

A Court of Directors at the Bank
on Thursday, the 5th October, 1916.

Present.

The Lord Cunliffe, Governor.

Brian Bokayne, Esq.: Deputy Governor.

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

The proceedings of the last Court
were read.

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

5th October, 1916 and security given to indemnify the Bank.

The Common Seal reported to have been affixed to an Agreement as ordered.

Mr. Henderson reported that following on the Order of the last Court the Common Seal was affixed that day, in the presence of Mr. Lubbock, Mr. Vickers and himself, to the Agreement in connection with the Bank's tenancy of the second floor of No 1 Bank Buildings from the Yorkshire Insurance Company, Ltd.

Audit of securities at the Western Branch.

A Report from Mr. Grenfell was read, stating that he had audited the securities at the Western Branch comprised in sections Nos 30 and 41, and had found the said securities in the safe custody of the Agent.

Report of the Committee for appointments and Promotions of the Staff on the case of Henry R. Sharp, formerly a 4th Class Clerk at the Portsmouth Branch

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 Court of Directors,

"That they have considered the case of
"Henry R. Sharp, formerly a 4th Class Clerk at the
"Portsmouth Branch, who has applied to be reinstated
"in his former seniority in the Issue Office, to
"which he was attached before going to Portsmouth
"in 1903.

"On the closing of the Portsmouth
"Branch in April 1914, Sharp asked that he might be
"allowed to return to the Head Office - if possible either

25th October, 1916. "to the In-Tellers or to the Issue Office. He was
 "subsequently appointed a Supernumerary 4th Class
 "Clerk in the Issue Office - equivalent to the position
 "he occupied at Portsmouth - but the Court in
 "appointing him to the Issue Office deferred" for the
 "present" consideration of the question of his seniority.

"No opportunity has occurred to promote
 "Sharp in the Issue Office, and the Committee now
 "recommend to the Court that he be appointed a
 "Supernumerary 2nd Class Clerk in that Office, as from
 "the 1st March last, with seniority next below H. Astle,
 "the position he would have occupied had he not
 "elected to go to Portsmouth, and would probably have
 "attained to if the Portsmouth Branch had not been
 "closed.

"In order that no hardship may be
 "inflicted on the existing staff of the Issue Office,
 "the Committee further recommend that Sharp
 "continue to be a "Supernumerary," while in the 2nd Class;
 "also if considered eligible for promotion to the 1st Class
 "in that Office."

"Brien Colquhoun"

"Bank of England,
 "28th September, 1916."

"Committee of Treasury,
 "4th October, 1916."

"It was agreed to concur in the
 "recommendations contained in the foregoing Report"

"Bank of England"

approved

The Court approved thereof

Permission was granted to Mr. Norman
 to serve on the Committee appointed to take the Annual
 audit

Mr. Norman to serve on
 the Committee for Annual
 Audit in the room of
 Mr. Vickers.

5th October, 1916. Audit in the room of Mr. Vickers.

Bank of Portugal
granted permission to
open a Drawing Account
at the Bank of England.

On an application from the Bank of Portugal it was agreed that permission be granted to them to open an account at the Bank of England.

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A Court of Directors at the Bank
on Thursday, the 12th October, 1916.

Present.

The Lord Cunliffe, Governor.

Brien Hokayne, Esq.: Deputy Governor.

Henry Cosmo Orme Benson, Esq.:	The Right Hon. Frederick North Jackson
George Macaulay, Booth, Esq.:	Reginald Eden Johnston, Esq.:
Herbert Brooks, Esq.:	Robert Ingleworth Kinderley, Esq.:
William Middleton Campbell, Esq.:	Cecil Lubbock, Esq.:
Alfred Clayton Cole, Esq.:	Robert Lydston Newman, Esq.:
Edward Charles Grenfell, Esq.:	Montagu Colles Norman, Esq. D.S.O.
Sir Everard Alexander Hambro, K.C.V.O.	Albert George Sandeman, Esq.:
George William Henderson, Esq.:	Frank Cyril Tjarks, Esq.:
William Dours Hoare, Esq.:	Henry Alexander Trotter, Esq.:
The Right Hon. Lord Halden	Alexander Falconer Wallace, Esq.:

The proceedings of the last
Court were read.

Discounts and
Advances to Bill
Brokers, etc.

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

Ordered,

On the recommendation of the
Governor,

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

Per

On the proposal of the Governor it was agreed that Mr. George William Henderson be re-appointed a Representative Governor on the part of the Bank of the Central Foundation Schools of London.

12th October, 1916.
Mr. G. W. Henderson
re-appointed a
Representative Governor on
the part of the Bank of the
Central Foundation Schools
of London.

Minutes of the
Committee of Treasury
recommending that
John H. Absale,
Principal of the
Securities Office, be
allowed to retire
with a pension.

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

"Committee of Treasury
" 11th October, 1916.

" It was agreed to recommend to the
" Court of Directors that a pension of £533:6:8 a
" year, in accordance with the scale, be granted, during
" pleasure, to John H. Absale, Principal of the
" Securities Office, as from the 15th instant, when he
" will attain the age of 65 years."

" Bank of England."

The Court agreed thereto.

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

agreed to

Hilda M. Monkton, a
Woman Clerk, quits the
service at her request

H. H. Legg
X

A Court of Directors at the Bank
on Thursday, the 19th October, 1916.

Present.

The Lord Cunliffe, Governor.

Charles George Arbuthnot, Esq.:	The Right Hon. Frederick Arthur Jackson
Henry Cosmo Orme Bonser, Esq.:	Reginald Eden Johnston Esq.:
Herbert Brooks, Esq.:	Robert Molesworth Kinderley, Esq.:
William Middleton Campbell, Esq.:	Cecil Lubbock, Esq.:
Alfred Clarton Cole, Esq.:	Robert Lydston Newman, Esq.:
Edward Charles Grenfell, Esq.:	Montagu Collet Norman, Esq. D.S.O.
Sir Everard Alexander Hambro, K.C.V.O.,	Albert George Landeman, Esq.:
George William Henderson, Esq.:	Frank Cyril Tiarke, Esq.:
William Dours Hoare, Esq.:	Henry Alexander Trotter, Esq.:
The Right Hon. Lord Hollenden	Alexander Falconer Wallace, Esq.:

The proceedings of the last Court
were read:

Discounts and
Advances to Bill
Brokers, etc.

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

Bank Notes
lost, etc.

Ordered,
On the recommendation of the
Governor,

That £ 25 be paid for sundry
Bank Notes lost, etc., as detailed in the
Governor's Declaration Book; the vouchers relating
thereto

19th October, 1916. thereto having been examined and security given to indemnify the Bank.

Donation of £5000
to the Joint Fund of the
British Red Cross Society
and the Order of St. John of
Jerusalem.

W. H. Secy

X

It was agreed,

That a donation of £5,000 be given
to the Joint Fund of the British Red Cross Society
and the Order of St. John of Jerusalem.

A Court of Directors at the Bank
on Thursday, the 26th October, 1916.

Present.

The Lord Cunliffe, Governor.

Charles George Arbuthnot, Esq.	The Right Hon. Frederick Anstey Jackson
Henry Cosmo Orme Benson, Esq.	Reginald Eden Johnston, Esq.
George Macaulay Booth, Esq.	Robert Moleworth Kinderley, Esq.
William Middleton Campbell, Esq.	Cecil Lubbock, Esq.
Oxford Clayton Cole, Esq.	Robert Lydston Newman, Esq.
Edward Charles Spenfell, Esq.	Montagu Collet Norman, Esq. D.S.O.
Sir Leonard Alexander Hambro K.C.V.O.	The Right Hon. Lord Revelstoke, G.C.V.O.
Col. Lionel Henry Hambury, C.M.G.	Albert George Sandeman, Esq.
George William Henderson, Esq.	Frank Cyril Sparks, Esq.
William Douro Hoare, Esq.	Henry Alexander Trotter, Esq.
The Right Hon. Lord Hollenden	Alexander Falconer Wallace, Esq.

The proceedings of the last
Court were read.

Discounts and
Advances to Bill
Brokers, etc.

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

Bank Notes lost,
etc.

Ordered,

On the recommendation of the
Governor,

That £25 be paid for sundry Bank
Notes

26th October, 1916

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

Report of Audit of Securities in the Treasury.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities in the Treasury contained in Drawers Nos 77 and 89, and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

Mr. Norman's Out Cash Report.

A Report from Mr. Norman was read stating that he had taken in the Out Cash on the 21st instant and had found it 1^d over.

An addition to be made to the Memorandum regarding the taking of the Annual Audit.

It was agreed that the following addition be made to the Memorandum regarding the taking of the Annual Audit:-

"If the Auditing Directors are satisfied that the Suez Canal safe containing re-issue Bank Notes, which was sealed up by the Auditing Directors in November 1915, has not since been opened, the contents as then recorded may be taken as correct."

Letter from Messrs Freshfield with reference to the purchase of the site of St. Luke's Hospital, etc.

The following Letter from Messrs Freshfield having been read:

"New Bank Buildings,
" 31 Old Jewry, E.C.
" 26th October 1916

"Dear Sir,

"We beg to hand you two copies of the agreement for the purchase of St. Luke's Hospital.

"The

2 26th October 1916

" The Agreement will require to be sealed
 " with the Common Seal of the Bank, and we
 " recommend that this is a proper case in which the
 " Common Seal should be used.

" As not only St. Luke's but St. Bartholomew's
 " Hospital is concerned, both copies of the Agreement
 " will require sealing.

" We are, dear Sir,

" Yours faithfully,

" Freshfields "

" The Chief Cashier,

" Bank of England,

" E.C. "

It was Ordered,

That the Seal of the Bank be
 affixed to an Agreement in duplicate between the
 Governors of St. Bartholomew's Hospital and the
 President, Vice-Presidents, Treasurer and Governors
 of St. Luke's Hospital, for the sale of St. Luke's Hospital
 in Old Street and premises in Bath Street, Baldwin
 Street, Bath Buildings and Radsworth Street in the
 County of London, to the Governor and Company of
 the Bank of England.

The Seal of the Bank
 to be affixed to an
 agreement in duplicate
 for the Sale of St. Luke's
 Hospital etc to the Bank

H. J. J. J.

A Court of Directors at the Bank
on Thursday, the 2nd November, 1916.

Present.

The Lord Cunliffe, Governor.

Brien Bokayne, Esq: Deputy Governor.

