



A Court of Directors at the Bank,
on Thursday, the 30th March, 1916.

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 Brooks, Esq.: | Robert Lydston Newman, Esq.: |
| 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, Bt. CVO. | Henry Alexander Trotter, Esq.: |
| George William Henderson, Esq.: | Vincent Cartwright Vickers, Esq.: |
| William Douro Hoare, Esq.: | Alexander Falconer Wallace, Esq.: |
| The Right Hon. Lord Hollenden. | |

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

30th March, 1916.

Discounts and
advances to
Bill Brokers, etc.

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

The Standing
Committees
appointed.

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

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

The Governor

The Deputy Governor

M^r Sandeman

M^r Johnston

Lord Hollenden

M^r Cole

M^r Wallace

M^r Newman

M^r Campbell

Sir E. A. Hambro

Lord Revelstoke

H. S. Inman, Secretary.

For Branch Banks:—

(In addition to the Committee of Treasury)

The Deputy Governor

M^r Arbuthnot

M^r Norman

M^r Kindersley

M^r Booth

H. Tilden, Secretary.

For

30th March. 1916.For Appointments and Promotions of the Staff:-

The Deputy Governor
 M^r Arbuthnot
 M^r Hoare
 M^r Norman
 M^r Trotter

H. Tilden, Secretary.

For Audit:-

The Deputy Governor
 M^r Jackson
 M^r Henderson
 M^r Norman
 M^r Booth

R. C. G. Dale, Secretary.

For the House and Servants:-

The Deputy Governor
 M^r Arbuthnot
 M^r Benson
 M^r Norman
 M^r Vickers

H. Tilden, Secretary

For the Examination of Clerks:-

The Deputy Governor
 M^r Hoare
 M^r Norman
 M^r Trotter
 M^r Lubbock

H. Tilden, Secretary
on

30th March, 1916.

4

On Advances and Discounts:-

The Deputy Governor

M^r. Grenfell

M^r. Norman

M^r. Tiarks

M^r. Kindersley

H. Tilden, Secretary

For the Accountant's offices:-

M^r. Grenfell

M^r. Trotter

M^r. Lubbock

M^r. Tiarks

R. C. G. Dale, Secretary

For the Cashier's offices:-

M^r. Hoare

M^r. Henderson

M^r. Trotter

M^r. Lubbock

R. C. G. Dale, Secretary

Bank Notes
lost, etc.

Ordered,

On the recommendation
of the Governor,

That £45 be paid for
sundry Bank Notes lost, etc., as detailed
in the Governor's Declaration Book; the
vouchers

30th March 1916

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 held against certain Advances in the Discount Office, and had satisfied themselves that the said Securities were under the dual control of ~~the~~ Chief Cashier and the Principal of the Discount Office.

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

Annual Report
by the Assistant
Secretary upon the
Samaritan Fund
and the Clerks'
Guarantee Fund.

The Annual Reports by the Assistant Secretary upon the Samaritan Fund and the Clerks' Guarantee Fund were laid before the Court.

" Clerks' Guarantee Fund .

" The following is a Summary
" of the Receipts and Payments for the
" year ended the 29th ultimo :-

" Receipts

30th March, 1916.

" Receipts

Payments.

6

| | | | |
|--------------------------------------|------------------|--|------------------|
| " Balance 1 st March 1915 | £ 188:4:3 | Bank Provident Society Deposit account | £ 515:--:-- |
| " Interest on Investments | 204:--:-- | Stamps on Sewants Bonds | 10:--:-- |
| " Annual Subscriptions | 157:1:5 | | |
| " Final Payments | 55:--:-- | Balance | 79:5:8 |
| | <u>£ 604:5:8</u> | | <u>£ 604:5:8</u> |

" No claim has been made on the Fund during this period.

" The following is a list of the Securities held on account of the Fund:—

| | |
|--|----------------|
| " New Zealand £4% Stock | £ 3,000 |
| " New South Wales £4% Stock | 3,000 |
| " East Indian Railway 3½% Debenture Stock | 1,700 |
| | <u>£ 7,700</u> |

" There is also an amount of £ 526:--:7 on deposit with the Bank Provident Society.

" Ronald Dale
" Assistant Secretary.

" 21st March, 1916.

" Samaritan Fund.

" The following is a summary of the Cash Receipts and Payments during the year

" ended

30th March 1916ended the 29th ultimo :-Receipts

Balance 1st March 1915 £ 345:14:3
 Interest on Investments 213:3:6
 Stopped Note Fees 103:15:6
 Box Fees 1:11:-
 Received of Directors' allowances in respect of the death of Mr. Goschen 27:6:11

 £ 691:1:2

Payments

Grants £ 143:14:2
 Balance 347:7:-

 £ 691:1:2

"The Fund holds £2,500
 "Manchester Corporation Stock and £1,335:9:4
 "£4:10/- % War Stock 1925-45, the latter being
 "the amount received in respect of conversion
 "of £2,083:6:8 £2:10/- % annuities, and
 "receives interest on the following Stocks, viz:-

"£2,502:12:6 Manchester Corporation 3%
 Stock, registered in the names
 of "The Governor & Company of
 the Bank of England,
 "Unclaimed Bullion."

"£582:15:5 £4:10/- % War Stock 1925-45
 (received in conversion of
 £874:3:2 2½% Consols)
 registered in the names of
 "The Governor & Company of
 the Bank of England, Lost
 Note Account of a Samaritan
 Fund."

"Ronald Dale
 "Asst Secretary

"March, 1916."

Resolved

30th March 1916

Resolved,

On the recommendation
of the Committee of Treasury.

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

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

Committee of Treasury.
"29th March, 1916.

Minute of the
Committee of Treasury
recommending
that a sum
of £500 be applied
by the Bank in
discharge of
certain liabilities
of Major N. E.
de B. Fenwick,
a Pensioner,
and formerly
Agent of the
Portsmouth Branch.

"The Committee had before them
"a memorandum from the Principal of the
"Branch Bank's office in regard to an
"application for assistance which has recently
"been made by Major N. E. de B. Fenwick,
"a Pensioner, and formerly Agent at the
"Portsmouth Branch.

"Major Fenwick entered the
"service of the Bank in 1889, being appointed
"Sub-Agent at Portsmouth with a salary of
"£500 a year. In 1907 he was appointed
"Agent at the Branch with a salary of
"£800 a year, and in 1914, when the Branch
"was taken over by the London Joint Stock
"Bank, he was granted a pension of £400
"a year. Major Fenwick's services were
"retained by the London Joint Stock Bank,
"but his engagement with them will shortly
"expire and it will be necessary for him to
"leave the Bank House and find a house
"of his own. Major Fenwick applied to be
allowed

30th March 1916.

" allowed to commute a portion of his pension
 " to cover his expenses in moving and has since
 " submitted a statement showing that his
 " current liabilities, including the estimated
 " expenses of removal, amount to £680, and
 " it was agreed, in all the circumstances,
 " to recommend to the Court of Directors that
 " he be granted a sum of £500 as
 " allowance for expenses in moving and
 " that this sum be applied by the Bank
 " towards the discharge of these liabilities.

" Bank of England."

agreed to

*Reld
 amby
 X*

The Court agreed thereto.

A Court of Directors at the Bank,

on Thursday, the 6th April, 1916.

Present :-

The Lord Cunliffe, Governor,

| | |
|---|--|
| Charles George Arbuthnot, Esq. | Robert Molesworth Kindersley, Esq. |
| 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. |
| 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.I.D. | 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 Ruth 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.

On the recommendation
of the Governor.

That £40 be paid for
sundry Bank Notes lost, etc., as detailed
in the Governor's Declaration Book; also
that

Bank Notes
lost, etc.

6th April, 1916

that £90:11:9 Consols "Lost Note Account" purchased in March 1899 for the benefit of Edward Hickmott, now of The Lodge, Note Park, Maidstone, in respect of a Bank Note for £100 stated to have been stolen in May 1895, be released for his benefit; the vouchers relating to the several cases having been examined and security given to indemnify the Bank.

Auditors of
Branches appointed

Resolved,

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

| | |
|------------------|--|
| Northern Circuit | M ^r Trotter, M ^r Lubbock |
| Midland " | M ^r Grenfell, M ^r Tarks |
| Western " | M ^r Henderson. |

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

Resolved,

That the Annual Audit be appointed to take place on Wednesday, the 8th November next, and that the following gentlemen be appointed a Committee to take the Audit, viz:-

M^r Jackson
M^r Trotter
M^r Vickers.

Resolved,

6th April, 1916.

Sir W. H. Leese,
appointed Attorney &
Solicitor to the Bank
jointly with Dr. Edwin
Freshfield and
Mr. E. H. Freshfield.

Resolved,

On the recommendation
of the Committee of Treasury,

That Sir William Hargreaves
Leese be appointed Attorney and Solicitor
to the Bank jointly with Dr. Edwin
Freshfield and Mr. E. H. Freshfield.

Annual Re-Election of
Clerks & Porters appointed

The Annual Re-Election of Clerks and Porters
was appointed to take place on Thursday, the 27th April next.

Resolution in
regard to the use
of curved or wavy
lines in the
watermark of
new Currency Notes.

The Governor laid before the
Court correspondence including Sir John
Bradbury's letter of March 30th, in regard
to the use of curved or wavy lines in
the water mark of new Currency Notes.

