lord Revelstoke, G.C.V.O.
 Sir Everard Alexander Hambro, K.C.V.O. Albert George Sandeman, Esq.
 George William Henderson, Esq. Frank Cyril Marks, Esq.
 William Douro Hoare, Esq. Henry Alexander Trotter, Esq.
 The Right Hon. Lord Hellenston. Vincent Cartwright Vickers, Esq.

The proceedings of the last Court were read.

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

Discounts and
 Advances to Bill
 Brokers, etc.

The

1st July, 1915.

Money lent to
the market on
account of
customers.

Bank Notes
lost, etc.

The resignations of
Eric B. Harding and
Noel Freeman,
unattached Clerks
were tendered and
accepted, and Cyril
R. Blackburne, a 3rd
Class Clerk in the
Private Drawing Office
had leave to quit
the service.

Minute of the
Committee of Treasury
recommending
that the Bank's
holdings of 2 1/2 %
Consols and 2 1/2 %
annuities be converted
into 4 1/2 % War Loan
1925-1945.

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
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.

Pursuant to an Order
of the last Court, the resignations of
Eric B. Harding and Noel Freeman,
unattached Clerks, were tendered and
the same were accepted, and Cyril
R. Blackburne, a 3rd Class Clerk in
the Private Drawing office, at his
request had leave to quit the service
of the Bank.

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

" Committee of Treasury
" 30th June, 1915.

1st July, 1915.

" It was agreed to recommend
 " to the Court of Directors that the Bank's holdings
 " of 2½% Consols and 2½% annuities be converted
 " into 4½% War Loan 1925-45.

" Bank of England."

agreed to

The Court agreed thereto.

Memorandum
 with regard to members
 of the Staff participating
 in the new War
 Loan.

The following memorandum
 with regard to members of the Staff participating
 in the new War Loan having been read:

" Investments in £4:10½% War Loan
 " 1925 - 1945.

" In order that every member of the Staff
 " may have an opportunity of participating in
 " the new War Loan, the Governor has intimated
 " that the Bank will be prepared to invest
 " sums deposited with them for that purpose
 " under the following arrangement:-

" (1) The amount deposited for investment by any
 " individual at any one time must not
 " be greater than £50, and the aggregate
 " deposited by any individual must not
 " exceed £1,000 in all. The amount deposited
 " must be the property of the depositor himself,
 " or of his wife, or of his children, severally
 " or jointly.

" (2)

1st July, 1915.

- "(2) These "investment-deposits" will be
 "received by the Secretary of the Bank
 "Provident Society on any working day,
 "from 1st July to 31st December, 1915,
 "inclusive.
- "(3) The investment will be made on the
 "day of deposit at the market price
 "of that day, if such price be par
 "or under. If, after deduction of
 "accrued interest, the price be above
 "par, the Bank will bear the excess,
 "so that the investor will in no case
 "be charged more than par plus
 "accrued interest.
- "(4) A receipt will be given for each deposit.
 "As soon as the holding of any depositor
 "has reached the sum of £50 Stock,
 "and upon surrender of the receipt or
 "receipts, the Stock will be inscribed
 "in the Bank's books in his own name,
 "or in that of the member of his family
 "to whom it may belong.

"Bank of England."

approved

The Court approved thereof.

H. J. Secy

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A Court of Directors at the Bank,

on Thursday, the 8th July, 1915.

Present:-

The Lord Cunliffe, Governor,
Brien Cokayne, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.	The Right Hon. Frederick Huth Jackson.
Henry Cosmo Orme Bonsor, Esq.	Reginald Eden Johnston, Esq.
George Macaulay Booth, Esq.	Robert Molesworth Kinderley, Esq.
William Middleton Campbell, Esq.	Cecil Lubbock, Esq.
Alfred Clayton Cole, Esq.	Montagu Collet Norman, Esq., D.S.O.
Edward Charles Grenfell, Esq.	The Right Hon. Lord Revelstoke, G.C.V.O.
Sir Everard Alexander Hambro, K.C.V.O.	Albert George Sandeman, Esq.
George William Henderson, Esq.	Frank Cyril Tinker, 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

8th July 1915.

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
in the Treasury.

A Report from the
Committee of Daily Waiting was read
stating that they had audited the
Securities in the Treasury contained in
Drawers N^{os} 2 and 31, and had satisfied
themselves that the said Securities
were in the safe custody of the Chief
Cashier.

Out-Cash.

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

Audit of the accounts
at the Bristol Branch.

A letter was laid before
the Court from Mr. Lubbock stating

that

5th July 1915.

that he had audited the accounts at the Bristol Branch and had found them correct.

Minutes of the Committee of Treasury recommending that Mr Wm A. Kirchner, a Cashier, be allowed to retire with a pension.

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

"Committee of Treasury,
"7th July, 1915.

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

"Bank of England."

agreed to

The Court agreed thereto.

W.A.K.
July

x

A Court of Directors at the Bank

on Thursday, the 15th July 1915.

Present:—

The Lord Cunliffe, Governor,
Brun Cokayne, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.	The Right Hon. Frederick Huth Jackson
Henry Cosmo Orme Benson, Esq.	Reginald Eden Johnston, Esq.
George Macaulay Booth, Esq.	Robert Melisworth Kinderley, Esq.
William Middleton Campbell Esq.	Cecil Lubbock, Esq.
Alfred Clayton Cole, Esq.	Montagu Collet Norman, Esq., D.S.O.
Edward Charles Grenfell, Esq.	The Right Hon. Lord Revelstoke G.C.V.O.
Sir Everard Alexander Hambro K.C.V.O.	Albert George Sandeman, Esq.
George William Henderson, Esq.	Frank Cyril Tiarcks, Esq.
William Douro Hoare, Esq.	Henry Alexander Trotter, Esq.
The Right Hon. Lord Hollenden	Vincent Cartwright Vickers, Esq.

The proceedings of the last court
were read.

Discounts
and Advances to
Bill Brokers, etc.,

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

The

15th July, 1915.
 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 £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
 the Manchester,
 Liverpool and
 Birmingham
 Branches.

Letters were laid before the Court from
 Mr. Henderson and Mr. Kinderley, stating that they
 had audited the Accounts at the Manchester,
 Liverpool and Birmingham Branches and had
 found them correct.

Minute of the
 Committee of Treasury
 recommending that
 Theodore Saffery, a 3rd
 Class Clerk in the
 Console Office, be
 allowed to retire with
 a pension.

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

Committee of Treasury,
 14th July, 1915.

"The Committee had before them a letter
 from Theodore Saffery, a 3rd Class Clerk in the Console
 Office, in which, in consequence of continued ill
 health, he asked to be allowed to retire from the
 service.

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

"During the past four years his
 absences on account of sickness have amounted in
 the

15th July 1915.

the aggregate to 245 working days.

"The Bank Medical Officer has reported that Saffery is suffering from heart weakness; that his physical condition is steadily deteriorating, and that it is very doubtful if he will ever again be able to perform his duties satisfactorily.

"It was agreed to recommend to the Court of Directors that the resignation of Saffery be accepted and that he be granted, during pleasure, a pension of £80.18.4 a year, in accordance with the Scale.

"Bank of England"

agreed to

The Court agreed thereto.

Minute of the Committee of Treasury in regard to the legal expenses incurred in connection with the Assessment and Rating of the Bank between April, 1910 and July,

1915.

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

"Committee of Treasury
"14th July 1915

"The Committee had before them a Memorandum in regard to the legal expenses, etc., incurred in connection with the Assessment and Rating of the Bank between April 1910 and July 1915, showing that Messrs Freshfields' Bills amounted to £4,490.18.5, of which £2,040 has been paid in fees to Counsel, and Surveyors' Fees to £1,628.10.5; also that the costs of the Respondents in the Appeal by the Bank against the Poor and General Rates had been assessed at £3,782.1.9d, being

15th July 1915

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"bringing the total up to £9,227.2.10 of
 "this latter amount, £6,099.2.1 has been already
 "paid, and it was agreed to recommend to the
 "Court of Directors that the balance, viz:-
 "£3,128. - qd, be now paid as follows:-

<u>"Costs of the</u>	
<u>"Commons Council of the City of London</u>	£1,264.6.4
<u>"Fusham Trustees</u>	£1,426.2.0
<u>"Royal Exchange Assurance</u>	£497.12.2

"Bank of England"

agreed to

The Court agreed thereto and
 Ordered

That the sum of £3,128. - qd, being
 the amount of the costs of the Respondents in
 connection with the Bank's Appeals against the
 Poor and General Rates, be paid.

Audit of
Securities at the
Western Branch

A Report from Mr. Norman was
 read, stating that he had audited Sections 3
 and 32 of the Securities deposited by customers
 of the Western Branch, and had found the same
 in the safe custody of the Agent.

By
W. J. G. G. G.

A Court of Directors at the Bank

on Thursday, the 22nd July, 1915.

Present :-

^{Right Hon.} ~~The Lord Curzon, Governor~~

Brien Cokayne, Esq., Deputy Governor

Charles George Arbuthnot, Esq.	Robert Milesworth Lindsley, Esq.
Henry Cosmo Orme Benson, Esq.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Robert Lydston Newman, Esq.
Sir Everard Alexander Hambro K.C.V.O.	Montagu Collet Norman, Esq. D.S.O.
George William Henderson, Esq.	The Right Hon. Lord Revelstoke C.C.V.O.
William Downo Hoare, Esq.	Albert George Sandeman, Esq.
The Right Hon. Lord Hollenden	Frank Cyril Hanko, Esq.
The Right Hon. Frederick Huth Jackson	Henry Alexander Trotter, Esq.
Reginald Eden Johnston, Esq.	Vincent Cartwright Vickers, Esq.

The proceedings of the last Court
were read.

Discounts
and advances to
Bill Brokers, etc.,

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

The

22nd July 1915
 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 £95 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 the
 Law Courts and
 Plymouth Branches

Letters were laid before the Court from
 Mr. Hubbock, stating that he had audited the
 accounts at the Law Courts and Plymouth Branches
 and had found them correct.

Report of the
 Audit Committee
 on Audits, etc.,
 taken by the Audit
 Department
 between the 24th
 April and the
 15th July.

The following Report of the Audit
 Committee having been read:

"The Audit Committee

"Report to the Court of Directors

"That they have had before them the
 "Reports of the Audits, etc., taken by the Audit
 "Department between the 24th April last and the
 "12th instant, under written instructions from one
 "of the Governors.

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

"Brin Cokayne

"Bank of England"

The

22nd July 1915
approved

Russo-Asiatic
Bank granted
permission to open a
Drawing Account at
the Bank of England

Report of the
Committee of
Inspection for the
Cashiers Office on
the case of H. A. D.
Stephens, a Clerk in
the Bill Office.

The Court approved thereof.

On an application from the
Russo-Asiatic Bank it was agreed that
permissions be granted to them to open a
Drawing Account at the Bank of England.

The following Report of the
Committee of Inspection for the Cashiers
Office having been read:

"The Committee of Inspection
for the Cashiers Office

Report to the Governor,

"That by his desire they have
investigated a matter in connexion with
"Henry A. D. Stephens, a 2nd Class Clerk in the
"Bill Office.

"From a written statement
"by one of the Women Clerks employed in the
"Bill Office it appears that about a fortnight
"ago the lady in question received a circular
"from someone in the same Office - who
"proved to be Stephens - with reference to an
"Organ Recital and that on two subsequent
"occasions Stephens tried to force his attentions
"upon her by placing slips of paper on her desk
"asking her to wear some flowers. Eventually
"he tried to make an appointment with her as
"she was leaving the Bank at night, but being a
"stranger to her and not wishing to have
"anything to do with him she reported the
"matter to the Principal of the Office.
"Stephens on being questioned by the Chief

"Cashier

22nd July 1915

"Gardner admitted that he had acted solely with
 "a view of endeavouring to "exercise spiritual
 "influence" over her, as he fully believed that he
 "had received sufficient encouragement from her
 "while in the Office, but this she denied.

"Stephens entered the Service in
 "1892. He is 43 years of age and his wife has
 "a grown up family by a previous marriage.
 "He is believed to be steady and respectable and
 "has hitherto given satisfaction in his work,
 "but he is reported by the Bank Medical Officers
 "to be of an excitable nature with mental
 "instability and a tendency to sudden impulsive
 "loss of self control which might cause him to
 "perform acts which he normally would not be
 "likely to do.

"The Committee feel that with so
 "many Women Clerks now employed a great
 "responsibility rests upon the Bank and upon
 "the Staff, and that any breach of discipline
 "on the part of any Member of the Staff must be
 "severely dealt with; on that account Stephens
 "cannot be retained in the service of the Bank.

"The Committee accordingly
 "recommend that his services be dispensed
 "with and that in all the circumstances he
 "be granted a pension, during pleasure and
 "according to the scale, viz., £115. 19. 8 a year.

"W. Dover Hoare

"Bank of England

"21st July, 1915"

22nd July 1915

approved

rec^d
and sub^d

X

The Court approved thereof and
Ordered that the services of H. A. D. Stephens
be dispensed with and that he be granted,
during pleasure, a pension of £115.19.8
a year.

A Court of Directors at the Bank

on Thursday, the 29th July 1915

Present :-

The Lord Curcliffe, Governor.

Brien Cokayne, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.	Ronald Eden Johnston, Esq.
Henry Cosmo Orme Benson, Esq.	Robert Molesworth Kenderley, Esq.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Edward Charles Grenfell, Esq.	Robert Lydston Newman, Esq.
Sir Edward Alexander Hambro <small>K.C.V.O.</small>	Montagu Collet Norman, Esq. <small>D.S.O.</small>
George William Henderson, Esq.	The Right Hon. Lord Revelstoke <small>G.C.V.O.</small>
William Down Hoare, Esq.	Albert George Sandeman, Esq.
The Right Hon. Lord Hollenden	Frank Cyril Danks, Esq.
The Right Hon. Frederick Huth Jackson	Henry Alexander Trotter, Esq.

The proceedings of the last Court were read.

Discounts
and Advances to
Bill Brokers, etc.,

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

Money lent
to the Market on
account of Customers

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

Ordered,

29th July 1915

Bank notes
lost, etc.,

Audit of the
Western Branch

Suspension of
H W Locks, a 2nd class
Clerk in the Bank
Stock Office.

Dismissed

Minute of
the Committee of
Treasury recommending
that a General Court
for declaring a
dividend be held on
Thursday, the 23rd
September, etc.,

Ordered,

On the recommendation of the
Governor,

That £585 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 letter was laid before the
Court from Mr. Lubbock, stating that he had
audited the accounts at the Western Branch
and had found them correct.

The Governor reported that on
the 28th instant he had suspended Harry
W. Locks, a 2nd Class Clerk in the Bank Stock
Office, for disobeying orders.

The Court approved the
Governor's action and Ordered that Locks
be dismissed from the service of the Bank.

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

"Committee of Treasury

"28th July, 1915

"It was agreed to recommend
to the Court of Directors,

"That a General Court to
consider of a Dividend (which will also be

29th July, 1915

" a Half Yearly General Court) be held at the
" Bank on Thursday, the 23rd September next.

" That, with a view to the
" preparations of a Dividend, the balance of
" the Stock ledgers of the Bank Stock be taken
" on the night of Thursday, the 23rd September
" next, and that the Dividend Warrants be
" delivered on Tuesday, the 5th October next.

"Bank of England"

agreed to

The Court agreed thereto.

Minute of
the Committee of
Treasury recommending
that Harold S. Fletcher,
a 1st Class Clerk in the
Public Drawing Office,
be allowed to retire
with a pension.

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

"Committee of Treasury,
"28th July, 1915.

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

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

"He has been absent from the
"Bank through illness from the 28th January
"last, and the Bank Medical Officers now
"reports that his general physical condition is

"feeble

29th July 1915

"futile, that he is anaemic and has old ^{standing} valvular disease of the heart, and that it is extremely doubtful if he will at any future time be able to return to his duties.

"It was agreed to recommend to the Court of Directors that the resignation of Fletcher be accepted and that he be granted, during pleasure, a pension of £1250 a year in accordance with the scale.

"Bank of England"

agreed to

The Court agreed thereto.

Letter from Messrs Freshfield with regard to the question of Land Tax on the Banks.

The following letter from Messrs Freshfield having been read:-

"New Bank Buildings
"31, Old Jewry, E.C.
"29th July 1915

"My Lord,

"Your Lordship told me to come to a settlement of the Land Tax question.

"The Bank's assessment for the Land Tax was £165 a year.

"The Bank has not paid Land Tax since 1889, that is 26 years

"These are the two salient features.

"I have arranged with Sir Thomas Hewitt that the Bank's payment

" shall

29th July 1915

60

"shall be reduced from £165 to £110 a year
"dating back to the last day of payment in 1889.

"The 26 years of arrears due at
"£110 a year will amount to £2860, and
"this sum the Bank will have to pay instead
"of £4,290, if it had been at £165.

"I told your Lordships when
"you directed me to settle this matter that
"the only sure way of settling it was by
"redeeming the Tax. To redeem the Tax the
"price to be paid is at 30 years of the amount.

"If your Lordships considers
"it desirable to follow my advice the Bank
"will have to pay the following amount:-

"26 years of arrears at £110 a year	£2,860
"Redemption of land Tax at 30 years	£3,300
	<hr/>
	£ 6,160

"I have learnt so much in the
"course of this very prolonged discussion to
"know that the only way of finally concluding
"it is to redeem the land Tax charged on
"the Bank.

"The land Tax charged on the
"houses will remain charged upon them
"and will be paid by the Tenants of the
"Bank Buildings premises.

