

Re

Directors elected the 25th March 1919.

	<u>Declaration made before the</u>	<u>Date</u>
Sir Charles Stewart Addis	The Deputy Governor	27 ¹⁹¹⁹ March
Sir Alan Garrett Anderson, K.B.E.	The Governor	26 "
Charles George Arbutnot, Esq.	do	26 "
Henry Cosmo Orme Benson, Esq.	do	26 24 April
George Macaulay Booth, Esq.	do	24 April
William Middleton Campbell, Esq.	The Governor	26 March
Alfred Clayton Cole, Esq.	do	27 "
The Lord Cunliffe, G.B.E.	do	16 Apl.
Edward Charles Grenfell, Esq.	The Governor	26 March
Sir Everard Alexander Hambro, K.C.V.O.	do	26 "
Col. Lionel Henry Hanbury, C.M.G.	do	26 "
George William Henderson, Esq.	do	26 "
William Douro Hoare, Esq.	do	26 "
The Right Hon. Lord Hallenden	do	26 "
The Right Hon. Frederick Anth Jackson	do	26 "
Reginald Eden Johnston, Esq.	do	26 "
Sir Robert Molesworth Kindersley, K.B.E.	The Deputy Governor	27 "
Cecil Lubbock, Esq.	The Governor	26 "
Robert Lydston Newman Esq.	do	26 "
The Right Hon. Lord Revelstoke G.C.V.O.	do	26 "
Frank Cyril Marks, Esq.	do	14 April
Henry Alexander Trotter, Esq.	The Governor	26 March
Vincent Cartwright Vickers, Esq.		
Robert Wallace, Esq.	The Governor	26 March

At a General Court held on the 6th August, 1919, Arthur Whitworth, Esquire, and Walter Kennedy Whigham, Esquire, were elected Directors for the remainder of the year in the room of Mr. William Middleton Campbell and Mr. Vincent Cartwright Vickers, and made the usual declaration before the Governor together with the usual declaration as Commissioners of Income Tax.

A Court of Directors at the Bank

on Thursday, the 27th March 1919.

Present:-

Sir Brien Cokayne *K.B.E.*, Governor.
Montagu Collet Norman, *Esq.* *D.S.O.*, Deputy Governor

Sir Charles Stewart Addis	The Right Hon. Lord Hollenden
Sir Alan Garrett Anderson <i>K.B.E.</i>	The Right Hon. Frederick Hutt Jackson
Charles George Arbuthnot, <i>Esq.</i>	Reginald Eden Johnston, <i>Esq.</i>
William Middleton Campbell, <i>Esq.</i>	Sir Robert Molesworth Kindersley <i>K.B.E.</i>
Alfred Clayton Cole, <i>Esq.</i>	Cecil Lubbock, <i>Esq.</i>
Edward Charles Grenfell, <i>Esq.</i>	Robert Lydston Newman, <i>Esq.</i>
Sir Everard Alexander Hambro, <i>sc.v.</i>	The Right Hon. Lord Revelstoke, <i>sc.v.</i>
Col. Lionel Henry Hanbury, <i>C.M.G.</i>	Henry Alexander Trotter, <i>Esq.</i>
George William Henderson, <i>Esq.</i>	and
William Douro Hoare, <i>Esq.</i>	Robert Wallace, <i>Esq.</i>

The proceedings of the last Court were read.

7th and 12th
By-Laws read.

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

Discounts and
Advances to Bill
Brokers, &c.

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

In

27th March, 1919.

In conformity with the resolution of Court of the 21st February 1918 the Directors present recorded their votes for the election of Directors to serve on the Committee of Treasury for the ensuing year.

It was agreed that the votes be counted by the Governor and the Secretary at the rising of the Court, and that the result of the election be posted on the Notice Board in the Court Room and formally announced at the Court next Thursday.

Ordered.

On the recommendation of the Governor.

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

Bank Notes
lost, &c.

A Report from Mr. Jackson was read stating that he had taken in the "Out Cash" on the 26th instant and had found it right.

Out Cash

A Report from Sir Robert Kindersley was read stating that he had audited the Securities at the Western Branch comprised in Sections Nos. 25 and 30 and had found the said securities in the safe custody of the Agent.

Audit of
Securities at
the Western
Branch.

The Deputy Governor reported that in accordance with the Order of Court of the 31st October last he had appointed 11 Temporary Women Clerks to the Permanent Staff.

Also that he had appointed 15 Probationary Male Clerks in accordance with the Order of Court of the 16th January last.

Marjorie

27th March 1919

Marjorie E. Woodell, a Woman Clerk, quits the service at her own request.

Marjorie E. Woodell, a Woman Clerk, at her request had leave to quit the service of the Bank as from the 17th June next.

Ref: 21/1/19

A Court of Directors at the Bank

on Thursday, the 3rd April, 1919.

Present:-

Sir Brien Cokayne, K.B.E., Governor
Montagu Collet Norman, Esq., D.S.O., Deputy Governor.

Sir Charles Stewart Addis	The Right Hon. Lord Hollenden
Sir Alan Garrett Anderson, K.B.E.	The Right Hon. Frederick Huth Jackson
Charles George Arbuthnot, Esq.	Reginald Eden Johnston, Esq.
William Middleton Campbell, Esq.	Sir Robert Molesworth Kindersley, K.B.E.
Alfred Clayton Cole, Esq.	Cecil Lubbock, Esq.
Edward Charles Grenfell, Esq.	The Right Hon. Lord Revelstoke, G.C.V.O.
Sir Everard Alexander Hambro, K.C.V.O.	Henry Alexander Trotter, Esq.
Col. Lionel Henry Hanbury C.M.G.	Robert Wallace, Esq. and
William Houro Hoare, Esq.	

The proceedings of the last Court were read.

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

The Governor reported that
the

Discounts and
Advances to
Bill Brokers, &c.

3rd April 1919.

the following had been elected Members of the Committee of Treasury for the ensuing year namely :-

Mr. Cole
 Lord Cunliffe
 Sir Everard Hambro
 Lord Revelstoke
 Mr. Grenfell
 Mr. Trotter
 Sir Charles Addis

Ordered

On the recommendation of the Governor

Bank Notes
 lost 40

That £55 be paid for two Bank Notes lost 40, as detailed in the Governor's Declaration Book, the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of
 Securities held
 against advances
 in the Discount
 Office.

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

Minute of the
 Committee of Treasury
 recommending the
 appointment of
 Committees etc., for
 the current year.

The following Minute of the Committee of Treasury having been read

Committee of Treasury,
 2nd April, 1919.

It

3rd April, 1919.

It was agreed to recommend to the Court of Directors that the following Committees, etc., be appointed for the current year, viz:-

Audits of the Accounts at the Branches.

Northern Circuit.

Mr. Jackson
Mr. Wallace

Midland Circuit.

Sir Robert Kindersley
Mr Booth

Western Circuit

Colonel Stanbury

Annual Audit Committee (London)

(The Audit to take place on Wednesday,
the 5th November, 1919.)

Mr. Hoare

Mr. Booth

Mr. Wallace

Standing Committees.

Audit Committee

The Deputy Governor

Mr. Newman

Mr. Hoare

Mr. Henderson

Mr Stark, Secretary.

3rd April, 1919.Committee on Advances and Discounts

Mr. Grenfell
 Mr. Lubbock
 Sir Robert Kindersley
 Mr. Marks.

Mr. Tilden, Secretary.

Staff Committee

The Deputy Governor
 Mr. Johnston
 Mr. Trotter
 Mr. Booth
 Sir Alan Anderson
 Sir Charles Addis
 Mr. Wallace.

Mr. Dale, Secretary.