Charles George Arbuthnot, Esq:	The Right Hon: Frederick North Jackson
Henry Cosmo Orme Benson, Esq:	Reginald Eden Johnston, Esq:
George Macaulay Booth, Esq:	Robert Ingleworth Kinderley, Esq:
William Middleton Campbell, Esq:	Cecil Lubbock, Esq:
Alfred Clayton Cole, Esq:	Robert Lydston Newman, Esq:
Edward Charles Grenfell, Esq:	Montagu Collet Norman, Esq: D.S.O.
Sir Everard Alexander Hambro, K.C.V.O.	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 Tarko, Esq:
William Douro Hoare, Esq:	Henry Alexander Trotter, Esq:
The Right Hon: Lord Kellendon	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

Discounts and
Advances to Bill
Brokers, etc.

Bank Notes
lost, etc.

2 2nd November, 1916 having been examined and security given to indemnify the Bank.

The Common Seal reported to have been affixed to an agreement in duplicate for the sale to the Bank of St. Luke's Hospital and adjoining premises.

Mr. Jackson reported that following on the Order of the last Court the Common Seal was affixed that day in the presence of Mr. Hoare, Mr. Trotter and himself, to an agreement in duplicate between the Governors of St. Bartholomew's Hospital and the President, Vice-Presidents, Treasurer and Governors of St. Luke's Hospital, for the sale of St. Luke's Hospital in Old Street and premises in Bath Street, Baldwin Street, Bath Buildings and Radosworth Street in the County of London, to the Governor and Company of the Bank of England.

D. E. Meadows and M. Beaumont, Women Clerks, quit the Service at their requests.

Vera E. Meadows and Margaret Beaumont, Women Clerks, at their requests had leave to quit the service of the Bank as from the 30th instant and the 31st January next respectively.

J.H.S.
Secy

A Court of Directors at the Bank
on Thursday, the 9th November, 1916.

Present.

The Lord Cunliffe, Governor.

Brien Bokayne, Esq. Deputy Governor.

Charles George Arbuthnot, Esq.	Robert Moleworth Kinderley, Esq.
Henry Cosmo Bruce Bonser, Esq.	Cecil Lubbock, Esq.
Alfred Clayton Cole, Esq.	Robert Lydston Newman, Esq.
Edward Charles Grenfell, Esq.	Montagu Collet Norman, Esq. D.S.O.
Sir Gerard Alexander Hambro, K.C.V.O.	The Right Hon. Lord Revelstoke, G.C.V.O.
George William Henderson, Esq.	Alfred George Sandeman, Esq.
William Downro Howe, Esq.	Frank Cyril Trinks, Esq.
The Right Hon. Lord Hollenden	Henry Alexander Trotter, Esq.
The Right Hon. Frederick Huth Jackson	and
Reginald Eden Johnston, Esq.	Alexander Falconer Wallace, Esq.

The proceedings of the last
Court were read.

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

"Committee of Treasury,
" 8th November, 1916.

"The Committee took into
" consideration the question of the selection
" of Governors for the ensuing year.

"The Committee were of opinion
" that

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

2 9th November 1716 " that it was desirable that the Governor,
 " Lord Suncliffe, should continue in his
 " office for a further year and Lord Suncliffe
 " having expressed his willingness to serve
 " again, it was agreed to recommend to the
 " Court of Directors that he be proposed to the
 " Court of Proprietors in April next to be
 " elected Governor for the year ensuing.

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

" Bank of England "

Lord Suncliffe to
 be recommended to
 the Court of Proprietors
 in April next to be
 elected Governor for
 the ensuing year.

It was proposed that Lord
 Suncliffe be recommended to the Court of
 Proprietors in April next to be elected Governor
 for the ensuing year, and the proposal having
 been submitted to the ballot was carried.

Mr. Brien Bokayne to
 be recommended to
 the Court of Proprietors
 in April next to be
 elected Deputy Governor
 for the ensuing year.

It was then proposed that
 Mr. Brien Bokayne be recommended to the
 Court of Proprietors in April next to be
 elected Deputy Governor for the ensuing year,
 and

9th November, 1916

and the proposal having been submitted to the ballot was carried.

Weekly Statement
of Discounts and
Advances granted
to Bill Brokers

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

Bank Post Bill
lost.

Ordered,

On the recommendation of the
Governor,

That £136: 16: 8 be paid for a
Seven Days Bank Post Bill, lost, as detailed
in the Governor's Declaration Book; the
vouchers relating thereto having been examined
and security given to indemnify the Bank

Report of the
Deputy Governor
on the Annual
Audit.

The following Report of the
Deputy Governor having been read:

"The Deputy Governor

"Reports to the Court of Directors

"That the Committee appointed to
"take the Annual Audit have audited the
"Discounted Bills held in the Bill Office as
"on the evening of the 2nd instant, and have
"certified that the total agreed with the
"amount with which the account of "Bills
"discounted" was charged that day in the
"Chief Accountant's Ledger."

"That

29th November, 1916

" That they have similarly agreed
 " the amounts advanced in the Discount
 " Office against Securities, as on the evening of
 " the 4th instant, and have satisfied themselves
 " that the said Securities were in the joint
 " custody of the Chief Cashier and the Principal
 " of the Discount office.

" That they have agreed the Chief
 " Cashier's statement of the amount of
 " Bullion in the possession of the Bank on
 " the 6th instant with the figures supplied by
 " the Chief Accountant and, subject to
 " verification, by Certificates, of the totals
 " held abroad, have satisfied themselves as
 " to the existence of the said amount of
 " Bullion.

" That they have satisfied
 " themselves as far as possible and subject
 " to further examination in full detail by
 " the Audit Department that the Securities
 " belonging to the Bank including those held
 " against Advances or acquired in connexion
 " with unpaid Advances, those held on Bank
 " Provident Society Deposit Investment Account,
 " those held on account of the Clerks'
 " Guarantee Fund and the Samaritan Fund
 " and those deposited by Agents and Sub-Agents
 " on fidelity account were all in the safe
 " custody of the Chief Cashier; also that they
 " have

9th November, 1915 " have compared the Chief Cashier's statement
 " of the amounts of the various Inscribed
 " Stocks standing in the name of the Governor
 " and Company of the Bank of England or
 " of their officials with the Stock Ledgers and
 " have found them right; and have seen
 " Certificates, etc, for the amounts of Stock
 " so standing inscribed elsewhere.

" That they have examined the
 " Notes and Coin in the custody of the
 " Chief Cashier and have found them right;
 " and have also satisfied themselves that the
 " Suez Canal Safe containing re-issue Bank
 " Notes, which was sealed up by the Auditing
 " Directors in 1915, has not since been
 " opened.

" Brien Cokayne "

" Bank of England,

" 8th November, 1916.

approved

The Court approved thereof

The Deputy Governor reported
 that the " Securities pledged to the Bank
 of a Branch Customers " are still registered
 in the names of Messrs. W.H. Cleff and
 A. M. Walker, it having been considered

unnecessary

The Deputy Governor
 reports that " Securities
 pledged to the Bank of a
 Branch Customers " are
 still registered in the
 names of Messrs. W.H. Cleff &
 A.M. Walker

2 9th November 1916

unnecessary to incur the labour and expense of transferring them to Messrs W. H. Clegg and G. N. Traverso at the present time.

agreed to

[Handwritten signature]

X

The Court agreed thereto.

A Court of Directors at the Bank
on Thursday, the 16th November, 1916.

Present.

The Lord Cunliffe, Governor.

Brien Cokayne, Esq: Deputy Governor.

Charles George Arbuthnot, Esq:	The Right Hon: Frederick Smith Jackson
Henry Cosmo Orme Bonsor, Esq:	Reginald Aden Johnston, Esq:
George Macaulay Booth, Esq:	Cecil Lubbock, Esq:
William Middleton Campbell, Esq:	Robert Lydston Newman, Esq:
Edward Charles Grenfell, 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 Hambury, C.M.G.	Albert George Sandeman, Esq:
George William Henderson, Esq:	Frank Cyril Sparks, 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 £10 be paid for two
Bank

Discounts and
Advances granted
to Bill Brokers, etc

Bank Notes
lost, etc.

2 16th November 1916

Bank Notes lost, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of
Securities at the
Law Courts Branch

A Report from Mr. Henderson was read stating that he had audited the Securities at the Law Courts Branch comprised in sections Nos 16 and 17 and had found the said Securities in the safe custody of the Agent.

Minute of
the Committee
of Treasury
recommending
that a Committee
on Building be
appointed

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

"Committee of Treasury
" 15th November, 1916.

" It was agreed to recommend to
" the Court of Directors that a Committee on
" Building be appointed consisting of the
" following members:—

- " The Governor
- " The Deputy Governor
- " Lord Hollenden
- " Mr. Campbell
- " Mr. Norman
- " Mr. Lubbock
- " Mr. Tiarke

"Bank of England"

agreed to

The Court agreed thereto

16th November 1916

Out Cash

W. S. J.
Secy

A Report from Mr. Grenfell was read stating that he had taken in the Out Cash on the 16th instant and had found it right.

£

A Court of Directors at the Bank
on Thursday, the 23rd November, 1916.

Present.

The Lord Curcliffe, Governor.

Brien Cokayne, Esq: Deputy Governor.

Henry Cosmo Orme Bonsor, Esq.	Robert Molesworth Kindersley, Esq.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Herbert Brooks, Esq.	Robert Lydston Newman, Esq.
William Middleton Campbell, Esq.	Montagu Collet Norman, Esq. D. S.O.
Alfred Clayton Cole, Esq.	The Right Hon. Lord Revelstoke, G. C. B.
Sir Everard Alexander Hambro, K. C. V. O.	Albert George Sandeman, Esq.
George William Henderson, Esq.	Frank Cyril Trarks, Esq.
William Douro Hoare, Esq.	Henry Alexander Trotter, Esq.
The Right Hon. Lord Hollenden	Vincent Cartwright Dickens, Esq.
The Right Hon. Frederick South 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 granted
to Bill Brokers, etc.

Bank Notes
lost, etc.

Ordered,

On the recommendation of the
Governor,

That £10 be paid for two Bank
Notes

23rd November, 1916

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 16 and 68 and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

Audit of Securities at the Western Branch.

A Report from Mr. Hoare was read stating that he had audited the Securities at the Western Branch comprised in Sections Nos 14 and 23 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,
" 17th November, 1916.

" Resolved,

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

" In the Power of Attorney Office,

23rd November, 1916.

" to fill the vacancy caused by the retirement of
" A. Bowling, a 2nd class clerk,

" Edgar W. Toms, a 3rd class clerk in the
" Colonial, etc, Office, to be a 2nd class clerk.

" In the Colonial, etc, Office, to fill the
" vacancy caused by the proposed promotion of
" E. W. Toms,

" Vernon A. B. Smith, a 4th class clerk
" in the Consols Office, to be a 3rd class clerk.

" In the Consols Office, to fill the
" vacancy caused by the proposed promotion of V. A. B.
" Smith,

" Eric N. Wanklyn, an Assistant in the
" Accountants Department, to be a 4th class clerk.