It was Resolved to write
an answer stating that, after careful
consideration, the Court feel bound to
raise the greatest objection to the proposed
Course, and that the Governor be requested
to inform the Chancellor of the Exchequer
of the various reasons, including the
protection of the Government and the Public,
which, apart from any question of legal
rights, &c., have induced them to form
this opinion.

Resd.
answ.

X

A Court of Directors at the Bank
on Thursday, the 13th April, 1916.

Present:-

The Lord Cunliffe, Governor,

| | |
|---------------------------------------|--|
| Charles George Arbuthnot, Esq: | Robert Moleworth Kindersley, Esq: |
| Henry Carmo Orme, 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. |
| Edward Charles Grenfell, Esq: | Albert George Sandeman, Esq: |
| William Louis Hoare, Esq: | Frank Cyril Marks, Esq: |
| The Right Hon Lord Holland | Henry Alexander Trotter, Esq: |
| The Right Hon. Frederick Huth 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.

Bank notes
lost, etc.

Ordered,

On the recommendation
of the Governor,

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

audit of 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 63, and had satisfied themselves
that the said Securities were in the safe custody
of the Chief Cashier.

Ref.
and
X

A Court of Directors at the Bank,

on Thursday, the 20th April, 1916.

Present:—

The Lord Cunliffe, Governor,

Charles George Arbuthnot, Esq.: Robert Lydston Newman, Esq.:
 Henry Cosmo Orme Benson, Esq.: Montagu Collet Norman, Esq., D.S.O.
 George Macaulay Booth, Esq.: The Right Hon. Lord Revelstoke, G.C.V.O.
 Herbert Brooks, Esq.: Albert George Sandeman, Esq.:
 William Middleton Campbell, Esq.: Frank Cyril Marks, Esq.:
 Edward Charles Grenfell, Esq.: Henry Alexander Trotter, Esq.:
 Reginald Eden Johnston, Esq.: Vincent Cartwright Vickers, Esq.:
 Robert Molesworth Hindersley Esq. and
 Cecil Lubbock, Esq.: Alexander Salomon 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.

Bank Notes
 lost, etc.

Ordered,

On the recommendation
 of the Governor,

That £150 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

20th April, 1916.

Minute of the
Committee of Treasury
recommending
that Mr Arthur
N. L. Burne, the
Deputy Principal
of the Colonial &
Corporation Stock
office, be allowed
to retire with a
pension.

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

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

" The Committee had before them
" a letter from Mr Arthur N. L. Burne,
" Deputy Principal of the Colonial and Corporation
" Stocks office, in which he tendered his
" resignation on account of ill-health.
" Mr Burne was elected in November 1875, he
" is 63 years of age and his salary is £500
" a year. Since October 1914 he has been engaged
" on Military Duties but owing to the impaired
" state of his health he has now been invalided
" out of the Army.

" It was agreed to recommend
" to the Court of Directors that Mr Burne's
" resignation be accepted and that he be
" granted, during pleasure, a pension of
" £300 a year in accordance with the scale.

" Bank of England."

agreed to

The Court agreed thereto.

Minute of the
Committee of
Treasury
recommending
that William
Hale, a Bank
Note Stamper,
be allowed to
retire with a
pension.

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

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

" The Committee had before them
" a letter from William Hale, a Bank Note
" Stamper

20th April, 1916

"Stamper, in which he asked to be allowed
 "to retire from the service on the 25th instant,
 "when he will attain the age of 65 years
 "and it was agreed to recommend to the
 "Court of Directors that Hale's resignation
 "be accepted as from that date and that
 "he be granted thereafter, during pleasure,
 "a pension of £65 a year in accordance
 "with the scale.

"Bank of England."

agreed to

Refd.
and sup.

The Court agreed thereto.

A Court of Directors at the Bank,
on Thursday, the 27th April, 1916.

Present:-

The Lord Cunliffe, Governor,

| | |
|--|--------------------------------------|
| Charles George Arbuthnot, Esq.: | Reginald Eden Johnston, Esq.: |
| Henry Cosmo Orme Bonsor, Esq.: | Robert Moltenworth Hindersley, Esq.: |
| George Macaulay Booth, Esq.: | Montagu Collet Norman, Esq., D.S.O., |
| Herbert Brooks, Esq.: | Albert George Sandeman, Esq.: |
| William Middleton Campbell, Esq.: | Frank Cyril Tarkes, Esq.: |
| Edward Charles Grenfell, Esq.: | Henry Alexander Trotter, Esq.: |
| William Deane Hoare, Esq.: | Vincent Cartwright Vickers, Esq.: |
| The Right Hon. Frederick Muth 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.

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

27th April, 1916.

minute of the
Committee of Treasury
recommending
that Mr. Alexander
Goudge, Principal
of the Accountant's
Bank Note office,
be allowed to
retire, with a
pension, and
that the post of
Principal of that
office be not
filled for the present.

"Committee of Treasury,
"26th April, 1916.

"It was agreed to recommend to
the Court of Directors that a pension of
£466:13:4 a year, in accordance with the
Scale, be granted during pleasure to Mr.
Alexander Goudge, Principal of the
Accountant's Bank Note office, as from the
29th instant, when he will attain the age of
65 years.

"It was further agreed to
recommend that the post of Principal of
the Accountant's Bank Note office be not
filled for the present.

"Bank of England."

agreed to

"The Court agreed thereto.

Report of the
Audit Committee on
Audits taken by
the Audit Department
between the 22nd
February and the
22nd instant.

The following Report of the
Audit Committee having been read:

"The Audit Committee,

"Report to the Court of Directors,

"That they have had before
them the Reports of the Audits, &c., taken
by the Audit Department between the 22nd
February and the 22nd instant, under written
instructions from me of the Governors.

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

M. C. Norman

"Bank of England,
"26th April, 1916.

approved.

"The Court approved thereof.

Pursuant

27th April, 1916.

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

Rev.
in
ambr

A Court of Directors at the Bank,

on Thursday, the 4th May, 1916.

Present:-

The Lord Cunliffe, Governor,
 Brien Cokayne, Esq., Deputy Governor,
 Charles George Arbuthnot, Esq.: The Right Hon. Frederick Huth Jackson.
 Henry Cosmo Crum-Benson, Esq.: Reginald Eden Johnston, Esq.
 George Macaulay Booth, Esq.: Cecil Lubbock, Esq.
 Herbert Brooks, Esq.: Robert Lydston Newman, Esq.
 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, K.C.F.D.: Henry Alexander Trotter, Esq.
 George William Henderson, Esq.: Vincent Cartwright Vickers, Esq.
 William Douro Hoare, Esq.: and
 The Right Hon. Lord Hollenden. Alexander Falconer Wallace, Esq.

The proceedings of the last Court were read.

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

Discounts
and advances to
Bill Brokers, etc.

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

4th May 1916

vouchers relating thereto having been examined
and security given to indemnify the Bank.

M^r Norman
added to the
Committee of Treasury.

Resolved,

On the recommendation
of the Committee of Treasury.

That M^r Norman be
added to that Committee.

Grace E. Deacock,
a Woman Clerk,
quits the service
as from the 31st
July next.

Rel.
and
1/10

Grace E. Deacock, a Woman
Clerk, at her request had leave to quit
the service of the Bank as from the 31st
July next.

A Court of Directors at the Bank.

on Thursday, the 11th May, 1916.

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 Moleworth 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.: |
| Col. Lionel Henry Hanbury, C.M.G. | 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, etc.

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

11th May 1916. 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 24 and 38, 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 Booth was read, stating that he had audited the securities at the Law Courts Branch, comprised in Sections Nos 13 and 42, and had found the said securities in the safe custody of the Agent.

Out Cash

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

With the sanction of the Court, Mr Norman undertook the audit of the accounts of the Branches in the Midland Circuit in the room of Mr Granfell.

Sophie Ellis,
a woman clerk,
quits the service
as from 5th
August next.

Sophie Ellis, a woman clerk, at her request had leave to quit the service of the Bank as from the 5th August next.

Repd
amalgamated

A Court of Directors at the Bank,
on Thursday, the 18th May, 1916.

Present:-

The Lord Cunliffe, Governor,
Brien Cokayne, Esq., Deputy Governor,
Charles George Arbutnot, Esq.: Reginald Eden Johnston, Esq.:
Henry Cosmo Orme Bonsor, Esq.: Robert Moleworth 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 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.

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

Discounts
and advances
to Bill Brokers,
etc.

Bank notes
lost, etc.

Ordered,

On the recommendation
of the Governor,

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

The

18.th May, 1916

Minute of the
Committee for
Branch Banks
recommending
sundry appointments
to the Branches,
with Minute of
the Committee
of Treasury
concurring therein.

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

"Committee for Branch Banks,
"16.th May, 1916.

"Resolved,

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

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

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

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

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

"Brien Cokayne
"Bank of England.

"Committee

18th May, 1916.

"Committee of Treasury,
"17th May, 1916.

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

"Bank of England."

agreed to

The Court agreed thereto.

Minute of the
Committee of Treasury
recommending
that Henry
Hewell, a Gate
Porter, be
allowed to
retire with
a pension.

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

"Committee of Treasury.
"17th May, 1916.