"I told Sir Thomas Hewitt
"that I was advising the Bank to redeem,
"and he makes it a term in getting the
"reduction agreed.

"I

29th July 1915

"I hope your Lordships
 "will approve of what I have done and
 "authorise me to complete it.

"I have the honour to be,

"my Lord,

"Your faithful servant,

"Edwin Freshfield

"The Right Hon

"Lord Cunliffe".

approved.

The Court approved thereof
 and Ordered that the sum of £6,150
 being the amount of the arrears of land
 Tax since 1889 together with the cost of
 redemption, be paid.

Refd
 next day

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A Court of Directors at the Bank

on Thursday, the 5th August 1915

Present:-

The Lord Cunliffe, Governor.

Brier Cokeayne, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.	The Right Hon. Frederick South Jackson
Henry Cosmo Dene Bonser, Esq.	Ronald Eden Johnston, Esq.
George Macaulay Booth, Esq.	Robert Underworth Kinderley, Esq.
Herbert Brooks Esq.	Cecil Lubbock, Esq.
William Middleton Campbell, Esq.	Montagu Collet Norman, Esq. D.S.O.
Alfred Clayton Cole, Esq.	Albert George Sandeman Esq.
Edward Charles Grenfell, Esq.	Frank Cyril Marks, Esq.
Sir Edward Alexander Hambro, C.V.O.	Henry Alexander Trotter, Esq.
George William Henderson, Esq.	and
William Down Hoare, Esq.	Vincent Cartwrightickers, 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

5th August 1915
 money lent to
 the market on account
 of Customers

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

Bank notes
 lost, etc.,

Ordered,
 On the recommendation
 of the Governor,

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

audit of
 Securities in the
 Treasury

A Report from the Committee
 of Daily Working was read, stating that
 they had audited the Securities in the
 Treasury, contained in Drawers Nos. 13 and
 24, and had satisfied themselves that the
 said Securities were in the safe custody of
 the chief cashier.

Out Cash

A Report from Mr. Vickers
 was read, stating that he had taken in
 the Out Cash on the 30th ultimo and
 had found it right.

Repts
 read 20/8

47

A Court of Directors at the Bank.

on Thursday, the 12th August 1915.

Present :-

The Lord Curzon, Governor

Charles George Arbuthnot, Esq. William Douro Hoare, Esq.
 Henry Cosmo Dime Bonser, Esq. Reginald Eden Johnston, Esq.
 George Macaulay Booth, Esq. Robert Molesworth Lindersley, Esq.
 Herbert Brooks, Esq. Montagu Collet Norman, Esq. D.S.O.
 William Middleton Campbell, Esq. Albert George Sandeman, Esq.
 Alfred Clayton Cole, Esq. Frank Cyril Marks, Esq.
 Edward Charles Grenfell, Esq. Henry Alexander Trotter, Esq.
 Sir Everard Alexander Hambro, ^{K.C.V.O.} and
 George William Henderson, Esq. Vincent Cartwright Vickers, Esq.

The proceedings of the last
 Court were read.

Discounts
 and Advances to
 Bill Brokers, etc.,

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

The

12th August 1915

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

Audit of Securities
at the Western Branch

A Report from Mr. Luttock
was read, stating that he had audited
the Securities at the Western Branch
comprised in Sections Nos. 6 and 16 and
had found the same in the safe custody
of the Agent.

Memorandum
from the Chief Cashier
suggesting that certain
additions be made to
the list of Officials
authorized to sign
"for the Governor and
Company of the Bank
of England", this
authority to be
temporary and
limited to the Scrip
Certificates of the 5th
101 per cent War Loan
1925-45.

The following Memorandum
from the Chief Cashier having been read:

5th 101% War Loan, 1925-1945

"In view of the unusually large
"number of Scrip Certificates required in
"connection with this loan, and the
"consequent amount of signing to be
"accomplished every fortnight in receipting

"the

12th August 1915

"the Scrips for payment of the instalments,
"it has been found that the number of Officials
"authorised to sign" for the Governor and
"Company of the Bank of England" is
"inadequate.

"A somewhat similar position
"arises at the Branches, where a considerable
"amount of Scrips is being receipted instead
"of being sent to and from London every
"fortnight.

"It is therefore suggested that, in
"addition to the Chief Cashier, Deputy Chief
"Cashier, Assistant Chief Cashier, and the
"Cashiers" in the Treasury, the following
"Officials at the Head Office should be
"temporarily authorised to sign Scrips:-

- "W. A. Steel,
- "J. L. Zwinger,
- "W. A. Young,
- "J. L. Reye,
- "A. Hamilton,

"Cashiers" who have been
pensioned but have resumed
work temporarily.

- "Catesby Paget, Principal of the Discount Office
- "E. W. Travers, Deputy Principal of the Discount Office
- "W. H. Clegg, Principal of the Branch Banks Office
- "A. M. Walker, Deputy Principal of the Branch Banks Office
- "Arthur Watkins, Deputy Principal of the Private Drawing Office
- "A. W. J. Berkley, Assist " " "
- "Roland Grahame, Principal of the Public Drawing Office
- "J. W. Absale, Principal of the Securities Office
- "H. W. Stuart Deputy " " " "
- "J. B. M. D. Kay, Principal of the Bill Office
- "J. J. Somers Principal of the Dividend Pay Office
- "Henry

12th August 1915

"Hervey Carne, Principal of the Issue Office

"E. H. Woodland, Principal of the In-Tellers' Office

"Also, that at the Branches the
 "following, in addition to the respective
 "Agents and Sub-Agents, be similarly
 "authorized, viz:-

"Manchester

"Edward Lodington, a Pensioner acting as
 "C. S. Lakeman, Superintendent. ^{Chief Clerk.}

"Liverpool

"Walter Woodthorpe, Chief Clerk.
 "L. M. Coles, Deputy Chief Clerk.

"Birmingham

"D. Mel Junor, Chief Clerk.

"Bristol

"W. G. Woodland, a Pensioner acting as
 Chief Clerk.

"Leeds

"F. B. Withers, Chief Clerk.

"Newcastle

"Stanley J. E. Crouch, do

"Hull

"John Stephens do

"Western

"E. J. Wise do

"Law Courts

"A. E. Hoaring do

"It is to be clearly understood
 "that this authority is of a purely temporary
 "nature, and limited to the scope of the $\frac{1}{4}$ of 1%
 "War Loan

"J. G. Navine

"Chief Cashier's Office

"12th August, 1915"

12th August 1835
approved

Ref^d
and pay

The Court approved thereof. 68

A Court of Directors at the Bank,
on Thursday, the 19th August, 1915.

Present:-

The Lord Cunliffe, Governor,
Brien Cokayne, Esq., Deputy Governor,
Charles George Arbuthnot, Esq.: William Douro Hoare, Esq.
George Macaulay Booth, Esq.: The Right Hon Frederick Huth Jackson.
William Middleton Campbell, Esq.: Robert Molenworth Kindersley, Esq.
Alfred Clayton Cole, Esq.: Montagu Collet Norman, Esq., D.S.O.,
Edward Charles Grenfell, Esq.: Albert George Sandeman, Esq.
Sir Everard Alexander Hambro,
K.C.V.O. and
George William Henderson, 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.

The

19th August, 1915.

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 note
lost.

Ordered,

On the recommendation
of the Governor,

That £5 be paid for a
Bank Note, the right hand part of which
has been lost, 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 28th August,
8th September 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 Charles W.
Dixon, a 1st Class
Clerk in the
Lundend office, be
allowed to retire
with a pension.

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

"Committee of Treasury,
18th August, 1915.

"It was agreed to recommend
to the Court of Directors that a pension

" of

19th August, 1915.

of £266:13:14 a year, in accordance
 with the scale, be granted, during
 pleasure, to Mr Charles Walter Dixon,
 a 1st Class Clerk in the Dividend office,
 as from the 21st instant, when he will
 attain the age of 65 years.

Bank of England.

agreed to

The Court agreed thereto.

Regd.
and Seal.

1/1

A Court of Directors at the Bank,

on Thursday, the 26th August, 1915.

Present:-

The Lord Cunliffe, Governor,
 Brien Cokayne, Esq., Deputy Governor,
 Charles George Arbuthnot, Esq. William Douro Hoare, Esq.
 George Macaulay Booth, Esq. Cecil Lubbock, Esq.
 Herbert Brooks, Esq. Montagu Collet Norman, Esq. D.S.O.
 William Middleton Campbell, Esq. Albert George Sandeman, Esq.
 Alfred Clayton Cole, Esq. Frank Cyril Marks, Esq.
 Edward Charles Grenfell, Esq. Henry Alexander Trotter, Esq.
 Sir Everard Alexander Hambro, ^{K.C.V.O.} 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

Discounts
 and advances
 to Bill Brokers,
 etc.

26th August, 1915.
 Money lent to
 the market on
 account of customers.

Bank Notes
 lost, etc.

Audit of Securities
 at the Law Courts
 Branch.

Elizabeth J. Morgan,
 a Woman Clerk, quits
 the service.

Out-Cash.

Recd
 and by
 X

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 £965 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 Mr. Trotter
 was read, stating that he had audited
 the Securities at the Law Courts Branch,
 comprised in the Sections Nos 1 and 18,
 and had found the same in the safe
 custody of the Agent.

Elizabeth J. Morgan, a Woman
 Clerk, at her request had leave to quit
 the service of the Bank on the 31st instant.

A Report from Mr. Lubbock
 was read, stating that he had taken in the
 Out Cash on the 25th instant, and had found it right.

A Court of Directors at the Bank.

on Thursday, the 2nd September, 1915.

Present:-

The Lord Cunliffe, Governor,
Brien Cokayne, Esq., Deputy Governor,

Henry Cosmo Orme Benson, Esq.	The Right Hon. Frederick Huth Jackson.
George Macaulay Booth, Esq.	Reginald Eden Johnston, Esq.
Herbert Brooks, Esq.	Cecil Lubbock, Esq.
William Middleton Campbell, Esq.	Montagu Collet Norman, Esq., D.S.O.
Edward Charles Grenfell, Esq.	The Right Hon. Lord Revelstoke, G.C.V.O.
Sir Everard Alexander Hambro, K.C.V.O.	Albert George Sandeman, Esq.
George William Henderson, Esq.	Frank Cyril Marks, Esq.
William Dore Hoare, Esq.	and
The Right Hon. Lord Hollenden.	Henry Alexander Trotter, Esq.

The proceedings of the last Court were read.

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

Discounts and
Advances to Bill
Brokers, etc.

The

2nd September, 1915

Money lent to
the market on account
of Customers.

Bank Notes
lost, etc.

Audit of Securities
in the Treasury.

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

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 £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.

A Report from the Committee
of Daily Waiting was read, stating that
they had audited the Securities in the
Treasury contained in Drawers No 56
and 84 and had satisfied themselves
that the said Securities were in the
safe custody of the Chief Cashier.

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

"The

2^d September, 1915

"The Committee for appointments
and Promotions of the Staff.

"26th August, 1915.

"Resolved,

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

"In the Chief Accountant's office, to
"fill the vacancy caused by the retirement of
"R. H. C. Westmacott, a 2^d Class Clerk,

"Robert B. Greenwood, a 3rd Class Clerk,
"to be a 2^d Class Clerk.

"Edward M. Stapley, a 4th Class Clerk
"in the Colonial Office, to be a 3rd Class Clerk.

"In the Accountant's Bank Note office,
"to fill the vacancy caused by the retirement of
"J. H. Dinsmore, a 4th Class Clerk,

"Aubrey G. Groom, an assistant, to
"be a 4th Class Clerk.

"In the Bank Stock office, to fill
"the vacancies caused by the death of A. W.
"Cartwright and the dismissal of H. W. Lock,
"2^d Class Clerks,

"alfred H. D'aeth, a 3rd Class Clerk
"in the Consols office, and

"Lewis C. Harris, a 3rd Class Clerk,
"to be 2^d Class Clerks.

"Christopher A. Allen, a 4th Class
"Clerk, to be a 3rd Class Clerk.

"Austin F. Dawson, an assistant,
"to be a 4th Class Clerk.

"In

2nd September, 1915.

"In the Colonial Office, to fill the vacancies caused by the retirement of A. B. Hallam, a Superintendent, and by the proposed appointment of H. Conder and E. M. Stapley, 4th Class Clerks to the Consols and Chief Accountant's Offices, respectively.

"William B. Thorpe, Senior Clerk, to be a Superintendent.

"Richard J. Hutchinson, a 1st Class Clerk in the Consols office, to be Senior Clerk.

"Gilbert C. Phillips, and
"Geoffrey Ballard, assistants, to be 4th Class Clerks.

"In the Consols Office, to fill the vacancies caused by the proposed appointments of R. J. Hutchinson, a 1st Class Clerk, to the Colonial, &c, office, E. J. Brackenbury, a 2nd Class Clerk, to the Dividend office, and A. H. D'Aeth, a 3rd Class Clerk, to the Bank Stock office, and by the retirement of J. Saffery, a 3rd Class Clerk.

"Ernest J. Lusov, a 2nd Class Clerk, to be a 1st Class Clerk.

"Rowland M. Stephenson, a 3rd Class Clerk, and

"James C. Crebbur, a 3rd Class Clerk in the Power of attorney office, to be 2nd Class Clerks.

"Ernest A. Duncan, a 4th Class Clerk,

"Hugh Conder, a 4th Class Clerk in the Colonial office, and

"Henry A. Newman, a 4th Class Clerk, to be 3rd Class Clerks.

"Ralph C. Petherbridge, and
"Rudolph C. Ranft, assistants to be 4th Class Clerks.

"In

2nd September, 1915

"In the Dividend office, to fill
 "the vacancies caused by the retirement of C. W.
 "Dixon, and by the death of G. S. Budgett, 1st
 "Class Clerks, by the retirement of C. E. Carter and
 "G. C. Foreman, 2nd and 3rd Class Clerks respectively,
 "and by the proposed appointment of G. F. Cavalier,
 "a 4th Class Clerk, to the Power of Attorney office,
 "Ernest Leeds, a 2nd Class Clerk, and
 "Edward J. Brackenbury, a 2nd Class
 "Clerk in the Consols office, to be 1st Class Clerks.
 "Cecil A. Harvey, and
 "George H. J. Duncan, 3rd Class Clerks,
 "to be 2nd Class Clerks.
 "Lionel V. Wise,
 "Frederick H. Moss, and
 "Eric M. F. White, 4th Class Clerks, to
 "be 3rd Class Clerks.
 "Hugh L. Baxter,
 "Edgar C. Bischoff,
 "John F. Somers, and
 "John G. Johnson, Assistants, to be
 "4th Class Clerks.

"In the Power of Attorney office, to
 "fill the vacancy caused by the proposed
 "appointment of J. C. Rebbin, a 3rd Class Clerk,
 "to the Consols office,
 "Guy F. Cavalier, a 4th Class Clerk
 "in the Dividend office, to be a 3rd Class Clerk.

"In the Register office, to fill the
 "vacancy caused by the death of G. H. Walker,
 "the Deputy Principal,
 "Reginald B. Carter, Staff
 "Superintendent, to be Deputy Principal, with
 "the salary of £450 attaching to the post.

"The following Unattached Clerks
 "to be Assistants, viz:-

" Cyril

2nd September, 1915

"Cyril E. Vickers,
 "Joseph J. C. Johnson, and
 "Felic A. Westrup, leaving 8
 "vacancies unfilled for the present.

"In the Discount Office, to
 "fill the existing vacancy.

"Frederick E. Knollys, a 2nd
 "Class Clerk, to be a 1st Class Clerk.

"In the Branch Banks Office,
 "to fill the vacancy caused by promotions
 "consequent upon the dismissal of M. W.
 "Carter, the Chief Clerk,

"William Holdstock, a 4th
 "Class Clerk in the Public Drawing Office,
 "to be a 3rd Class Clerk.

"In the Private Drawing Office,
 "to fill the vacancies caused by the retirement
 "of J. H. Green, the Principal, and the
 "resignation of H. M. Temple and C. R.
 "Blackburne, 3rd Class Clerks; also of
 "G. K. Fielding, J. M. Dow and V. M. Frost,
 "4th Class Clerks,

"Arthur Watkin, Deputy
 "Principal, to be Principal.

"Albert W. S. Berkley, assistant
 "Principal, ^{to be Deputy Principal,} retaining his personal salary of £150.

"Thomas MacDonnell, a
 "Superintendent, to be Assistant Principal,

"Charles A. Waterfield, Senior
 "Clerk, to be a Superintendent.

"Frank E. Martin, a 1st
 "Class Clerk, to be Senior Clerk.

"William K. Lidderdale, a
 "2nd Class Clerk, to be a 1st Class Clerk.

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

Ernest

2^d September, 1915

- "Ernest Henderson, Supernumerary 3rd
 "Class Clerk, to be a 3rd Class Clerk.
 "Henry E. Hawkins, and
 "Frank W. Somers, 4th Class Clerks, to
 "be 3rd Class Clerks.
 "Herbert M. Bannister,
 "William R. Sorrow,
 "Arthur D. Bollam,
 "Sydney Hodson, and
 "Geoffrey S. Barton, Assistants, to
 "be 4th Class Clerks.

- "In the Public Drawing Office, to
 "fill the vacancies caused by the retirement
 "of H. S. Fletcher, a 1st Class Clerk, and the
 "proposed appointment of William Holdstock,
 "a 4th Class Clerk, to the Branch Banks office,
 "Frederick A. Vining, a 2nd Class
 "Clerk, to be a 1st Class Clerk.
 "Harold S. Caven, a 3rd Class Clerk,
 "to be a 2nd Class Clerk.
 "William E. C. Nunn, a 4th Class
 "Clerk, to be a 3rd Class Clerk.
 "Leonard M. Sadler, and
 "Douglas S. Ainger, assistants,
 "to be 4th Class Clerks.