" In the Treasury, to fill the vacancies
" caused by the retirement of Henry Storr, Arthur
" Richardson and Henry Gouly, Cashiers,

" William H. Gossage, a 1st class clerk at the
" Hull Branch,

" Bernard R. Conder, a Senior Clerk at the
" Law Courts Branch, and

" George H. Christian, a 1st class clerk
" at the Birmingham Branch, to be Cashiers.

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

" In the Securities Office, to fill
" the vacancy caused by the appointment of M. G.
" Wright, Superintendent, to be a Cashier,

" Reginald W. Craigie, Senior Clerk, to
" be Superintendent,

" Harold G. Newte, a 1st class clerk, to
" be a Senior Clerk,

" Howard White, a 2nd class clerk, to
" be a 1st class clerk,

" Percival

23rd November, 1916

"Percival W. Abbott, a 3rd class clerk, to be
" a 2nd class clerk, and

" Robert Halliburton, a 4th class clerk, to be
" a 3rd class clerk.

" The Principalship, vacant by the resignation of
" J. H. Absale, and the vacancy in the 4th class, to remain
" unfilled for the present.

" In the Private Drawing Office, to fill
" the vacancy caused by the appointment of G. V.
" Franks, a 4th class clerk, to the Chief Cashier's
" Office,

" Alan J. Pitman, an Assistant at the
" Law Courts Branch, to be a 4th class clerk.

" At the Western Branch, to fill the
" vacancy caused by the retirement of W. C. S. Deane,
" a 1st class clerk,

" Cecil H. Durrant, a 2nd class clerk, to
" be a 1st class clerk,

" George H. Young, a 3rd class clerk, to
" be a 2nd class clerk,

" Charles A. Cullinan, a 4th class clerk,
" to be a 3rd class clerk,

" Cyril J. Truran, an Assistant, to be
" a 4th class clerk.

" Brien Bokayne "

" Bank of England "

agreed to

The Court agreed thereto.

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

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

" Report to the Court of Directors,

" That

Report of the
Committee for
Appointments and
Promotions of the
Staff on the Assistants
who completed five years
service on the 9th
instant, and upon
two Women clerks.

23rd November, 1916

" That they have had before them the
 " Reports upon the following Assistants who
 " completed five years' service on the 9th instant; all
 " of whom are on War Leave, with the exception of
 " A. J. Hampton who has been rejected as " medically
 " unfit " for War Service: -

- " John C. V. Polgreen,
- " Herbert E. Davis
- " Edmund de L. W. Roebuck
- " Kenneth O. Peppiatt
- " Arthur C. Michell
- " Charles A. R. Kennedy
- " Henry H. Weatherhead
- " William J. Marchmont
- " Andrew J. Hampton
- " Charles M. Baxter
- " Arthur P. Garratt
- " John W. Skerry
- " Douglas Iron.

" In the case of Charles A. R. Kennedy,
 " an Assistant in the Accountants' Department, who
 " has been absent on War Leave since the 14th April
 " last and whose Reports before that date were not
 " entirely satisfactory, the Committee recommend
 " that the question of his eligibility for the Permanent
 " Staff be postponed until his return.

" The Reports on the remaining
 " Assistants are satisfactory and the Committee
 " recommend that they be eligible for promotion to the
 " permanent Staff.

" The Committee have also had before
 " them the Reports upon two Women Clerks, vizt: -
 " Marta M. D. Eckhardt, who completed ten years'
 " service on the 29th December, 1915, and upon
 " Ethel M. Galsworthy, who completed five years'
 " service on the 22nd August last.

" The

23rd November, 1916.

"The Reports upon Miss Galsworthy are
"satisfactory and the Committee recommend that
"she be re-appointed a Woman Clerk for a further
"term of five years in accordance with the Regulations.

"With regard to Miss Eckhardt whose
"Reports are quite satisfactory it is observed that her
"mother, with whom she lives, is an unnaturalised
"German subject and the Committee recommend
"that the question of her confirmation in the
"Service be referred to the Governor.

"Brien Bokayne."

"Bank of England,
"17th November, 1916.

approved.
Miss Eckhardt to
be asked to resign
and, subject to her
doing so, to be granted
an amount equal to
two years' salary.

The Court approved thereof
and on the suggestion of the Governor it
was agreed to ask Miss Marta M. D. Eckhardt
to resign and, subject to her so doing, to grant
her an amount equal to two years' salary, in
view of the special circumstances of her case.

Marjorie J. Anderson,
a Woman Clerk, quits
the Service and granted
three months salary in
lieu of notice

The resignation of Marjorie J.
Anderson, a Woman Clerk, was tendered
and accepted and it was agreed to grant
her three months' salary in lieu of notice.

Edith F. M. Mogg,
a Woman Clerk, quits
the Service at her own
request.

Edith F. M. Mogg, a Woman
Clerk, at her request had leave to quit
the service of the Bank on the 15th
February next.

H. J. Secy

X

A Court of Directors at the Bank
on Thursday, the 30th November, 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:
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.
Edward Charles Grenfell, Esq: The Right Hon: Lord Revelstoke, G.C.V.O.
Col: Lionel Henry Hambury, C.M.G. Albert George Sandeman, Esq:
George William Henderson, Esq: Frank Cyril Tarks, Esq:
William Douro Hoare, Esq: Henry Alexander Trotter, Esq:
The Right Hon: Lord Hollenden
The Right Hon: Frederick North Jackson and
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 £40 be paid for sundry
Banks

30th November, 1916 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.

Miss Eckhardt reported to have tendered her resignation & to have been granted an amount equal to two years' salary.

It was reported that Miss M. M. D. Eckhardt had tendered her resignation from the service of the Bank and that on so doing she had been granted an amount equal to two years' salary.

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

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

" The Committee for the
" Examination of Clerks,

" Report to the Court of Directors,

" That they have had before them the
" Half Yearly Reports upon the Unattached Clerks,
" all of whom are on War Leave with the exception
" of H. G. Stooke, Alexander Stone and A. N. Vickers
" who have been rejected as " medically unfit " for War
" Service.

" The Committee recommend that the
" following Unattached Clerks elected on the 15th October
" 1914 and who are satisfactorily reported upon, be
" eligible for Assistantships and that their salaries
" be advanced £10 a year, in accordance with the scale,

" as

30th November, 1916

" as from the 15th ultimo, when they completed
 " the first two years of their service, viz: -

- " Francis E. Boulton
- " Raymond S. Hills
- " Norman A. Hudson
- " Alexander Stone
- " Harold G. Van der Noot
- " Arthur N. Vickers
- " Keith H. Ricketts
- " Clive S. Grou
- " Stanley H. Thomas
- " Philip J. Berron
- " Harry J. Wadham
- " John A. Talbot
- " Reginald G. Hopkins
- " John C. A. Reid
- " Thomas H. W. Witt
- " Stanley H. Royle
- " Arthur S. Worman
- " M. C. Norman

" Bank of England,

" 27th November, 1916"

approved

W. J. J. J.
40

The Court approved thereof.

A Court of Directors at the Bank
on Thursday, the 7th December, 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 Edward Alexander Hambro, K.C.M.G.

Col. Lionel Henry Hambury, C.M.G.

George William Henderson, Esq:

William Douro Hoare, Esq:

The Right Hon: Lord Hollenden

The Right Hon: Frederick South Jackson

Reginald Eden Johnston, Esq:

Robert Molesworth Kinderley, Esq:

Basil Lubbock, Esq:

Robert Lydston Newman, Esq:

The Right Hon: Lord Revelstoke, G.C.M.G.

Albert George Sandeman, Esq:

Frank Cyril Tarks, Esq:

Henry Alexander Trotter, 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 £45 be paid for sundry
Bank Notes lost, etc., as detailed in the
Governor's

7th December, 1916.

Governor's Declaration Book; the vouchers relating thereto 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 9th, 17th and 22nd December, and had satisfied themselves that the said Bills were in the safe custody of the Principal of the Bill Office.

Audit of Securities at the Western Branch.

A Report from Mr. Bonser was read, stating that he had audited the Securities at the Western Branch, comprised in Sections Nos 4 and 4.3, and had found those in Section No 4 in the safe custody of the Agent. The total of Section No 4.3, however, was found to be £4,000 less than the total furnished to him by the Secretary. It was reported that this difference had now been accounted for.

L.C. Link & D. Burton, Women Clerks, quit the service at their requests.

Lily C. Link and Doris Burton, Women Clerks, at their requests had leave to quit the service of the Bank on the 28th February and the 6th March next, respectively.

W.H. Secy
4

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

Present.

The Lord Cunliffe, Governor.

Brien Cokayne, Esq: Deputy Governor.

Charles George Arbuthnot, Esq:

Henry Cosmo Arne Benson, Esq:

George Macaulay Booth, Esq:

Herbert Brooks, Esq:

William Middleton Campbell, Esq:

Alfred Clayton Cole, Esq:

Edward Charles Grenfell, Esq:

Sir Gerard Alexander Hambro, K. C. B. O.

George William Henderson, Esq:

The Right Hon: Lord Halden

The Right Hon: Frederick Arthur Jackson

Reginald Eden Johnston, Esq:

Robert Molesworth Kindersley, Esq:

Cecil Lubbock, Esq:

Robert Lydston Newman, Esq:

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

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

Albert George Sandeman, Esq:

Frank Cyril Sparks, Esq:

Henry Alexander Trotter, 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 £ 50 be paid for sundry
Bank Notes lost, etc, as detailed in the
Governor's Declaration Book; the vouchers
relating

14th December, 1916 relating thereto having been examined and security given to indemnify the Bank.

Out Cash

A Report from Mr Henderson was read stating that he had taken in the Out Cash on the 7th instant and had found it right.

Minute of the Committee of Treasury recommending that Jeffery Puzey, a 3rd class Clerk in the Public Drawing Office, be allowed to retire with a pension.

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

" Committee of Treasury,
" 13th December, 1916.

" The Committee had before them
" a letter from Jeffery Puzey, a 3rd class clerk
" in the Public Drawing Office, who, at 59 years
" of age and after 39 years service, tendered his
" resignation on account of ill-health. Also a
" report from the Bank Medical Officer in which
" he stated that Puzey is suffering from gouty
" neuritis, that he is not fit to carry out his duties
" with efficiency and that he considers he will not
" be able to do so in the future.

" It was agreed to recommend to
" the Court of Directors that Puzey's resignation be
" accepted and that he be granted, during pleasure, a
" pension in accordance with the scale of £199:9:4
" a year."
" Bank of England"

agreed to

The Court agreed thereto.

The

14th December, 1916
 Report of the
 Committee of
 Inspection for the
 accountants' office
 on the case of
 Rudolph C. Ranft,
 a 4th class Clerk
 in the Consols Office.