"It was agreed to recommend
"to the Court of Directors that a pension of
"£81:6:4 a year in accordance with the
"scale, be granted, during pleasure, to
"Henry Hewell, a Gate Porter, as from
"the 22nd instant, when he will attain
"the age of 65 years.

"Bank of England."

agreed to

The Court agreed thereto.

Minute of the
Committee of Treasury
with reference to
the list of Banks
and Insurance
Companies whose
indebiture is accepted
by the Bank in
regard to Bank
Notes, etc., which
have been lost or
mislaid.

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

"Committee

18th May, 1916." Committee of Treasury,
" 17th May, 1916.

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

" Bank of England.

agreed to

The Court agreed thereto.

* Put away with
 Court Minutes of
 15 February 1917

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

Bankers

18th May, 1916.

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Bankers

| Name | Date when indemnity was last accepted. | Name | Date when indemnity was last accepted. |
|--|--|--|--|
| Bank of Australasia | 1913 | Lloyds Bank, Ltd. | 1916 |
| Bank of British North America | 1914 | London & Provincial Bank, Ltd. | 1916 |
| Bank of Ireland | 1914 | London & South Western Bank, Ltd. | 1916 |
| Bank of Liverpool, Ltd. | 1915 | London City & Midland Bank, Ltd. | 1916 |
| Bank of Montreal | 1913 | London County & Westminster Bank, Ltd. | 1916 |
| Bank of New South Wales | 1915 | London Joint Stock Bank, Ltd. | 1916 |
| Bank of New Zealand | 1915 | Manchester & County Bank, Ltd. | 1915 |
| Bank of Scotland | 1916 | Manchester & Liverpool District Bkg Co. Ltd. | 1916 |
| Barclay & Co., Ltd. | 1916 | Martin's Bank, Ltd. | 1909 |
| Beckett & Co. (Leeds) | 1914 | National Bank, Ltd. | 1915 |
| Bradford District Bank, Ltd. | 1914 | National Bank of India, Ltd. | 1916 |
| British Linen Bank | 1916 | National Bank of New Zealand, Ltd. | 1908 |
| Canadian Bank of Commerce | 1916 | National Bank of Scotland, Ltd. | 1912 |
| Capital & Counties Bank, Ltd. | 1916 | National Provincial Bank of England, Ltd. | 1916 |
| Chartered Bank of India Australia & China. | 1911 | Northamptonshire Union Bank Ltd. | 1913 |
| Child & Co. | 1913 | Parr's Bank, Ltd. | 1916 |
| Clydesdale Bank Ltd | 1912 | Provincial Bank of Ireland, Ltd. | 1908 |
| Cocks Biddulph & Co. | 1909 | Royal Bank of Canada | 1912 |
| Commercial Bank of Scotland, Ltd. | 1916 | Royal Bank of Ireland, Ltd. | 1906 |
| Courts & Co. | 1916 | Royal Bank of Scotland | 1915 |
| Cox & Co. | 1916 | Union Bank of Australia | 1907 |
| Drummonds | 1908 | Union Bank of Canada | 1915 |
| Glyn Mills Currie & Co. | 1916 | Union Bank of Manchester, Ltd. | 1915 |
| Grindlay & Co. | 1916 | Union Bank of Scotland | 1916 |
| Hibernian Bank Ltd | 1911 | Union of London & Smiths Bank, Ltd. | 1916 |
| Hoares | 1914 | Williams Deacon's Bank Ltd. | 1916 |
| Lancashire & Yorkshire Bank Ltd. | 1915 | | |

General Post office.

Insurance Companies

alliance Assurance Co., Ltd. 1916

Northern

18th May, 1916.Insurance Companies (continued)

| | Date when indemnity was last accepted. |
|--|--|
| Northern Assurance Co., Ltd. | 1915 |
| Ocean Accident & Guarantee Corporation, Ltd. | 1916 |
| Phoenix Assurance Co., Ltd. | 1916 |
| Provident Clerks & General Guarantee & Accident Co., Ltd. | 1916 |
| Royal Exchange Assurance | 1916 |

In other cases application must
be made through a Clearing Bank.

No addition is to be made to
this List without the consent of the Court.

Removed from the List:-

British Mutual Banking Co., Ltd.
Colonial Bank
Comptoir National d'Escompte de Paris
Crédit Lyonnais.
Fox Fowler & Co.
Harrods Stores, Ltd.
Mott & Co. Customers
Sir C. R. Mc Grigor, Bart., & Co.
Société Générale
Stilwell & Sons Customers.

St. J. J. J.

A Court of Directors at the Bank,

on Thursday, the 25th May, 1916.

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 Moleworth Hindersley, 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 Edward Alexander Hambro, K.C.V.C., Albert George Sandeman, Esq.
Col. Lionel Henry Hambury, C.M.G. 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.

Ordered,

On the recommendation of the Governor,

That £80 be paid for sundry Bank notes lost, etc., as detailed in the Governor's Declaration Book; also that

Discounts and Advances to Bill Brokers, etc.

Bank notes lost, etc.

25th May, 1916

that £1,605:12:5 Consols "Lost Note Account" purchased in May 1895 for the benefit of Catherine Minor, now deceased, in respect of five Bank Notes amounting to £1,700 stated to have been burnt by her in December 1893, be released in favour of Thomas Longden Walker, her surviving Executor; the vouchers relating to the several cases having been examined and security given to indemnify the Bank.

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

A Report from the Committee of Daily Waiting was read, stating that they had audited the Discounted Bills held in the Bill Office maturing on the 31st May, 3rd June and 5th June, and had found the said Bills in the safe custody of the Principal of the Bill Office.

Minute of the
Committee of Treasury
recommending
that Mr. Henry
Gouly, a Cashier,
be allowed to
retire with a
pension.

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

"Committee of Treasury,
"24th May, 1916.

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

"Bank of England."

agreed to

H. J. Sney

The Court agreed thereto.

A Court of Directors at the Bank,

on Thursday, the 1st June, 1916.

Present:—

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

| | |
|---|---|
| <i>Charles George Arbuthnot, Esq.:</i> | <i>The Right Hon. Frederick Huth Jackson.</i> |
| <i>Henry Cosmo Orme Benson, Esq.:</i> | <i>Robert Milesworth Kindersley, Esq.:</i> |
| <i>George Macaulay Booth, Esq.:</i> | <i>Cecil Lubbock, Esq.:</i> |
| <i>Herbert Brooks, 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>Sir Everard Alexander Hambro, K.C.V.O.</i> | <i>Frank Cyril Marks, Esq.:</i> |
| <i>Col. Lionel Henry Hanbury, C.M.G.:</i> | <i>Henry Alexander Trotter, Esq.:</i> |
| <i>George William Henderson, Esq.:</i> | <i>Vincent Cartwright Vickers, Esq.:</i> |
| <i>William Loure Hoare, Esq.:</i> | <i>and</i> |
| <i>The Right Hon. Lord Hollenden.</i> | <i>Alexander Falconer Wallace, Esq.:</i> |

*The proceedings of the last
Court were read.*

*Discounts
and Advances
to Bill Brokers,
etc.*

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

Ordered.

*Bank Notes
lost, etc.*

*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*

1st June, 1916. vouchers relating thereto having been examined and security given to indemnify the Bank.

Out Cash

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

Out Cash

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

Audit of Securities at the Western Branch.

A Report from M^r Kindersley was read, stating that he had audited the Securities at the Western Branch comprised in Sections Nos 26 and 46 and had found the said Securities in the safe custody of the Agent.

Letter from the Chancellor of the Exchequer applying for an advance under the authority of the 3rd Section of the Consolidated Fund (No. 1) Act 1916.

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

"Treasury Chambers,
"25th May 1916.

"My Lord and Sir,

"I request that you will have
"the goodness to move your Court to
"consent to advance at the end of
"the present month and the beginning of
"next month, under the Authority of
"the

1st June 1916

3rd Section of

"The Consolidated Fund (N^o. 1) Act 1916
"(6 Geo V. c. 1) sums not exceeding in all
"fifteen million pounds.

"I propose that the sums so
"advanced shall bear interest at the rate
"of 4½ per cent per annum, and shall
"be repaid as by the said section directed.

"I am, My Lord and Sir

"Your obedient servant

"R. McKenna

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

approved

The Court approved of the
proposition contained therein.

Eleonora M. Goodwin
a Woman Clerk,
quits the service.

Eleonora M. Goodwin, a
Woman Clerk, at her request had leave
to quit the service of the Bank.

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

The Deputy Governor reported
that he had examined and now brought
to the Court for payment Mess^{rs} Freshfield's
Bill for Law Charges for the Half Year
ended the 31st March last, amounting to
£277:19:2 and composed of the items
set forth in the accompanying abstract.

It was Ordered,

That the sum of £277:19:2
be paid to Mess^{rs} Freshfield, being the
amount

Mess^{rs} Freshfield's
Bill ordered to
be paid.

1st June, 1916. amount of their present Bill for Law Charges to the 31st March last.

Permission was granted to Messrs Griffiths & Lamb, Customers of the Birmingham Branch, to use the Bank's Vote at an Extraordinary General Meeting of the Madras Electric Supply Corporation, Ltd., to be held on the 7th June, and at any adjournment thereof, in respect of 200 Ordinary £5 Shares of that Company pledged by them as part security for a loan.

H. J. Lewis

4

*A Court of Directors at the Bank
on Thursday, the 8th June, 1916.*

Present.