- "In the Bill Office, to fill the
 "vacancy caused by the retirement of H. A. D.
 "Stephens, a 2nd Class Clerk,
 "Eustace M. Haig-Brown, a 3rd Class
 "Clerk, to be a 2nd Class Clerk.
 "Thomas Tallmach, a 4th Class Clerk,
 "to be a 3rd Class Clerk.
 "Harold J. Levander, a Supernumerary
 "4th Class Clerk, to be a 4th Class Clerk.

- "In the Staff Superintendent's Office,
 "to fill the vacancy caused by the proposed
 "appointment

2nd September, 1915

" appointment of R. B. Carter, the Staff
" Superintendent, to the Register Office.

" Henry W. Towneard, a 2nd
" Class Clerk in the Bullion Office, to be
" Staff Superintendent, with the salary of
" £430 attaching to the position.

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

" Ernest B. Smyth
" Thomas V. Griffiths
" George A. Falgoutman
" George E. Franklin
" Douglas F. Lavington
" Hereward Leffler
" Leslie Donne-Smith
" Vernon S. Crosier
" Harry E. Benstead

" At the Western Branch, to
" fill the vacancy caused by the death of
" F. E. J. L. Cator, Deputy Chief Clerk,

" Herbert C. Bell, a Superintendent,
" to be Deputy Chief Clerk,

" Frederick Shaw, a Senior Clerk,
" to be a Superintendent, with seniority next
" below H. C. Bell,

" Edwin Hope, a 2nd Class
" Clerk, to be a Senior Clerk,

" Gerald A. C. Sandberg, a
" 3rd Class Clerk, to be a 2nd Class Clerk.

" Alexander H. de Steiger, a
" 4th Class Clerk, to be a 3rd Class Clerk.

" Lizzie C. Jenkins, a Shorthand-
" writer, who has been lent to the Branch
" since January 1912, to be appointed to
" the Branch.

" at

24 September, 1915

"At the Manchester Branch, to fill
"the vacancy caused by the retirement of Mr.
"Edward Lodington, the Chief Clerk,

"Robert B. Johnston, a 1st Class Clerk,
"to be the Chief Clerk, with the salary of £550
"attaching to the post.

"In the Women Clerks Department, to
"fill the vacancy caused by the proposed
"appointment of Miss L. C. Jenkins, a
"Shorthand-writer, to the Western Branch, and to
"complete the authorised number of permanent
"Shorthandwriters,

"Agnes H. Lorraine,

"Rita S. S. Holmes, and

"Frances Towers,

"who have completed 10 years' service, and
"are therefore eligible for promotion to the
"permanent Staff, to be Shorthand-writers;

"and

"May C. Sacheverell, and

"Annie L. Robertson, Bank Note
"Sorters, who have also completed 10 years'
"service, to be appointed to the Staff of
"Permanent Sorters.

"Brien Cokayne

"Bank of England".

agreed to.

The Court agreed thereto.

Report of the
Committee for
Appointments and
Promotions of the Staff
in the Assistant to act
the Head office
and Branches, etc.

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

The

2^d September, 1915

"The Committee for appointments
"and Promotions of the Staff.

"Report to the Court of Directors,

"That they have had before
"them Special Reports upon

"Charles E. B. Davis, a 4th
"Class Clerk in the Dividend office, and

"George W. Davis, a 1st Class
"Clerk at the Liverpool Branch, who were
"unfavourably reported upon in February
"last, and that these Reports are satisfactory.

"They have also had before
"them the Half yearly Reports on the Assistants
"at the Head office and Branches, which
"are on the whole satisfactory.

"The Reports on -
"Ernest W. Bice,
"William F. C. Claxton,
"Robert C. Talbot,
"Cyril J. Truman,
"Denis F. Taylor, and
"Norman Redfern,

"who completed 5 years' service on the 12th
"May last; and on

"William J. Murray,
"John C. Kidd,
"Frederic F. J. Towell,
"Henry F. Stephens, and
"Hugh C. Fowler,

"who completed 5 years' service on the 28th
"July last, are in each instance satisfactory,

"and

2^d September, 1915.

"and the Committee recommend that all these
 "Clerks be now considered eligible for promotion
 "to the permanent Staff.

"The Reports on William H. Philpott,
 "an Assistant in the Accountant's Department,
 "although showing recent improvement, are not
 "entirely satisfactory, and the Committee recommend
 "that his probation be extended for three months
 "and that a special Report be made upon him
 "at the expiration of that time.

"The Reports upon Cyril A. R.
 "Kennedy, an Assistant in the Accountant's
 "Department, are indifferent, and the Committee
 "recommend that the Chief Accountant be instructed
 "to impress upon Kennedy the necessity of making
 "considerable improvement in his work.

"In February last Newburgh R.
 "Smythe, a 2^d Class Clerk at the Liverpool
 "Branch, aged 59, was unfavourably reported
 "upon, and he was informed that he would
 "probably be required to retire at the age of 60.
 "The Agent at the Liverpool Branch has requested
 "that owing to the shortage of Staff, Smythe's
 "retirement may be considered as deferred for a
 "year, and the Committee recommend that this
 "request be acceded to.

"Brien Cotkayne

"Bank of England,
 "26th August, 1915."

approved

1915
 26th Aug
 1

The Court approved thereof.

A Court of Directors at the Bank.

on Thursday, the 9th September, 1915.

Present:-

The Lord Cunliffe, Governor,
Brien Cokayne, Esq., Deputy Governor,

Henry Cosmo Orme Benson, Esq.:	The Right Hon. Lord Hollenden.
George Macaulay Booth, Esq.:	The Right Hon. Frederick Huth Jackson
Herbert Brookes, 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.
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.

Discounts and
Advances to Bill
Brokers, etc.

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

The

9th September, 1915

Money lent to
the market on
account of
Customers.

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

Bank Notes
lost, etc.

Ordered.

On the recommendation
of the Governor,

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

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

"Committee of Treasury,
8th September, 1915

"The Committee had before them a
letter from Edward A. J. Bouquet, a 2nd Class
Clerk in the Dividend Office, in which, in
consequence of continued ill-health, he tendered
his resignation as a Clerk in the Bank.

"Bouquet was elected on the 31st
July 1884. He is 51 years of age, and his
salary is £355 a year. He has been absent
from the Bank through illness since the 10th
February last and the Bank Medical Officer
now reports that his condition points to one
of threatening angina pectoris, that he is

not

Minute of the
Committee of Treasury
recommending
that Edward A. J.
Bouquet, a 2nd
Class Clerk in
the Dividend Office,
be allowed to
retire with a
pension.

9th September, 1915

"not fit at present to perform his duties
 "and that it is extremely unlikely that
 "he will again be able to do so.

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

"Bank of England."

agreed to

The Court agreed thereto.

Quarterly Reports

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

It was reported that
 the following persons will attain the
 age of 65 years during the Quarter, viz:-
 Henry Storr, a Cashier, on the 7th October; and
 John W. Strudwick, a House Porter and
 Watchman, on the 5th November.

The

7th September, 1915

Cash over and
sent

The deficiencies in the Cash during the Quarter at the Head office were reported to amount to £39:14:9 and the money over to £3:-:9^d, making a net loss of £36:14:-.

The deficiencies in the Cash at the Branches were reported to amount to £19:2:8 and the money over to £15:-:6^d, making a net loss of £4:2:2.

Clifford M. Dewdney,
a Clerk unattached,
Henry H. R. Gresham,
a 2nd Class Clerk in
the Chief Cashier's
Office, and
Alice M. H. Lambart,
a Woman Clerk,
quit the service.

The following Clerks at their requests had leave to quit the service of the Bank, viz^t:-

Clifford M. F. Dewdney, a Clerk unattached, as from to-day's date;

Henry H. R. Gresham, a 2nd Class Clerk in the Chief Cashier's office, as from the 16th October; and

Alice M. H. Lambart, a Woman Clerk, as from the 30th November.

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A Court of Directors at the Bank,

on Thursday, the 16th September, 1915.

Present:-

The Lord Cunliffe, Governor,
Brien Cokayne, Esq., Deputy Governor,

Henry Casimir Crane Benser, Esq.	Reginald Eden Johnston, Esq.
George Macaulay Booth, Esq.	Robert Melanworth Hindesley, Esq.
Herbert Brooks, 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.
Edward Charles Grenfell, Esq.	Albert George Sandeman, Esq.
Sir Everard Alexander Hambro, K.C.F.O.	Frank Cyril Searles, Esq.
William Douro Hoare, Esq.	Henry Alexander Trotter, Esq.
The Right Hon. Lord Hollenden.	and
The Right Hon. Frederick Huth Jackson.	Vincent Cartwright Pickers, Esq.

The proceedings of the
last Court were read.

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

Discounts and
advances granted
to Bill Brokers, etc.

The

16th September 1915
 money lent to
 the market on
 account of
 customers.

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

Bank Notes
 lost, etc.

Ordered,

On the recommendation of
 the Governor,

That £65 be paid for sundry Bank Notes lost, etc., as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of Securities
 held against
 Advances in the
 Discount Office

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

Audit of Securities
 at the Western
 Branch.

A Report from Mr Trotter was read, stating that he had audited the Securities at the Western Branch comprised in the Sections Nos 9 and 21, and had found the same in the safe custody of the Agent.

The

16th September, 1915

Minute of the
Committee of Treasury
recommending that
Charles C. L. Adams,
a 3rd Class Clerk in
the Bank Stock
Office, be allowed
to retire with a
pension.

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

"Committee of Treasury,
"16th September, 1915.

"The Committee had before them
"a letter from Charles C. L. Adams, a 3rd
"Class Clerk in the Bank Stock Office, in
"which, in consequence of continued ill-health,
"he tendered his resignation from the
"service of the Bank.

"Adams was elected on the
"2nd December 1897; he is 37 years of age
"and his salary is £588 a year.
"During the past five years his absences on
"account of sickness have amounted in
"the aggregate to 232 working days.

"The Bank medical officer
"reports that Adams is suffering from
"valvular disease of the heart with a very
"unstable nervous condition which are
"liable to cause him to break down at
"any time, as shown by his past history,
"and that it is doubtful whether he will
"ever again be able to perform his duties
"with efficiency.

"It was agreed to recommend
"to the Court of Directors that the resignation
"of Adams be accepted and that he be
"granted, during pleasure, a pension equal
"to his salary for three months and
"thereafter of £80:4:14 a year in accordance
"with the scale.

"Bank of England."

agreed to.

1915
16/9

The Court agreed thereto.

A Court of Directors at the Bank,

on Thursday, the 23rd September, 1915.

Present:-

The Lord Cunliffe, Governor,
Brien Cokayne, Esq., Deputy Governor,

Henry Cosmo Orme Benson, Esq.:	Reginald Eden Johnston, Esq.:
George Macaulay Booth, Esq.:	Robert Aldenworth Hinderley, Esq.:
Herbert Brooks, 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.,
Edward Charles Grenfell, Esq.:	Albert George Sandeman, Esq.:
William Douro Hoare, Esq.:	Frank Cyril Tarkes, Esq.:
The Right Hon. Lord Hottenden.	Henny Alexander Trotter, Esq.:
The Right Hon. Frederick Huth Jackson.	Vincent Cartwright Vickers, Esq.:

The proceedings of the last Court were read.

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

"Committee

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

23rd September, 1915

Committee of Treasury,
15th September, 1915

Resolved,

"That having examined the state of the Bank's accounts, the Committee are of opinion that it will be desirable to recommend to the General Court on the 23rd 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 thereof as the opinion of this Court.

Discounts and
advances to Bill
Brokers, etc.

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

Money lent to the
Market on account
of customers.

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

Ordered,

23rd September, 1915Bank Notes
lost, etc.

Ordered,

On the recommendation of
the Governor,

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

Out Cash

A Report from M^r Trotter was
read, stating that he had taken in the
Out Cash on the 20th instant, and had found
it right.

A. C. Miller,
an assistant in
the Cashier's
Department
quits the service

A. C. Miller, an Assistant
in the Cashier's Department, at his request
had leave to quit the service of the Bank on
the 29th instant.

Minute of
the Committee of
Treasury recommend-
ing that the
name of M^r.
A. C. W. Buck,
a 2nd Class Clerk
at the Liverpool
Branch, be
removed from
the list of Clerks

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

" Committee of Treasury,
" 22nd September, 1915.

" The Committee had before them
" a memorandum from the Agent of the Liverpool
" Branch in regard to M^r. A. C. W. Buck, a 2nd
" Class Clerk at the Branch, who at the age of
" 44 has enlisted in the Liverpool Scottish although
" he had been warned that his services could
" not be dispensed with at this time.

" It

23rd September, 1915.

"It was agreed to recommend
 "to the Court of Directors that as M^r. Suck
 "has left the service without leave or
 "notice, his name be removed from the
 "list of Clerks.

"Bank of England."

agreed to.

The Court agreed thereto.

W. J. Suck
 23rd Sept 1915

"1"

A Court of Directors at the Bank,

on Thursday, the 30th September, 1915.

Present:-

The Lord Cunliffe, Governor,
Brien Cokayne, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.	The Right Hon. Frederick Huth Jackson
Henry Casimiro Orme Benson, Esq.	Reginald Eden Johnston, Esq.
George Macaulay Booth, Esq.	Robert Molesworth Kinderley, Esq.
Herbert Brooks, 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.
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 Deuro Hoare, Esq.	and
The Right Hon. Lord Hollenden	Vincent Cartwright Vickers, Esq.

The proceedings of the last
Court were read.

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

Discounts
and advances to
Bill Brokers, etc.

The

30th September, 1915.

Money lent to
the Market on
account of Customers.

Bank Notes
lost, etc.

Audit of Securities
in the Treasury.

Mr. R. B. Johnston,
Chief Clerk at the
Manchester Branch,
authorized to sign
£4:10/- War Loan Scrip
for the Governor & Company
of the Bank of England

approved

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

Ordered.

On the recommendation of the Governor,

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

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities in the Treasury contained in Drawers Nos 63 and 104 and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

The Deputy Governor reported that he had authorized Mr. R. B. Johnston, who has recently been appointed Chief Clerk at the Manchester Branch, to sign £4:10/- per cent. War Loan Scrip "For the Governor & Company of the Bank of England."

The Court approved thereof.

A Court of Directors at the Bank.

on Thursday, the 7th October, 1915.

Present:-

The Lord Cunliffe, Governor.

Brien Cokayne, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.	The Right Hon. Frederick Huth Jackson.
Henry Cosmo Orme Bonsor, Esq.	Reginald Eden Johnston, Esq.
George Macaulay Booth, Esq.	Robert Molesworth Hinderley, Esq.
Herbert Brooks, Esq.	Cecil Lubbock, Esq.
William Middleton Campbell, Esq.	Robert Lydston Newman, Esq.
Alfred Clayton Cole, Esq.	Montagu Collet Norman, Esq. D.S.O.
Edward Charles Grenfell, Esq.	The Right Hon. Lord Revelstoke, G.C.V.O.
Sir Everard Alexander Hambro, K.C.V.O.	Albert George Sandeman, Esq.
George William Henderson, Esq.	Frank Cyril Marks, Esq.
William Douro Hoare, Esq.	and
The Right Hon. Lord Hollenden.	Henry Alexander Trotter, Esq.

The proceedings of the last Court were read.

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

Discounts and
Advances to
Bill Brokers, etc.

The

7th October, 1915

Money lent to
the Market on
accounts of
Customers

Bank Notes
lost, etc.

Minute of the
Committee of Treasury
recommending
that Henry Storr,
a Cashier, be
allowed to retire
with a Pension

agreed to

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

Ordered,

On the recommendation
of the Governor,

That £89:3:- be paid
for sundry Bank Notes and Bank Post
Bills lost, etc., as detailed in the
Governor's Declaration Book; the vouchers
relating thereto having been examined
and security given to indemnify the Bank.

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

Committee of Treasury,
6th October, 1915.

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

"Bank of England."

The Court agreed thereto.

7th October, 1915.
Report of the
Committee for
Appointments
and Promotions
of the Staff
recommending
appointments, etc.

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 Governor,

"That they have had their
attention drawn to the fact that the following
assistants at the Branches, viz:—
"J. M. G. Richardson (Law Courts Branch),
"E. H. Hallett (Law Courts Branch), and
"Hugh Wheeler (Leeds Branch),
"who had expressed their desire to return to the
"Head Office at the end of their five years' service,
"were overlooked when the memorandum
"recommending appointments was placed before
"the Committee on the 26th August last, with the
"result that the following assistants at the
"Head Office were promoted to be 4th Class Clerks
"out of their turn, viz:—
"D. S. Ainger, and
"E. S. Burton.

"As the appointments of Ainger
"and Burton have been confirmed by the Court
"the Committee feel that they cannot fairly be
"deprived of their position, but at the same
"time they consider that it would not be
"equitable for these two Clerks to remain in the
"4th Class without promoting the men from
"the Branches.

"The Committee accordingly
"recommend that the appointments of Ainger and
"Burton be supernumerary, and that the following
"appointments be made, viz:—

"John

7th October, 1915.

" John M^o G. Richardson to be a
 " 4th Class Clerk in the Public Drawing Office;
 " Edward H. Hallett, to be a 4th
 " Class Clerk in the Private Drawing Office;
 " Hugh Wheeler to be a Supernumerary
 " 4th Class Clerk in the Private Drawing Office;
 " and that the following appointment be
 " made at the Newcastle Branch to fill
 " the vacancy caused by the death of A. R.
 " Garton, viz^o:-
 " Philip A. Cranefield, an Assistant
 " at that Branch, to be a 4th Class Clerk
 " thereat.
 " The foregoing appointments to
 " date from the 2^d ultimo, inclusive.