The following Report of the
 Committee of Inspection for the accountants'
 office having been read:-

"The committee of Inspection for
 the accountants' office,

"Report to the Governor,

"That by his desire they have
 considered the question of the retention in the
 Bank's service of Rudolph C. Ranft, a 4th
 class Clerk in the Consols office, elected on the
 11th February, 1909, aged 25.

"It appears that Ranft's father was
 a German by birth; that he was taken to
 Switzerland in his infancy and was naturalised as
 a Swiss. He came to England 36 years ago and
 became a naturalised British subject, and died in
 1894. Ranft's mother is English and Ranft himself
 is a British subject, having been born in England
 and educated at Christo Hospital.

"Ranft went to Germany for the
 first time in 1913, for his holidays, when he
 stayed with relatives; and he again spent his
 holidays with relatives in Germany in 1914.

"Since the outbreak of war he has
 received one letter from an Aunt in Germany
 and has written twice to her - at Christmas time
 in 1914 and 1915. These letters were very short
 and to the best of his memory contained no more
 than Christmas greetings. He has had no other
 direct communication with his relatives in

- Germany

14th December, 1916 "Germany during the War, although he hears of them occasionally from friends in Geneva.

"The Committee consider that this Clerk has, possibly unwittingly, committed an offence and suggest to the Governor that, in the general interests of the Bank, Ranft may be released from the service of the Bank during the period of the war".

"S. G. Grenfell".

"Bank of England,
6th December, 1916".

approved and
agreed that Ranft
should join the Army
on the same terms
as the other clerks.

H. J. G. G. G.

The Court approved thereof and, on the recommendation of the Governor, it was agreed that Ranft should join the Army on the same terms as the other clerks.

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

Present.

The Lord Cunliffe, Governor.

Brien Cokayne, Esq: Deputy Governor.

Charles George Arbuthnot, Esq:

Henry Cosmo Orme Danson, Esq:

George Macaulay Booth, Esq:

Herbert Brooks, Esq:

William Middleton Campbell, Esq:

Alfred Clayton Cole, Esq:

Edward Charles Grenfell, Esq:

Sir Leonard Alexander Hambro, K.C.V.O.

Col. Lionel Henry Hambury, C.M.G.

George William Henderson, Esq:

William Douro Hoare, Esq:

The Right Hon: Lord Hollenden

The Right Hon: Frederick Huth Jackson

Reginald Eden Johnston, Esq:

Robert Moleworth Kinderley, Esq:

Cecil Lubbock, Esq:

Robert Lydston Newman, Esq:

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

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

Albert George Sandeman, Esq:

Frank Cyril Tarks, Esq:

Henry Alexander Trotter, Esq:

and

Alexander Falconer Wallace, Esq:

The proceedings of the last
Court were read.

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

Ordered,

On the recommendation of the
Governor,

That

Discounts and
Advances granted to
Bill Brokers, etc.

Bank Notes lost,
etc.

21st December, 1916

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

Audit of Securities in the Treasury.

A Report from the Committee of Daily Waiting was read stating that they had audited the securities in the Treasury contained in Drawers Nos 106 and 103 and had satisfied themselves that the said securities were in the safe custody of the Chief Cashier.

Out Cash

A Report from Mr Kinderley was read stating that he had taken in the Out Cash on the 15th instant and had found it right.

Quarterly Reports.

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

A Clerk and a House Porter reported to attain the age of 65.

It was reported that Robert S. Bunch, a 1st class Clerk in the Dividend Office, and

21st December 1916 and Edwin Collins, a House Porter, would attain the age of 65 years on the 28th December and the 19th February next, respectively.

Deficiencies in the Cash.

The Deficiencies in the Cash during the Quarter at the Head Office were reported to amount to £6:2:9 and the money over to £4:10:-, making a net loss of £1:12:9.

The Deficiencies in the Cash at the Branches were reported to amount to £11:17:3 and the money over to £1:19:3, making a net loss of £9:18:-.

Minute of the Committee of Treasury recommending that Robert S. Burch, a 1st Class Clerk in the Dividend Office, be allowed to retire with a pension.

The following Minute of the Committee of Treasury was submitted:-

"Committee of Treasury,
"20th December, 1916.

"It was agreed to recommend to the Court of Directors that a pension of £280 a year, in accordance with the scale be granted, during pleasure, to Robert S. Burch, a 1st Class Clerk in the Dividend Office, as from the 28th instant, when he will attain the age of 65 years".

"Bank of England"

The Court agreed thereto.

agreed to

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

Present.

The Lord Cunliffe, Governor.

Brien Cokayne, Esq: Deputy Governor.

Henry Cosmo Orme Benson, Esq:	The Right Hon. Frederick Knuth Jackson
George Macaulay Booth, Esq:	Reginald Eden Johnston, Esq:
Herbert Brooks, Esq:	Robert Moleworth Kinderley, Esq:
William Middleton Campbell, Esq:	Cecil Lubbock, Esq:
Alfred Clayton Cole, Esq:	Montagu Collet Norman, Esq: D. S. O.
Edward Charles Grenfell, Esq:	The Right Hon. Lord Revelstoke, G. C. V. O.
Sir Iverard Alexander Hambro, K. C. V. O.	Albert George Sandeman, Esq:
Col. Lionel Henry Hambury, C. M. G.	Frank Cyril Tiarke, 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.

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 £30 be paid for sundry Bank
Notes, halves of which have been lost, as detailed

in

28th Decembris, 1916. in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

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

The Deputy Governor reported that he had examined, and now brought to the Court for payment, Messrs. Freshfield's Bill for Law Charges for the Half Year ended the 30th September last, amounting to £300:10:7 and composed of the items set forth in the accompanying Abstract.

Messrs. Freshfield's Bill ordered to be paid.

It was Ordered that the sum of £300:10:7 be paid to Messrs. Freshfield, being the amount of their present Bill for Law Charges to the 30th September last.

Letter from Messrs. Freshfield with assignment by the President etc of St. Luke's Hospital to the Bank of the leasehold hereditaments and premises known as St. Luke's Hospital, and conveyance by the Governor of St. Bartholomew's Hospital to the Bank of the freehold hereditaments and premises known as St. Luke's Hospital, etc. -

The following letter from Messrs. Freshfield having been read:

" New Bank Buildings,
" 31 Old Jewry. E. C.
" 27th December, 1916.

" Dear Sir,

" We beg to hand you the assignment
" of the leasehold of St. Luke's Hospital to the Bank of
" England and also the conveyance of the freehold of
" St. Bartholomew's Hospital. Both these deeds require

" to

28th December, 1916 "to be sealed with the seal of the Bank of
"England.

"This is a case in which it is proper that
"the seal of the Bank of England should be
"affixed to each deed.

"The Stamp Duty on the assignment of
"the leasehold interest is £ 920 and in the case of
"the conveyance of the freehold interest £ 680, so that
"if you will let us have a cheque for £ 1,600 we
"will get the documents stamped as soon as you
"return them to us with the seal of the Bank
"affixed.

"The freehold title will now have to be
"registered at the Land Registry and as soon as
"it is sealed and duly stamped we will proceed at
"once to get this done.

"We are, dear Sir,

"Yours faithfully,

"Freshfields."

"The Chief Cashier,
"Bank of England,
"London, E.C. 4."

It was Ordered that the Seal
of the Bank be affixed to an assignment
by the President, Vice - Presidents, Treasurer and
Governors of St. Luke's Hospital to the Bank of
England of the leasehold hereditaments and
premises known as St. Luke's Hospital in Old
Street in the County of London, and to a
Conveyance

28th December 1916

Conveyance by the Governors of St. Bartholomew's Hospital to the Bank of the freehold hereditaments and premises known as St. Luke's Hospital, Old Street, and Nos 53 and 55 Bath Street, Nos 34 to 50 (inclusive) Baldwin Street, Nos 1 to 13 (inclusive) Bath Buildings, and Nos 9 to 18 Radsworth Street, in the County of London.

The Almshouses were originally offered to the Bank for the sum of £10,000 and the Bank counter-offered £9,000 and costs. Later, the Committee for the Almshouses, for some purpose unexplained, had the premises valued and offered them for £14,250, which the Bank refused to entertain.

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

"Treasury Chambers,
"27th December, 1916.

"My Lord and Sir,

"I have to request that you will be
"so good as to move your Court to consent to
"advance between this date and the end of the
"calendar year under the authority of the 3rd Section
"of the Consolidated Fund No 5 Act, 1916, (6 and 7
"Geo. V. c 48) such sums as may be agreed, regard
"being had to the amount of the Exchequer balances.

"I

Letter from the
Chancellor of the
Exchequer applying
for an advance under
the authority of the
3rd Section of the
Consolidated Fund
No 5 Act 1916, 6 & 7
Geo V. c 48.

28th December, 1916

" I propose that any sum so advanced
 " shall bear interest at the rate of 5% per annum
 " and shall be repaid as by the said Section directed.

" I am,

" My Lord and Sir,

" Your obedient servant,

" A Bonnar Law "

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

The Court agreed thereto.

agreed to

H. J. [unclear]

A Court of Directors at the Bank
on Thursday, the 4th January, 1917.

Present.

The Lord Cunliffe, Governor.

Brien Cokayne, Esq. Deputy Governor.

Charles George Arbuthnot, Esq.	The Right Hon. Frederick North Jackson
Henry Cosmo Orme Bonnor, Esq.	Reginald 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.V.O.
Edward Charles Grenfell, Esq.	Albert George Sandeman, Esq.
Sir Edward Alexander Hambro, K.C.V.O.	Frank Cyril Tranks, Esq.
George William Henderson, Esq.	Henry Alexander Trotter, Esq.
William Downo 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.

The Governor informed the
Court that H. M. The King had been
pleased to confer the Victoria Cross upon
Captain E. P. Bennett, of the Worcestershire
Regiment

Discounts and
Advances granted
to Bill Brokers, etc.

24th January, 1917

Regiment, who is an Assistant in the Accountants' Department.

Resolution of Congratulation to Captain Bennett of the Worcestershire Regiment, an Assistant in the Accountants' Department, on whom H.M. The King has conferred the Victoria Cross.

It was Resolved,

That the hearty congratulations of the Court be conveyed to Captain Bennett with an expression of their high appreciation of the conspicuous bravery and devotion to duty which have gained for him this honour.

Bank Notes lost, etc.