Special Committees

To consider and report as to the desirability of a revision of the Bank Act of 1844 and other kindred matters:

The Governor
 Mr. Cole
 Sir Everard Hambro
 Mr. Jackson
 Mr. Lubbock

Mr. Dale, Secretary.

3rd April, 1919.

To consider the question of the disposal of any special profits of the Bank, and whether an application for authority to increase the Capital of the Bank is desirable:

- The Governor
- Lord Revelstoke
- Mr. Grenfell
- Mr. Trotter
- Sir Robert Kindersley

Mr. Silden, Secretary.

For submission to the Committee of Treasury of the names of Candidates for the Direction:-

- Colonel Stanbury
- Mr. Marks
- Sir Alan Anderson

To enquire into certain complaints on behalf of the Staff and kindred matters:-

- The Deputy Governor
- Mr. Johnston
- Mr. Lubbock
- Sir Alan Anderson

Mr. Dale, Secretary

Bank of England.

Agreed to

The Court agreed thereto.

Recd
Secretary

A Court of Directors at the Bank

on Thursday, the 10th April 1919.

Present :-

Sir Brien Cokayne, K.B.E., Governor.
Montagu Collet Norman, Esq.: D.S.O., Deputy Governor.

Sir Charles Stewart Addis,	The Right Hon. Lord Hollenden
Charles George Arbuthnot, Esq.:	The Right Hon. Frederick North Jackson
William Middleton Campbell, Esq.:	Reginald Eden Johnston, Esq.:
Alfred Clayton Cole, Esq.:	Sir Robert Molesworth Kenderley, K.B.E.
Edward Charles Grenfell, Esq.:	Cecil Lubbock, Esq.:
Sir Everard Alexander Hambro, K.C.V.O.	The Right Hon. Lord Revelstoke, G.C.V.O.
Col. Lionel Henry Haubury, C.M.G.	Henry Alexander Trotter, Esq.:
William Douro Hoare, Esq.:	Robert 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 &
Advances to
Bill Brokers, etc.

10th April, 1919.

Bank Notes,
lost, &c.

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

The Deputy Governor reported that he had appointed 19 Probationary Male Clerks, in accordance with the Order of Court of 16th January, 1919.

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

Minute of the Committee of Treasury recommending pensions to two Agents.

"Committee of Treasury,
" 9th April, 1919.

"The Committee had before them letters of resignation from Mr Hugh A. N. Smith, Agent at the Birmingham Branch, and Mr George J. Charleton, Agent at the Hull Branch.

"It was agreed that their resignations be accepted as from dates to be subsequently agreed and that they be granted pensions as follows:-

"Mr Smith, a pension equal to full salary for three months from the date of retirement, and thereafter during pleasure of £875 a year.

"Mr Charleton, a pension equal to full salary for twelve months from the date of retirement, and thereafter during pleasure of £500 a year.

"Bank of England".

Agreed to

The Court agreed thereto.

Minute of the Staff Committee recommending sundry appointments, &c.

The following Minute of the Staff Committee having been read -

"Staff Committee

10th April 1919

Staff Committee,
8th April, 1919.

Resolved,

"That it be recommended to the Committee of Treasury for submission to the Court of Directors that the following appointments etc., be made, viz:-

"In the Chief Accountants Office, to fill the vacancies caused by the promotion of E. M. Stapley and R. D. Cheney,

"Alexander G. A. Bennett, a 5th Class Clerk in the Consols Office, to be a 3rd Class Clerk.

"Ralph C. Petherbridge, a 4th Class Clerk in the Consols Office, to be a 3rd Class Clerk.

"In the Accountants Bank Note Office to fill the vacancy caused by the promotion of W. M. Rowe,

"Walden McPherson, a Superintendent, to be Deputy Principal, to date from 1st March, 1919.

"In the Dividend Accounts Office, to fill the vacancy caused by the retirement of E. A. Garnett,

"John H. Luson, a 2nd Class Clerk, to be a 1st Class Clerk.

"The personal additional salary of Bernard G. H. Hay-Cooper, Stock Office Librarian at Rochampton to be increased from £30 to £50.

To fill the vacancy caused by the

10th April, 1919.

"the retirement of F.B. Woollett,

"Percy A. Tillbrook, a 1st Class Clerk in the
"Bank Stock Office, to be Stock Office Librarian,
"with the salary of attaching to the post, i.e. that
"of a Senior Clerk.

"In the Branch Banks Office, to fill the
"vacancy caused by the appointment of Mr. W.H.
"Clegg to be Chief Accountant,

"Ernest N. Travers, Deputy Principal, to be
"Principal, with the salary of £1,500 attaching
"to the post.

"At the Liverpool Branch, to fill the
"vacancy caused by the retirement of N.R. Smythe,

"Charles H. Berry, a 3rd Class Clerk, to be a
"2nd Class Clerk.

"William G.R. Hill, a 4th Class Clerk, to be
"a 3rd Class Clerk.

"At the Leds Branch, to fill the
"vacancy caused by the promotion of W.E. Leffler
"to the Treasury,

"Bruce Phillips, a 1st Class Clerk to be
"Senior Clerk.

"Arthur E. Gore, a 2nd Class Clerk to be
"a 1st Class Clerk.

"William G. Gorseage, a 3rd Class Clerk, to
"be a 2nd Class Clerk,

"Lewis M. Wilcockson, a 4th Class Clerk, to
"be a 3rd Class Clerk.

"M. Norman

"Committee of Treasury,

"9th April 1919.

"H

10th April 1919.

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

"Bank of England."

Agreed to.

The Court agreed thereto.

Minute of
the Staff
Committee
recommending the
creation of Super-
numerary Posts
and Appointments
thereto &c.

The following Minute of the Staff
Committee having been read-

"Staff Committee,
" 8th April, 1919.

"Resolved,

"That it be recommended to the
"Committee of Treasury for submission to the Court
"of Directors that, in order to meet the position
"that has arisen in connexion with the increase
"in the work of the Stock Offices and the
"fact that men have been called upon to fill
"responsible positions for which they have not
"been correspondingly remunerated, a certain number
"of Supernumerary appointments be made, and
"that the salaries of £650, £500 and £450
"respectively be attached to the position of
"Supernumerary Principal, Deputy Principal and
"Assistant Principal, respectively, and, in order
"to further the co-ordination of Departments,
"Offices and duties, that now and hereafter
"such Principals and others when appointed
"be not attached to a particular Office.

"If these proposals are adopted, it
"is recommended that the following appoint-
"ments be made, viz:-

"James H. Delamare, Deputy
"Principal in the Consols Office and

"William B. Thorpe, Supernumerary
"Deputy Principal in the Consols Office to
"be appointed Supernumerary Principals.

"Harold

10th April, 1919

"Harold V. Such, 2nd Clerk in the Chief
"Accountants' Office,

"Sidney Cooper, Assistant Principal in the
"Colonial Office, and

"Augustus James, Superintendent in the Accountants
"Bank Note Office, to be appointed Supernumerary
"Deputy Principals

"Arthur Candler, Deputy Principal in the
"Dividend Office to be appointed a Supernumerary
"Principal.

"Richard J. Hutchinson, Assistant Principal
"in the Dividend Office to be appointed
"Supernumerary Deputy Principal.

"Arthur H. Hume, a Superintendent in the
"Colonial Office, at present in charge of the
"Staff at Moorgate Hall, to be appointed a
"Supernumerary Assistant Principal.

"Charles J. Richards, Deputy Principal of
"the Dividend Accounts Office, to be appointed
"Supernumerary Principal.

"The following to receive a personal
"additional salary of £50 a year in order to
"bring them into line with the foregoing
"proposals, viz:-

"Reginald B. Carter, Principal of the
"Register Office,

"Joseph D. Baster, Deputy Principal of
"the Register Office, and

"David Elliott-Lockhart, Principal of
"the Dividend Accounts Office.