" The Committee further recommend
 " that a personal additional salary of £15
 " a year be granted to Bruce Phillips, a
 " 1st Class Clerk at the Leeds Branch, in lieu
 " of an allowance he received for attendance
 " at the Bradford Agency of the Bank.
 " Such increase of salary to date from
 " the 1st June last, when the Bradford Agency
 " was closed, and to be reduced each year
 " by the amount of the increase in his
 " ordinary salary.

" Brian Cokayne

" Bank of England
 " 5th October 1915."

approved

The Court approved thereof.

The

7th October, 1915

The resignations of the following Clerks were tendered, viz:-

Ernest Withers, a 3rd Class Clerk in the Chief Cashier's office.

Sydney Hodson, a 4th Class Clerk in the Private Drawing Office.

George H. M. Gameson, an Assistant in the Cashier's Department.

and it was agreed that the same be not accepted.

memorandum
from the Chief
Cashier in regard
to the number of
Cashiers in the
Treasury having
power to sign.

The following memorandum from the Chief Cashier having been laid before the Court:

"Reduced number of Cashiers in the Treasury having power to sign.

"The authorized number of Cashiers is 14.

"This number is now made up as follows:-

" 7 at work (one of whom will be pensioned to-day)
" 1 absent from illness
" 4 lent to the offices from which they came
" 2 pensioned - vacancies not filled up.
" 14

"The work has been carried on by employing 8 pensioned men, but hitherto none of these have been permitted to sign.

"as the number of men qualified to sign will to-day be reduced to 6, it is suggested

that

7th October, 1915.

"that the following Pensioners now employed
 "be authorised to resume signing until such
 "time as their services are no longer required -

"W. A. Steel
 "W. N. Hibbert
 "J. C. Tessier
 "W. A. Young
 "R. G. Haskew
 "Augustus Hamilton
 "J. L. Reeve
 "J. L. Zwinger
 "Henry Storr.

"J. G. Nairne

"7th October, 1915."

agreed to.

The Court agreed thereto.

11/10
 1915

1/10

A Court of Directors at the Bank,

on Thursday, the 14th October, 1915.

Present :-

The Lord Cunliffe, Governor,

Charles George Arbuthnot, Esq.	Reginald Eden Johnston, Esq.
Henry Cosmo Orme Bonsor, Esq.	Robert Molesworth Kinderley, Esq.
Herbert Brookes, Esq.	Cecil Lubbock, Esq.
William Middleton Campbell, Esq.	Robert Lydston Newman, Esq.
Alfred Clayton Cole, Esq.	Montagu Collet Norman, Esq. D.S.O.
Edward Charles Grenfell, Esq.	The Right Hon. Lord Revelstoke, G.C.V.O.
Sir Everard Alexander Hambro, K.C.V.O.	Albert George Sandeman, Esq.
George William Henderson, Esq.	Frank Cyril Marks, Esq.
William Douro Hoare, Esq.	Henry Alexander Trotter, Esq.
The Right Hon. Lord Hollenden.	and
The Right Hon. Frederick Huth Jackson.	Vincent Cartwright Vickers, Esq.

The proceedings of the
last Court were read.

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

Discounts
and Advances to
Bill Brokers, etc.

The

14th October 1915

Money lent to
the Market on
account of Customers

Bank Notes
lost, etc.

Audit of Securities
at the Law Courts
Branch

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

Ordered,
On the recommendation
of the Governor.

That £65 be paid for sundry Bank Notes lost, etc., as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

A Report from Mr. Tarkes was read stating that he had audited the Securities at the Law Courts Branch comprised in the Sections Nos 2 and 4, and had found the same in the safe custody of the Agent.

The Governor mentioned to the Court that the arrangement made in December 1905, between the Bank of England and the Secretary of State for India in Council, for regulating the charge for the management of the Indian Debt, would terminate on the 31st December next, and that it was proposed that,

under

15th October, 1915

WJ

Continued for a
further 12 months.
After with chief
accountant. 24 Jan'y
1917.

under present conditions, the existing arrangement
as to terms of ~~franchise~~ should remain in force
for another twelve months, i.e., until the 31st
December, 1916.

approved.

The Court approved thereof.

WJ
J. J. J.

A Court of Directors at the Bank.

on Thursday, the 21st October, 1915.

Present:-

The Lord Cunliffe, Governor,
Brien Cokayne, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.	Reginald Eden Johnston, Esq.
Henry Cosmo Crome Bonsor, Esq.	Robert Melesworth Kinderley, Esq.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Herbert Brooks, Esq.	Robert Lydston Newman, 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.
Edward Charles Grenfell, Esq.	Albert George Sandeman, Esq.
Sir Everard Alexander Hambro, K.C.V.O.	Frank Cyril Tjarks, Esq.
George William Henderson, Esq.	Henry Alexander Trotter, Esq.
William Douro Hoare, Esq.	Vincent Cartwright Vickers, Esq.
The Right Hon. Lord Hollenden	and
The Right Hon. Frederick Huth Jackson.	Alexander Falconer Wallace, Esq.

The proceedings of the
last Court were read.

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

Discounts and
Advances to Bill
Brokers, etc.

The

21st October, 1915.

money lent
to the market on
account of Customers.

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

Bank Notes
lost, etc.

Ordered.

On the recommendation
of the Governor.

That £55 be paid for sundry
Bank Notes lost, etc., as detailed in the
Governor's Declaration Book, the vouchers relating
thereto having been examined and security
given to indemnify the Bank.

H. J. [unclear]
1915

A Court of Directors at the Bank,

on Thursday, the 28th October, 1915.

Present:-

The Lord Cunliffe, Governor,
Brien Cokayne, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.	Reginald Eden Johnston, Esq.
Henry Cosmo Orme Bonsor, Esq.	Robert Molesworth Kinderley, Esq.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Herbert Brookes, Esq.	Robert Lydston Newman, 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.
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 Deane Hoare, Esq.	Vincent Cartwright Vickers, Esq.
The Right Hon. Lord Hollenden	and
The Right Hon. Frederick Bath Jackson	Alexander Falconer Wallace, Esq.

The proceedings of the
last Court were read.

The Weekly Statement of
Discounts and advances granted to Bill
Brokers

Discounts and
advances to Bill
Brokers, etc.

28th October, 1915.

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 £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 the Drawers N^o 46 and 84, and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

Audit of Securities
at the Western
Branch.

A Report from Mr Grenfell was read, stating that he had audited the Securities at the Western Branch comprised in the Sections N^o 1 and 13, and had found the same in the safe custody of the Agent.

a

28th October, 1915.

Out-Cash

Report of the
Committee on Advances
and Discounts
recommending that
sundry Discount
accounts be re-
opened, etc.

A Report from Mr. Trotter
was read, stating that he had taken in
the Out Cash on the 27th instant, and
had found it right.

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 -

"Mess^{rs} Chesnutt, Cooper & Co.,

"Mess^{rs} Mosenthal Sons & Co.,

"Mess^{rs} Smith, S^c Aubyn & Co.,

"Mess^{rs} J. J. & J. Powell,

"Mess^{rs} Beith, Stevenson & Co., and

"Mess^{rs} Robinson, Fleming & Co.

"which have lapsed owing to alterations in
the constitution of the Firms,

"and they recommend that
the following accounts be re-opened with
their former limits, viz :-

"Chesnutt, Cooper & Co., 10

"Mosenthal Sons & Co., 30

"Smith S^c Aubyn & Co., 20

"J. J. & J. Powell 7

"that Beith Stevenson & Co., who have become
a Limited Company, be reduced from 15 to
10, and that Robinson, Fleming & Co., be
reduced from 10 to 7.

"The

28th October, 1915.

"The Committee have further to report that their attention has been drawn to the fact that since the war a considerable increase is noticeable in the number of Bills with obliterated endorsements, and they recommend that such Bills should not be accepted for Discount or as Security for advances.

"Brien Cokayne

"Bank of England,
"21st October, 1915."

approved

The Court approved thereof.

Report of the
Audit Committee
on audits taken
by the Audit
Department
between the 10th
July and the
18th October.

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 Report of the Audits, etc, taken by the
Audit Department between the 10th July last and
the 18th instant under written instructions from
one of the Governors.

"These Audits are enumerated in
detail in the accompanying list.

"Brien Cokayne

"Bank of England,
"22nd October, 1915."

approved

The Court approved thereof.

with

28th October, 1915.

With reference to the amount of £6,160 which was ordered by the Court of Directors of the 29th July last to be paid in redemption of Land Tax, the Deputy Governor reported that it had since transpired that a further sum of £27:10:- due in respect of arrears of Land Tax, from Lady Day to Midsummer 1915, had not been charged, and that a sum of £75 paid by the Bank in 1891 on account of Land Tax had not been allowed for in the amount stated by Messrs Freshfield to be required to redeem the Land Tax. The amount to be paid by the Bank has consequently been reduced by £47:10:-, which amount has been refunded to the Bank by Messrs Freshfield.

Permission granted to Mr. Tarks to serve on the Committee appointed to take the Annual Audit in the room of Mr. Norman.

Permission was granted to Mr. Tarks to serve on the Committee appointed to take the Annual Audit in the room of Mr. Norman.

The name of Donald A. Harnett, an Assistant in the Cashier's Department, removed from the list of Clerks.

A letter was read from Donald A. Harnett, an Assistant in the Cashier's Department, in which he stated that he had decided to leave the service of the Bank and join the Army, and it was Ordered that as Harnett has left the Service without leave his name be removed from the list of Clerks.

A Court of Directors at the Bank,

on Thursday, the 4th November, 1915.

Present:-

The Lord Cunliffe, Governor,
Brien Cokayne, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.	Reginald Eden Johnston, Esq.
Henry Cosmo C. C. Benson, Esq.	Robert Molasworth Kindersley, Esq.
George Macauley Booth, Esq.	Cecil Lubbock, Esq.
Herbert Brooks, Esq.	Robert Lydston Newman, 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.
Edward Charles Tronjell, Esq.	Albert George Sandeman, Esq.
Sir Everard Alexander Hambro, K.C.V.O.	Frank Cyril Trarks, Esq.
George William Henderson, Esq.	Henry Alexander Trotter, Esq.
William Douro Hoare, Esq.	Vincent Cartwright Pickers, Esq.
The Right Hon. Lord Hollenden.	and
The Right Hon. Frederick Huth Jackson.	Alexander Falconer Wallace, Esq.

The proceedings of the last
Court were read.

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

Minute of the
Committee of Treasury
with reference to
the selection of
Governors for the
ensuing year.

* Committee

4th November, 1915.Committee of Treasury.
3rd November, 1915.

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

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

"The Committee further agreed to recommend that the usual procedure for the selection of a Deputy Governor for the ensuing year be carried out in accordance with the Regulations of the Court of Directors of the 30th November, 1848.

"Bank of England"

agreed to.

The Court agreed thereto; whereupon

It was proposed that Lord Cunliffe, who has served the office of Governor for three years, be recommended to the Court of Proprietors in April next to be elected Governor for the ensuing year and the same, having been submitted to the ballot, was carried.

The

14th November, 1915.

The Court then proceeded to vote by ballot for a Deputy Governor to be recommended to the Court of Proprietors for the year ensuing, when Brian Cokayne, Esquire, was chosen to be recommended to the Court of Proprietors to be elected Deputy Governor.

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

Report of the Deputy Governor on the Annual Audit.

The following Report of the Deputy Governor having been read:-

" The

4th November, 1915.

"The Deputy Governor,

"Reports to the Court of Directors.

"That the Committee appointed to take the annual Audit have audited the Discounted Bills held in the Bill office as on the evening of the 28th ultimo, and have certified that the total - after allowing for Bills out for collection, etc., - agreed with the amount with which the account of "Bills discounted" was charged that day in the Chief Accountant's Ledger.

"That they have similarly agreed the amounts advanced in the Discount office against Securities, as on the evening of the 29th ultimo, and have satisfied themselves that the said Securities were in the joint custody of the First Auditor and the Principal of the Discount office.

"That they have agreed the Chief Cashier's statement of the amount of Bullion in the possession of the Bank on the 1st instant with the figures supplied by the Chief Accountant and, with the exception mentioned below, have verified the existence of the said amount of Bullion.

"That they have had produced to them certificates from the respective authorities of the amounts of Bar Gold held for account of the Bank abroad which confirm the statements of the Chief Cashier and the Chief Accountant excepting in the case of the Stock in South Africa where there is a discrepancy of £530 between the figures now supplied by the High Commissioner and the entries made in the Bank Books from figures previously supplied by him.

"That

14th November, 1915.

That they have satisfied themselves as far as possible and subject to further examination in full detail by the Audit Department that the Securities belonging to the Bank including those held against Advances or acquired in connexion with unpaid Advances, those held on Bank Provident Society Deposit Investment Account, those held on account of the Clerks' Guarantee Fund and the Samaritan Fund and those deposited by Agents and Sub-Agents on fidelity account were all in the safe custody of the Chief Cashier; also that they have compared the Chief Cashier's statement of the amounts of the various Inscribed Stocks standing in the name of the Governor & Company of the Bank of England or of their officials with the Stock Ledgers and have found them right; and have seen Certificates, etc., for the amounts of Stock so standing inscribed elsewhere.

That they have also examined the Notes and Coin in the custody of the Chief Cashier, and have found them right.

That the Suez Canal Safe containing re-issue Bank Notes has been sealed up by the Auditing Directors in case it should not require to be re-opened before the next Annual Audit.

That the Auditing Directors found that Gold Coin and Bars earmarked and held for safe custody are at present kept in the same Safes and Vaults and under the same control as the Coin and Bars which are the property of the Bank. Seeing that it would be possible to make up any deficiencies in the stock of coin and bullion belonging to the Bank by substituting coin or bars held by the Bank for safe custody and replacing them after the Audit was over, the Auditing Directors recommend that coin and bullion earmarked or held for safe

custody

4th November, 1915.

- custody should be kept in a separate
- safe and under separate control.

• Brien Cokayne

- Bank of England,
- 3rd November, 1915.

approved.

The Court approved thereof.

Minute of the
Committee of Treasury
recommending that
Ernest Henderson,
a 3rd Class Clerk in
the Private Drawing
Office, and
John W. Strudwick,
a House Porter and
Watchman, be
allowed to retire
with Pensions.

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

" Committee of Treasury,
" 3rd November, 1915.

" The Committee had before them
" a letter from Mr Ernest Henderson, a 3rd
" Class Clerk in the Private Drawing Office,
" in which he tendered his resignation on
" account of the state of his eyesight following
" an operation; together with reports from
" the Surgeon who performed the operation
" and the Bank Medical Officer to the effect
" that Mr Henderson's eyes would not again
" be able to stand the strain of work at
" the Bank.

" Mr Henderson is 57 years
" of age; he was elected on the 19th September
" 1878 and his salary is £360 a year.

" It was agreed to recommend
" to the Court of Directors that Mr Henderson's

" resignation

4th November, 1915.

resignation be accepted, and that he be granted, during pleasure, a pension in accordance with the scale of £201:12:- a year.

It was further agreed to recommend that a pension of £81:6:4 a year in accordance with the scale be granted, during pleasure, to John William Strudwick, a House Porter and Watchman, as from the 5th instant, when he will attain the age of 65 years.

"Bank of England."

agreed to

The Court agreed thereto.

Report of the Committee on Advances and Discounts recommending that Mess^{rs} Thomas Nye & Son, customers of the Bank, be granted advances on certain conditions.

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

"The Committee on Advances and Discounts,

"Report to the Governor,

That they have had before them an application from Mess^{rs} Thomas Nye & Son, Stock Jobbers, to be granted advances overnight for sums of from £1,000 to £2,000 which, under the altered conditions of the Stock Exchange, they now require in the ordinary course of their business. It would be necessary to allow Mess^{rs} Nye & Son to take away the securities pledged on the following morning against their own cheque, to meet which they have undertaken to pay in during the day the cheques of those

"Firms

4th November, 1915

" Firms with whom they have dealings.
 " Messrs Thomas Nye & Son are
 " reported to be highly respectable, but
 " their means are believed to be small.
 " They have a sole account at the Bank
 " and for the last twenty years have kept
 " an average balance of about £1,000,
 " and the Committee recommend that they
 " be granted Advances up to £1,000 on
 " the conditions above mentioned.

" Brien Cokayne

" Bank of England,
 " 28th October, 1915."

approved

The Court approved thereof.

Daisy W. Devonshire,
 a Woman Clerk, quits
 the Service.

(The Deputy Governor subsequently
 granted Miss Devonshire permission
 to quit on the 20 Decr 1915).

Daisy W. Devonshire, a
 Woman Clerk, at her request had
 leave to quit the service of the
 Bank on the 3rd February next.

11/2/15

11

A Court of Directors at the Bank.

on Thursday, the 11th November, 1915.

Present:-

The Lord Cunliffe, Governor,
Brien Cokayne, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.	Reginald Eden Johnston, Esq.
Henry Cosmo Orme Benson, Esq.	Robert Molesworth Hindersley, Esq.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Herbert Brooks, Esq.	Robert Lydston Newman, 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.
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 Right Hon Lord Hollenden.	and
The Right Hon. Frederick South, Jackson.	Alexander Falconer Wallace, Esq.

The proceedings of the last Court were read.

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

Discounts and Advances to Bill Brokers, etc.

The

11th November, 1915.

Money lent to
the market on
account of
customers.

Bank Notes
lost, etc.