Ordered,

On the recommendation of the Governor,

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

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

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

Mr Cole

14th January, 1917
 The Common Seal
 reported to have been
 affixed to certain
 Documents

Mr Cole reported that, following on
 the Order of the last Court, the Common Seal was
 affixed that day, in the presence of Mr Trotter, Mr Lubbock?
 and himself, to an Assignment by the President, Vice
 Presidents, Treasurer and Governors of St. Luke's
 Hospital to the Bank of the leasehold hereditaments
 and premises known as St. Luke's Hospital, and to
 a Conveyance by the Governors of St. Bartholomew's
 Hospital to the Bank of the freehold hereditaments
 and premises known as St. Luke's Hospital in Old
 Street, and Nos 53 and 55 Bath Street, Nos 34 to 50
 (inclusive) Baldwin Street, Nos 1 to 13 (inclusive) Bath
 Buildings and Nos 9 to 12 Radsworth Street, in the
 County of London.

14th Jan.
 1917

A Court of Directors at the Bank
on Thursday, the 11th January, 1917.

Present.

The Lord Cunliffe, Governor.

Brien Corkayne, Esq. Deputy Governor.

Henry Cosmo Orme Boneor, 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 Colles Norman, Esq. D.L.O.
Edward Charles Greenfell, Esq.	The Right Hon. Lord Revelstoke, G.C.V.O.
Sir Everard Alexander Hambro, K.C.V.O.	Alfred George Sandeman, Esq.
Col. Lionel Henry Hanbury, C.M.G.	Frank Cyril Diarks, Esq.
George William Henderson, Esq.	Henry Alexander Trotter, Esq.
William Dours Hoare, Esq.	and
The Right Hon. Frederick Stuth Jackson.	Alexander Falconer Wallace, Esq.

The proceedings of the last
Court were read.

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

Ordered,

On the recommendation of the
Governor,

That

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

Bank Notes lost,
etc.

11th January, 1917.

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.

Audits of
Securities at the
Law Courts Branch.

A Report from Mr. Jackson was read stating that he had audited the Securities at the Law Courts Branch comprised in sections Nos 1 and 19, and had found the said Securities in the safe custody of the Agent.

Letter from the
Chancellor of the
Exchequer applying
for advances under
the authority of the
3rd section of the
Consolidated Fund
(Nos) Act, 1916, and
the 2nd section of the
Consolidated Fund
(Appropriation) Act,
1916.

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

"Treasury Chambers,
" 4th January, 1917.

" My Lord and Sir,

" In view of the suspension of the sale
" of Treasury Bills at the Bank of England pending the
" issue of the forthcoming loan, I beg to request that you
" will be so good as to move your Court to advance to
" His Majesty's Exchequer during the current quarter
" under the authority of the 3rd section of the Consolidated
" Fund (Nos) Act, 1916, (6 and 7 Geo V. c. 48) and the 2nd
" section of the Consolidated Fund (Appropriation) Act,
" 1916, (6 and 7 Geo V. c. 71) such sums as may be
" agreed, regard being had to the amount of the
" Exchequer balances.

2 11th January, 1917

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

" I am,

" My Lord and Sir,

" Your obedient servant,

" A Donar Law"

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

agreed to

The Court agreed thereto.

H. J. Secy
 ✓

A Court of Directors at the Bank.

on Thursday, the 18th January, 1917.

Present:-

The Lord Cunliffe, Governor,
 Brien Cokayne, Esq., Deputy Governor,
 Charles George Arbuthnot, Esq.: Reginald Eden Johnston, Esq.:
 Henry Cosmo Orme Bonser, Esq.: Robert Mdesworth Kindersley, Esq.:
 William Middleton Campbell, Esq.: Cecil Lubbock, Esq.:
 Alfred Clayton Cole, Esq.: Robert Lydston Newman, Esq.:
 Edward Charles Grenfell, Esq.: Montagu Collet Newman, Esq., D.S.O.
 Sir Everard Alexander Hambro, ^{K.C.V.O.} The Right Hon. Lord Revelstoke, G.C.V.O.
 George William Henderson, Esq.: Albert George Sandeman, Esq.:
 William Doure Hoare, Esq.: Frank Cyril Marks, Esq.:
 The Right Hon. Lord Hollenden. and
 The Right Hon. Frederick Ruth Jackson. Henry Alexander Trotter, Esq.:

The proceedings of the last Court were read.

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

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

Discounts and Advances to Bill Brokers, etc.

Bank Notes lost, etc.

18th January 1917

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

audit of Securities
in the Treasury

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities in the Treasury, contained in Drawers No 55 and 59, and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

Out-Cash

A Report from Mr. Hoare was read, stating that he had taken in the Out Cash on the 17th instant, and had found it right.

Rate of Discount
reduced from 6
to 5½%.

It was proposed by the Governor,

That the Rate of Discount on Bills not having more than 95 days to run be reduced from 6 to 5½%,

and the Question being put thereon

the same was Carried.

H. J. Secy
17

A Court of Directors at the Bank,

on Thursday, the 25th January, 1917.

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.:
 William Middleton Campbell, Esq.: Cecil Lubbock, Esq.:
 Alfred Clayton Cole, Esq.: Robert Lydston Newman, Esq.:
 Edward Charles Grenfell, Esq.: Montagu Collet Norman, Esq., D.S.O.
 Sir Everard Alexander Hambro, ^{J.C.V.C.} Esq.: 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. and
 The Right Hon. Frederick Huth Jackson. Alexander Falconer Wallace, Esq.:

The proceedings of the last
 Court were read.

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

Ordered,
 On the recommendation
 of the Governor,
 That £60 be paid for
 sundry Bank Notes lost, etc., as detailed in
 the

Discounts
 and Advances
 to Bill Brokers,
 etc.

Bank Notes
 lost, etc.

25th January, 1917. the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Minute of the Committee of Treasury recommending the appointment of General Courts for a Dividend and for the election of Governors and Directors for the year ensuing.

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

"Committee of Treasury,
24th January, 1917.

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

"That the Half-Yearly Accounts be submitted to the Court on Thursday, the 15th March.

"That a General Court to consider of a Dividend (which will also be a Half-Yearly General Court) be held at the Bank on Thursday, the 22nd March next, at 12 o'clock;

"That with a view to the preparation of a Dividend, the balance of the Stock Ledgers of Bank Stock be taken on the night of Thursday, the 22nd March next, and that the Dividend warrants be delivered on Thursday, the 5th April;

"That a General Court for the election of a Governor and Deputy Governor be held at the Bank on Tuesday, the 27th March next, and for the election of Directors on Wednesday, the 28th March, from 11 a.m. to 4 p.m. each day.

"Bank of England."

The

25th January, 1917.
agreed to

The Court agreed thereto.

Letters from
Messrs Freshfield
with Counterpart
Lease of the
basement and
sub-basement
of the Auction
Mart premises,
Tokenhouse Yard,
granted by the
Auction Mart
Company to the
Bank, and
Counterpart
Lease of the
basement of
Nos 1 & 2.
Tokenhouse
Buildings,
Kings Arms
Yard, granted
by F. J. Dove
to the Bank.

The following letters from
Messrs Freshfield having been read:

"New Bank Buildings,
"31, Old Jewry, (E.C.)
"23rd January 1917

"Dear Sir,

"The Bank of England &
"The Auction Mart Company Ltd:

"We beg to hand to you for sealing
"by the Bank the Counterpart of the Lease of
"the Basement and Sub-basement of the Auction
"Mart to be granted by the Auction Mart
"Company Limited to the Bank.

"The Counterpart Lease is in a form
"which has been approved by us on behalf of
"the Bank and we can advise the Bank
"that this is a proper case in which the seal
"of the Bank should be attached
"The corrections on the last page under the
"heading "Sub-basement" should be initialled
"in the margin where indicated in pencil.

"Will you kindly make a note
"that the rent is not to begin to accrue
"until the premises have been rendered fit
"for occupation.

"In the event of the premises being
"destroyed by fire or aircraft, the rent is not
"suspended till 12 months after the occurrence,
"if the premises are not then re-instated. -
"The Bank if they think it necessary to cover
"this contingency should insure the rent.

"we

25th January, 1917.

"We are Dear Sir,

"Yours faithfully,

"Freshfields

"The Secretary
"Bank of England."

"New Bank Buildings,
"31, Old Jewry, (E.C.)
"23rd January 1917

"Dear Sir,

"The Bank of England
"Basement of Nos: 1 + 2 Tokenhouse Buildings.

"We beg to hand to you for
"sealing by the Bank the Counterpart
"Lease of the Basement of Nos: 1 + 2
"Tokenhouse Buildings to be granted by
"M^r: F. J. Dove to the Bank.

"The Counterpart Lease is in
"a form which has been approved by us
"on behalf of the Bank and we can
"advise the Bank that this is a
"proper case in which the seal of the
"Bank should be attached.

"Will you kindly make a
"note that the rent begins to accrue in
"this case as from Christmas last.

"We are Dear Sir,

"Yours faithfully,

"Freshfields

"The Secretary
"Bank of England."

It

25th January, 1917.

It was Ordered that the Seal of the Bank be affixed to the Counterpart Lease of the basement and sub-basement of the Auction Mart premises, Tokenhouse Yard, granted by the Auction Mart Company to the Bank, and to the Counterpart Lease of the basement of Nos 1 & 2, Tokenhouse Buildings, Kings Arms Yard, granted by J. J. Dove to the Bank.

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

Report of the Committee for Branch Banks in regard to a shortage of £250 at the Leeds Branch on the 5th instant

"The Committee for Branch Banks

" Report to the Court of Directors,

" That they have enquired into
" the circumstances of a shortage of £250 at
" the Leeds Branch on the 5th instant.

" The facts are as follows:—

" at the close of business on
" the day in question, James J. Froome,
" a 1st Class Clerk at the Branch, found
" that he could not account for a
" deficiency of £250 in 10^s Treasury Notes.
" These Notes are received from Somerset House
" in parcels of 5,000 Notes, sub-divided
" into bundles of 500 each, and it was
" presumably one of these bundles which
" was missing. Owing to the practice of
" the Branch of recording the numbers only
" of Treasury Notes given out in broken bundles,
" i.e., less than 500, it was not possible
" to trace whether the missing Notes had

" been

25th January 1917

" been paid over the counter. Enquiries
 " were, however, made of every party to
 " whom Treasury Notes to any considerable
 " amount had been paid that day,
 " but without result.

" The Principal of the Branch
 " Banks office went down to Leeds to
 " investigate the case. From his Report
 " it appeared that Froome had before
 " going out to lunch, agreed his cash in
 " error by reckoning that he had paid
 " the other Cashiers £250 more than the
 " tickets he held from them warranted
 " him in doing. On going out to lunch
 " he locked up his cash, but left his
 " tickets lying on his desk, and the
 " inference that while he was out one
 " of the two other Cashiers destroyed a
 " ticket representing £250 is obvious.
 " Enquiries into the character of these
 " Cashiers, however, revealed nothing in
 " support of this suspicion both being
 " of unblemished reputation, as is
 " Froome himself, in point of honesty,
 " while the financial circumstances of
 " both are such as to render it unlikely
 " that they would be tempted to rob.
 " Froome himself is unmarried and
 " though not possessed of private means
 " beyond a few hundred pounds worth
 " of savings lives a quiet life well
 " within his salary.