Brien Cokayne, Esq.: Deputy Governor.

| | |
|---|---|
| <i>Charles George Arbuthnot, Esq.:</i> | <i>The Right Hon. Frederick North Jackson</i> |
| <i>Henry Cosmo Orme Bonnor, Esq.:</i> | <i>Reginald Eden Johnston, Esq.:</i> |
| <i>George Macaulay Booth, Esq.:</i> | <i>Geil Lubbock, Esq.:</i> |
| <i>Herbert Brooks, 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>Sir Everard Alexander Hambro, K.C.V.O.</i> | <i>Frank Cyril Tarko, Esq.:</i> |
| <i>George William Henderson, Esq.:</i> | <i>Henry Alexander Trotter, Esq.:</i> |
| <i>William Douro Hoare, Esq.:</i> | <i>and</i> |
| <i>The Right Hon. Lord Hollenden</i> | <i>Alexander Falconer Wallace, Esq.</i> |

*The proceedings of the last Court
were read.*

*Discounts and
Advances to Bill
Brokers, etc.*

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

*Bank Notes etc
lost, etc.*

Ordered,

*On the recommendation of the
Deputy Governor,*

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

A

8th June 1916

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 36 and 50 and had satisfied themselves that the said securities were in the safe custody of the Chief Cashier.

Report of audit
of securities at
the Law Courts
Branch.

A Report from Mr. Arbuthnot was read, stating that he had audited the securities at the Law Courts Branch comprised in sections Nos 7 and 38, and had found the said securities in the safe custody of the Agent.

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

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

"Committee for Appointments and

"Promotions of the Staff.

"5th June, 1916.

"Resolved,

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

"In the Colonial and Corporation
"Stocks Office, to fill the vacancy caused by the
"resignation of Mr. A. N. L. Burne,

"Mr. Spencer F. W. Smith, Deputy
"Principal of the India Office, to be Deputy Principal.

"The position of Deputy Principal of the
"India Office not to be filled"

"In

8th June, 1916

"In the Chief Cashier's Office, to fill the
"vacancy caused by the promotion of G. E. Carr to the
"2nd Class,

"Clement V. Franks, a 4th Class Clerk
"in the Private Drawing Office, to be a 3rd Class Clerk.

"In the Treasury, to fill the vacancy
"caused by the retirement of W. A. Kirchner,

"Montagu C. Wright, a Superintendent
"in the Securities Office, to be a Cashier.

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

"In the Private Drawing Office, to
"fill the vacancy caused by the resignation of
"W. H. Brade, a 1st Class Clerk,

"Francis W. Lawford, a 2nd Class Clerk,
"to be a 1st Class Clerk,

"Frederick F. Jarver, a 3rd Class Clerk,
"to be a 2nd Class Clerk,

"George C. Truby, a 4th Class Clerk, to
"be a 3rd Class Clerk,

"Eric N. Dutton, an Assistant, to be a
"4th Class Clerk."

"Brien Cokayne."

"Bank of England."

agreed to.

The Court agreed to.

Report of the
Committee for
appointments and
Promotions of the
Staff on the
assistants who
completed five
years' service on
the 11th ultimo.

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

8th June 1916

" the Reports on the undermentioned Assistants who
 " Completed five years' service on the 11th ultimo, viz:-

- " Arthur Birch
- " Ernest H. D. Skinner
- " John E. Baines
- " John W. Lack
- " Sydney S. W. Disney
- " Trevor W. M. Francis
- " Archibald W. Alliston
- " Philibert M. V. Colombe
- " Geoffrey W. H. Applin
- " Harold S. Jacobs.

" 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 Cokayne."

" Bank of England,
 " 8th June, 1916."

approved

The Court approved thereof.

Minute of the
 Committee for the
 House and Servants
 recommending
 appointments etc
 on the Staff of
 Porters.

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

" The Committee for the
 " House and Servants,

" Resolved,

" That it be recommended to the
 " Court of Directors that the following appointments
 " etc, be made on the Staff of Porters, viz:-

" To fill the vacancy caused by the
 " Retirement

8th June, 1916 " Retirement on a pension of Henry Hewett, a Gate
" Porter,

" John Nethercliff, a House Porter and
" Watchman, to be a Gate Porter with his existing wages,
" which it is proposed should be adjusted as follows,
" if he is excused (as subsequently recommended) from
" performing the duty of a Superintending Watchman
" and allowed to retain the wages he receives for the
" duty, viz:—

| | |
|---|---------------------|
| " Ordinary | £ 1 : 17 : 8 |
| " Attaching to office of } Gate Porter } | 3 : 10 |
| " Personal | 7 : 4 |
| | <u>£ 2 : 8 : 10</u> |

" In connection with this appointment it
" has been brought to the notice of the Committee
" that for many years past, owing to the nature of
" the work they perform, Gate Porters have been exempt
" from Night Duty. At the present time, however, it
" is found that the work of a Gate Porter is not
" more fatiguing than that performed by many of
" the House Porters, and it is recommended that Porters
" who in future are appointed Gate Porters be warned
" that they may be required to perform Night Duty.

" Thomas M. Johnson, Second Messenger
" to the Secretary, to be First Messenger, in the room
" of L.W. Baker, pensioned, with the additional wages
" of 4/7 a week.

" The post of Second Messenger to remain
" unfilled for the present.

" Edwin H. Rodgers, the former
" Messenger to the Stock Office Library at Rochampton,
" was granted a pension on the 1st March, 1915, but as
" he is still acting as Messenger, it is recommended
" that the vacancy remain unfilled for the present.

" Superintending.

8th June, 1916"Superintending Watchmen."

" It has been the practice to allow
 " Superintending Watchmen, after a certain length of
 " service as such, to relinquish the duty and retain
 " as "personal wages" the money they received. Until
 " March 1915 the number so excused has never been less
 " ~~less~~ than five since the year 1889. At the present
 " time it is only two, and it is recommended that the
 " three Senior Superintending Watchmen, viz:-

" John Netherclift
 " Thomas M. Johnson, and
 " William J. Draper

" who have all served in this capacity for over 10 years,
 " be excused the duty and that they be allowed to retain
 " as "personal" wages the £114 a year they now receive
 " as Superintending Watchmen.

" With reference to John Evans, Senior
 " Messenger to the Chief Cashier, who was appointed a
 " Superintending Watchman in April 1910 but who is no
 " longer able to perform the duty in consequence of ill-
 " health following on a severe illness in 1915, it is
 " recommended that he be allowed to relinquish the
 " duty and be excused from Night Duty and that, as an
 " exceptional case, he be allowed to retain as "personal"
 " wages £8 of the £114 he has hitherto received for this
 " duty.

" To fill the vacancies thus created it is
 " recommended that

" George Gyzatt
 " John J. Church
 " William J. Williams, and
 " Albert W. Smith

" who at present act as Assistant Superintending
 " Watchmen, for which they receive no additional pay,
 " be appointed Superintending Watchmen, with the

- additional

8th June 1916

" additional wages of £14 per annum attaching to the
" duty.

" As it is not considered desirable at the
" present time that Porters who are able to act as Night
" Watchmen should be entirely excused the duty it is
" recommended that

" John Netherclift,

" Thomas M. Johnson, and

" William J. Draper

" who are still physically capable of acting in this
" capacity, should be employed as Watchmen as and
" when required.

" Brien Lokayne "

" Bank of England,

" 6th June, 1916.

agreed to

The Court agreed thereto.

Report of the
Committee for the
Examination of
Clerks on 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 considered the case of
" Charles N. Brand, an Unattached Clerk, elected 26th
" February 1914, whose probation was extended for
" three months in March last on account of
" unsatisfactory Reports. Brand's Reports are now
" quite satisfactory, and it was agreed to recommend
" that he be approved eligible for an Assistantship
" and his salary raised £10 a year.

" The Committee also had before them

" the

8th June 1916 "the Reports for the half year ending the 30th April
 "last upon the remainder of the Unattached Clerks,
 "and found them satisfactory.

"Brien Okayne"

"Bank of England,
 "7th June, 1916."

approved.

J. J. Lee.

The Court approved thereof.

A Court of Directors at the Bank,

on Thursday, the 15th June, 1916.

Present:-

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

Charles George Arbuthnot, Esq.: The Right Hon. Lord Hollenden.
Henry Cosmo Crum Bonsor, Esq.: The Right Hon. Frederick Huth Jackson.
George Macaulay Booth, Esq.: Reginald Eden Johnston, Esq.:
Herbert Brooks, Esq.: Robert Molesworth Kindersley, 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.
Col. Lionel Henry Hanbury, C.M.G.: The Right Hon. Lord Revelstoke, G.C.V.O.
George William Henderson, Esq.: Frank Cyril Marks, Esq.:
William Douro Hoare, Esq.: Henry Alexander Trotter, Esq.:

The proceedings of the last Court were read.

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

Discounts and
Advances to
Bill Brokers,
etc.

Bank Notes
lost etc.

15th June, 1916

vouchers relating thereto having been examined and security given to indemnify the Bank.

Minute of the
Committee for
Appointments
and Promotions
of the Staff
recommending
increases in the
pay of the
Women Clerks,
with Minute of
the Committee
of Treasury
concurring
therein.

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

"The Committee for Appointments
and Promotions of the Staff.
"5th June, 1916.