"Elliott-Lockhart to have power to
"sign routine correspondence "for Chief Accountant

"The

10th April 1919

"The Class salary of Charles E. Freeman, Chief Clerk in the Chief Accountants Office, who already ranks as a Principal, to be raised to £250 in anticipation of his annual rises.

"With reference to the Order of Court of the 20th December 1917, by which the three Transfer Offices were placed under a single head, it is recommended that this Order be in abeyance until further notice, and that in the meantime each Principal have the management of his own Office.

"M. Norman.

"Bank of England".

"Committee of Treasury,
9th April 1919.

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

Agreed to.

The Court agreed thereto.

The annual re-election of Clerks and Porters was appointed to take place on Thursday, the 24th instant.

John W. Cornah
a 3rd Class Clerk
in the Dividend
Accounts Office,
withdraws his
resignation.

in the John W. Cornah, a 3rd Class Clerk request was allowed to withdraw his resignation, which was accepted by the Court on the 13th February last.

Letter from
Messrs. Freshfield
with Counterpart
Lease of Offices
comprising the
Second Floor of
No 3, Bank
Buildings.

The following letter from Messrs.
Freshfield and Leese having been read -

"New Bank Buildings,
31, Old Jewry, E.C.

"27th March, 1919.

"Dear Sir,

10th April, 1919.

"Dear Sir,

"Bank of England + Barclay's Bank, Ltd.
"3 Bank Buildings - Second Floor.

"We now beg to hand to you for sealing by
"the Bank the engrossment of the Counterpart
"Lease of the above mentioned Offices.

"We can advise that this is a proper case
"for the Bank's Seal to be attached, and we shall
"be obliged if you will kindly have the Counter-
"part sealed in the usual manner and
"returned to us.

"We also send to you Messrs. Munns + Longden's
"account of their charges and disbursements in
"connection with the preparation of the Lease and
"Counterpart. We have checked the figures
"appearing in this account and find them to
"be correct.

"Will you kindly let us have a cheque for
"£43: 5/- in favour of Messrs. Munns + Longden
"when returning the Counterpart Lease and
"the enclosed account.

"We are, dear Sir,

"Yours faithfully,

"Freshfields + Leese.

"C. J. Paice, Esq.,
"Bank of England,
"E.C.2

Approved
and ordered
that the
document in
question be
sealed.

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

A Meeting of Directors at the Bank

on Thursday, the 17th April 1919.

Present:-

Sir Brien Cokayne, K.B.E., Governor.

Sir Charles Stewart Addis	Reginald Eden Johnston, Esq:
Charles George Arbuthnot, Esq:	Sir Robert Molesworth Kinderley, K.B.E.
Alfred Clayton Cole, Esq:	Cecil Lubbock, Esq:
Sir Everard Alexander Hambro, K.C.R.O.	and
Col. Lionel Henry Hanbury, C.M.C.	Henry Alexander Trotter, Esq:

There being an insufficient number of Directors present to form a Court, those present proceeded with the business subject to ratification by the next Court.

The proceedings of the last Court were read.

Discounts and
Advances to Bill
Brokers, &c.

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

It was agreed

On

17th April 1919.

Bank Notes
lost, &c.

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

The Common
Seal of the Bank
affixed to a
Counterpart Lease
of Offices comprising
the second floor
of No. 3 Bank
Buildings.

Mr. Johnston reported that following
on the order of the last Court, the Common
Seal was affixed that day, in the presence
of Lord Hollenden, Lord Revelstoke and
himself to a Counterpart Lease of Offices
comprising the second floor of No. 3, Bank
Buildings.

Out
Cash

A Report from Sir Charles Addis was
read stating that he had taken in the
Out Cash on the 12th instant and had found
it right.

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 numbers 35 and 67a,
and had ^{satisfied themselves that} ~~found~~ the said Securities ^{were} in the
safe custody of the Chief Cashier.

Quarterly
Report of the Staff
Committee.

The Quarterly Report of the Staff
Committee on the Accountants and Cashiers
Offices was submitted.

It was reported that Richard H.
Lendon, a Cashier, would attain the age of
65 years on the 16th May next.

Cash over
and short.

The deficiencies in the Cash at the
Head Office during the Quarter were reported to
amount to £9: 10: 9, and the money over to
18/9^d, making a net loss of £8: 3/.

The

17th April, 1919.

The deficiencies in the Cash at the Branches during the quarter were reported to amount to £11:15:7, and the money over to £4:4:4, making a net loss of £7:11:3.

Minute of
the Staff
Committee
recommending
sundry appointments

The following Minute of the Staff Committee having been read -

"Staff Committee,

"15th April, 1919.

"Resolved,

"That it be recommended to the Committee of Treasury for submission to the Court of Directors that the following appointments be made, viz:-

"In the Accountants Bank Note office, it is recommended that one supernumerary Superintendent be appointed to look after Currency Notes.

"To fill this post, and also the vacancies caused by the promotion of W. McPherson and A. James, the following recommendations are made.

Joseph P. Hudson, Senior Clerk,	} to be Supernumerary Superintendents
Henry A. Binns, a 1 st Class Clerk, and	
Thomas Ziminger, a 1 st Class Clerk	

"Samuel W.A. Stroud, a 2nd Class Clerk, to be Senior Clerk.

Henry A. Elliot, a 2 nd Class Clerk	} to be 1 st Class Clerks.
Stephen B. K. Lawless, a 3 rd Class Clerk and	

Eustace P. Forward	} 3 rd Class Clerks to be 2 nd Class Clerks
Frank A. H. Breach	
Edward M. Phillips	
James R. Sugars	

"Horace

17th April 1919.

"Horace E. Adams } 4th Class Clerks to be 3rd Class
"Victor de Steiger } Clerks.

"Nathaniel Marston, a 4th Class Clerk in the
"Dividend Office, to be a 3rd Class Clerk.

"In the Consols Office, to fill the
"vacancy caused by the retirement of H. Palmer,
"and the promotion of A. G. A. Bennett -

"Harry C. Wood, a 3rd Class Clerk in
"the Colonial Office to be a 2nd Class Clerk.

"William J. C. Brown, a 4th Class Clerk in
"the Bank Stock Office to be a 3rd Class Clerk.

"In the Colonial Corporation Stocks Office,
"to fill the vacancy caused by the proposed
"promotion of H. C. Wood -

"Robert E. J. Edwards, a 4th Class Clerk
"to be a 3rd Class Clerk.

"In the Treasury, to fill the vacancy
"consequent upon the retirement of Aeneas Adam -

"Reginald W. Craigie, Superintendent in
"the Securities Office to be a Cashier.

"In the Securities Office, to fill the
"vacancy caused by the proposed appointment
"of Reginald W. Craigie to the Treasury -

"Harold C. Newte, Senior Clerk to be
"Superintendent

"William R. Martin a 1st Class Clerk to be
"Senior Clerk

"Vernon R. Dean, a 2nd Class Clerk to be a
"1st Class Clerk.

"Cecil E. Tavenor, a 3rd Class Clerk to be a
"2nd Class Clerk.

Reginald

17th April 1919.

"Reginald G. Vardy, a 4th Class Clerk to
be a 3rd Class Clerk.

"In the Branch Banks Office, to fill
"one of the existing vacancies in the 3rd Class -

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

"To fill the existing vacancies in the
"Classed Staff of the Cashiers Department -

"Cecil B. Mayo, a 3rd Class Clerk in
"the Public Drawing Office to be a Supernumerary
"2nd Class Clerk.

"G. J. Baumbach, a 3rd Class Clerk in
"the Dividend Pay Office to be a Supernumerary
"2nd Class Clerk.

"F. A. Lewis, M.M., a 4th Class Clerk in
"the Private Drawing Office to be a Supernumerary
"3rd Class Clerk.