The name of
G. A. Salfreyman,
an assistant in
the Cashier's
Department removed
from the list of
Clerks.

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 £1,265 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 letter was read from
G. A. Salfreyman, an assistant in the
Cashier's Department, in which he stated
that he had decided to leave the
service of the Bank and join the Army,
and it was Ordered that as Salfreyman
has left the Bank without leave his
name be removed from the List of Clerks.

Letters having been read
from the Chairman of the Committee of
the Stock Exchange and the Dealers
of the Consol Market, conveying to the
Bank their appreciation of the manner
in which the work of the recent War Loan

and

11th November, 1915 - and Conversions had been carried out,

It was Resolved,

That the thanks of the Court be accorded to the entire Staff of the House for their continued efforts, after a long period of stress prior to the issue of the latest War Loan, which have elicited these tributes to the successful manner in which the issue and inscription of the War Loan and the attendant conversions of Stock have been carried through.

Committee Room,

The Stock Exchange,

London, E.C.

8th November, 1915.

Dear Lord Cunliffe,

I have been requested by the Committee of The Stock Exchange to offer to the Governors and Directors of the Bank of England their sincere congratulations on the successful completion of the issue of the 4½% War Loan and the conversions contingent thereon.

The Committee fully recognise the unprecedented difficulties with which the officials of the Bank have had to contend owing to the magnitude and complication of the operations concerned and would ask you to be good

enough

11th November 1915

" enough to convey to the Chief Cashier,
 " the Chief Accountant and the Staff of
 " the Bank the cordial thanks of the
 " members of The Stock Exchange for the
 " uniform courtesy and patience with which
 " all applications for guidance have been
 " received.

" I remain,

" Yours sincerely

" R. W. Inglis

" Chairman.

" The Rt. Hon. Lord Cunliffe
 " The Bank of England."

Letter from the Dealers in the Consol Market.

" The Stock Exchange,
 " 8th November, 1915.

" To the Governor of the Bank of England.

" We, the undersigned, Dealers in
 " the Consol Market of the London Stock
 " Exchange, wish to place on record our
 " appreciation of the admirable manner in
 " which the issue of the War Loan and
 " the attendant conversions have been carried
 " out by the Bank of England.

" We also desire to express our
 " gratitude for the facilities afforded for
 " the transaction of business during a
 " period of unprecedented stress, and for
 " the unfailing patience, courtesy, and
 " promptitude which we have at all times
 " experienced.

" By

11th November, 1915

"By their services the Staff of the Bank
of England have placed the City and the
Nation under a deep obligation."

(Signed by 34 Dealers).

M
11th Decy
*

A Court of Directors at the Bank,

on Thursday, the 18th November, 1915.

Present:-

The Lord Cunliffe, Governor,

Brien Cokayne, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.	Reginald Eden Johnston, Esq.
Henry Cosmo Orme Benson, Esq.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Robert Lydston Newman, Esq.
Herbert Brookes, Esq.	Montagu Collet Norman, Esq., D.S.O.
William Middleton Campbell, Esq.	The Right Hon. Lord Revelstoke, G.C.V.O.
Alfred Clayton Cole, 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.
The Right Hon. Lord Hollenden.	and
The Right Hon. Frederick Huth Jackson.	Vincent Cartwright Vickers, Esq.

The proceedings of the
last Court were read.

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

Discounts
and Advances to
Bill Brokers, etc.

The

18th November, 1915.

Money lent to
the market on
account of
customers.

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

Bank notes
lost, etc.

Ordered,

On the recommendation of
the Governor,

That £65 be paid for
sundry Bank Notes lost, etc., as detailed
in the Governor's Declaration Book; the vouchers
relating thereto having been examined and
security given to indemnify the Bank.

audit of Securities
at the Law Courts
Branch.

A Report from Mr. Henderson
was read, stating that he had audited the
Securities at the Law Courts Branch comprised
in Sections Nos 5 and 42 and had found
the same in the safe custody of the Agent.

Out Cash.

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

Florence E. Bard,
a Woman Clerk,
quits the service.

Florence E. Bard, a Woman Clerk,
at her request had leave to quit the service
of the Bank.

18th November, 1915.

Memorandum
from the Chief Cashier
in regard to F. M. Noel,
a 4th Class Clerk in
the Bill Office.

A memorandum from the Chief Cashier having been read, stating that F. M. Noel, a 4th Class Clerk in the Bill Office, had been absent from the Bank since the 8th instant, and that it had been ascertained that he had since written to his Father stating that he intended to enlist shortly as he felt it to be his duty.

It was Ordered,

Noel's name
removed from the list
of Clerks.

That Noel's name be removed from the list of Clerks.

A memorial signed by certain members of the Staff on the question of enlistment having been read, it was agreed that the matter be left in the hands of the Governor and Deputy Governor.

The Governor informed the Court that it was proposed to set up a Tribunal to deal with such cases as might arise in the City under Lord Derby's scheme of recruiting and that he had been asked if one of the Directors of the Bank would consent to serve on
the

18th November, 1915.

the Tribunal, the other members being Sir Vezev Strong, a former Lord Mayor, two members of the Court of Common Council, and the Vice-Chairman of the Baltic Exchange. The Court were of opinion that it was advisable for the Bank to be represented and at their request M^r. Cole undertook to become a member of the Tribunal.

Repts
and Decy.

~~The Court having considered a memorial with regard to the Exchanges with Neutral Countries, etc, which it was proposed should be submitted to His Majesty's Government, the same was approved, subject to certain verbal alterations to be made by the Committee by whom the Memorial had been prepared, and it was agreed that the Memorial, when amended, should be handed to the Governor to deal with as he thought fit.~~

Repts
and Decy

The following Resolution was moved, viz:—

That the Court view with grave concern the present adverse state of the Exchanges with all neutral Countries, a continuance of which must result in such a drain of gold from the United Kingdom as will, in their opinion, imperil the maintenance of the gold standard of this country.

That

(For the reply
of the Chancellor of
the Exchequer - see
Johos 136/7).

18th November, 1915.

That the Court appreciate that this question has been engaging the serious attention of His Majesty's Government, but would urge upon them the necessity of the adoption without delay of a definite policy, with a view to remedial measures being taken, which should more especially include curtailment of imports and arrangements by which Neutral Securities may be made available for National purposes.

That the Court would finally point out that the effective maintenance of British credit abroad would greatly assist in a solution of the gold and exchange problems.

Refd
and cur

and the same was Carried.

A Court of Directors at the Bank,

on Thursday, the 25th November, 1915.

Present:-

<i>Brien Cokayne, Esq., Deputy Governor,</i>	
<i>Charles George Arbuthnot, Esq.:</i>	<i>Reginald Eden Johnston, Esq.:</i>
<i>Henry Cosmo Orme Benson, Esq.:</i>	<i>Cecil Lubbock, Esq.:</i>
<i>Herbert Brookes, Esq.:</i>	<i>Robert Lydston Newman, Esq.:</i>
<i>William Middleton Campbell, Esq.:</i>	<i>Montagu Collet Norman, Esq., D.S.O.,</i>
<i>Alfred Clayton Cole, Esq.:</i>	<i>The Right Hon. Lord Revelstoke, G.C.V.O.,</i>
<i>Edward Charles Grenfell, Esq.:</i>	<i>Albert George Sandeman, Esq.:</i>
<i>George William Henderson, Esq.:</i>	<i>Frank Cyril Tarkes, Esq.:</i>
<i>William Doune Hoare, Esq.:</i>	<i>Henry Alexander Trotter, Esq.:</i>
<i>The Right Hon. Lord Hollenden</i>	<i>Vincent Cartwright Pickers, Esq.:</i>
<i>The Right Hon. Frederick Ruth Jackson</i>	<i>Alexander Falconer Wallace, Esq.:</i>

The proceedings of the last Court were read.

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

Discounts and
advances to Bill
Brokers, etc.

The

25th November, 1915.
 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 £105 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 6 and
 35^a, and had satisfied themselves that
 the said Securities were in the safe custody
 of the Chief Cashier.

Out Cash.

A Report from Mr. Kindersley
 was read, stating that he had taken in
 the Out Cash on the 23rd instant and
 had found it right.

The

25th November, 1915.

Minute of the
Committee of Treasury
recommending
that Alfred J.
Wilson, a 3rd
Class Clerk at the
Hull Branch, be
~~allowed to retire~~
with a pension.

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

"Committee of Treasury,
"24th November, 1915.

"The Committee had before them a
letter from Alfred John Wilson, a 3rd Class Clerk
at the Hull Branch, in which, in consequence of
continued ill-health and at the request of the
Bank, he tendered his resignation.

"Wilson was elected on the 18th June 1885.
He is 49½ years of age and his salary is £365
a year. He has been absent from the Bank
since the 15th January last and his Doctor
reports that he is quite unfit at present for
duty and it is doubtful if he will ever be well
enough to return to work, a view in which the
Bank Medical Officer concurs.

"It was agreed to recommend to
the Court of Directors that Wilson's resignation
be accepted and that he be granted, during pleasure,
a pension of £140:6:8 a year, in accordance
with the scale.

"Bank of England."

agreed to

The Court agreed thereto.

Douglas S. Ainger,
a 4th Class Clerk in
the Public Drawing
Office, resigned.

The resignation on account of
ill-health of Douglas S. Ainger, a Supernumerary
4th Class Clerk in the Public Drawing Office,
was tendered and accepted.

Recd.
and kept.

A Court of Directors at the Bank,
on Thursday, the 2nd December, 1915.

Present:-

The Lord Cunliffe, Governor,
Brien Cokayne, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.	The Right Hon. Frederick Huth Jackson
Henry Casme Gane Bonser, Esq.	Reginald Eden Johnston, Esq.
George Macaulay Booth, Esq.	Robert Molesworth Kindersley, Esq.
Herbert Brooks, Esq.	Cecil Lubbock, Esq.
William Middleton Campbell, Esq.	Robert Lydston Newman, Esq.
Alfred Clayton Cole, Esq.	Montagu Collet Norman, Esq. D.S.O.
Edward Charles Grenfell, Esq.	The Right Hon. Lord Revelstoke, G.C.V.O.
Sir Everard Alexander Hambro, K.C.V.O.	Albert George Sandeman, Esq.
George William Henderson, Esq.	Frank Cyril Starks, Esq.
William Dourc 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

2^d December, 1915.
 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 £65 be paid for sundry
 Bank notes lost, etc., as detailed in the
 Governor's Declaration Book; the vouchers
 relating thereto having been examined and
 security given to indemnify the Bank.

Letter from the
 Chancellor of
 the Exchequer in
 reply to the
 Resolution of
 the Court of
 Directors of the
 18th Nov: 1915 in
 regard to the
 Exchange with
 neutral countries,
 etc.

A letter was read from the
 Chancellor of the Exchequer in reply to the
 Resolution of the Court of the 18th November in
 regard to the Exchanges with Neutral Countries,
 etc.

• Treasury Chambers,
 • Whitehall, S.W.
 • November 27th, 1915.

• Dear M^r: Governor,

• I have to acknowledge the receipt
 • of the Resolution passed by the Court of the
 • Bank of England on the subject of the
 • present state of the Exchanges with neutral
 • countries. I am glad to observe that the
 • Court appreciate that this matter has been
 • engaging the serious attention of His Majesty's
 • Government and I shall be obliged if you will

• convey

2nd December 1915.

"convey my assurance to the Court that the
 "question of the foreign exchanges will
 "continue to receive the constant and
 "earnest consideration of the Government
 "and that every possible step is being and
 "will be taken for the effective maintenance
 "of British credit abroad.

Yours very truly,

"R. McKenna

"The Governor of the Bank of England."

Kathleen C. Marshall
 and Dorothy M. Clay,
 Women Clerks, sent
 the Service

Recd
 2nd Dec

Kathleen C. Marshall and
 Dorothy M. Clay, Women Clerks, at their
 requests, had leave to quit the service
 of the Bank as from the 1st March next.

A Court of Directors at the Bank,

on Thursday, the 9th December, 1915.

Present:-

The Lord Cunliffe, Governor,
Brien Cokayne, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.	Reginald Eden Johnston, Esq.
Henry Cosmo Orme Bonser, Esq.	Robert Molesworth Kinderley, Esq.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Herbert Brooks, Esq.	Robert Lydston Newmarr, Esq.
William Middleton Campbell, Esq.	Montagu Collet Norman, Esq., D.S.O.
Alfred Chayton Cole, Esq.	The Right Hon. Lord Revelstoke, G.C.V.O.
Edward Charles Grenfell, Esq.	Albert George Sandeman, Esq.
George William Henderson, Esq.	Frank Cyril Tjarks, Esq.
William Douro Hoare, Esq.	Henry Alexander Trotter, Esq.
The Right Hon. Lord Hollenden.	Vincent Cartwright Vickers, Esq.
The Right Hon. Frederick Huth Jackson.	Alexander Falconet 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.

Ordered

9th December, 1915Bank notes
lost, etc.

Ordered,

On the recommendation
of the Governor,

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

Report of 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 12th December, 27th January and
6th February and had satisfied themselves
that the said Bills were in the safe
custody of the Principal of the Bill office.

Resolved,

On the recommendation
of the Committee of Treasury.

That Lord Revelstoke
be added to that Committee.

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

Committee

9th December, 1915

Minutes of the
Committee of Treasury
recommending
that Arthur
Richardson, a
Cashier, be allowed
to retire with a
pension.

"Committee of Treasury,
8th December, 1915

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

"Bank of England."

agreed to

The Court agreed thereto.

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

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

"The Committee for the Examination
of Clerks.

"Report to the Court of Directors,

"That they have had before
them the Reports upon the Unattached Clerks
for the six months ending the 31st October
last and that they were satisfactory.

"Brien Cokayne

"Bank of England,
3rd December, 1915.

approved

The Court approved thereof.

The

9th December, 1915.

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,
9th December, 1915.

"Resolved,

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

"In the Bank Stock office, to
fill the vacancy caused by the resignation
of C. C. L. Adams, a 3rd Class Clerk,
Ronald E. H. Allport, a
4th Class Clerk in the Dividend office, to
be a 3rd Class Clerk.

"In the Dividend office, to
fill the vacancies caused by the resignation
of E. A. J. Bouquet, a 2nd Class Clerk, and
by the proposed appointments of R. V. W.
Wiggins and R. E. H. Allport, 4th Class Clerks,
to the Tower of Attorney and Bank Stock
offices, respectively.

Frederick Nichols, a 3rd
Class Clerk in the Tower of Attorney office,
to be a 2nd Class Clerk.

Ronald B. Robinson, and
Rupert V. H. Hobbs, assistants,
to be 4th Class Clerks.

"In the Tower of Attorney office,
to fill the vacancy caused by the proposed
appointment of Frederick Nichols, a 3rd
Class Clerk, to the Dividend office.

Robert.

9th December, 1915

"Robert V. N. Wiggins, a 4th Class Clerk
in the Dividend office, to be a 3rd Class Clerk.

"In the Dividend Accounts office, to
fill the vacancy caused by the death of J. M.
Ambrose, a 3rd Class Clerk,

"John W. Cornah, a 4th Class Clerk,
to be a 3rd Class Clerk, and

"Cuthbert Pearce, an assistant, to be
a 4th Class Clerk.

"In the Bullion office, to fill
the vacancy caused by the appointment of H. W.
Townsend, a 2nd Class Clerk, to be Staff Superintendent,

"William D. Auld, a 3rd Class Clerk,
to be a 2nd Class Clerk.

"The vacancy in the 3rd Class to remain
unfilled for the present.

"In the Bill office, to fill the
vacancy caused by the removal of the name
of F. M. Noel, a 4th Class Clerk,

"Hugh Wheeler, a Supernumerary
4th Class Clerk in the Private Drawing office, to
be a 4th Class Clerk.

"In the Private Drawing office, to
fill the vacancy caused by the resignation of
Ernest Henderson, a 3rd Class Clerk,

"Charles A. Kimington, a 4th Class
Clerk, to be a 3rd Class Clerk,

"Geoffrey S. Burton, a supernumerary
4th Class Clerk, to be a 4th Class Clerk.

"Rowland R. Whitely, an unattached
Clerk, to be an assistant in the Cashier's
Department.

" at

7th December, 1915.

"at the Western Branch, to
 "fill the vacancy caused by promotions
 "consequent on the death of Mr. F. E. J. L.
 "Cator.

"Walter J. Waterman, an
 "assistant, to be a 4th Class Clerk.

"at the Law Courts Branch,
 "to fill the vacancy caused by the
 "appointment of J. M. G. Richardson, an
 "assistant, to be a 4th Class Clerk in the
 "Public Drawing Office,

"Stanley Tarrant, an assistant
 "in the Cashier's Department, to be an
 "assistant at the Branch.

"at the Liverpool Branch, to
 "fill the vacancy caused by the removal
 "of the name of A. C. W. Buck, a 2nd Class
 "Clerk,

"Edward C. Moy, a 3rd Class
 "Clerk, to be a 2nd Class Clerk,

"Arnold J. Draper, a 4th Class
 "Clerk, to be a 3rd Class Clerk.

"at the Hull Branch, to fill
 "the vacancy caused by the resignation of
 "a J. Wilson, a 3rd Class Clerk,

"Lestie A. Gash, a 4th Class
 "Clerk, to be a 3rd Class Clerk.

"Brien Cokayne

"Bank of England."

agreed to

The Court agreed thereto.

The

9th December 1915.

Report of the
Committee for
Appointments and
Promotions of the
Staff upon
certain assistants.

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

"The Committee for appointments
and Promotions of the Staff

"Report to the Court of Directors.