"Resolved,

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

Permanent Staff-

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

Temporary Staff-

"The scale of pay to be as
follows, viz:-

| | |
|--|-----------------|
| " For the 1 st 3 months | £1:1:- per week |
| " after 3 months | £1:5:- " |
| " 6 " | £1:10:- " |

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

"all

15th June, 1916.

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

"Concurrently with these changes it
"is recommended that the rate of Overtime
"paid to the Women Clerks be reduced from
"4/9^d per hour to 1/3^d per hour (the pay for
"Overtime of the Superintendent and Deputy
"Superintendent to remain at 2/3^d as at
"present) and that no Overtime be paid
"to any Clerk, Permanent or Temporary,
"who does not remain at work until
"at least 7 p.m. (Saturdays, 4 p.m.)

"Brien Cokayne

"Bank of England."

"Committee of Treasury,
"14th June, 1916.

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

"Bank of England."

agreed to

The Court agreed thereto

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

"Committee

Minute of the
Committee for
Appointments
and Promotions
of the Staff,
recommending
that Miss Jeanine
E. G. Henderson,
an assistant to the
Superintendent of
the Women Clerks'
Department, be
granted a

15th June, 1916.
 personal additional
 salary, with
 minute of the
 Committee of
 Treasury
 concurring therein.

" Committee for appointments
 "and Promotions of the Staff.

" Resolved

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

" Brian Cokayne

" Bank of England.
 " 5th June 1916.

" Committee of Treasury.
 " 14th June, 1916.

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

" Bank of England.

The Court agreed thereto.

H. J. Lees

5

A Court of Directors at the Bank
on Thursday, the 22nd June, 1916.

Present.

Brien Cokayne, Esq. Deputy Governor.
 Charles George Arbuthnot, Esq. The Right Hon: Frederick Arthur Jackson
 Henry Cosmo Orme Bonser, Esq. Robert Molesworth 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.B.O.
 Edward Charles Glynfell, Esq. Albert George Sandeman, Esq.
 Sir Everard Alexander Hambro, K.C.O. Frank Cyril Marks, Esq.
 George William Henderson, Esq. Henry Alexander Trotter, Esq.
 William Douro Hoare, Esq. and
 The Right Hon: Lord Hollenden Alexander Falconer Wallace Esq.

The proceedings of the last Court
were read.

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

Ordered,

On the recommendation of the
Deputy Governor,

That £50 be paid for sundry Bank
Notes the right hand halves of which are stated
to have been lost, as detailed in the Governor's
Declaration Book; the vouchers relating thereto
having been examined and security given to
indemnify the Bank.

Bank Notes
lost, etc

22nd June 1916.

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} ~~Advances~~ and had satisfied
themselves that the said Securities were in the
safe custody of the Chief Cashier and the Principal
of the Discount office.

Mary Crokine, a Woman
Clerk, quits the service
at her own request.

Miss Mary Crokine, a Woman Clerk,
at her request had leave to quit the service of
the Bank.

A Court of Directors at the Bank,

on Thursday, the 29th June, 1916.

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 Kindersley, Esq.: |
| George Macaulay Booth, Esq.: | Cecil Lubbock, Esq.: |
| William Middleton Campbell, Esq.: | Robert Lydston Newman, Esq.: |
| Alfred Clayton Cole, Esq.: | Montagu Collet Norman, Esq., D.S.O. |
| Sir Everard Alexander Hambro, K.C.V.O. | The Right Hon. Lord Revelstoke, G.C.V.O. |
| Col. Lionel Henry Hanbury, C.M.G. | 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. | 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,

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

Discounts
and Advances to
Bill Brokers, etc.

Bank Notes
lost, etc.

29th June, 1916.

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

Audit of the
accounts at the
Leeds, Newcastle
and Hull
Branches.

Report of the
Committee for
Branch Banks
with Minute of
the Committee of
Treasury concurring
therein in regard
to Pre-war
Advances to
Stockbrokers at
the Branches.

and security given to indemnify the Bank.

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

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

The following Report of the Committee for Branch Banks, with Minute of the Committee of Treasury concurring therein, having been read:

"The Committee for Branch Banks

"Report to the Court of Directors

"That they have had before them a Statement in regard to Pre-war Advances to Stockbrokers at the Branches.

"With a few exceptions these Loans are adequately covered at current Market prices, as represented by "business done" within recent dates.

"In the cases, however, of the Loan to Messrs. Robinson & Mothersill at
the

29th June, 1916.

"the Manchester Branch, and the Loan to
" messrs. Tennant & Hirst at the Leeds Branch,
"there are deficits at current prices of
" about £4,000 and £2,000 respectively, and
"the Committee recommend that provision be
" made to meet these possible losses by
" setting aside out of the current half-year's
" profits the said respective sums of £4,000
" and £2,000, to be placed to the credit of
" "Bad Debt Reserve".

" Brien Cokayne

" Committee of Treasury,
" 28th June, 1916.

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

" Bank of England,
" 26th June, 1916.

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 Accountants
Offices were submitted and approved.

Mr. Herbert W.
Tilly, Senior Cashier,
reported to attain the
age of 65 years on
the 2nd August next.

It was reported that Mr.
Herbert W. Tilly, Senior Cashier, would
attain the age of 65 years on the 2nd August
next.

The

29th June, 1916.Cash over
and short.

The money over during the Quarter at the Head Office was reported to amount to £34:14:9 and the deficiencies to £8:1:- making a net gain of £26:13:9.

The deficiencies in the Cash at the Branches were reported to amount to £19:18:9 and the money over to £7:5:6, making a net loss of £12:13:3.

The Deputy Governor reports that he has given permission for the Bank's Note to be used in respect of certain pledged securities.

The Deputy Governor reported that he had given permission for the Bank's Note to be used at a meeting to be held on the 29th instant of the Midland Railway of Western Australia, Ltd., in respect of £2,136 Ordinary Stock and £2,880 Reversionary Interest Certificates standing in the names of the nominees of the Bank on account of Messrs R. J. Smyth & Co., Customers of the Liverpool Branch.

The Court approved thereof.

Out-Cash.

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

It was Ordered that the Seal of the Bank be affixed to an agreement

[See Appendix C]

29th June, 1916.

Agreement between The Yorkshire Penny Bank Limited and its Shareholders and The Bank of England and others (Guarantors), on the understanding that the agreement does not become effective until the guarantee by His Majesty's Government also becomes operative.

A Court of Directors at the Bank

on Thursday, the 6th July, 1916.

Present:-

The Lord Cunliffe, Governor,
 Brien Cokayne, Esq., Deputy Governor,
 Charles George Arbuthnot, Esq.: Reginald Eden Johnston, Esq.
 Henry Cosmo Orme Bonser, Esq.: Cecil Lubbock, Esq.
 William Middleton Campbell, Esq.: Robert Lydston Newman, Esq.
 Alfred Clayton Cole, Esq.: Montagu Collet Norman, Esq., D.S.O.
 Sir Everard Alexander Hambro, ^{H.C.V.C.}: The Right Hon. Lord Revelstoke, G.C.V.O.
 Col. Lionel Henry Hanbury, ^{C.M.G.}: 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. 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,

Bank Notes
lost, etc.

On the recommendation of the Governor,

That £10 be paid for two Bank Notes lost, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined

examined

6th July, 1916 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 32 and 67, and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

Minute of the
Committee of Treasury
recommending
appointments.

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

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

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

"Bank of England."

"Committee for Appointments
and Promotions of the Staff,
"30th June, 1916.

"Resolved,

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

"In

6th July, 1916.

In the Chief Accountant's office,
"to fill the vacancy caused by the death
"of M^r Leslie M. Horder, Deputy Chief Accountant,

M^r Frank S. Arnold, Assistant
"Chief Accountant, to be Deputy Chief Accountant,
"with the salary attaching to the post of
"£1,200 a year.

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

"In the Branch Banks office, to
"fill the vacancy caused by M^r Walker's
"appointment to the Chief Accountant's office,

"M^r Ernest N. Travers, Deputy Principal
"of the Discount office, to be Deputy Principal
"of the Branch Banks office, with the
"salary attaching to the post of £700 a year.

"Brien Cokayne.

"Bank of England."

agreed to

The Court agreed thereto.

Kathleen M. Ground,
a Woman Clerk,
quits the service.

Kathleen M. Ground, a woman
Clerk, at her request had leave to quit
the service of the Bank.

W. J. J. J.

47

A Court of Directors at the Bank.

on Thursday, the 13th July, 1916.

Present:-

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

| | |
|--|---|
| <i>Charles George Arbuthnot Esq:</i> | <i>The Right Hon. Frederick Huth Jackson.</i> |
| <i>Henry Cosmo Orme Benson Esq:</i> | <i>Reginald Eden Johnston Esq:</i> |
| <i>George Macaulay Booth Esq:</i> | <i>Cecil Lubbock Esq:</i> |
| <i>William Middleton Campbell Esq:</i> | <i>Robert Lydston Newman Esq:</i> |
| <i>Alfred Clayton Cole Esq:</i> | <i>The Right Hon. Lord Revelstoke, G.C.V.O.</i> |
| <i>George William Henderson Esq:</i> | <i>Albert George Sandeman Esq:</i> |
| <i>William Doure Hoare Esq:</i> | <i>Henry Alexander Trotter Esq:</i> |
| <i>The Right Hon. Lord Hollenden.</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.*

Ordered,

*Bank Notes
lost, etc.*

*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

13th July 1916.Audit of Securities
at the Western
Branch.