"At the Bristol Branch, to fill the
"vacancy caused by the resignation of Edward
"Musgrove, a 3rd Class Clerk -

"Frederick E. May, a 4th Class Clerk to
"be a 3rd Class Clerk.

"At the Hull Branch, to fill the
"vacancy caused by the appointment of S. G. B.
"Beaumont to the Plymouth Branch -

"Leslie A. Gash, a 2nd Class Clerk to
"be a 1st Class Clerk.

"Maurice O. K. Jones, a 3rd Class Clerk to
"be a 2nd Class Clerk.

"R. E. Johnston"
"Bank of England."

Agreed to

The same was agreed to.

A Court of Directors at the Bank

on Thursday, the 24th April, 1919.

Present :-

Sir Brien Cokayne, K.B.E., Governor.
Montagu Collet Norman, Esq. D.S.O., Deputy Governor.

Sir Charles Stewart Addis

Charles George Arbuthnot, Esq.

Henry Cosmo Orme Benson, Esq.

George Macaulay Booth, Esq.

Alfred Clayton Cole, Esq.

Edward Charles Grenfell, Esq.

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

Col. Lionel Henry Hanbury, C.M.C.

William Houro Hoare, Esq.

The Right Hon. Lord Hollenden

The Right Hon. Frederick North Jackson

Reginald Eden Johnston, Esq.

Sir Robert Molesworth Kinderley, K.B.E.

Cecil Lubbock, Esq.

and

Henry Alexander Trotter, Esq.

The proceedings of the last Court were read.

The proceedings of the Meeting on Thursday the 17th April were read and ratified by the Court.

The

24th April 1919.

Advances +
 Accounts & Bill
 Brokers &c.

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

Ordered

On the recommendation of the Governor

Bank Notes
 lost &c.

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

The Deputy Governor reported that in accordance with the Order of Court of the 16th January last he had appointed 17 Probationary Male Clerks, making 88 in all out of 100. It was agreed that a further 100 probationary Clerks be appointed.

Pursuant to an Order of Court of the 9th April 1914, declarations were produced from the several offices signed by the Clerks, &c., as required on their re-election, and the persons named in the printed list annexed dated this day were chosen by ballot at the salaries set against their names and were re-elected into the service for one year from the 1st May next, subject to determination at any time within the said year by three months notice in writing on either side in the case of Clerks, and of one month in the case of Porters. Certain persons who were absent on leave or on account of sickness were re-elected subject to their signing the request for re-election on their return to work.

WJ
 secy

A Court of Directors at the Bank

on Thursday the 1st May 1919

Present:-

Sir Brien Okayne K.B.E., Governor
Montagu Collet Norman, Esq.: D.S.O., Deputy Governor.

Sir Charles Stewart Addis
Henry Cosmo Orme Benson, Esq.
William Middleton Campbell, Esq.
Alfred Clayton Cole, Esq.
Edward Charles Grenfell, Esq.
Col. Lionel Henry Hanbury, C.M.G.,
William Sours Hoare, Esq.

The Right Hon. Lord Hollenden
The Right Hon. Frederick Huth Jackson
Reginald Eden Johnston, Esq.
Sir Robert Molesworth Kindersley, K.B.E.
Cecil Lubbock, Esq.
Frank Cyril Marks, Esq.
Henry Alexander Trotter, Esq.

The proceedings of the last Court were read.

Discounts
and advances
to Bill Brokers, &c.

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

Ordered

On the recommendation of the Governor,

Bank Notes
lost, &c.

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

The

1st May 1919.

The Deputy Governor reported that in accordance with the Order of Court of the 31st October last, he had appointed 15 Temporary Women Clerks to the Permanent Staff.

Minute of the Committee of Treasury recommending that William Richter, Superintendent in the Issue Office be allowed to retire with a pension.

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

"Committee of Treasury,
30th April, 1919.

"The Committee had before them a letter from William Richter, Superintendent in the Issue Office, in which he tendered his resignation owing to continued ill-health.

Richter is 60 years of age and will complete 40 years' service on the 5th June.

It was agreed to recommend to the Court of Directors that Richter's resignation be accepted and that he be granted a pension equal to full salary until the 5th June and thereafter a pension, during pleasure, and according to scale, of £258 a year.

Bank of England.

Agreed to.

The Court agreed thereto

Minute of the Staff Committee recommending appointments re.

The following Minute of the Staff Committee having been read -

"Staff Committee,
29th April, 1919.

"Resolved

"That it be recommended to the Committee of Treasury for submission to the Court of Directors that in continuation of the recommendations of the 8th April for the purpose of meeting the position that has arisen in connection with the increase of work in the Stock Offices and in order to further the co-ordination of Departments Offices and Duties re., the following Supernumerary appointments be made, viz:-

"Henry

1st May 1919.

- "Henry J. Goodhart, Senior Clerk in the Chief
"Accountants' Office.
"Henry C. Bawtree, Superintendent in the Colonial &c
"Office,
"George H. Meade, Superintendent in the Consols Office,
"Arthur W. Gough, Superintendent in the Dividend
"Office
"Norman C. M. Dalston, Superintendent in the Register
"Office.
"Henry E. McLeod, Senior Clerk in the Power of
"Attorney Office.
"Harold W. Kasey, Superintendent in the Dividend
"Accounts Office.

"to be Supernumerary Assistant Principals.

"Mr H. J. Goodhart to have power to sign
"routine correspondence for the Chief Accountant.

"Thomas G. H. Ryan } 1st Class Clerks in the
"Arthur V. Alexander } Chief Accountants Office.

"William H. Goswell Senior Clerk in the Bank
"Stock Office

"Henry E. L. Fuller, a 1st Class Clerk in the Consols Office

"William J. Bee, a 1st Class Clerk in the Colonial &c
"Office

"Edward J. Brackenbury, a 1st Class Clerk in the Dividend
"Office

"Ernest J. Lusson, a 1st Class Clerk in the Consols
"Office

"Charles E. Tarrant, Senior Clerk in the Colonial
" &c Office

"John Nichols, Senior Clerk in the Consols Office.

"Harry J. Smith } 1st Class Clerks in the Dividend
"Office

"Hugh S. Law }

"Arthur S. Harrington, Senior Clerk in the
"Dividend Accounts Office.

"to be Supernumerary Superintendents.

"Frederick J. Yonge, a 1st Class Clerk in the
"Consols Office, to be a Supernumerary
"Superintendent in connection with the work
"at Moorgate Hall.

"The following appointments also to be
"made, viz:-

In

1st May 1919."In the Chief Accountants' Office,

"Robert B. Greenwood a 1st Class Clerk to be
"a Senior Clerk.

"Wilfrid F. Ramsay } 2nd Class Clerks, to be
"Edward M. Stapley } ~~Super~~numerary Senior Clerks.

"In the Bank Stock Office,

"Herbert J. Willis, a 1st Class Clerk, to be a
Senior Clerk.

"In the Consols Office

"Herbert S. Chapman, a Supernumerary
Superintendent to be a Superintendent.

"Percy Storr, a 1st Class Clerk in the Colonial &
Office to be Senior Clerk.

"Lewis C. Harris, a 1st Class Clerk

"Alfred B. H. Saunders, a 2nd Class Clerk in
the Bank Stock Office, and

"Frederick H. Moss, a 2nd Class Clerk in the
Dividend Office to be Supernumerary Senior
Clerks.

"In the Colonial &c. Office,

"It is proposed that the title of India
Office be dropped and the Staff incorporated with
that of the Colonial &c. Office according to
seniority, with the exception that the vacant
Principalship and Deputy Principalship be
not filled.

"John D. Costelow, a 1st Class Clerk, to be
Senior Clerk.