" Several parcels of Treasury Notes
 " were paid away that day unopened,
 " but one was broken for smaller payments,
 " and as the parcels are not uniform
 " in size there is a possibility that one
 " might have been a bundle short
 " without the deficiency being discovered,
 " especially

25th January 1917

"especially as Froome was not in the habit
 "of checking the number of bundles in a parcel.
 "In view of this possibility and of
 "the fact that the Bank perform free of
 "charge the very considerable work entailed
 "by the issue and payment of Treasury notes,
 "a claim is being made against the
 "Treasury for the amount of the deficiency.

"The Committee consider that
 "Froome, though under no suspicion of
 "dishonesty, was certainly very careless in
 "more than one particular, and they
 "recommend that he be called upon to
 "make good the loss to the extent of
 "£50, unless the Treasury reimburses the
 "whole amount to the Bank.

"Brien Cokayne

"Bank of England,
 "24th January, 1917.

approved

The Court approved thereof.

The Court requested the
 Governor to write the following letter
 to the Chancellor of the Exchequer:

"Bank of England,
 "25th January, 1917

"Dear M^r Chancellor,

"my colleagues and I are a
 "good deal exercised about a report
 "that it is intended to put up the
 "Deutsche Bank's City premises for sale

- in

25th January 1917

" in spite of the fact that that Bank
 " has already discharged all its
 " liabilities in this country. I understand
 " that under the Act of January 1916
 " the Board of Trade has no option in
 " the matter, but is compelled to
 " realize all the assets of enemy-owned
 " businesses in the country; and I fear
 " that the act itself will have done
 " a good deal towards undermining the
 " confidence of the world at large in
 " England's respect for private property.
 " But we hope that it may still be
 " possible to mitigate the ill effects of
 " that Act by administering it with
 " leniency; and I am desired by my
 " Court to draw your attention to the
 " serious results which may accrue to
 " this City as the world's banker from
 " the arbitrary alienation of private
 " property.

" It would be easy, if Parliament
 " so desired, to make it impossible for
 " the Deutsche Bank to resume trading
 " in London, and the Bank would
 " then have to dispose of its premises,
 " possibly at a lower price than could
 " be obtained for them today, but it
 " would have no ground for complaint
 " that its assets had been sacrificed
 " at war prices.

" There may be other cases
 " just as flagrant as that of the
 " Deutsche Bank, but this is the only one
 " to which my particular attention happens
 " to have been called.

" Yours sincerely,

(signed) Cunliffe

" The Right Honourable
 " The Chancellor of the Exchequer."

A Court of Directors at the Bank

on Thursday, the 1st February 1917.

Present

The Lord Cunliffe, Governor
 Brien Cokayne, Esq., Deputy Governor
 Charles George Arbuthnot, Esq., Reginald Eden Johnston, Esq.
 Henry Cosmo Orme Bonsor, Esq., Cecil Lubbock, Esq.
 William Middleton Campbell, Esq., Robert Lydston Newman, Esq.
 Alfred Clayton Cole, Esq., Montagu Collet Norman, Esq.
 Edward Charles Grenfell, Esq., Albert George Sandeman, Esq.
 Sir Everard Alexander, Hambro Frank Cyril Marks, Esq.
^{Esq.} ^{Lionel Henry Hanbury, C.B.} ^{K.C.V.O.} George William Anderson, Esq., Henry Alexander Trotter, Esq.
 William Douro Hoare, Esq., Vincent Cartwright Vickers, Esq.
 The Right Hon. Frederick Hugh Jackson Alexander ^{and} 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

Discounts and
 advances granted
 to Bill Brokers, etc.

Bank Notes
 lost, etc.

1st. February 1917 relating thereto having been examined and security given to indemnify the Bank.

The Common Seal reported to have been affixed to the Counterpart Lease of the Basement and Sub-Basement of the Auction Mart Premises, Tokenhouse Yard, and to the Counterpart Lease of the Basement of Nos. 1 and 2, Tokenhouse Buildings, Kings Arms Yard.

Mr Henderson reported that following on the Order of the last Court the Common Seal was affixed that day, in the presence of Colonel Hanbury, Mr Trotter and himself, to the Counterpart Lease of the Basement and Sub-Basement of the Auction Mart premises, Tokenhouse Yard, granted by the Auction Mart Company to the Bank, and to the Counterpart Lease of the Basement of Nos. 1 and 2, Tokenhouse Buildings, Kings Arms Yard, granted by F. J. Dove to the Bank.

Report of the Audit Committee on audits taken by the Audit Department between the 27th July last and the 15th January.

The following Report of the Audit Committee having been read:

"The Audit Committee

"Report to the Court of Directors

"That they have had before them the Reports of the Audits taken by the Audit Department between the 27th July last and the 15th instant, under written instructions from one of the Governors.

"These Audits are enumerated in detail in the accompanying list

"Brien Bokayne

"Bank of England,
" 25th January 1917"

Approved

The Court approved thereof.

Mary

1st February 1917

Mary J. Pickard,
a Woman Clerk, quits
the service at her
request.

Mary J. Pickard, a Woman Clerk, at
her request had leave to quit the service
of the Bank on the 26th April.

The following Letter from the
Chancellor of the Exchequer was read -

Treasury Chambers,
Whitehall, S.W.
26th January 1917.

Dear Lord Cunliffe,

I have received your letter with
regard to the proposed sale of the Deutsche
Bank's premises but for the reasons I mentioned
to you in conversation, the decision already
taken by the Government and the House
of Commons in this matter cannot in my
opinion now be reversed.

Yours sincerely,

A. Bonar Law.

The Lord Cunliffe.

William K. Lidderdale, a 1st class
clerk in the Private Drawing Office,
at his request had leave to quit the
service of the Bank.

William K. Lidderdale,
a 1st class clerk in
the Private Drawing
Office quits the service
at his request.

W
K
Lidderdale

7

A Court of Directors at the Bank
on Thursday, the 8th February 1917.

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.	Leal Lubbock, Esq.
William Middleton Campbell, Esq.	Robert Lydston Newman, Esq.
Alfred Clayton Cole, Esq.	Montagu Collet Norman, Esq., F.S.C.
Edward Charles Grenfell, Esq.	Albert George Sandeman, Esq.
Sir Everard Alexander Hambro, K.C.V.O.	Frank Cyril Tiarks, Esq.
George William Henderson, Esq.	Henry Alexander Trotter, Esq.
William Douro Hoare, Esq.	Vincent Cartwright Vickers, Esq.
The Right Hon. Lord Hollenden	and
The Right Hon. Frederick Aith Jackson	Alexander Falconer Wallace, Esq.

The proceedings of the last Court
were read.

Discounts and
Advances granted
to Bill Brokers, &c.

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

Bank Notes lost

Ordered

On the recommendation of the
Governor

That

8th February 1917

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

Minute of the
Committee of Treasury
recommending
additions to Agents
Salaries, etc.

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

"Committee of Treasury
" 7th February, 1917.

"It was agreed to recommend to the Court of Directors for adoption the proposals for sundry additions to salaries, etc., contained in the accompanying Report of the Committee for Branch Banks.

Bank of England.

"The Committee for Branch Banks

"Report to the Committee of Treasury

"That they have had under consideration the question of the salaries paid to the Sub-Agents at the Branches.

"Certain Sub-Agents are at present receiving a Special salary during the period of the War calculated at 5% on their salaries if not exceeding £650 per annum. This formed part of a scheme which was approved by the Court of Directors on the 31st August last for assisting those Branch clerks who had had little or no opportunity of earning over-time money.

"The Committee recommend that this scheme so far as it relates to the Sub-Agents, be abolished and that in lieu thereof the following special salaries be granted for
"the

5th February 1917 "the period of the War as from the 1st January 1916 -
"from which date the existing scheme came
"into operation -

"To John L. Tull, Sub-Agent at Leeds £75 a year
"(instead of £30)

"To Leonard Fradgley, Sub-Agent at Hull £50 a year
"(nothing at present)

"To Francis H. Smith, Sub-Agent at Plymouth
"£30 a year (instead of £25)

"To Bernard F. Williams, Sub-Agent at Bristol
"£30 a year (no alteration)

"The Committee have also reviewed the
"salaries of the Agents and Sub-Agents and
"they recommend that the following additions
"be made as from the 1st March 1917 -

"The salary of George J. Charleton, Agent
"at Hull, to be raised from £900 to £1,000.

"The salary of Melville J. Hardcastle,
"Agent at the Law Courts Branch, to be
"raised from £1,100 to £1,200.

"The personal salary of George H.
"Gair, Sub-Agent at Newcastle, to be increased
"from £50 to £100 and a gratuity of £50 to
"be granted to him in recognition of the additional
"responsibility which has been thrown upon him
"during the past year through the absence on
"Military Duty of Colonel Erskine, the Agent at
"the Branch.

"The salary of Alfred C. Turner, Sub-
"Agent at Birmingham, to be increased from
"£500 to £600. Owing to this increase the
"Committee do not recommend Mr Turner for
"any special salary, but consider that he
"should be allowed to retain his existing
"special salary of £25 until the end of this
"month when the increase in his ordinary
"salary will begin.

"Brien Cokayne

"Bank of England,
"2nd February 1917."

8th February 1917.
agreed to.

The Court agreed thereto

Permission was granted to Messrs. Horsfall Brothers and Messrs. William Lowe & Sons, customers of the Liverpool Branch, to use the Bank's vote at a meeting on the 13th instant in respect of amounts of £1,000 and £300 4% Perpetual Consolidated Debenture Stock of the Canadian Northern Ontario Railway, held by the Bank as security for these customers respectively.

WJ
for Secy

+

A Court of Directors at the Bank
on Thursday, the 15th February 1917.

Present

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

Charles George Arbuthnot, 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. Albert George Sandeman, Esq.
Edward Charles Grenfell, Esq. Frank Cyril Marks, Esq.
George William Henderson, Esq. Henry Alexander Trotter, Esq.
William Dours Hoare, Esq. Vincent Cartwright Vickers, Esq.
Reginald Eden Johnston, Esq. 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, &c.

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

15th February 1917.

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. 48 and 101, and had satisfied themselves that the said securities were in the safe custody of the Chief Cashier.

Out Cash

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

Minute of the Committee
of Treasury with reference
to the List of Banks
and Insurance
Companies whose in-
demnity is accepted by
the Bank when paying
the amount of Bank
Notes, lost &c.