A Report from Mr. Jackson was read, stating that he had audited the Securities at the Western Branch, confined in Sections N^o 12 and 35, and had found those in Section N^o 35 in the safe custody of the Agent. The total of Section N^o 12, however, was found to be £83:6:8 more than the total furnished to him by the Secretary.

It was reported that this difference had since been satisfactorily accounted for.

It was agreed that the question of amending the Regulations for the Audit by Directors of the Securities deposited by Customers at the Western Branch be referred to the Audit Committee for consideration.

Out-Cash.

A Report from Mr. Trotter was read, stating that he had taken in the Out Cash on the 11th instant and had found it right.

The Common Seal reported to have been affixed to an agreement between the Yorkshire Penny Bank L^d & its Shareholders and the Bank of England.

Mr. Newmann reported that following on the Order of the Court of the 29th June 1916, the Common Seal was affixed on the 6th instant in the presence of Mr. Campbell, Mr. Trotter and himself, to an agreement between the Yorkshire Penny Bank Limited and its Shareholders and the
Bank

13th July, 1916 Bank of England and others (Guarantors)
on the understanding that the Agreement
does not become effective until the
Guarantee by His Majesty's Government
also becomes operative.

Rate of Discount
raised from 5
to 6 per cent.

It was proposed by the Governor,

That the Rate of Discount on
Bills not having more than 95 days to
run be raised from 5 to 6 per cent.,

and the Question being put thereon,

the same was Carried.

W.L.
Secy

X

A Court of Directors at the Bank.

on Thursday, the 20th July, 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 Brooks, Esq.: | Cecil Lubbock, Esq.: |
| William Middleton Campbell, Esq.: | Robert Lydston Newman, Esq.: |
| Alfred Clayton Cole, Esq.: | Montagu Collet Norman, Esq., D.S.O. |
| Sir Everard Alexander Hambro, K.C.V.C. | The Right Hon. Lord Revelstoke, G.C.V.O. |
| George William Henderson, Esq.: | Albert George Sandeman, Esq.: |
| William Devere Hoare, Esq.: | Frank Cyril Marks, 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.

Bank notes
lost, etc.

Ordered,

On the recommendation
of the Deputy 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.

Letters

20th July 1916.

Audit of the
accounts at the
Bristol and
Plymouth Branches.

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

Audit of the
accounts at
the Manchester
Liverpool and
Birmingham
Branches.

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

Report of the
Committee for
appointments and
Promotions of the
Staff recommending
a re-arrangement
of the scale of pay
for Women Clerks
with Minute of
the Committee of
Treasury concurring
therein.

The following Report of the Committee for appointments and Promotions of the Staff, with Minute of the Committee of Treasury concurring therein, having been read :

"The Committee for Appointments and Promotions of the Staff,

"Report to the Governor,

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

"Permanent

20th July 1916"Permanent Staff."

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

"Overtime"

"Superintendent and Deputy Superintendent $2\frac{5}{6}$ ^d per hour
 "Assistant Superintendents and those temporarily acting as such $1\frac{1}{4}$ " "
 "all Clerks over 5 years' service $1\frac{1}{8}$ " "
 "Those under 5 years' service $1\frac{1}{6}$ " "

"Temporary Staff"

"Commencing salary $25\frac{1}{2}$ per week
 "To be increased after 6 months to $27\frac{1}{6}$ " " } no increase to be granted unless reports are absolutely satisfactory.
 " " " 12 months to $30\frac{1}{2}$ " "
 "If specially recommended for efficiency $35\frac{1}{2}$ " "

"Overtime"

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

"all Overtime to commence from 5 o'clock, (Saturday 8 2 o'clock), and no payment to be made unless at least one hour is worked.

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

"Brien Cokayne

"Bank of England,

"17th July 1916

"Committee

20th July, 1916.

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

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

"Bank of England."

-agreed to

The Court agreed thereto.

The Deputy
Governor reports
that the Governor
had authorized
a donation of
one thousand
guineas being
made to the
"Lord Kitchener
National Memorial
Fund."

The Deputy Governor reported
that on the 14th July in response to an
appeal from the Lord Mayor, the
Governor had authorized a donation of
One thousand guineas being made to the
"Lord Kitchener National Memorial Fund",
which the Lord Mayor was then about to
open, the income of which will be devoted
in perpetuity to providing for officers and
men of the Royal Navy and Army who
have been disabled and whose pecuniary
circumstances preclude them from obtaining
such attention and comforts as they need.

approved

H. J. Secy

The Court approved thereof.

A Court of Directors at the Bank,

on Thursday, the 27th July, 1916.

Present:—

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

| | |
|---|--|
| <i>Charles George Arbuthnot, Esq.:</i> | <i>Reginald Eden Johnston, Esq.:</i> |
| <i>Henry Carmichael Bowser, Esq.:</i> | <i>Robert Moleworth Kindersley, Esq.:</i> |
| <i>George Macaulay Booth, 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>George William Henderson, Esq.:</i> | <i>Albert George Sandeman, Esq.:</i> |
| <i>William Deane Hoare, Esq.:</i> | <i>Frank Cyril Marks, Esq.:</i> |
| <i>The Right Hon. Lord Hollenden.</i> | <i>Henry Alexander Trotter, 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.*

*Bank Notes
lost, etc.*

Ordered,

*On the recommendation
of the Governor,*

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

27th July, 1916. examined and security given to indemnify the Bank.

Minute of the Committee of Treasury recommending that a General Court for declaring a Dividend be held on Thursday the 21st September, 1916.

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

"Committee of Treasury.
" 26th July, 1916.

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

"That the Half-yearly accounts
"be brought before the Court of Directors on
"Thursday, the 14th September:

"That a General Court to consider
"of a Dividend (which will also be a
"Half yearly Court) be held at the Bank
"on Thursday, the 21st September next:

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

"That the Dividend warrants
"be delivered on Thursday, the 5th October next.

"Bank of England."

agreed to

The Court agreed thereto.

Minute of the Committee of Treasury recommending that Mr. Herbert W. Tilly, Senior Cashier, be allowed to retire with a pension.

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

"Committee

27th July, 1916.

"Committee of Treasury.
 "26th July, 1916.

"It was agreed to recommend
 "to the Court of Directors that a pension
 "of £460:13:4 a year, in accordance with
 "the scale, be granted, during pleasure, to
 "Mr. Herbert W. Tilly, Senior Cashier, as
 "from the 2nd proximo, when he will attain
 "the age of 65 years.

"Bank of England"

agreed to

The Court agreed thereto.

Report of the
 Audit Committee
 on Audits taken
 by the Audit
 Department
 between the 19th
 April last, and
 the 2nd ultimo,
 also in regard
 to a proposed
 alteration in the
 Regulations for
 the Audit by
 Directors of
 Securities deposited
 by Customers at
 the London
 Branches.

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, &c, taken
 "by the Audit Department between the 19th
 "April last and the 2nd ultimo, under
 "written instructions from one of the Governors.

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

"That as requested by the
 "Court of the 13th July they have also
 "considered the existing regulations in regard
 "to the Audit by Directors of the Securities
 "deposited

"deposited by customers at the London Branches,
 "and they recommend that in Regulation
 "No. 5 the words,

" . . . after satisfying himself that
 "the differences if any, have been accounted for"
 "be deleted and the following substituted,

" . . . Should any differences exist
 "which were not satisfactorily accounted for
 "the Director should state in his Report
 "what steps he has taken in regard thereto."

"And that in the form of
 "Report to the Court of Directors, after the
 "words

"and the differences, if any, have been"
 "the words "accounted for" be
 "dealt with as follows"
 "substituted for the words "accounted for."

"Brien Cokayne

"Bank of England,
 "26th July, 1916."

The Court approved thereof.

approved
 H. J. [unclear]
 Secy

A Court of Directors at the Bank
on Thursday, the 3rd August, 1916.

Present.

The Lord Cunliffe, Governor.

Brien Cokayne, Esq: Deputy Governor.

Charles George Arbuthnot, Esq: Robert Moleworth Kinderley, Esq:

Henry Cosmo Orme Benson, Esq: Cecil Lubbock, Esq:

George Macaulay Booth, Esq: Robert Lydston Newman, Esq:

William Middleton Campbell, Esq: Montagu Collet Norman, Esq. & SO

Alfred Clayton Cole, Esq: Albert George Sandeman, Esq:

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

William Dours Hoare, Esq: Henry Alexander Motter, Esq:

The Right Hon: Lord Hollenden and

The Right Hon: Frederick Smith Jackson Alexander Falconer Wallau, 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.

Bank Notes
lost, etc.

Ordered,

On the recommendation of the Governor,

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

Audit of
Securities in the
Treasury.

A Report from the Committee of Daily
Waiting was read, stating that they had audited the
Securities in the Treasury, contained in Drawers Nos 58 and
67^a, and had satisfied themselves that the said
Securities were in the safe custody of the Chief Cashier.

A Court of Directors at the Bank
on Thursday, the 10th August, 1916.

Present.

The Lord Cunliffe, Governor.