"In the Dividend Office

"Horace S. Penman, a 2nd Class Clerk
to be Supernumerary Senior Clerk.

"In the Register Office

"The Superintendentship to be in abeyance
so long as there is an Assistant Principal.

Thomas

1st May 1919.

"Thomas G. Buchanan } 1st Class Clerks - to be
 "Louis G. Storr } Supernumerary Senior Clerks

In the Power of Attorney Office,

"Charles E. Vickers, a 1st Class Clerk to be Senior Clerk.

In the Dividend Accounts Office,

"William Challis a 1st Class Clerk to be Senior Clerk.

In connection with the increase of work in the Cash Offices the following supernumerary appointments to be made -

"Charles A. Waterfield, a Superintendent in the Private Drawing Office, to be a Supernumerary Assistant Principal with a salary of £450.

"Frank E. Martin, Senior Clerk in the Private Drawing Office, to be a Supernumerary Superintendent.

"Augustus W. Horley, a 2nd Class Clerk in the Private Drawing Office, to be a Supernumerary 1st Class Clerk.

"Christopher J. Taylor, a 3rd Class Clerk in the Bill Office, to be a Supernumerary 2nd Class Clerk.

"Francis G. Freemantle, a 3rd Class Clerk in the Private Drawing Office, to be a Supernumerary 2nd Class Clerk.

"Hugh C. Andrews, a 3rd Class Clerk in the Public Drawing Office, to be a Supernumerary 2nd Class Clerk.

In the Dividend Pay Office -

"James G. Anderson, Superintendent, to be a Supernumerary Assistant Principal with a salary of £450.

"Harry

1st May 1919

"Henry Onyon, a 2nd Class Clerk, to be a
"Supernumerary Superintendent

"Also that the following appointments
"be made -

"In the Private Drawing Office, to fill
"the vacancies caused by the appointments
"of Charles A. Waterfield, Frank E. Martin,
"Augustus W. Howley and Francis G. Freemantle
"to supernumerary posts in the Department, and
"Julian F. Wetherall to be an Acting Sub-Agent
"at the Branches, and to fill existing vacancies
"in the Classed Staff in the Cashiers Department -

"Francis G. Allan, a 1st Class Clerk to be
"a Superintendent.

"William L. S. Painter a 1st Class Clerk, to
"be Senior Clerk.

"Arthur J. Collum } 2nd Class Clerks, to
"Donald M. Mackenzie } be 1st Class Clerks.
"Lionel F. Sandeman }

"James H. Lakeman } 3rd Class Clerks
"Richard L. Williams } to be 2nd Class
"John D. M. Buchanan } Clerks.
"Barton and }
"Goulder }

"Henry C. Michell } Supernumerary 3rd Class
"Charles B. Jarrett } Clerks to be 3rd
"Ernest J. Broad } Class Clerks.
"Francis A. Lewis M.M. }

"Charles G. Clarke, a 4th Class Clerk, to be
"a 3rd Class Clerk.

"Alan D. Mackenzie, M.S.M. } 4th Class Clerks
"James Harrison, and } to be Supernumerary
"Herbert D. Hallett } 3rd Class Clerks.

"Leslie G. Inman, a 3rd Class Clerk at
"the Manchester Branch, who has completed
"five years' service at the Branch and desires
"to return to London, to be a 4th Class Clerk

"with

1st May 1919

"with seniority next below H. M. Bannister.

"In the Bill Office, to fill the vacancy caused by the appointment of Christopher S. Taylor as a Supernumerary 2nd Class Clerk in the Department and to fill existing vacancies in the Classed staff in the Cashiers' Department -

"Reginald S. Williams, a 3rd Class Clerk, to be a Supernumerary 2nd Class Clerk.

"Frederick R. M. Wright, a Supernumerary 3rd Class Clerk, to be a 3rd Class Clerk.

"Robert P. Sanders	} 4 th Class Clerks, to be	
"Edmond L. Gann		Supernumerary 3 rd Class
"Harold W. Crother		Clerks.

"In the Dividend Pay Office, to fill the vacancies caused by the promotion of James G. Anderson and Henry Onyon -

"Alfred E. Meeld, a 1st Class Clerk, to be Superintendent.

"John W. C. Goodfellow, a 2nd Class Clerk, to be a 1st Class Clerk.

"Frederick R. Rumsey, Jr.,	} Supernumerary 2 nd Class Clerks to be 2 nd Class Clerks.
"George J. Baumbach	

"Lionel B. Taylor, M.C.,	} 4 th Class Clerks, to be 3 rd Class Clerks.
"Gordon Ames	

"In the Public Drawing Office, to fill the vacancy caused by the appointment of Hugh C. Andrews to the Loans Office -

"Leonard M. Sadler, a 4th Class Clerk, to be a 3rd Class Clerk.

"In the Issue Office, to fill the vacancy caused by the resignation of William Richter, and to fill a vacancy in the Classed Staff in the Cashiers' Department -

John

1st May, 1919.

"John R. Dawson, Senior Clerk, to be Superintendent

"Arthur H. Chapman, a 1st Class Clerk, to be Senior Clerk.

"Francis J. Green, a 2nd Class Clerk, to be a 1st Class Clerk,

"Richard F. S. Sampier-Child, a 3rd Class Clerk, to be a 2nd Class Clerk.

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

"George S. Smith, a Supernumerary 3rd Class Clerk, to be a 3rd Class Clerk.

"The following additions to salaries be made -

"Edward S. Lott, Principal of the Cashiers' Store Office, and

"James Ross, Principal of the Issue Office, to be granted personal additional salaries of £50 a year.

"The ordinary salary of George Farr White, Chief Clerk in the Chief Cashiers' Office, who already ranks as a Principal, to be raised to £220 in anticipation of annual rises.

"To further the arrangements which will have to be made in consequence of the resignations of Mr. H. A. N. Smith, Agent at the Birmingham Branch, and Mr. G. J. Charleton, Agent at the Hull Branch -

"Lewis J. Mosse, Senior Clerk at the Law Courts Branch, to be an Acting Sub-Agent for the Branches and attached to the Manchester Branch with a salary of £600, and £200 War Bonus, and

"Julian J. Wetherall, a 1st Class Clerk in the Private Drawing Office to be an Acting Sub-Agent for the Branches, and attached to the Leeds Branch, with a salary of £500 and £200 War Bonus.

The

1st May, 1919.

"The following appointments to be made -

"at the Birmingham Branch

"Maurice Miles, a 3rd Class Clerk at the Leeds Branch, to be transferred to fill the existing vacancy.

"At the Leeds Branch, to fill the vacancy caused by the transfer of Maurice Miles to the Birmingham Branch -

"Cecil E. G. Riley, a 4th Class Clerk, to be a 3rd Class Clerk.

"M. Norman.

"Bank of England."

"Committee of Treasury,
30th April, 1919.

"It was agreed to concur in the foregoing recommendations.

"Bank of England."

agreed to.

The Court agreed thereto.

Report of
the Staff
Committee appointed
to enquire into
certain complaints
on behalf of the
Staff and
kindred matters
with regard to
rates of pay for
overtime.

The following interim Report of the Staff Committee appointed to enquire into certain complaints on behalf of the Staff and kindred matters having been read -

"The Special Committee appointed by the Court to enquire into ~~certain~~ certain complaints on behalf of the Staff and kindred matters.

Report to the Court of Directors

"That they have had under consideration various matters which have been brought to their

"notices

15 May 1919.

"notice by witnesses who have already appeared
"before them.

"Some of these matters require further consideration.
"In the case of others it is easier to reach a
"decision, and the Committee feel that the best
"interests of the Bank would be served if the
"latter were dealt with promptly, and separately,
"in interim Reports.