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

Committee of Treasury,
"14th February, 1917.

"With reference to the List of Banks and Insurance Companies whose indemnity has been accepted by the Bank when paying the amount of Bank Notes, &c., which have been lost or mislaid, it was agreed to recommend to the Court of Directors that the Bank continue to accept the names on this List, but that additions, if any, be confined to Clearing Banks.

"Bank of England"

Agreed to

The Court agreed thereto.

The

15th February 1917

Minute of the
Committee of Treasury
recommending Edwin
Collins, a House Porter
and Watchman, be
allowed to retire
with a pension.

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

Committee of Treasury,
14th February, 1917.

"It was agreed to recommend to the Court
of Directors that a pension of £65. 5. 8 a year,
"in accordance with the Scale, be granted,
"during pleasure, to Edwin Collins, a House
"Porter and Watchman, as from the 19th instant,
when he will attain the age of 65 years.

"Bank of England"

Agreed to.

The Court agreed thereto.

W. J. G. J. G.

17

A Court of Directors at the Bank
on Thursday the 22nd February 1917.

Present

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

Charles George Arbuthnot, Esq.	The Right. Hon. Lord Hollenden
Henry Cosmo Orme Bonsor, Esq.	Reginald Eden Johnston, Esq.
Herbert Brooks, Esq.	Robert Molesworth Kinderley, Esq.
William Middleton Campbell, Esq.	Cecil Lubbock, Esq.
Alfred Clayton Cole, Esq.	Robert Lydston Newman, Esq.
Edward Charles Grenfell, Esq.	Montagu Collet Norman, Esq. D.S.O.
Sir Everard Alexander Hambro, K.C.V.O.	Albert George Sandeman, Esq.
Col. Lionel Henry Hanbury, C.M.G.	Frank Cyril Tarks, 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.

Discounts and
Advances granted
to Bill Brokers, etc.

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

Ordered,

On the recommendation of the
Governor,

That £20 be paid for sundry

Bank

Bank Notes
lost etc.

22nd February 1917 Bank Notes lost, etc., as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of Securities at the Western Branch.

A Report from Mr Brooks was read stating that he had audited the Securities at the Western Branch comprised in Sections Nos. 15 and 19, and had found the said Securities in the safe custody of the Agent.

Out cash

A Report from Mr Bonsor was read, stating that he had taken in the Out cash on the 21st instant and had found it right.

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

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

Committee of Treasury
21st February 1917

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

"Augustus M. Walker, Assistant Chief Accountant, to be granted a personal additional salary of £50.

"The personal additional salary of Arthur G. Rowlett, Deputy Principal of the Dividend Office, to be increased from £25 to £50.

"The allowance of £500 granted to Ernest M. Harvey, Deputy Chief Cashier, in lieu of a residence, to be added to his present personal salary of £500 and a further addition of £500 to be made to his personal salary, thereby increasing it to £1,500.

22nd February 1917

"Ernest N. Travers, Deputy Principal of the Branch Banks Office, to be granted a personal additional salary of £50.

"Edward H. Poole, Deputy Principal of the Bullion Office, to be granted a personal additional salary of £100.

"Malcolm Williamson, Deputy Principal of the Bill Office, to be granted a personal additional salary of £50.

"The personal additional salary of Herbert G. de Fraine, Principal of the Printing and Storekeepers Office, to be raised from £100 to £200, and

"The personal additional salary of Stanley B. Chamberlain, Assistant Principal of the Printing and Storekeepers Office, to be raised from £50 to £150

"Lewis M. Coles, Deputy Chief Clerk at the Liverpool Branch to be granted a personal additional salary of £25.

"Bank of England."

Agreed to.

The Court agreed thereto.

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

"The Committee for Appointments
" and Promotions of the Staff

"Report to the Court of Directors

"That

Report of the Committee for Appointments and Promotions of the Staff on the Principals, Deputy Principals, Classed Staff, Assistants and Women Clerks.

22nd February 1917

"That they have had before them the Annual Reports upon the Principals, Deputy Principals, the Classed Staff and the Women Clerks, also the Half Yearly Reports upon the Assistants, which are on the whole satisfactory.

"In the case, however, of Ernest M. Beach, aged 52, a 2nd class Clerk in the Securities Office, the Reports show that his work is not as good as it might be, which is probably due in a large measure to poor health and defective eyesight, and the Committee recommend that he be warned that he will probably be required to retire on attaining the age of 55, under the Regulations relating to Pensions.

"The Reports on Olive M. Poole and Joyce F. Doo, Women Clerks, are not satisfactory as regards their handwriting, and the Committee recommend that these Clerks be informed that they must make material improvement in this respect if they wish to be retained in the Service.

"Brien Corkayne

"Bank of England
"16th February 1917"

Approved

The Court approved thereof.

The Governor reports the suspension of George Bennett, a 4th class Clerk in the Dividend Office.

The Governor reported that on the 15th instant he had suspended George Bennett, a 4th class Clerk in the Dividend Office, for leaving his work on the 14th instant without permission,

and

The

22nd February 1917.
Report of the
Committee of
Inspection for the
Accountants' Offices.

The following Report of the Committee
of Inspection for the Accountants' Offices having
been read -

"The Committee of Inspection
for the Accountants' Offices.

"Report to the Governor

"That by his desire they have considered
the case of George Bennett, a 4th class clerk in
the Dividend Office, who left his work on the
afternoon of the 14th instant without having
obtained permission from his Principal, and who
has not since returned to his work at the Bank.

"The Chief Accountant acquainted the
Committee that Bennett was last seen in the
Bank at 2 o'clock on the afternoon of the 14th
instant and that on the 15th instant, in reply
to a prepaid telegram from the Bank, he stated
that he was unable to attend owing to illness.
Enquiry was made at his rooms at 1 p.m. on
that day but Bennett was not in.

"The case was reported later in the day to
the Governor who ordered that Bennett be
suspended and the Chief Accountant wrote to
Bennett to inform him of this decision.

"On a previous occasion Bennett was absent
without leave and he was then warned that
a repetition of such conduct would involve serious
consequences. Bennett's conduct for some time
past has not been satisfactory, although there
has been no tangible cause for complaint.

"The Committee consider that in the interests
of discipline the strongest measures must be
taken, and they recommend that Bennett be
dismissed from the service of the Bank.

"E. C. Grenfell

"Bank of England
19th February 1917."

22nd February 1917

Ordered, that
Bennett be
dismissed.

Salaries to be
advanced.

Minute of the
Committee of
Treasury recommend-
ing that Mr H.S.
Inman, the
Secretary, be allowed
to retire with a
pension.

It was ordered that Bennett be dismissed
from the service of the Bank.

Ordered,

That the salaries of the clerks be
advanced from the 1st March as per the
accompanying List marked "A".

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

"Committee of Treasury,
"21st February, 1917.

"The Governor laid before the
"Committee a letter from Mr Harold S. Inman,
"the Secretary, in which he tendered his
"resignation on account of continued ill-health

"The Bank Medical Officer reported
"that Mr Inman is not fit to continue his
"work at the Bank and on his advice
"Mr Inman has been granted leave of absence
"on full salary until the 7th May next.

"It was agreed to recommend to the
"Court of Directors that Mr Inman's
"resignation be accepted as from the 7th May
"and that he be granted thereafter, during
"pleasure, a pension of £655 a year in
"accordance with the scale.

"Bank of England.

Agreed to

172
Inman

The Court agreed thereto.

A Court of Directors at the Bank
on Thursday the 1st March 1917.

Present

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

Charles George Arbuthnot, Esq. The Right Hon. Frederick Huth Jackson.
Henry Cosmo Orme Bonsor, Esq. Reginald Eden Johnston, Esq.,
Herbert Brooks, Esq., Robert Molesworth Kinderley, Esq.
William Middleton Campbell, Esq. Cecil Lubbock, Esq.,
Alfred Clayton Cole, Esq. Robert Lydston Newman, Esq.,
Edward Charles Grenfell, Esq. Montagu Collet Norman, Esq., L.S.C.
Sir Everard Alexander Hambro, Albert George Sandeman, Esq.,
Col. Lionel Henry Hanbury ^{K.C.V.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.

Discounts and
Advances granted
to Bill Brokers, &c.

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

Ordered;

On the recommendation of the
Governor,

That

1st March 1917Bank Notes
lost &c.

That £120 be paid for sundry Bank Notes and a Seven Days Bank Post Bill lost, etc., as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

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 9th March, 4th April and 19th July, and had satisfied themselves that the said Bills were in the safe custody of the Principal of the Bill Office.

Audit of
Securities at the
Law Courts Branch

A Report from Mr Tarks was read, stating that he had audited the Securities at the Law Courts Branch, comprised in Sections Nos. 22 and 44, and had found the said Securities in the safe custody of the Agent.

Minute of the
Committee of
Treasury re
Commending that
Edward Musgrove,
a 3rd Class Clerk
at the Bristol
Branch be
allowed to retire
with a pension.

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

"Committee of Treasury.
28th February, 1917.

"The Committee had before them a letter from Edward Musgrove, a 3rd Class Clerk at the Bristol Branch, who has been absent on Sick Leave since the 9th August last, requesting permission to retire from the service of the Bank owing to continued ill-health due to heart trouble.

Musgrove

15th March 1917.

"Musgrove is in his forty-seventh year. He has completed 27 years' service and his salary is £365 a year.

"The Bank Medical Officer reports that in his opinion it is advisable that Musgrove be allowed to relinquish his work at the Bank.

"It was agreed to recommend to the Court of Directors that Musgrove's resignation be accepted and that he be granted, during pleasure, a pension of £146:11:- a year in accordance with the scale.

"Bank of England."

Agreed to.

The Court agreed thereto.

Mary L. B. Train
a Woman Clerk,
quits the service
at her request.

Mary L. B. Train, a Woman Clerk, at her request had leave to quit the service of the Bank on the 22nd May.

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J
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X

A Court of Directors at the Bank
on Thursday, the 8th March 1917.

Present:-

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

Charles George Arbuthnot, Esq. Reginald Eden Johnston, Esq.
Henry Cosmo Orme Bonsor, Esq. Robert Molesworth 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.
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 and
The Right Hon. Frederick Aubrey Jackson Alexander Falconer Wallace, Esq.

The proceedings of the
last Court were read.

Discounts and
Advances granted
to Bill Brokers &c

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

Ordered

On

8th March 1917.

Bank Notes
lost, &c.

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

The Governor
informs the Court
that Cyril Tucker,
a 4th Class Clerk in
the Dividend Office,
had been dismissed
from the Army on
the 11th October 1916,
and that he had
suspended him
from that date.