"That they have had before
"them Special Reports on William H. Philpott,
"an Assistant in the Accountant's Department,
"whose probation was extended in August
"last; they have also had before them
"the Reports upon the undermentioned assistants,
"who completed five years service on the 10th
"November last, viz:-

"Claude H. Sturdy
"Edwin J. Martin
"Francis C. C. G. Perceval
"George H. M. Gameson
"Wilfrid L. Tavenor
"Harold S. Shilson

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

"Brien Cotayne

"Bank of England,
" 9th December, 1915."

approved.

The Court approved thereof.

Recd.
and
51

A Court of Directors at the Bank,

on Thursday, the 16th December, 1915.

Present:—

The Lord Cunliffe, Governor,
Brien Cokayne, Esq., Deputy Governor,

George Macaulay Booth, Esq.: Robert Molesworth Hinderley, Esq.

William Middleton Campbell, Esq.: Cecil Lubbock, Esq.

Alfred Clayton Cole, Esq.: Robert Lydston Newman, Esq.

Edward Charles Grenfell, Esq.: Montagu Collet Norman, Esq., D.S.O.

Sir Everard Alexander Hambro,
K.C.V.O., Albert George Sandeman, Esq.

George William Henderson, Esq.: Frank Cyril Marks, Esq.

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

The Right Hon. Lord Hollenden: Vincent Cartwright Vickers, Esq.

The Right Hon. Frederick Huth Jackson. and

Reginald Edon Johnston, Esq.: Alexander Salmer 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.

Ordered.

16th December, 1915.Bank Notes
lost, etc.

Ordered.

On the recommendation of
the Governor,

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

Out Cash

A Report from M^r Grenfell
was read, stating that he had taken in
the Out Cash on the 10th instant, and had
found it right.

Out Cash

A Report from M^r Tarks
was read, stating that he had taken in
the Out Cash on the 15th instant, and had
found it right.

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, the Committee of Inspection for the
Accountant's offices were submitted and
approved.

It

16th December, 1915.

Arthur Richardson,
a Cashier, and
Reginald St G.
Blacklock, Principal
of the Register office,
reported to attain
the age of 65 on the
14th instant and 24th
January, respectively.

It was reported that the following persons would attain the age of 65 years during the Quarter ending the 29th February next, viz:— Arthur Richardson, a Cashier, on the 14th instant, and Reginald St G. Blacklock, Principal of the Register office, on the 24th January.

money over and short

The money over during the quarter at the Head Office was reported to amount to £10:15:4, and the deficiencies to £7:3:9, making a net gain of £3:11:7.

The deficiencies in the Cash at the Branches were reported to amount to £12:5:6, and the money over to £11:12:7, making a net loss of 12/11.

Minute of the
Committee for Branch
Banks recommending
that Mr. Henry B.
Howe, an Acting
Sub-agent, be confirmed
in the service.

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

"Committee for Branch Banks,
"15th December, 1915.

"Resolved,

"That it be recommended to
"the Court of Directors,

"That Mr. Henry Beauchamp
"Howe, who was appointed an Acting

"Sub-agent

16th December, 1915.

Sub-agent for the Branches on the 26th June 1913
 as from the 1st July 1913, on the usual two years'
 probation, being attached to the Bristol Branch,
 and who was transferred on the 19th March 1914
 to the Law Courts Branch as from the 9th May
 1914, he now confirmed in the service and
 appointed sub-agent at the latter branch.

"Brien Cokayne

"Bank of England."

agreed to

The Court agreed thereto.

Kathleen J. Hargreaves
 and Daphne M. C.
 Hunt, Women Clerks,
 at their requests,
 quit the service as
 from the 8th March next

Kathleen J. Hargreaves and
 Daphne M. C. Hunt, Women Clerks, at
 their requests had leave to quit the service
 of the Bank as from the 8th March next.

Recd.
 and 2/11/15

A Court of Directors at the Bank,
on Thursday, the 23rd December, 1915.

Present:-

The Lord Cunliffe, Governor,

Charles George Arbuthnot, Esq. Robert Molesworth Kindersley, Esq.
Henry Cosmo Crumie Benson, Esq. Cecil Lubbock, Esq.
George Macaulay Booth, Esq. Robert Lydston Newman, Esq.
Herbert Brooks, Esq. Montagu Collet Norman, Esq., D.S.O.
William Middleton Campbell, 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.
George William Henderson, Esq. Henry Alexander Trotter, Esq.
William Douré Hoare, Esq. Vincent Cartwright Vickers, Esq.
The Right Hon. Frederick Huth Jackson and
Reginald Eden Johnston, Esq. Alexander Falconer Wallace, Esq.

The proceedings of the
last Court were read.

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

Ordered

Discounts and
Advances to Bill
Brokers, etc.

23^d December, 1915.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
in the Treasury.

A Report from the Committee
of Daily Waiting was read, stating that they
had audited the Securities in the Treasury
contained in Drawers N^o 3 and 44, and
had satisfied themselves that the said
Securities were in the safe custody of the
Chief Cashier.

Minute of the
Committee of
Treasury
recommending
that an allowance
be granted to
M^{rs} Horder, widow
of the late
Deputy Chief
Accountant.

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

" Committee of Treasury,
22^d December, 1915

" The Committee considered the
" question of granting an allowance to M^{rs}
" Winifred Horder, widow of M^r Leslie M. Horder,
" late Deputy Chief Accountant, who died on the
" 16th November last at the age of 42.

" M^r Horder's estate will not
" amount to ^{much} more than £2,000, and M^{rs} Horder
" has no income beyond that derived from this
" sum.

" In view of these circumstances
" and of the fact that M^r Horder was a most
" valuable

23rd December, 1915.

"valuable servant of the Bank, it was
 "agreed to recommend to the Court of
 "Directors that Mr^s Horder be granted,
 "during pleasure, an allowance of £250
 "a year.

"Bank of England."

agreed to

The Court agreed thereto.

Minute of the
 Committee of Treasury
 recommending that
 Dr Arthur J. Davies,
 be continued in his
 appointment as Medical
 Officer of the Bank
 for a further period
 not exceeding five
 years.

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

"Committee of Treasury,
 "22nd December, 1915.

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

"Bank of England."

agreed to.

The Court agreed thereto.

Permissio

23rd December, 1915

Permission was granted to J. W. Lovibond, a customer of the Newcastle Branch, to use the Bank's vote in respect of certain pledged securities.

R.S.
and L.S.

Permission was granted to Mr. J. W. Lovibond, a customer of the Newcastle Branch, to use the Bank's vote at the forthcoming Ordinary General Meeting of the Newcastle Breweries, Ltd., in respect of certain shares of that Company pledged by him as security for a loan.

A Court of Directors at the Bank,

on Thursday, the 30th December, 1915.

Present:-

Brien Cokayne, Esq., Deputy Governor,

Henry Cosmo Orme Benson, Esq.:	The Right Hon. Frederick Huth Jackson.
George Macaulay Booth, Esq.:	Reginald Eden Johnston, Esq.
Herbert Brookes, Esq.:	Robert Melisworth Kinderley, Esq.
William Middleton Campbell, Esq.:	Cecil Lubbock, Esq.:
Alfred Clayton Cole, Esq.:	Montagu Collet Norman, Esq. D.S.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 Right Hon. Lord Hollenden.	Alexander Falconer Wallace, Esq.:

The proceedings of the last Court were read.

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

Discounts and
Advances to Bill
Brokers, etc.

Ordered,

30th December, 1915.Bank Notes
lost, &c.

Ordered,

On the recommendation of
the Deputy Governor,

That £10 be paid for a
Bank Note believed to have been burnt, as
detailed in the Governor's Declaration Book;
the vouchers relating thereto having been
examined and security given to indemnify
the Bank.

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

Committee of Treasury,
29th December, 1915.

"The Committee had before them
a letter from Francis Hanbury Walker, a
3rd Class Clerk in the Dividend Accounts Office,
in which he tendered his resignation on account
of continued ill-health.

"Walker was elected on the 7th
February 1895. He is 41 years of age, and his
salary is £318 a year. He has been absent
from the Bank since the 11th March last and
the Bank medical officer now reports that
Walker is suffering from serious kidney trouble
and that he is still quite unfit for duty.

"It was agreed to recommend to
the Court of Directors that Walker's resignation
be accepted, and that he be granted, during
pleasure, a pension of £102:1:8 a year, in
accordance with the scale.

"Bank of England."

The Court agreed thereto.

The

Minute of the
Committee of Treasury
recommending
that Francis
H. Walker, a
3rd Class Clerk
in the Dividend
Accounts Office,
be allowed to
retire with a pension

agreed to

30th December, 1915.

Minute of the
Committee of Treasury
recommending
that Eugene M.
Burton, a 3rd Class
Clerk in the
Accountant's Bank
Note Office, be
retired with a pension

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

"Committee of Treasury,
"29th December, 1915.

"The Committee had before them a
"letter from Eugene M. Burton, a 3rd
"Class Clerk in the Accountant's Bank
"Note Office, in which, in compliance with
"an Order of the Court of Directors of the
"18th June 1914, he tendered his resignation
"from the service of the Bank as from
"the 31st instant, when he attains the age
"of 50 years.

"Burton was elected on the
"19th June 1884. His salary is £328 a year
"and his pension, in accordance with the
"scale would be £157:8:8 a year.

"Under the Regulations relating
"to pensions a Clerk who at the age of 50
"has not proved himself eligible for
"promotion from the 3rd Class, may there-
"or later be required to retire on such pension,
"not exceeding the scale, as may be deemed
"equitable, and in view of the fact that
"Burton's resignation was called for owing
"to his general inaptitude for the work
"of the Bank and not on account of
"any specific misdemeanour, it was agreed
"to recommend to the Court of Directors that
"he be granted, during pleasure, a pension
"of £150 a year.

"Bank of England."

agreed to

The Court agreed thereto.

George

30th December, 1915

Ref. 10
1000 1000

George A. M. Gameson, an Assistant in the Cashier's Department, tendered his resignation and it was agreed that it be not accepted.

A Court of Directors at the Bank,

on Thursday, the 6th January, 1916.

Present:-

Brien Cokayne, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.	The Right Hon. Frederick Huth Jackson.
Henry Cosmo Orme Benson, Esq.	Reginald Eden Johnston, Esq.
George Macaulay Booth, Esq.	Robert Molanworth Hinderley, Esq.
Herbert Brooks, Esq.	Cecil Lubbock, Esq.
William Middleton Campbell, Esq.	Robert Lydston Newman, Esq.
Alfred Clayton Cole, Esq.	The Right Hon. Lord Revelstoke, G.C.V.O.
Edward Charles Grenfell, Esq.	Albert George Sandeman, Esq.
Sir Edward 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 Right Hon. Lord Hollenden	Alexander Falconer Wallace, 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.

Ordered,

6th January, 1916.
Bank Notes
lost, etc.

Ordered,

On the recommendation of
the Deputy Governor,

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

Report of Audit
of Securities held
against Advances
in the Discount
Office.

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

Out-Cash.

A Report from Mr. Henderson
was read, stating that he had taken in
the Out Cash on the 5th instant, and had
found it right.

Minute of the
Committee of Treasury
recommending
that George R.
Hill, a 1st Class
Clerk in the
Colonial Corporation
Stocks Office, be
allowed to retire
with a pension.

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

"Committee of Treasury,
5th January, 1916.

"The

6th January, 1916.

"The Committee had before them a letter from George Rowley Hill, a 1st Class Clerk in the Colonial & Corporation Stocks office, in which he tendered his resignation on account of continued ill-health.

"Hill was elected on the 11th December 1884. He is 51 years of age and his salary is £400 a year.

"He has been absent from the Bank since the 19th July last suffering from tremor of the right hand, and the Bank Medical officer now reports that Hill's legs are also affected and considers it improbable that he will ever be able to return to his duties.

"It was agreed to recommend to the Court of Directors that Hill's resignation be accepted, and that he be granted, during pleasure, a pension of £188:7:8 a year in accordance with the scale.

"Bank of England."

agreed to

The Court agreed thereto.

Minute of the Committee of Treasury recommending that Elliot A. Darby, a 3rd Class Clerk in the Inner of attorney's office, be allowed to retire with a pension.

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

"Committee of Treasury.
5th January, 1916.

"The Committee had before them a letter from Elliot A. Darby,

" a

6th January, 1916

" a 3rd Class Clerk in the Power of attorney office,
 " in which, in consequence of his state of health,
 " he tendered his resignation.

" Darby was elected on the 31st
 " May 1900. He is 35 years of age and his
 " salary is £258 a year. He was absent
 " from the Bank in 1914 for over six months
 " suffering from tuberculosis of the right lung
 " and for 33 days in February 1915 from
 " pleurisy. In October 1915 Darby was granted
 " two months leave of absence, the Bank
 " medical officer then reporting that he had
 " an attack of bronchitis superimposed on
 " his old tubercular condition, which was
 " still present.

" It was considered unlikely that
 " Darby would ever be fit to perform his
 " duties satisfactorily, and it was agreed
 " to recommend to the Court of Directors that
 " his resignation be accepted, and that he be
 " granted, during pleasure, a pension of
 " £66:10:8 a year, in accordance with the scale.

" Bank of England."

agreed to

The Court agreed thereto.

Minute of the
 Committee of Treasury
 recommending
 that Henry J.
 Hopkins, a 2nd
 Class Clerk at
 the Newcastle
 branch, be
 allowed to retire
 with a pension

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

" Committee of Treasury,
 " 5th January, 1916.

" The Committee had before them
 " a letter from Henry James Hopkins, a 2nd

" Class

6th January, 1916.

"Class Clerk at the Newcastle Branch, in
"which he tendered his resignation on
"account of continued ill health.

"Hopkins was elected on the
"14th December 1882. He is 54 years of
"age and his salary is £385 a year.
"He has been absent from the Bank
"since December 1914 and his own Doctor
"has advised his retirement, a course in
"which the Sub-Agent of the Newcastle
"Branch concurs.

"It was agreed that it be
"recommended to the Court of Directors that
"Hopkins' resignation be accepted and
"that he be granted, during pleasure,
"a pension of £195:1:4 a year, in
"accordance with the scale.

"Bank of England."

agreed to

Refd
and by

The Court agreed thereto.

47

A Court of Directors at the Bank.

on Thursday, the 13th January, 1916.

Present:-

Brien Cokayne, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.:	Reginald Eden Johnston, Esq.:
Henry Canno Cune Benson, Esq.:	Cecil Lubbock, Esq.:
Herbert Brooks, Esq.:	Robert Lydston Newman, 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.
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 Right Hon. Lord Hollenden.	and
The Right Hon. Frederick Nath Jackson.	Alexander Falconer Wallace, Esq.:

The proceedings of the last Court were read.

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

Discounts and
Advances to
Bill Brokers, etc.

Ordered,

13th January, 1916.Bank Notes
Lost, etc.

Ordered,

On the recommendation
of the Deputy Governor,

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

Audit of Securities
at the Western Branch

A Report from Lord
Kewestoke was read, stating that he
had audited the Securities at the
Western Branch comprised in Sections
Nos 42 and 45 and had found the
said Securities in the safe custody of
the Agent.

Mr. Norman added
to the Committee for
appointments and
Promotions of the Staff,
the Committee for the
House and Servants,
the Audit Committee,
and the Committee for
the Examination of
Clerks.

Resolved,

That Mr. Norman be
added to the Committee for appointments
and Promotions of the Staff, the
Committee for the House and Servants,
the Audit Committee, and the Committee
for the Examination of Clerks.

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

The Deputy Governor reported
that he had examined and now
brought to the Court for payment
Messrs Freshfield's bill for Law Charges
for the Half-Year ended the 30th September

last

13th January, 1916

last, amounting to £291:17:2, and composed of the items set forth in the accompanying abstract.

It was Ordered,

That the sum of £291:17:2 be paid to Messrs Freshfield, being the amount of their present bill for Law Charges to the 30th September last.

A letter was read from George A. M. Gameson, an Assistant in the Cashier's Department, stating that he did not intend to continue his duties at the Bank. Gameson tendered his resignation on the 1st October last and again on the 30th December, but it was not accepted on either occasion.

It was Ordered,

That Gameson's name be removed from the list of Clerks.

A Report from Mr Hoare was read, stating that he had audited the Securities at the Law Courts Branch, comprised in Sections Nos 28 and 39, and had found the said Securities in the safe custody of the Agent.

Audit of Securities
at the Law Courts
Branch.

Refd
and 124

A Court of Directors at the Bank

on Thursday, the 20th January, 1916.

Present :-

The Lord Cunliffe, Governor,
Brien Cokayne, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.:	Robert Moleworth Kindersley, Esq.:
Henry Cosmo Orme Bonser, Esq.:	Cecil Lubbock, Esq.:
George Macaulay Booth, Esq.:	Robert Lydston Newman, Esq.:
Herbert Brooks, Esq.:	Montagu Collet Norman, Esq., D.S.O.
William Middleton Campbell, Esq.:	The Right Hon. Lord Revelstoke, G.C.V.O.
Alfred Clayton Cole, Esq.:	Albert George Sandeman, Esq.:
Edward Charles Grenfell, Esq.:	Frank Cyril Marks, Esq.:
Sir Everard Alexander Hambro, J.C.C. & C.	Henry Alexander Trotter, Esq.:
William Douro Hoare, Esq.:	Vincent Cartwright Vickers, Esq.:
The Right Hon. Frederick Huth Jackson	and
Reginald Eden Johnston, Esq.:	Alexander Falconer Wallace, Esq.:

The proceedings of the last Court were read.

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

Ordered.

Discounts and
Advances to Bill
Brokers, etc.

20th January, 1916Bank notes
lost, etc.