"The first of these matters relates to the
"rates for Overtime Pay, which the Committee
"recommend should be as follows, viz:-

" $2\frac{5}{6}$ per hour for Probationers, Temporary Men,
"Men from outside Banks, and Men on the
"Permanent Staff up to and including the
"4th Class.

" $3\frac{1}{6}$ per hour for Men in the 1st, 2nd and 3rd
"Classes.

" $3\frac{5}{6}$ per hour for Senior Clerks, Superintendents
"and Cashiers (Treasury)

"Superintendents to include the 2nd Clerks in the
"Chief Accountants' Chief Cashiers and Branch
"Banks Offices, the 3rd Clerk in the Secretary's
"Office and the 1st Clerk in the Audit
"Department.)

"Principals, although expected to stay and
"superintend the work in their Offices whenever
"necessary, not to be remunerated for actual
"Overtime. (Principals to include the Chief
"Clerks in the Chief Accountants' Chief Cashiers
"and Branch Banks Offices, the 1st and 2nd
"Clerks in the Secretary's Office, the Staff
"Superintendent, and the Chief Clerks and Deputy
"Chief Clerks - where the latter exist - at the
"Branches.)

"Overtime to commence at 5 o'clock, Saturdays
"2 o'clock.

"No Payment for less than two hours work.

"The following free meals to be supplied -
"Tea (if Overtime is worked to 7 o'clock)
"Dinner (if Overtime is worked to 9 o'clock)

"To take effect from the 1st May next,
"and to be revised as soon as normal conditions prevail.

"Bank of England,
"28th April, 1919.

"M. Norman"
The

15 May 1919.
agreed to.

The Court approved thereof.

Eric B. Burrell, a Super-numerary Clerk, quits the service at his own request.

Eric B. Burrell, a Supernumerary 24th Class Clerk, at his request had leave to quit the service of the Bank.

WJ
WJ

ic.

A Court of Directors at the Bank

on Thursday, the 8th May, 1919.

Present:-

Sir Brien Cokayne, K.B.E., Governor.
Montagu Collet Norman, Esq: D.S.O., Deputy Governor

Sir Charles Stewart Addis.	William Houro Haare, Esq:
Sir Alan Garrett Anderson, K.B.E.	The Right Hon. Lord Hollenden
Charles George Arbuthnot, Esq:	The Right Hon. Frederick Huth Jackson
Henry Cosmo Orme Benson, Esq:	Reginald Eden Johnston, Esq:
George Macaulay Booth, Esq:	Sir Robert Molesworth Kendersley, K.B.E.
William Middleton Campbell, Esq:	Cecil Lubbock, Esq:
Alfred Clayton Cole, Esq:	Robert Lydston Newman, Esq:
Edward Charles Grenfell, Esq:	The Right Hon. Lord Revelstoke, G.C.V.O.
Colonel Lionel Henry Hanbury, M.C.	and
George William Henderson, Esq:	Henry Alexander Trotter, Esq:

The proceedings of the last Court were read.

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

Ordered,

On the recommendation of the Governor,

That

8th May 1919.
Bank Notes
lost, &c.

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

The Deputy Governor reported that in accordance with the Order of Court of the 31st October last, he had appointed twelve Temporary Women Clerks to the Permanent Staff; also that he had appointed fourteen Probationary Male Clerks, in accordance with the Order of Court of the 16th January last

Report of the
Audit Committee
on Audits
taken by the
Audit Department
between the 1st
January last and
the 22nd ultimo

The following Report of the Audit Committee having been read -

"The Audit Committee,

"Report to the Court of Directors

"That they have had before them the Reports on the Audits, etc. taken by the Audit Department between the 1st January last and the 22nd ultimo, under written instructions from one of the Governors.

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

M. Norman.

Bank of England,
"2nd May 1919."

List

8th May 1919.List of Audits.

1919		
"	On the 1 st January	The Bank Post Bills in the "Public Drawing Office.
"	" " 2 nd "	The Stock of Bank Note Paper "in the Cashier's Store Office.
"	" " 9 th "	Securities in the Treasury.
"	" " 15 th "	The Registered Stock Certificates "in the Chief Accountants' "Department.
"	" " 21 st "	The Blank Warrants in the "various Stock Offices.
"	" " 22 nd "	Securities at the Law Courts Branch
"	" " 23 rd "	The Stock Certificates in the Chief "Cashier's Office.
"	" " 23 rd "	The accounts of the Scinde Punjab "Delhi Railway Sinking Fund "as on the evening of the 31 st December
"	" " 24 th "	Securities at the Western Branch.
"	" " 25 th "	The Stock of Dividend Warrant Paper "in the Cashier's Store Office.
"	" " 27 th "	Securities in the Treasury.
"	" " 29 th "	Notes and coin in the Treasury
"	" " 30 th "	The Stamped Powers in the Power "of Attorney Office.
"	" " 1 st February	The accounts of Stamps for Drafts "and Stamps on Allotment Letters.
"	" " 12 th "	An inspection of the 1918 Ledgers "in the Private Drawing Office.
"	" " 13 th "	Securities in the Treasury.
"	" " 14 th "	The India Interest Bills and India "Promissory Notes in the India office.
"	" " 14 th "	Securities at the Law Courts Branch.
"	" " 18 th "	A verification by voucher of the entries "in the Branch Petty Cash Books for "the current half-year.
"	" " 19 th "	An inspection of the Ledgers and Pass- "Books in the Public Drawing Office.
"	" " 20 th "	Securities in the Treasury.
"	" " 21 st "	Securities at the Western Branch
"	" " 24 th "	The Stocks of Bank Post Bill Paper, "Draft on Demand Paper, India "Interest Bill Paper and Public Revenue "Paper in the Cashier's Store Office.

On

List of Audits (continued)8th May 1919

- " On the 25th February A verification of the balances of
"Accounts Current of the various
"Branches as shewn in the Public
"Drawing Office Ledger as on the
"evening of the 15th February
- " " 25th " A comparison of the balances of the
"Scotch and Irish Banks as shewn
"in the Public Drawing Office Ledger
"with the statements supplied by
"the various Banks.
- " " 26th " Notes and coin in the Treasury.
- " " 27th " The London Discounted Bills and
"the Branch Discounted Bills in the
"Bill Office.
- " " 28th " Securities in the Treasury.
- " " 3rd March The stock of Treasury Bill Paper in
"the Cashiers Store Office.
- " " 4th " Securities at the Law Courts Branch
- " " 7th " Securities in the Treasury
- " " 8th " The Petty Cash in the Chief Cashiers
"Office and relative Offices.
- " " 10th " The stock of Old Age Pension Order
"Paper in the Cashiers Store Office.
- " " 11th " Securities at the Western Branch
- " " 14th " Securities in the Treasury
- " " 18th " Notes and coin in the Treasury
- " " 18th " Securities at the Law Courts Branch
- " " 19th " The stocks of India Council Bills,
"India Interest Bills and India
"Promissory Notes in the Cashiers
"Store Office.
- " " 19th " The boxes containing Notes which are
"deposited nightly in the Treasury
"by the Banking and Issue Offices.
- " " 20th " The Out-Cash as on the evening of the
"19th March.
- " " 21st " Securities in the Treasury
- " " 22nd " The account of Stamps for Drafts.
- " " 24th " Securities in the Treasury.
- " " 26th " Securities at the Western Branch
- " " 7th April The account of the Bank Provident
"Society Deposit Branch as on the
"evening of the 28th February.
- " " 8th " Securities in the Treasury
- On

8th May 1919.List of Audits (continued)

- "On the 9th April The daily audits of Securities Journals and Advances made in the Chief Cashier's Office.
- " " 9th " Notes and coin in the Treasury.
- " " 12th " An inspection of the Pass-Books in the Private Drawing Office.
- " " 14th " The stock of Bank Post Bills and Drafts on Demand in the Cashier's Store Office.
- " " 14th " The Boxes containing Notes which are deposited nightly in the Treasury by the Banking and Issue Offices.
- " " 15th " Securities in the Treasury.
- " " 17th " The Blank Warrants in the various stock Offices.
- " " 22nd " The daily audits of Securities Journals.
- " " 27th March Audit by Directors of Customers' Securities at the Western Branch.
- "The Accounts of the Plymouth Branch as on the evening of the 5th February.
- "The Accounts of the Leeds Branch as on the evening of the 24th March.
- Bank of England,
"2nd May 1919.