Brien Cokayne, Esq: Deputy Governor.

| | |
|--|---|
| Charles George Arbuthnot, Esq: | The Right Hon: Lord Kitchener |
| Henry Cosmo Orme Benson, Esq: | The Right Hon: Frederick Arthur Jackson |
| George Macaulay Booth, Esq: | Robert Moleworth Kindersley, Esq: |
| Herbert Brooks, Esq: | Cecil Lubbock, Esq: |
| William Middleton Campbell, Esq: | Montagu Collet Norman, Esq: D. S. O. |
| Alfred Clayton Cole, Esq: | Albert George Sandemann, Esq: |
| Edward Charles Grenfell, Esq: | Frank Cyril Sparks, Esq: |
| Sir Edward Alexander Hambro, K.C. V.O. | Henry Alexander Trotter, Esq: |
| George William Henderson, Esq: | and |
| William Douro Hoare, Esq: | Alexander Falconer Wallace, Esq: |

The proceedings of the last Court
were read.

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

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

Discounts and
advances to Bill
Brokers, etc

Bank Notes lost,
etc.

10th August, 1916.
Audit of Securities
at the Law Courts
Branch.

A Report from Mr. Lutbock was read stating that he had audited the Securities at the Law Courts Branch, comprised in Sections numbered 26 and 41 and had found the said Securities in the safe custody of the Agent.

Out Cash

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

Minute of the
Committee of
Treasury recommending
temporary additions
to the wages of
Porters and others
during the period
of the War.

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

"Committee of Treasury.
"9th August, 1916.

"Resolved,

"That it be recommended to the Court
"of Directors to make the following temporary
"additions to wages during the period of the War:-

"An addition of 10% to the weekly
"wages of

"Porters on the Permanent Staff and
"Pensioners employed as such.

"Stampers of Bank Notes (exclusive of women)
"Cook to the Porters' Lodge, and
"Guard Room Labourer.

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

"Porters on the Permanent Staff and
"Pensioners employed as such.

"Stampers

10th August, 1916

" Stampers of Bank Notes (exclusive of women),
 " Cook to the Porters' Lodge,
 " Guard Room Labourer, and
 " Men who have been engaged as Temporary
 " Firemen and who are employed solely in that
 " capacity.

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

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

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

| | |
|--|-----------------------|
| " Addition of 10% to the weekly wages of | |
| " 80 persons | £ 870 : - : - |
| " Bonus of 5/- a week to 86 persons | 1118 : - : - |
| | <u>£ 1988 : - : -</u> |

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

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

" Bank of England".

agreed to

The Court agreed thereto.

Arthur

10th August 1916
 Arthur Bowling, a 2nd
 Class Clerk in the Power
 of Attorney Office, quits
 the service as from the
 2nd November next

Arthur Bowling, a 2nd Class Clerk in
 the Power of Attorney Office, at his request had
 leave to quit the Service of the Bank on the 2nd
 November next, and

Mabel Ranken, a Woman
 Clerk, quits the Service as
 from the 3rd November
 next.

Mabel Ranken, a Woman Clerk, had
 leave to quit the Service of the Bank on the 3rd
 November next.

H. J. Lees.

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

Present.

The Lord Cunliffe, Governor.

Brien Cokayne, Esq: Deputy Governor.

| | |
|--|--------------------------------------|
| Charles George Arbuthnot, Esq: | The Right Hon: Lord Hollender |
| George Macaulay Booth, Esq: | The Right Hon Frederick Huth Jackson |
| Herbert Brooke, Esq: | Montagu Collet Norman, Esq: D. S.O. |
| William Middleton Campbell, Esq: | Albert George Sandeman, Esq: |
| Alfred Clayton Cole, Esq: | Frank Cyril Sparks, Esq: |
| Edward Charles Grenfell, Esq: | Henry Alexander Trotter, Esq: |
| Sir Everard Alexander Hambro, K.C.B.O. | Vincent Cartwright Vickers, Esq: |
| George William Henderson, Esq: | Alexander Falconer Wallace, Esq: |

The proceedings of the last Court
were read.

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

Discounts and
Advances to Bill
Brokers, etc.

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.

A

17th August, 1916
Audit of
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 22nd August, 23rd
August and 26th August, and had found the
said Bills in the safe custody of the Principal
of the Bill Office.

Report of the
Committee for
Appointments
and Promotions
of the Staff on
the Assistants at
the Head Office
and Branches.

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

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

"Report to the Court of Directors,

"That they have had before them
"the Half Yearly Reports upon the Assistants at
"the Head Office and at the Branches, which are
"on the whole satisfactory.

"The Reports upon the following
"Assistants, who completed five years' service on the
"27th ultimo, viz:-

| | |
|--------------------------------------|----------------|
| " Roy H. Barwick | |
| " Cyril A. Ricketts | |
| " William H. F. Maule (on War Leave) | |
| " Gerald Vaughan-Jones | do |
| " Leonard J. Brook | do |
| " Frank D. V. Goodall | |
| " Richard Jenkins | (on War Leave) |
| " Frederick A. H. Coon | do |
| " Frank A. Clarke | do |

" are

17th August, 1916

"are satisfactory, and the Committee recommend that
"these Clerks be now eligible for promotion to the
"Permanent Staff.

"Brien Cokayne"

"Bank of England,

"16th August, 1916.

approved

The Court approved thereof.

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

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

"Committee for Appointments
"and Promotions of the Staff,
"16th August, 1916.

"Resolved,

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

"In the Treasury, to fill the vacancy
"caused by the resignation of H. W. Tilly, the Senior
"Cashier,

"Leonard C. Brookes, Second Cashier, to
"be Senior Cashier,

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

"At the Liverpool Branch, to fill the
"vacancy caused by the appointment of A. V. Smith,
"a 3rd Class Clerk, to the Manchester Branch, and
"the existing vacancy in the 4th Class,

"Herbert J. C. Phillips, a 4th Class Clerk,
"to be a 3rd Class Clerk,

"Richard

17th August, 1916

" Richard M. Browne and Basil H.

" Owenbould, Assistant, to be 4th Class Clerks.

" Brien Cokayne "

" Bank of England "

Agreed to

H. J. J.

The Court agreed thereto.

A Court of Directors at the Bank
on Thursday, the 24th August, 1916.

Present.

Brien Cokayne, Esq.: Deputy Governor

| | |
|--|--|
| Charles George Arbuthnot, Esq.: | The Right Hon. Frederick Smith Jackson |
| George Macaulay Booth, Esq.: | Reginald Eden Johnston, Esq.: |
| Herbert Brooks, Esq.: | Robert Moleworth Kindersey, Esq.: |
| William Missleton Campbell, Esq.: | Cecil Lubbock, Esq.: |
| Alfred Clayton Cole, Esq.: | Robert Lydston Newman, Esq.: |
| Edward Charles Grenfell, Esq.: | Albert George Sandeman, Esq.: |
| Sir Gerard Alexander Hambro, K.C.V.O.: | Frank Cyril Marks, Esq.: |
| George William Henderson, Esq.: | Henry Alexander Motter, 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.

Ordered,

On the recommendation of
the Deputy Governor,

That £105 be paid for two
Bank Notes lost, etc., as detailed in the
Governor's Declaration Book; the vouchers
relating

Discounts and
advances to Bill
Brokers, etc.

Bank Notes
lost, etc.

24th August, 1916

relating thereto having been examined and security given to indemnify the Bank.

Minute of the
Committee of
Treasury recommending
appointments

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

"Committee of Treasury.

"23rd August, 1916.

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

"Bank of England."

Committee for Appointments and

Promotions of the Staff,

"16th August, 1916.

"Resolved,

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

"In the Discount Office, to fill the
vacancy caused by the transfer of E. R. Traverso,
the Deputy Principal, to the Branch Banks
Office,

"Charles J. Paice, Assistant Principal, to be
Deputy Principal.

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

"Brien Cokayne"
"Bank of England"

agreed to

The Court agreed thereto.

a

24th August 1916.

Out Cash

H. J. H. J.

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

A Court of Directors at the Bank on Thursday, the 31st August, 1916.

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 Kinderley, Esq: |
| Herbert Brooks, Esq: | Cecil Lubbock, Esq: |
| William Middleton Campbell, Esq: | Albert George Sandeman, Esq: |
| Edward Charles Grenfell, Esq: | Frank Cyril Marks, Esq: |
| George William Henderson, Esq: | Henry Alexander Trotter, Esq: |
| The Right Hon: Lord Kellendon | 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.

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

31st August, 1916

audited the securities in the Treasury contained in Drawers Nos 5 and 57, and had satisfied themselves that the said securities were in the safe custody of the Chief Cashier.

Audit of securities
of the Western
Branch

A Report from Mr. Trotter was read stating that he had audited the securities at the Western Branch comprised in Sections Nos 17 and 33 and had found the said securities in the safe custody of the Agent.

Letter from
Messrs. Freshfield
with engrossment of
the Power of Attorney
to be given by the Bank
of England to the
London & Brazilian Bank
of Rio Grande do Sul,
United States of Brazil,
for the purpose of
dealing with the claims
of the Bank against the
Anglo-Brazilian Meat
Company Ltd. to be sealed

The following letter from Messrs.

Freshfield was submitted:-

"New Bank Buildings,
"31 Old Jewry, E.C.
"29th August, 1916.