Ordered,

On the recommendation of
the Deputy Governor,

That £55 be paid for sundry
Bank notes lost, etc., as detailed in the
Governor's Declaration Book; the vouchers
relating thereto having been examined and
security given to indemnify the Bank.

audit of securities
in the Treasury

A Report from the Committee
of Daily Waiting was read, stating that
they had audited the securities in the Treasury
contained in Drawer N^o. 105 and the 2½%
Consols Stock Certificates in store, and had
satisfied themselves that the said securities
were in the safe custody of the Chief Cashier.

Minute of the
Committee of Treasury
recommending
that Mr. Reginald
St. George Blacklock,
Principal of the
Register Office, be
allowed to retire
with a pension.

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

Committee of Treasury,
19th January, 1916.

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

"Bank of England."

agreed to

The Court agreed thereto.

The

20th January 1916
 minute of the
 Committee of Treasury
 recommending that
 consideration of the
 question as to the
 continuance of
 adjustment salaries
 be postponed until
 twelve months after
 the signing of peace.

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

"Committee of Treasury,
 "19th January, 1916.

"It was agreed to recommend
 to the Court of Directors that consideration
 of the question of the continuance of adjustment
 salaries be postponed until twelve months
 after the signing of peace, and that in
 the meantime all rises of salary be
 calculated in accordance with the existing
 method.

"Bank of England."

~~agreed to.~~

~~The Court agreed thereto.~~

It was Ordered,

On the recommendation of
 the Committee of Treasury,

That consideration of
 the question of the continuance of
 adjustment salaries be postponed until
 twelve months after the signing of peace,
 and that in the meantime all rises
 of salary be calculated in accordance
 with the existing method.

*Revised
 and by*

A Court of Directors at the Bank,

on Thursday, the 27th January, 1916.

Present:

The Lord Cunliffe, Governor,
Brien Cokayne, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.	Reginald Eden Johnston, Esq.
Henry Comyn Arne Bonser, Esq.	Robert Molesworth Kindersley, Esq.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Herbert Brooks, Esq.	Robert Lydston Newman, 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.
Edward Charles Grenfell, Esq.	Albert George Sandeman, Esq.
Sir Everard Alexander Hambro, F.C.V.C.	Frank Cyril Siarkes, Esq.
George William Henderson, Esq.	Henry Alexander Trotter, Esq.
William Douro Hoare, Esq.	Vincent Cartwright Vickers, Esq.
The Right Hon. Lord Hollenden.	and
The Right Hon. Frederick Huth Jackson.	Alexander Falconer Wallace, Esq.

The proceedings of the last
Court were read.

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

Ordered,

Discounts and
advances to Bill
Brokers, etc.

27th January, 1916.Bank Notes,
lost, etc.Audit of Securities
at the Law Courts
Branch.Minute of the
Committee of Treasury
recommending the
appointment of
General Counts for
a Dividend and for
the election of
Governors and Directors
for the year ensuing.

Ordered,

On the recommendation
of the Deputy Governor,That £65 be paid for
sundry Bank Notes lost, etc., as
detailed in the Governor's Declaration
Book; the vouchers relating thereto having
been examined and security given to
indemnify the Bank.A Report from Mr. Benson
was read stating that he had audited
the Securities at the Law Courts Branch
comprised in Sections Nos 21 and 23 and
had found the said Securities in the
safe custody of the Agent.The following Minute of
the Committee of Treasury having been read:"Committee of Treasury,
26th January, 1916."It was agreed to recommend to the
"Court of Directors,"That the Half-Yearly Accounts
"be submitted to the Court on Thursday,
"the 9th March.

"That

27th January 1916.

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

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

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

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

"Bank of England."

agreed to

The Court agreed thereto.

Doris F. Walter,
 a Woman Clerk,
 quits the service.

Doris F. Walter, a Woman Clerk,
 at her request had leave to quit the service
 of the Bank on the 31st instant.

[Signature]
 H. H. H. H.

A Court of Directors at the Bank,

on Thursday, the 3rd February, 1916.

Present:-

The Lord Cunliffe, Governor,
Brien Cokayne, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.	The Right Hon. Frederick Huth Jackson.
Henry Cosmo Orme Bowser, Esq.	Reginald Eden Johnston, Esq.
George Macaulay Booth, Esq.	Robert Molesworth Kindersley, Esq.
Herbert Brookes, 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.
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 Right Hon. Lord Hollenden.	Alexander Falconer Wallace, Esq.

The proceedings of the last Court were read.

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

Discounts and
Advances to Bill
Brokers, etc.

Ordered,

3^d February 1916.Bank Notes
lost, etc.

Ordered,

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.

Out-Cash

A Report from Lord
Revelstoke was read, stating that he had
taken in the Out Cash on the 27th ultimo
and had found it right.

Report of the
Audit Committee
on Audits taken
by the Audit
Department between
the 18th October
and the 24th
January.

The following Report of the
Audit Committee having been read:

"The Audit Committee,

"Report to the Court of Directors,

"That they have had before
them the Reports of the Audits, etc., taken
by the Audit Department between the 18th
October last and the 24th instant, under written
instructions from one of the Governors.

"These Audits are enumerated
in detail in the accompanying list.

"Brien Cokayne

"Bank of England,
27th January, 1916.

Approved

The Court approved thereof.

D Isabel

3rd February 1916.

Isabel A. Keiville,
a woman clerk,
quits the service.

Isabel A. Keiville, a woman
Clerk, at her request had leave to quit
the service of the Bank as from the
30th April next.

1916
W. Keiville

A Court of Directors at the Bank,

on Thursday, the 10th February 1916.

Present:-

Brien Cokayne, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.:	Robert Molenworth Hinderley, Esq.:
Henry Cosmo Orme Bonsor, Esq.:	Cecil Lubbock, Esq.:
George Macaulay Booth, Esq.:	Robert Lydston Newman, Esq.:
Herbert Brooks, Esq.:	Montagu Collet Norman, Esq., D.S.O.
William Middleton Campbell, Esq.:	The Right Hon. Lord Revelstoke, G.C.V.O.
Alfred Clayton Cole, 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 Carlwright Vickers, Esq.:
The Right Hon. Lord Hollenden.	and
Reginald Eden Johnston, Esq.:	Alexander Falconer Wallace, Esq.:

The proceedings of the last Court were read.

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

Discounts
and Advances to
Bill Brokers, etc.

Ordered,

10th February, 1916Bank Notes
lost, etc.

Ordered,

On the recommendation
of the Deputy Governor,

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

Out-Cash

A Report from Mr^r Hoare
was read, stating that he had taken
in the Out Cash on the 5th instant, and
had found it right.

Report of the
Committee for
appointments and
Promotions of the
Staff upon the
Classed Staff at
the Head Office and
Branches.

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

"The Committee for Appointments
and Promotions of the Staff

"Report to the Court of Directors

"That they have had before
them the Annual Reports upon the
Classed Staff at the Head Office and
Branches and that the same are
satisfactory, with the following exceptions, viz:-

"In the Accountant's Department

"The

10th February 1916

" The Report upon Thomas H. Hill,
 " aged 55, a 2nd Class Clerk in the Dividend Office,
 " shows that he is very slow and possesses
 " little aptitude for Bank work, and the Committee
 " instructed the Chief Accountant to inform
 " him that he may at any time be called
 " upon to retire.

" In the Women Clerks' Department,

" The Report upon Angela J. Friend
 " is to the effect that she has a very ungracious
 " manner at all times and has been definitely
 " rude on more than one occasion, and the
 " Committee recommend that her services be
 " dispensed with and that she be granted three
 " months' salary in lieu of notice.

" In the case of Erica E. Pasbach,
 " who has not yet completed one year's service,
 " and whose work generally is stated to be
 " below the required standard, the Committee
 " recommend that she be called upon to
 " retire at the end of three months.

" at the Branches,

" Charles S. Lakeman, Superintendent
 " at the Manchester Branch, is stated to
 " have not much heart in his work, (for
 " which reason he had been previously passed
 " over), and the Committee gave instructions
 " that he be informed that, in view of his
 " important position, they will expect his next
 " Annual Report to show improvement.

" M. C. Norman

" Bank of England,
 " 7th February, 1916

approved

W. S. B.

The Court approved thereof.

A Court of Directors at the Bank,
on Thursday, the 17th February 1916.

Present:—

The Lord Cunliffe, Governor,
Brien Cokayne, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.:	The Right Hon. Frederick Huth Jackson
Henry Cosmo Crane Benson, Esq.:	Reginald Eden Johnston, Esq.:
George Macaulay Booth, Esq.:	Robert Mollesworth Kinderley, Esq.
Herbert Brooks, Esq.:	Cecil Lubbock, Esq.:
William Middleton Campbell, Esq.:	Robert Lydston Newman, Esq.:
Alfred Clayton Cole, Esq.:	Montagu Collet Norman, Esq. D.S.O.
Edward Charles Grenfell, Esq.:	The Right Hon. Lord Revelstoke, G.C.V.O.
Sir Everard Alexander Hambro, K.C.V.O.	Albert George Sandeman, Esq.
George William Henderson, Esq.:	Henry Alexander Trotter, Esq.
William Doure Hoare, Esq.:	Vincent Cartwright Vickers, Esq.
The Right Hon. Lord Hollenden.	Alexander Falconer Wallace, Esq.

The proceedings of the
last Court were read.

Discounts and
Advances to Bill
Brokers, etc.

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

Ordered,

17th February 1916Bank Notes
lost, etc.

Ordered,

the Governor,

On the recommendation of

That £60 be paid for sundry Bank Notes lost, etc., as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of Securities
in the Treasury

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities in the Treasury contained in Drawers N^{os} 42 and 73 and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

Audit of Securities
at the Western
Branch

A Report from M^r Jackson was read, stating that he had audited the Securities at the Western Branch comprised in Sections N^{os} 11 and 39, and had found the said Securities in the safe custody of the Agent.

Minute of the
Committee of Treasury
recommending
sundry additions
to salaries.

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

"Committee of Treasury
16th February, 1916.

17th February 1916.

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

"Mr. George F. Allsop, Principal of the Bank Stock office, to be granted a personal additional salary of £50;

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

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

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

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

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

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

"Bank of England."

agreed to

The Court agreed thereto.

Minute of the Committee of Treasury recommending that William C. S. Deane, a 1st Class Clerk at the Western Branch be allowed to retire with a pension.

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

"Committee

17th February 1916

"Committee of Treasury,
"16th February, 1916.

"The Committee had before them a
"letter from William C. S. Deane, a 1st Class
"Clerk at the Western Branch, who will attain
"the age of 60 years on the 13th proximo, asking
"permission to retire from the Service on that
"date under the Regulations relating to pensions;
"and it was agreed to recommend to the Court
"of Directors that Deane's resignation be
"accepted and that he be granted a pension,
"during pleasure, of £218:13:4 a year, in
"accordance with the scale.

"Bank of England."

agreed to

The Court agreed thereto.

Minute of the
Committee of Treasury
recommending
that William
H. Brade, a 1st
Class Clerk in
the Private Drawing
Office, be retired
with a pension.

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

"Committee of Treasury,
"16th February, 1916.

"The Committee had before them a
"Report from the Committee of Inspection for
"the Cashier's Offices on the case of William
"H. Brade, a 1st Class Clerk in the Private
"Drawing Office, who has recently been working
"in the Treasury with a view of qualifying for
"ultimate appointment as a Cashier, from
"which it appeared that on the 7th instant
"Brade was to a certain extent under the influence
"of liquor.

"Brade

17th February, 1916.

"Kraide has tendered his resignation from the service of the Bank, and it was agreed to recommend to the Court of Directors that his resignation be accepted and that, in all the circumstances, he be granted, during pleasure, a pension of £229:6:8 a year, in accordance with the scale.

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

"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,
" 14th February, 1916.

"Resolved,

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

" In

17th February, 1916

"In the Chief Accountant's Office, to
 "fill the vacancy caused by the proposed
 "appointment of N. C. M. Dalston, a 1st Class
 "Clerk, to the Register Office,

"Cuthbert W. Wise, a 2nd Class Clerk,
 "to be a 1st Class Clerk,

"James S. Anderson, the Third
 "Clerk in the Audit Department, to be a 2nd
 "Class Clerk, with seniority next below T. G. A.
 "Ryan.

"In the Accountant's Bank Note Office,
 "to fill the vacancy caused by the retirement of
 "C. M. Burton, a 3rd Class Clerk,

"John R. Marshall, a 3rd Class
 "Clerk in the Consols Office to be transferred to
 "this office.

"In the Bank Stocks Office, to
 "fill the vacancies caused by the proposed
 "appointments of D. H. Allport and H. J. Willis,
 "4th Class Clerks, to the Consols and Dividends
 "Accounts Offices, respectively.

"John K. Arnold, an Assistant,
 "to be a 4th Class Clerk,

"Jefferson Wedgwood, an Assistant,
 "to be a 4th Class Clerk.

"In the Consols Office, to fill
 "the vacancy caused by the proposed transfer
 "of J. R. Marshall to the Accountant's Bank
 "Note Office,

"Denison H. Allport, a 4th Class
 "Clerk in the Bank Stocks Office, to be a
 "3rd Class Clerk.

"In

17th February 1916.

"In the Colonial & Corporation Stocks
"office, to fill the vacancy caused by the
"resignation of G. R. Hill, a 1st Class Clerk,

"John D. Costelow, a 2nd Class Clerk,
"to be a 1st Class Clerk.

"Herbert W. Tilly, Junr., a 3rd Class
"Clerk, to be a 2nd Class Clerk,

"Richard J. Cheveley, Junr., a 4th
"Class Clerk, to be a 3rd Class Clerk.

"Arthur C. Hills, an assistant, to
"be a 4th Class Clerk.

"In the Register Office, to fill
"the vacancy caused by the retirement
"of Mr. R. S. G. Blacklock, the Principal,

"Reginald B. Carter, Deputy
"Principal, to be Principal,

"Joseph J. Baxter, Superintendent,
"to be Deputy Principal,

"Norman C. M. Daleton, a 1st
"Class Clerk in the Chief Accountant's Office,
"to be Superintendent.

"In the Power of attorney office,
"to fill the vacancy caused by the
"resignation of E. A. Darby, a 3rd Class
"Clerk,

"George L. Pearce, a 4th Class
"Clerk, to be a 3rd Class Clerk,

"William S. Brooke, an assistant,
"to be a 4th Class Clerk.

"In the Dividend Accounts Office,
"to fill the vacancy caused by the
"resignation of F. H. Walker, a 3rd Class
"Clerk.

"Herbert

17th February, 1916.

" Herbert J. Willis, a 4th Class Clerk
" in the Bank Stock Office, to be a 3rd Class Clerk.

" In the Chief Cashier's Office, to
" fill the vacancy caused by the resignation of
" H. H. R. Gresham, a 2nd Class Clerk,

" George E. Carr, a 3rd Class Clerk,
" to be a 2nd Class Clerk.

" The vacancy in the 3rd Class to
" remain unfilled for the present.

" In the Treasury, to fill the vacancy
" caused by the resignation of J. L. Zwinger,

" Aeneas Adam, a 1st Class Clerk in
" the Private Drawing Office, to be a Cashier.

" In the Private Drawing Office, to
" fill the vacancy caused by the proposed
" appointment of Aeneas Adam, a 1st Class Clerk,
" to the Treasury,

" Julian F. Wetherall, a 2nd Class Clerk,
" to be a 1st Class Clerk.

" Hubert R. Broad, a 3rd Class Clerk,
" to be a 2nd Class Clerk.

" Franklin G. O'Connell, a 4th Class
" Clerk, to be a 3rd Class Clerk,

" Eric S. Mossford, an Assistant,
" to be a 4th Class Clerk.

" at the Manchester Branch, to
" fill the vacancy consequent on the promotion
" of Mr. R. B. Johnston to be the Chief Clerk,

" Archer V. Smith, a 3rd Class Clerk
" at the Liverpool Branch to be a 1st Class Clerk,

" George

17th February 1916

- "George H. Simpson, a 2nd Class
 "Clerk to be a Supernumerary 1st Class Clerk,
 "Stovin L. L. Laird, a 3rd Class
 "Clerk, to be a 2nd Class Clerk,
 "Alphonso S. Reid, a 4th
 "Class Clerk, to be a 3rd Class Clerk.

"at the Bristol Branch, to
 "fill the vacancy consequent on the
 "retirement on a pension of Mr. W. C.
 "Woollard, the Chief Clerk,

- "Ceil H. Livingston, a 1st
 "Class Clerk to be the Chief Clerk (as from
 "the 11th October 1914 when Mr. Woollard
 "retired on a pension)
 "Ebenezer Noaks, a 2nd Class Clerk,
 "to be a 1st Class Clerk,
 "Arthur Gregory, a 3rd Class
 "Clerk, to be a 2nd Class Clerk,
 "Robert H. Fitzjames, a 4th
 "Class Clerk, to be a 3rd Class Clerk,
 "Harold A. Lockyer, an
 "Assistant, to be a 4th Class Clerk.

"at the Leeds Branch, to
 "fill the existing vacancy in the 2nd
 "Class,

- "Sidney J. Williams, a 3rd
 "Class Clerk, to be a 2nd Class Clerk.
 "Maurice Miles, a Supernumerary
 "3rd Class Clerk, to be a 3rd Class Clerk.

"at the Newcastle Branch, to
 "fill the vacancies consequent on the
 "retirement of L. W. Richter, a 1st Class
 "Clerk, and of H. J. Hopkins, a 2nd Class
 "Clerk,

- "Charles A. Hunt, a 2nd Class
 "Clerk, to be a 1st Class Clerk,

"Charles

17th February 1916.