Approved.

The Court approved thereof.

Letter from Messrs. Freshfield & Leese with Engrossment of Deed of Covenant with the London County Council in regard to the frontage to the St. Luke's Printing Works, to be sealed.

The following letter from Messrs. Freshfield & Leese having been ^{submitted} ~~sent~~ -

"New Bank Buildings,
"31, Old Jewry, E.C.

"2nd May 1919.

"Dear Sir,

"In the absence of Sir William Leese, who is away from the office unwell, we enclose
"for

8th May 1919

"sealing by the Bank the engrossment of the Deed of
 "Covenant with the London County Council in regard
 "to the frontage to the St. Luke's Printing Works.

"We shall be obliged if you will have the
 "engrossment sealed by the Bank and return it to
 "us when we will exchange it for the part
 "executed by the Council.

"We are, dear Sir,

"Yours faithfully,

"Freshfields & Leese.

"A.G. de Fraime, Esq."

approved,
 and ordered
 to be sealed.

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

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

E.C. Luscon
 C.S. Iron and
 E.M. Rees had
 leave to quit the
 service of the
 Bank at their
 own requests.

Edric C. Luscon, a Supernumerary 4th
 Class Clerk in the Cashier's Department,

Clive S. Iron, an Unattached Clerk,
 from this day's date.

Ella M. Rees, a Woman Clerk, from
 the 31st July next.

WJ
 Secy.

A Court of Directors at the Bank

on Thursday, the 15th May 1919.

Present: -

Sir Brien Cokayne *K.B.E.*, Governor.
Montagu Collet Norman, *Esq.* *D.S.O.*, Deputy Governor.

Sir Charles Stewart Addis	Reginald Eden Johnston, <i>Esq.</i>
Charles George Arbuthnot, <i>Esq.</i>	Sir Robert Moleworth Kindersley, <i>K.B.E.</i>
Henry Cosmo Orme Bonsor, <i>Esq.</i>	Cecil Lubbock, <i>Esq.</i>
Alfred Clayton Cole, <i>Esq.</i>	Robert Lydston Newman, <i>Esq.</i>
Colonel Lionel Henry Hanbury <i>CMG.</i>	The Right Hon. Lord Revelstoke, <i>GC.VO.</i>
George William Henderson, <i>Esq.</i>	Frank Cyril Marks, <i>Esq.</i>
William Gonro Hoare, <i>Esq.</i>	Henry Alexander Trotter, <i>Esq.</i>
The Right Hon. Lord Hollenden	and
The Right Hon. Frederick Arthur Jackson	Robert Wallace, <i>Esq.</i>

The proceedings of the last Court were read.

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

Ordered

On the recommendation of the Governor, that

Discounts
and Advances to Bill
Brokers, &c.

15th May 1919.

Bank Notes
lost, &c.

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

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. 45a and 104, and had satisfied themselves that the said securities were in the safe custody of the Chief Cashier.

Mr. Johnston 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 engrossment of a Deed of Covenant with the London County Council with regard to the frontage of the St. Luke's Printing Works.

The following Minute of the Committee of Treasury having been read

"Committee of Treasury,
"14th May 1919.

"It was agreed to recommend to the Court of Directors that a Pension of £333:6:8 a year in accordance with the scale, be granted, during pleasure, to Richard H. Lendon, a Cashier, as from the 16th instant, when he will attain the age of 65 years.

"Bank of England"

Agreed to

The Court agreed thereto.

The

15th May 1919.
Minute of
the Staff Committee
recommending
Appointments.

The following Minute of the Staff
Committee having been read -

"Staff Committee,
"13th May, 1919.

"Resolved,

"That it be recommended to the
"Committee of Treasury for submission to the
"Court of Directors that the following
"appointments be made, viz:-

"In the Chief Accountants Office,
"to fill the vacancies caused by the recent
"promotions.

"Robert S. Murray } 2nd Class Clerks
"Richard S. Chevelly, Jr. } to be 1st Class
"Clerks.

"Geoffrey Ballard, a 4th Class Clerk in
"the Colonial Office, and

"William S. Brook, a 4th Class Clerk
"in the Power of Attorney Office to be
"Supernumerary 3rd Class Clerks.

"The vacancy in the 1st Class and
"those in the 2nd Class to remain unfilled
"for the present.

"In the Bank Stock Office to
"fill the vacancies caused by the promotion
"of P. A. Dillbrook and H. J. Willis

"Reginald Youlton } 2nd Class Clerks to
"George F. W. Papworth } be 1st Class Clerks.

"In the Consols Office, to fill the
"vacancies caused by the promotion of H. E. L.
"Miller, C. J. Luson, F. J. Yonge and L. C. Harris,

"Vernon H. Morshead, a 2nd Class Clerk in
"Roger W. P. Eliot, a 2nd Class Clerk,
"the Colonial Office.

"Alfred

15th May, 1919.

"Alfred H. D'Aeth, a 2nd Class Clerk in the
"Bank Stock Office, and

"Frederick Nichols a 2nd Class Clerk in the
"Dividend Office, to be 1st Class Clerks.

"In the Colonial Office, to fill the
"vacancies caused by the promotion of Percy
"Storr, W. J. Bee and J. P. Costelow,

"Arthur S. Jones, }
"John G. McKay } 2nd Class Clerks
"John R. Grundy } to be 1st Class Clerks.

"In the Dividend Office to fill the
"vacancies caused by the promotion of C. J.
"Brackenbury, A. J. Smith and H. S. Law,

"Leopold B. Amberson, }
"Maurice S. Hallam, } 2nd Class Clerks to be
"George A. D. Duncan } 1st Class Clerks.

"In the Register Office, to fill the
"vacancies caused by the promotion of T. G.
"Buchanan and L. G. Storr,

"George A. B. Train } 2nd Class Clerks to
"Bernard P. Bouquet } be 1st Class Clerks.

"In the Power of Attorney Office, to fill the
"vacancy caused by the promotion of C. E. Vickers,

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

"In the Dividend Accounts Office, to fill
"the vacancy caused by the promotion of
"William Challis,

"Gilbert

15th May 1919.

"Gilbert N. Pagden, a 2nd Class Clerk to be
"a 1st Class Clerk.

"In continuation of the recommendations
"of the 8th April for the purpose of meeting
"the position that has arisen in connection
"with the increase of work,

"William S. O. Grapes, 2nd Auditor, to
"be Supernumerary Deputy Principal

"At the Birmingham Branch, to fill
"the vacancy caused by the retirement of
"Mr. H. A. N. Smith,

"Hugh K. N. Thurston, Agent at the
"Plymouth Branch, to be Agent, with a salary
"of £1,250 a year.

"At the Hull Branch, to fill the
"vacancy caused by the retirement of Mr.
"G. J. Charleton,

"Osborn Symonds, sub-Agent at the
"Manchester Branch, to be Agent, with a salary
"of £1,000 a year.

"At the Newcastle Branch, to fill the
"vacancy caused by the death of Mr. G. H. Gair,

"Edward W. Lidderdale, Sub-Agent at the
"Western Branch, to be Sub-Agent with a salary
"of £1,000 a year.