"Dear Sir,

"We beg to hand you the engrossment of
"the Power of Attorney to be given by the Bank of
"England to the London and Brazilian Bank Ltd of Rio
"Grande do Sul, United States of Brazil, for the purpose
"of dealing with the claims of the Bank against the
"Anglo-Brazilian Meat Co. Ltd.

"This Power of Attorney must be under
"seal, and, in our opinion, the Common Seal of the
"Governor and Company of the Bank of England should
"be affixed thereto. If it can be arranged that this
"should be done after the meeting of the Court on
"Thursday next, we will bring our Notary, Mr. Watt,
"at 11.30 on that day, as the seal must be affixed
"and the signatures of the Directors appended in the

"Power

31st August 1916

" Power in his presence as it is for use in a foreign
" Country.

" We are, Dear Sir,

" Yours faithfully,

" Freshfields.

" C. Paget, Esq.

" Principal,

" Discount Office,

" Bank of England, E.C."

approved

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

B. Mr. Woolston, a
Woman Clerk, quits
the service at her
request.

Bessie Mr. Woolston, a Woman
Clerk, at her request had leave to quit the
service of the Bank on the 31st October.

Minute of
the Committee
of Treasury
recommending
increases in
salaries of Branch
Clerks for the period
of the War.

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

" Committee of Treasury,
" 30th August, 1916.

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

" Bank of England "

" Memorandum

31st August, 1916

Memorandum.

84

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

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

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

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

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

" To married men in receipt of salaries not exceeding
" £6.50 a year - an increase in salary per annum
" of 5%: minimum £25.

("There is one case in which the question of a
" compensating salary might arise, viz:- that of
" Woodthorpe, Chief Clerk at Liverpool. His salary is
" £6.75). Special cases of men (bachelors and
" widowers) with dependents, to be considered
" individually as to whether they should be treated
" as married.

" The increases in salary to be in force for the
" period of the War only and to date from 1st
" January, 1916.

" There are several cases of Branch men
" working at Head Office for a period and then

- returning

31st August, 1915 "returning to their Branch. Figures will be submitted
 "showing the positions of these men, as also of those
 "Clerks at the Western and Law Courts Branches who
 "have received a certain amount of "Overtime Money"
 "both from Head Office and their Branch.

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

agreed to
 H. J. Lees

The Court agreed thereto.

A Court of Directors at the Bank on Thursday, the 7th September, 1916.

Present.

The Lord Cunliffe, Governor.

Bruce Cokayne, Esq. Deputy Governor.

| | |
|---------------------------------------|---|
| Henry Cosmo Orme Bonser, Esq. | The Right Hon. Frederick Smith Jackson. |
| George Macaulay Booth, Esq. | Reginald Eden Johnston, Esq. |
| Herbert Brooks, Esq. | Robert Molesworth Kinderoley, Esq. |
| William Middleton Campbell, Esq. | Cecil Lubbock, Esq. |
| Alfred Clayton Cole, Esq. | Albert George Sandeman, Esq. |
| Sir Howard Alexander Hambro, K.C.H.O. | Frank Cyril Marks, Esq. |
| George William Henderson, Esq. | Henry Alexander Trotter, Esq. |
| William Douro Hoare, Esq. | Alexander Falconer Wallace, Esq. |

The proceedings of the last Court
were read.

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

Discounts and
Advances to Bill
Brokers, etc.

The Common Seal
reported to have been
affixed to a Power
of Attorney, as ordered.

Mr. Trotter reported that following on
the Order of the last Court the Common Seal was
affixed that day in the presence of Mr. Marks,
Mr. Kinderoley and himself to the Power of Attorney to
be given by the Bank of England to the London and
Brazilian Bank of Rio Grande do Sul, United States of
Brazil, for the purpose of dealing with the claims of
the Bank against the Anglo Brazilian Meat Company, Ltd.

H. J. J. J.

A Court of Directors at the Bank
on Thursday, the 14th September, 1916.

Present.

The Lord Cunliffe, Governor.

Brien Bokayne, Esq.: Deputy Governor.

| | |
|---|--|
| Henry Cosmo Orme Connor, Esq.: | Ronald Eden Johnston, Esq. |
| George Macaulay Booth, Esq.: | Robert Moleworth 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.B. |
| Edward Charles Grenfell, Esq.: | Albert George Sandeman, Esq.: |
| Sir Gerard Alexander Hambro, K.C.B., | Frank Cyril Marks, Esq.: |
| George William Henderson, Esq.: | Henry Alexander Motter, Esq.: |
| William Douro Hoare, Esq.: | and |
| The Right Hon. Frederick Anstey Jackson | Alexander Falconer Wallace, Esq.: |

The proceedings of the last Court
were read.

Discounts and
Advances granted
to Bill Brokers, etc.

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

Bank Notes
lost, etc.

Ordered,

On the recommendation of the
Governor,

That £10 be paid for a Bank
Note, one half 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.

A

14th September, 1916

Report of Audit
of Securities held
against certain
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 Chief Cashier and the
Principal of the Discount Office.

Phyllis Beeton, a
Woman Clerk, quits the
service at her request.

Phyllis Beeton, a Woman Clerk,
at her request had leave to quit the service of
the Bank on the 8th December.

J. J. J.
J. J. J.

A Court of Directors at the Bank
on Thursday, the 21st September, 1916.

Present.

The Lord Cunliffe, Governor.

Brien Cokayne, Esq. Deputy Governor.

Henry Cosmo Orme Benson, Esq.

George Macaulay Booth, Esq.

Herbert Brooks, Esq.

William Middleton Campbell, Esq.

Alfred Clayton Cole, Esq.

Edward Charles Grenfell, Esq.

Sir Everard Alexander Hambro, K.C.B.

George William Henderson, Esq.

William Douro Hoare, Esq.

The Right Hon. Frederick North Jackson

Reginald Eden Johnston, Esq.

Robert Moleworth Kinderley, Esq.

Cecil Lutbock, Esq.

Montagu Collet Norman, Esq. D.S.O.

The Right Hon. Lord Revelstoke, G.C.B.

Albert George Sandeman, Esq.

Frank Cyril Marks, Esq.

Henry Alexander Trotter, Esq.

and

Alexander Falconer Wallace, Esq.

The proceedings of the last Court
were read.

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

" Committee of Treasury,

" 13th September, 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 21st 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

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

21st September 1916

Resolved,

90

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

Weekly Statement
of Discounts and
Advances.

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

W. H. Lee
X

A Court of Directors at the Bank
on Thursday, the 28th September, 1916.

Present.

The Lord Cunliffe, Governor.

Brien Bokayne, Esq: Deputy Governor.

Henry Cosmo Orme Benson, Esq:

George Macaulay Booth, Esq:

Herbert Brooks, Esq:

William Middleton Campbell, Esq:

Alfred Clayton Cole, Esq:

Edward Charles Grenfell, Esq:

George William Henderson, Esq:

William Dours Hoare, Esq:

The Right Hon. Lord Halden

The Right Hon. Frederick Nath Jackson

Reginald Eden Johnston, Esq:

Robert Moseworth Kinderley, Esq:

Cecil Lubbock, Esq:

Montagu Collet Norman, Esq: D.S.O.

The Right Hon. Lord Revelstoke, G.C.V.O.

Albert George Sandeman, Esq:

Frank Cyril Tunks, Esq:

Henry Alexander Trotter, Esq:

Vincent Cartwright Vickers, 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.

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.

A

28th September, 1916.
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 60^A and 78^A, 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 Norman was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos 10 and 24 and had found the said Securities in the safe custody of the Agent.

Out Cash.

A Report from Mr Trotter was read stating that he had taken in the Out Cash on the 22nd 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 Cashiers' Offices and the Committee of Inspection for the Accountants' Offices were laid on the table.

John H. Absale, Principal
of the Securities Office, reported
to attain the age of 65 years
on the 15th October.

It was reported that John H. Absale, Principal of the Securities Office, would attain the age of 65 years on the 15th October.

Deficiencies in
the Cash

The deficiencies in the Cash during the Quarter at the Head Office were reported to amount to £7 and the money over to £4:14:9, making

28th September, 1916 making a net loss of £2:5:3.

The deficiencies in the Cash at the Branches were reported to amount to £17:3:3 and the money over to £12:2:11, making a net loss of £5:-:4^d.

Letter from
Messrs Freshfield
with agreement in
connection with
the Bank's tenancy
of the second floor
of No 1 Bank Buildings,
from the Yorkshire
Insurance Company -
to be sealed.

The following letter from Messrs
Freshfield was submitted:-

"New Bank Buildings
"31 Old Jewry (C.C.)
"25th September, 1916.

"Dear Sir,

"No 1. Bank Buildings, Princes Street.

"We now beg to hand to you for
"execution the agreement in connection with the
"Bank's tenancy of No 1 Bank Buildings for the
"Yorkshire Insurance Co.

"The agreement should be sealed with
"the Common Seal of the Bank and we shall be
"obliged if you will have this done in the usual way.

"This is a proper case for the use of
"the Seal.

"Will you please return the agreement
"to us when executed to enable us to exchange it for the
"part sealed by the Yorkshire Co. Ltd.

"We are, dear Sir,

"Yours faithfully,

"Freshfields.

"The Chief Cashier,

"Bank of England,

"E.C.

The

28th September, 1916
approved

The Court approved thereof and

Ordered

That the document in question be sealed
with the common seal of the Bank.

X