" Charles F. Blunt, and
 " Edwin E. Lloyd, 3rd Class Clerks, to
 " be 2nd Class Clerks,
 " Norman R. Coomber, and
 " Norman L. Ingerthorpe, 4th Class
 " Clerks, to be 3rd Class Clerks.

" M. C. Norman

agreed to

The Court agreed thereto.

Report of the
 Committee for
 Appointments and
 Promotions of
 the Staff on
 the Principals,
 Deputy Principals
 and Assistants.

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

" The Committee for Appointments
 and Promotions of the Staff.

" Report to the Court of Directors.

" That they have had before
 " them the Annual Reports upon the Principals
 " and Deputy Principals, also the Half Yearly
 " Reports upon the Assistants at the Head office
 " and at the Branches. These Reports are in
 " all cases satisfactory.

" The following Assistants completed
 " five years' service on the 9th instant, viz^t:-

" Herbert G. Stuart
 " Harold V. Lidington
 " Edward S. L. Forrest
 " Eugene S. Bennett (On war leave)

" Basil

17th February, 1916.

- " Basil A. Oxenbould (on war leave)
- " Rolf C. Kidd
- " Austin P. Hudson (on war leave)
- " Henry Arnold
- " Edric C. Lurcon (on war leave)

" and the Committee recommend that these
 " Clerks be now eligible for promotion to
 " the Permanent Staff.

" M. C. Norman

" Bank of England.
 " 14th February, 1916."

approved.

The Court approved thereof.

Ref'd
 committee

4

A Court of Directors at the Bank.

on Thursday, the 24th February 1811.

Present

The Lord Gantiffe, Governor

Bruce Cokayne, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.	Robert Milesworth Kinderley, Esq.
Henry Osborn Prime Benson, Esq.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Robert Hyde-Lyon Newman, Esq.
William Middleton Campbell, Esq.	Montagu Collet Norman, Esq., D.S.O.
Alfred Clayton Cole, Esq.	The Right Hon. Lord Kebleton G.C.V.O.
Edward Charles Gurnell, Esq.	Albert George Sandeman, Esq.
George Williams Henderson, Esq.	Frank Cyril Barker, Esq.
William Doro Hoare, Esq.	Henry Alexander Trotter, Esq.
The Right Hon. Lord Holland	Vincent Cartwright Vickers, Esq.
The Right Hon. Frederick Huth Jackson	and
Reginald Eden Johnston, Esq.	Alexander Falconer Wallace, Esq.

The proceedings of the last Court were read.

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

Discounts and
Advances to Bill
Brokers, etc.,

Ordered

24th February, 1916Bank notes
lost, etc.

Ordered,

On the recommendation of
the Governor,

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

Ordered,

That the salaries of the
Clerks be advanced from the 1st March as
per the accompanying list, marked 'A'

Salaries to be
advanced.The Annual
Statement of the
accounts of the Bank
Provident Society laid
before the Court.

The Annual Statement of
the accounts of the Bank Provident Society
for the year ending the 30th November 1915
was laid before the Court.

Erica E. Pastack,
a Woman clerk, quits
the service.

Pursuant to an Order of the
Court of the 10th instant, the resignation
of Erica E. Pastack, a Woman clerk was
tendered, and was accepted as from the
29th instant.

Refer
and key

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and
to A
etc.

A Court of Directors at the Bank,
on Thursday, the 2nd March, 1916.

Present:-

The Lord Cunliffe, Governor,
Brien Cokayne, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.:	Reginald Eden Johnston, Esq.:
Henry Cosmo Crome-Bonsor, Esq.:	Robert Molasworth Kinderley, Esq.:
George Macaulay Booth, Esq.:	Cecil Lubbock, Esq.:
Herbert Brookes, Esq.:	Robert Lydston Newman, Esq.:
Alfred Clayton Cole, Esq.:	Montagu Collet Norman, Esq., D.S.C.:
Edward Charles Grenfell, Esq.:	The Right Hon. Lord Keverstone, G.C.V.O.:
Sir Everard Alexander Hambro, K.C.V.O.:	Albert George Sandeman, Esq.:
George William Henderson, Esq.:	Frank Cyril Tarkis, Esq.:
William Dowro Hoare, Esq.:	Henry Alexander Trotter, Esq.:
The Right Hon. Lord Hollenden.	Vincent Cartwright Vickers, Esq.:
The Right Hon. Frederick Ruth Jackson.	Alexander Falconer Wallace, Esq.:

The proceedings of the last
Court were read.

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

Ordered,

Discounts
and advances
to Bill Brokers,
etc.

27 March, 1916.

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.

Report of 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 11th March, the 18th
March and the 18th April, and had
satisfied themselves that the said Bills
were in the safe custody of the Principal
of the Bill office.

Out Cash

A Report from Mr. Hoare
was read, stating that he had taken
in the Out Cash on the 25th February
and had found it right.

Minute of the
Committee of Treasury
recommending that
Mr. Herbert B.
Woollett, Stock
office Librarian, be
allowed to retire
with a pension.

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

" Committee

2nd March, 1916." Committee of Treasury.
" 1st March, 1916

"It was agreed to recommend to
"the Court of Directors that a pension of
"£246:13:4 a year, in accordance with the
"scale, be granted, during pleasure, to
"Herbert Blasland Woollett, Stock office
"Librarian, as from the 8th instant, when he
"will attain the age of 65 years.

"Bank of England."

agreed to

The Court agreed thereto.

Frances Y. L.
Calcraft, a
woman clerk,
quits the service.

Frances Y. L. Calcraft, a
Woman Clerk, at her request had leave to
quit the service of the Bank as from the
31st May next.

Ref'd
and
X

A Court of Directors at the Bank.

on Thursday, the 9th March, 1916.

Present:

The Lord Cunliffe, Governor,

Brien Cokayne, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.:	The Right Hon. Frederick Huth Jackson
Henry Cosme Orme Benson, Esq.:	Reginald Eden Johnston, Esq.:
George Macaulay Booth, Esq.:	Robert Molesworth Kindersley, Esq.:
Herbert Brooks, Esq.:	Cecil Lubbock, Esq.:
William Middleton Campbell, Esq.:	Robert Lydston Newman, Esq.:
Alfred Clayton Cole, Esq.:	The Right Hon. Lord Revelstoke, G.C.V.O.
Edward Charles Grenfell, Esq.:	Albert George Sandeman, Esq.:
Sir Everard Alexander Hambro, K.C.V.O.	Frank Cyril Marks, Esq.:
George William Henderson, Esq.:	Henry Alexander Trotter, Esq.:
William Douse Hoare, Esq.:	Vincent Cartwright Vickers, Esq.:
The Right Hon. Lord Hollenden.	Alexander Falconer Wallace, Esq.:

The proceedings of the last Court were read.

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

Discounts and
Advances to Bill
Brokers, etc.

Ordered

9th March, 1916.
Bank Notes
lost, etc.

Ordered.

On the recommendation of
the Governor,

That £45:—:7^d be paid
for sundry Bank Notes and a Bank Post
Bill 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 Brooks
was read, stating that he had audited
the Securities at the Law Courts Branch,
comprised in Sections Nos 9 and 43, and
had found the said Securities in the
safe custody of the Agent.

Audit of Securities
at the Western
Branch

A Report from Mr Arbutnot
was read, stating that he had audited
the Securities at the Western Branch, comprised
in Sections Nos 2 and 18, and had found
the said Securities in the safe custody of
the Agent.

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

"Committee

Minute of the
Committee of Treasury
recommending
that the Bank
assume liability in
respect of
assurances with the
Bank Provident Society
of the Clerks who
were recently granted
War Leave, etc.

9th March 1916.

"Committee of Treasury,
"8th March, 1916

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

"Bank of England."

agreed to

The Court agreed thereto.

Report of the Committee
on Advances & Discounts
~~Report on the~~
Discount Business
of the Bank
during the past
year.

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

"The Committee on Advances
and Discounts,

"Report to the Court of Directors.

"That they have examined
"the statements of the Discount Operations
"and Advances upon Bills at the Head
"office and the Branches for the past
"year

9th March, 1916.

" year, and for full particulars they refer to
 " the detailed statements accompanying this
 " Report, which can be seen at any time
 " in the Secretary's office. Those figures which
 " the Committee think will be of most interest
 " to the Court are laid upon the table.

" Except in certain cases where it
 " has come to the knowledge of the Committee
 " that the circumstances of Discounters have
 " altered during the past year, they have not
 " revised the books containing the names of
 " the Firms as to the degree of credit allowed
 " to each, as they feel that in the present
 " conditions owing to the war no useful purpose
 " would be served by so doing.

" Certain accounts which had become
 " closed owing to alterations in the constitution
 " of the Firms are recommended to be re-opened
 " while others are recommended to be closed
 " or made dormant, and the Committee
 " recommend that the rating of one account at
 " a Branch be reduced.

" These accounts are enumerated
 " in the accompanying lists marked "D", "E"
 " and "F".

" The Committee are pleased to report
 " that the Discounted Bills unpaid held by
 " the Hull Branch in February 1915 on account
 " of Messrs Bryson Jameson & Co, to the amount
 " of £1,502:11:8, have since been paid in full.

" Brien Colayne

" Bank of England,
 " 9th March 1916.

approved

The Court approved thereof.

The

7th March, 1916.

Report of the
Committee for the
Examination of Clerks
upon the Unattached
Clerks elected on
the 26th February 1914.

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

"The Committee for the Examination
of Clerks

"Report to the Court of Directors.

"That they have had before
"them the Two Years' Reports upon the
"Clerks elected on the 26th February 1914.
"of these the Reports upon the undermentioned
"are satisfactory, viz:-

- "John A. F. Greville
- "Herbert N. Stooke
- "Eric B. Burrell (on war leave)
- "Arthur D. Whittle (do.)
- "Robert V. Hodgson
- "Noel A. Hope
- "George M. Aird
- "Edward Mount
- "Paul W. S. Sulman
- "Meredith C. C. James (on war leave)

"and the Committee recommend that these
"Clerks be eligible for assistantships as
"from the 26th ultimo, when they completed
"the first two years of their service, and
"that their salaries be advanced £10
"in accordance with the scale as from
"that date.

"In the case of Charles W.
"Brand, whose Reports show that he is
"somewhat discourteous and off-hand in
"his manner, the Committee agreed to
"recommend that his probation be extended

"for

9th March, 1916.

"for three months, and that he be warned of
 "the necessity for improvement in this respect
 "if he wishes to be retained in the service.

"In the case of Arthur V. D. Waterman,
 "a clerk of this Election, who is suffering from
 "tuberculosis and was granted six months
 "Sick Leave in November last, it was agreed
 "to make no recommendation, in view of the
 "fact that he has been informed that in
 "his own interests he should not return to
 "work at the Bank.

" Brian Cokayne.

" Bank of England,
 " 6th March, 1916.

approved

The Court approved thereof.

Refd
 and
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A Court of Directors at the Bank,
on Thursday, the 16th March, 1916.

Present:-

The Lord Cunliffe, Governor,
Brien Cokayne, Esq., Deputy Governor,
Henry Cosmo Orme Bowser, Esq.: Robert Medisworth Hindersley, Esq.
George Macaulay Booth, Esq.: Cecil Lubbock, Esq.
Herbert Brookes, Esq.: Robert Lydston Newman, Esq.
William Middleton Campbell, Esq.: Montagu Cellot Norman, Esq., D.S.O.
Alfred Clayton Cole, Esq.: The Right Hon Lord Revelstoke, G.C.V.O.
Edward Charles Grenfell, Esq.: Albert George Sandeman, Esq.
Sir Everard Alexander Hambro, ^{K.C.V.O.}: Frank Cyril Marks, Esq.
George William Henderson, Esq.: Henry Alexander Trotter, Esq.
William Douro Hoare, Esq.: Vincent Cartwright Vickers, Esq.
The Right Hon Lord Hollenden and
The Right Hon Frederick Huth Jackson. Alexander Falconer Wallace, Esq.

The proceedings of the last
Court were read.

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

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

" Committee

16th March, 1916.Committee of Treasury
" 8th March, 1916.

" Resolved,

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

" That a Half Year's Dividend of Interest and Profits be made on the 5th April 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 therein as the opinion of this Court.

Resolved,

That the following advertisement be inserted in the London Gazette, viz^t:-

" 1916

House List
1916.

16th March, 1916.

* 1916.

"The following is the House List of
Governors and Directors of the Bank of England
for the year ensuing :-

For Governors :-

"The Lord Cunliffe, Governor.
"Brien Cokayne, Esq., Deputy Governor.

For Directors :-

"Charles George Arbuthnot, Esq.	The Right Hon. Frederick Huth Jackson.
"Henry Cosmo Carne Bonson, Esq.	Reginald Eden Johnston, Esq.
"George Macaulay Booth, Esq.	Robert Mollesworth Kinderley Esq.
"Herbert Brookes, Esq.	Cecil Lubbock, Esq.
"William Middleton Campbell, Esq.	Robert Lydston Newman, Esq.
"Alfred Clayton Cole, Esq.	Montagu Collet Norman, Esq., D.S.O.
"Edward Charles Grenfell, Esq.	The Right Hon. Lord Revelstoke, C.C.V.O.
"Sir Everard Alexander Hambro, K.C.V.O.	Albert George Sandeman, Esq.
"Col. Lionel Henry Hambury, C.M.G.	Frank Cyril Tarter, Esq.
"George William Henderson, Esq.	Henry Alexander Trotter, Esq.
"William Dours Hoare, Esq.	Vincent Cartwright Vickers, Esq.
"The Right Hon. Lord Hollenden	Alexander Falconer Wallace, Esq.

"The Election for the Governor and
Deputy Governor will be held at the Bank
on Tuesday, the 28th March, and for Directors
on Wednesday, the 29th March, from 11 a.m.
to 4 p.m."

Discounts and
Advances to Bill
Brokers, etc

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

Ordered,

16th March, 1916Bank Notes
lost, etc

Ordered,

the Governor,

On the recommendation of

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.

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 38 and 82, and
had satisfied themselves that the said
Securities were in the safe custody of the
Chief Cashier.

Minute of the
Committee of Treasury
recommending
additions to
agents' salaries,
etc.

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

"Committee of Treasury.
- 15th March, 1916

"It was agreed to recommend to the
"Court of Directors for adoption the proposals
"for sundry additions to salaries, etc., contained
"in the accompanying minute of the Committee for
"Branch Banks.

"Bank of England."

"Committee

16th March, 1916."Committee for Branch Banks
"14th March, 1916.

Resolved,

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

"The salary of M^r Townshend
"Evelyn Roseman, Agent at the Western
"Branch, to be raised from £1,500 to £1,700.

"The salary of M^r Osborn
"Symonds, Sub-Agent at the Manchester
"Branch, to be raised from £1,000 to £1,100, and

"A gratuity of £150 to be
"granted to M^r George Herbert Gair, Sub-
"Agent at the Newcastle Branch, in recognition
"of the additional responsibility which has
"been thrown upon him during the past
"18 months through the absence on military
"Duty of Colonel Erskine, the Agent at
"the Branch.

"Bank of England."

agreed to

"The Court agreed thereto.

Quarterly Reports

The Quarterly Reports of the
Committee for Branch Banks, the
Committee for the House and Servants,
the Committee of Inspection for the Cashier's
offices and the Committee of Inspection

for

16th March, 1916

for the accountants' offices were submitted.

H. B. Woollett,
Stock Office Librarian,
Alexander Goudge,
Principal of the
Accountant's Bank
Note Office,
Henry Gouly, a
Cashier, and
Henry Hewett, a
Gate Porter, reported
to attain the age of
65 years on the
8th March, 29th April,
29th May and the
22nd May respectively.

It was reported that the following persons will attain the age of 65 years during the Quarter ending the 31st May, vizt:—

Herbert B. Woollett, Stock Office Librarian, on the 8th March;

Alexander Goudge, Principal of the Accountant's Bank Note Office, on the 29th April;

Henry Gouly, a Cashier, on the 29th May; and

Henry Hewett, a Gate Porter, on the 22nd May.

Money over
and short

The deficiencies in the Cash during the Quarter at the Head Office were reported to amount to £3: 9:— and the money over to £3:—: 9^d, making a net loss of 8/3.

The deficiencies in the Cash at the Branches were reported to amount to £11: 7: 11 and the money over to £6: 5: 9 making a net loss of £5: 2: 2.

Repts
and by.

A Court of Directors at the Bank

on Thursday, the 23rd March, 1916.

Present:-

The Lord Cunliffe, Governor,
Brien Cokayne, Esq., Deputy Governor,

Henry Casme Orme Bowser, Esq.	Reginald Eden Johnston, Esq.
George Macaulay Booth, Esq.	Robert Molesworth Kinderley, Esq.
Herbert Brookes, Esq.	Cecil Lubbock, Esq.
William Middleton Campbell, Esq.	Robert Lydston Newman, Esq.
Alfred Clayton Cole, 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, H.C.V.O.	Frank Cyril Marks, Esq.
George William Henderson, Esq.	Henry Alexander Trotter, Esq.
William Douro Hoare, Esq.	Vincent Cartwright Vickers, Esq.
The Right Hon. Lord Hollenden	and
The Right Hon. Frederick Huth Jackson,	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.

Ordered.

23rd March, 1916.
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.

Permission was
granted to M^r.
Basil Zaharoff
to open a Drawing
Account at the
Bank.

On an application from M^r.
Basil Zaharoff of 53, Avenue Hoche, Paris,
it was agreed that permission be granted
to him to open a Drawing Account at the
Bank of England.

23/3/16
ambr
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