The Governor informed the Court that
Cyril Tucker, a 4th Class Clerk in the
Dividend Office, had been dismissed from
the Army by sentence of a General Court
Martial on the 11th October 1916, and that
he had suspended Tucker as from that
date, pending a full explanation of the
circumstances which led to his dismissal.

Approved

The Court approved the Governor's
action.

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

The following ~~Minute~~ ^{Minute} of the Committee
of Treasury having been read -

"Committee of Treasury
"7th March, 1917.

"The Committee had before them a letter
"from Robert C. Coles, a 1st Class Clerk at the
"Western Branch, tendering his resignation owing
"to failing eyesight, and a report from the
"Bank Medical Officer to the effect that Mr Coles

" is

8th March 1917

"is unfit for work and that it is advisable
that he should relinquish his duties at
the Bank.

"Mr Coles has been absent on sick
leave for the past five months, and in
the ordinary course would complete 32
years' service on the 18th June. His record
at the Branch has been very good, and
it was agreed to recommend to the
Court of Directors that Mr Coles
resignation be accepted and that he be
granted a pension equal to his salary
of £400 a year until the 18th June next,
and thereafter, during pleasure, a pension,
calculated on the basis of 32 years' service,
of £197: 6: 8 a year, in accordance with
the scale.

"Bank of England."

Agreed to

M. J. S. Sney
/

The Court agreed thereto.

A Court of Directors at the Bank
on Thursday, the 15th March 1917.

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

Henry Cosmo Orme Bonsor, Esq.	The Right Hon. Frederick Auth Jackson
Herbert Brooks, Esq.	Reginald Eden Johnston, Esq.
William Middleton Campbell, Esq.	Robert Molesworth Kindersley, Esq.
Alfred Clayton Cole, Esq.	Cecil Lubbock, Esq.
Sir Everard Alexander Hambro,	Robert Lydston Newman, Esq.
^{K.C.V.O.} Col. Lionel Henry Hambury, C.M.G.	Montagu Collet Norman, Esq. D.S.O.
George William Henderson, Esq.	The Right Hon. Lord Revelstoke
William Louro Hoare, Esq.	Albert George Sandeman, Esq. ^{G.C.V.O.}
The Right Hon. Lord Hollenden	Henry Alexander Trotter, Esq.

The proceedings of the last
Court were read.

Resolved

That the following advertisement
be inserted in the London Gazette :-

See
House List
of Governors and
Directors for the
year ensuing.

1917

15th March 19171917.

"The following is the House List of
Governors and Directors of the Bank of England
for the year ensuing:-

For Governors:-

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

For Directors:-

"Charles George Arbuthnot, Esq., The Right Hon. Frederick Auth Jackson.
"Henry Cosmo Orme Bonsor, 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. B.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 Stanbury, C.M.G., Frank Cyril Marks, Esq.
"George William Henderson, Esq., Henry Alexander Trotter, Esq.
"William Gouro Hoare, Esq., Vincent Cartwright Vickers, Esq.
"The Right Hon. Lord Hollenden Alexander Falconer Wallace, Esq.

"The Election for the Governor and
Deputy Governor will be held at the Bank
"on Tuesday, the 27th March, and for
"Directors on Wednesday, the 28th March,
"from 11 a.m. to 4 p.m."

Discounts and
Advances granted
to Bill Brokers,
10.

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

Ordered

On

15th March 1917Bank Notes
lost &c.

On the recommendation of the Governor
That £120 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. 53 and 54 and
had satisfied themselves that the said
Securities were in the safe custody of
the Chief Cashier.

Out Cash

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

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

"Committee of Treasury
"14th March 1917.

"The Committee had before them a letter
"from Alberic A. J. W. Fiennes, a 1st Class
"Clerk at the Western Branch, in which he
"asked to be allowed to retire from the service
"of the Bank owing to continued ill-health.

"Fiennes was elected on the 17th June 1886,
"and has completed 30 years' service. He is
"51 years of age and his salary is £400 a year.
"Fiennes

Minute of the
Committee of
Treasury, recommend-
ing that Alberic
A. J. W. Fiennes,
a 1st Class Clerk
at the Western
Branch, be
allowed to retire
with a pension.

15th March 1917

"Fiennes has been absent on Sick Leave since the 20th June 1916, suffering from acute neurasthenia, and the Bank Medical Officer considers it advisable for him to be allowed to relinquish his work at the Bank.

"It was agreed to recommend to the Court of Directors that Fiennes' resignation be accepted and that he be granted during pleasure, a pension in accordance with the scale of £184:13:- a year.

"Bank of England"

Agreed to

The Court agreed thereto.

Annual Report by the Deputy Secretary upon the Samaritan Fund and the Clerk's Guarantee Fund.

The Annual Reports by the Deputy Secretary upon the Samaritan Fund and the Clerk's Guarantee Fund were laid before the Court

"Samaritan Fund.

"The following is a Summary of the Cash Receipts and Payments during the year ended the 28th ultimo :-

<u>Receipts</u>	<u>Payments</u>
" Balance 1 st March 1916 £547: 7: -	11 Grants £203: 5: -
" Interest on Investments 179: 18: 10	Balance 583: 14: 4
" Stopped Note Fees re. 59: 13: 6	
<hr/> <u>£786: 19: 4</u>	<hr/> <u>£786: 19: 4</u>

15th March 1917

"The Fund holds £2,500 Manchester Corporation Stock and £1,405: 14: 10 2½% War Loan 1929-1947, and receives interest on the following Stocks, viz:-

"£2,502: 12: 6 Manchester Corporation 3% Stock registered in the names of "The Governor and Company of the Bank of England, unclaimed Bullion". This investment is subject to any claims which may arise in connection with the *Unclaimed Bullion. This investment is subject to which was realized in accordance with a Minute of the Committee of Treasury of the 16th March 1892.

*18 Unclaimed packages of Bullion realized £2408: 16: 0

"£613: 8: 9 2½% War Loan 1929-1947 registered in the names of The Governor and Company of the Bank of England, Lost Note Account "a Samaritan Fund". This represents the proceeds of the amount of unclaimed dividends (which had accumulated from 1875 to 1909) on an investment made on behalf of Paraskovia Baturyn in Consols "Lost Note Account", in respect of 8 Bank Notes to the value of £720, which he had lost in 1864.

12th March 1917.

"H. Tilden,
Deputy Secretary

Clerks Guarantee Fund.

"The

15th March 1917

The following is a Summary of
"the Receipts and Payments for the year
"ended the 28th ultimo :-

<u>Receipts</u>		<u>Payments</u>	
"Balance 1 st March 1916	£79 : 5 : 8	Bank Provident Society Deposit Account	£326 : 10 : 9
"Interest on Investments etc.	248 : 13 : 1	Stamps on Servants Bonds	10 : - : -
"Annual Subscriptions of Clerks	36 : 3 : 11	Balance	98 : 11 : 11
"Final Payments of Clerks	71 : - : -		
	<hr/>		<hr/>
	<u>£435 : 2 : 8</u>		<u>£435 : 2 : 8</u>

No claim has been made on the
Fund during the past year.

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%	
"Adventure Stock	<u>1,700</u>
	<u>£7,700</u>

There is also an amount of £852 : 11 : 4
on deposit with the Bank Provident Society

A. Tilden

Depy. Secretary

12th March 1917

Permissio

15th March 1917

Permission was granted to George White and Company, Customers of the Bristol Branch, to use the Bank's Vote at the Ordinary General Meetings of the Western Wagon and Property Co., Ltd., and of the Bristol Tramways and Carriage Co., Ltd., on the 17th and 19th instant respectively in respect of shares in these Companies pledged by them as Security for Advances.

17/3
24/3/17
X

A Court of Directors at the Bank
on Thursday, the 22nd March 1917.

Present :-

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

Henry Cosmo Orme Bonser, Esq.	Reginald Eden Johnston, Esq.
Herbert Brooks, Esq.	Robert Molesworth Kinderley, Esq.
William Middleton Campbell, Esq.	Cecil Lubbock, Esq.
Alfred Clayton Cole, Esq.	Robert Lydston Newman, Esq.
Sir Everard Alexander Hambro, K.C.B.	Montagu Collet Norman, Esq. ^{J.D.S.}
George William Henderson, Esq.	The Right Hon. Lord Revelstoke ^{G.C.B.}
William Douro Hoare, Esq.	Albert George Sandeman, Esq.
The Right Hon. Lord Hollenden	Frank Cyril Marks, Esq.
The Right Hon. Frederick Huth Jackson	Henry Alexander Trotter, Esq.

The proceedings of the
last Court were read.

Minute of the
Committee of
Treasury recommend-
ing a Dividend of 5%
on Bank Stock.

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

"Committee of Treasury.

"14th March 1917

"Resolved,

"That, having examined the state
"of

22nd March 1917

"of the Banks Accounts, the Committee are of opinion that it will be desirable to recommend to the General Court on the 22nd instant

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

"Bank of England"

agreed to

The Court agreed thereto,

and

Resolved,

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

Weekly Statement
of Discounts and
Advances granted
to Bill Brokers, &c.

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

Bank Notes,
lost &c.

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.

The following Report of the Committee

on

Report of the Committee
on Advances and
Discounts on the
Discount business
of the Bank during
the past year.

22nd March 1917

on Advances and Discounts having been read -

"The Committee on Advances and Discounts
"Report to the Court of Directors

"That they have examined the
"Statements of the Discount Operations and
"Advances upon Bills at the Head Office
"and the Branches for the past year,
"and for full particulars they refer to
"the detailed Statements accompanying this
"Report, which can be seen at any time
"in the Secretary's Office. Those figures which
"the Committee think will be of most interest
"to the Court are laid upon the table.

"Except in certain cases where it has
"come to the knowledge of the Committee that
"the circumstances of Discounters have altered
"during the past year, they have not revised
"the books containing the names of the
"Firms as to the degree of credit allowed to
"each, as they feel that in the present
"conditions owing to the War no useful purpose
"would be served by so doing.

"Certain accounts are recommended to
"be closed or made dormant.

"The altered and closed accounts are
"enumerated in the accompanying lists, marked
"X" and "E"

"Brien Bokarjue

"Bank of England,
"19th March 1917."

22nd March 1917
Approved

The Court approved thereof.

It was Ordered

That the Seal of the Bank be affixed to Transfers of £1,000 and £13,000 Great Western Railway Company 4% Debenture Stock deposited with H. M. Treasury on behalf of the Governor and Company of the Bank of England in the matter of the Eastern Bengal Railway Company Purchase Act 1884 and the Scinde Punjab and Delhi Railway Company Purchase Act 1886, respectively.

Hilda M. Ellis,
a Woman Clerk,
quits the service.

Hilda M. Ellis, a Woman Clerk, at her request had leave to quit the service of the Bank as from the 20th June next.

M. J. [unclear]