"At the Western Branch, to fill the
"vacancy caused by the proposed appointment
"of E. W. Lidderdale to the Newcastle Branch,

"Henry B. Howe, Sub-Agent at the Law
"Courts Branch, to be Sub-Agent at the Western
"Branch, with a salary of £800 a year.

"At the Law Courts Branch, to fill
"the

15th May 1919.

"the vacancy caused by the proposed appointment
"of Mr. H. B. Howe to the Western Branch,

"John L. Tull, Sub-Agent at the Leeds
"Branch, to be Sub-Agent with a salary of £600
"a year, and £150 in lieu of a house

"At the Bristol Branch

"Bernard F. Williams, Acting Agent for the
"period of the War, to be Agent.

"Francis A. N. Pedder, Acting Sub-Agent for
"the Branches for the period of the War to be
"Acting Sub-Agent.

"All the foregoing appointments at the
"Branches to date from the 1st July next.

"To fill the vacancies among the Bullion
"Office Porters, consequent on promotions caused by
"the retirement of A. F. Wallace, and the transfer
"of F. J. Elliott to the Bill Office,

"Harry B. Hughes, and } House Porters to be
"Walter L. Lord } Bullion Porters.

"Bank of England"

"Committee of Treasury,"
"14th May 1919.

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

"Bank of England."

agreed to

The Court agreed thereto.

The

15th May, 1919.

M. R. Bonquet, a
3rd Class Clerk in the
Dividend Office,
resigned.

The resignation owing to ill-health
caused through wounds received in Action,
of Malcolm R. Bonquet, a 3rd Class Clerk
in the Dividend Office, was accepted and it
was agreed that an Annuity be purchased
for him equivalent to the amount of his
Pension, viz. £86:11:8, in accordance with the
Order of Court of the 9th January last.

Ernest Withers a
2nd Class Clerk in the
Chief Cashier's Office, and
W. J. C. Brown a 3rd
Class Clerk in the Consols
Office, quit the service
at their own requests.

Ernest Withers, a 2nd Class Clerk in
the Chief Cashier's Office, and William J. C.
Brown, a 3rd Class Clerk in the Consols
Office, at their requests had leave to quit the
service of the Bank on the 30th June and
31st July, respectively.

W. J. C.
Brown.

W. J. C.
Brown.

A Court of Directors at the Bank

on Thursday, the 22nd May 1919.

Present:-

Sir Brien Cokayne K.B.E., Governor.
Montagu Collet Norman, Esq. D.S.O. Deputy Governor.

Sir Charles Stewart Addis	The Right Hon. Frederick Keith Jackson
Sir Alan Garrett Anderson, K.B.E.	Reginald Eden Johnston, Esq.
Charles George Arbuthnot, Esq.	Sir Robert Molesworth Kindersley, K.B.E.
Henry Cosmo Orme Benson Esq.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Robert Lydston Newman, Esq.
Alfred Clayton Cole, Esq.	The Right Hon. Lord Revelstoke, B.C.VO.
Col. Lionel Henry Hanbury, C.M.G.	Frank Cyril Tarkes, Esq. O.B.E.
George William Henderson, Esq.	Henry Alexander Trotter, Esq.
William Douro Hoare, Esq.	and
The Right Hon. Lord Hollenden	Robert Wallace, Esq.

The proceedings of the last Court were read.

The Governor, with great regret informed the Court of the death of Mr. William Middleton Campbell on the 18th instant.

Resolved,

That

22nd May 1919.

That the Court have heard with the deepest regret of the death of their colleague, Mr. William Middleton Campbell, who had been a Director of the Bank since 1886 and was Governor in the years 1907/8.

They desire to place on record their sense of the great loss which they have sustained by Mr. Campbell's death, as also their appreciation of his sterling qualities, of his devotion to the service of the Bank and of his high personal character which had won for him the respect and affection of all his colleagues.

They request the Governor to send a copy of this Resolution to Mrs Campbell and to assure her of the sympathy of the Court with her in her sorrow.

Discounts and
Advances to Bill
Brokers.

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

Ordered,

On the recommendation of the Governor,

Bank Notes
lost, &c.

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

The Deputy Governor reported that he had appointed 14 Probationary Male Clerks, in accordance with Orders of Court of the 16th January and 24th April last.

The

22nd May, 1919.

Interim Report
of the Special
Committee appointed
to enquire into
certain complaints
on behalf of the
Staff and kindred
matters in regard
to hours of work,
etc

The following Interim Report of the
Special Committee appointed to enquire into certain
complaints on behalf of the Staff and kindred
matters having been read -

"The Special Committee appointed by the
Court to enquire into certain complaints on
behalf of the Staff and kindred matters.

"Report to the Court of Directors

"That in continuance of the plan they have
already adopted of bringing forward to the Court
those matters under ^{their} consideration in which they have
arrived at definite decisions, they make two further
recommendations, viz:-

"Firstly, that under existing conditions in
London the regular hour for commencing work in
the morning be 9 o'clock as at present, and that
the Staff be allowed to leave in the evening at
such hour as in the opinion of the Heads of
Departments the work of the Bank from time to
time permits; and

"Secondly, that Harry H. Slade, a 3rd Class
Clerk in the Colonial and Corporation Stocks Office,
who since August 1909 has suffered a reduction of
£10 a year in his ordinary salary for a mistake
he committed at that time should have this
amount of £10 a year restored to him as from
the 1st March 1919, and that he be granted his
full salary for the second period of his War
Leave from 22nd November 1918 to 1st April 1919.

"M. Norman.

Bank of England,
"21st May, 1919."

approved

The Court approved thereof

a

22nd May 1919.

A Report from Sir Alan Anderson
was read stating that he had taken in
the Out Cash on the 22nd instant and
had found it right.

Ag
Sey.

A Court of Directors at the Bank

on Thursday, the 29th May, 1919.

Present:-

Sir Brien Cokayne, K.B.E., Governor.
Montagu Collet Norman, Esq. D.S.O., Deputy Governor.

Sir Charles Stewart Addis	William Gouro Hoare, Esq.
Sir Alan Garrett Anderson, K.B.E.	The Right Hon. Lord Hollenden
Charles George Arbuthnot, Esq.	Reginald Eden Johnston, Esq.
Henry Cosmo Orme Bonsor, Esq.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Robert Lydston Newman, Esq.
Alfred Clayton Cole, Esq.	The Right Hon. Lord Revelstoke, G.C.M.G.
Sir Everard Alexander Hambro, K.C.V.O.	Frank Cyril Marks, Esq. O.B.E.
Col. Lionel Henry Hanbury, C.M.G.	Henry Alexander Trotter, Esq.
George William Henderson, Esq.	Robert Wallace, Esq.

The proceedings of the last Court were read.

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

Ordered

On the recommendation of the Governor

That

Discounts
and Advances to
Bill Brokers &c.

29th May 1919.

Bank Notes
lost, &c.

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

Audit of
Discounted Bills
in the Bill Office.

A Report from the Committee of Daily Waiting was read stating that they had audited the Discounted Bills held in the Bill Office maturing on the 6th June, 5th July, and 16th July, and had found the said Bills in the safe custody of the Principal of the Bill Office.

Audit of
Securities at the
Law Courts Branch

A Report from Sir Alan Anderson was read stating that he had audited the Securities at the Law Courts Branch comprised in sections Nos. 6 and 44, and had found the said Securities in the safe custody of the Agent.

Audit of
Securities at
the Western Branch

A Report from Mr. Booth was read stating that he had audited the Securities at the Western Branch, comprised in sections Nos. 34 and 44, and had found the said Securities in the safe custody of the Agent.

The following three interim Reports of the Special Committee appointed by the Court to enquire into certain complaints on behalf of the Staff and kindred matters having been read -

Interim Report of
the Special Committee
appointed to enquire
into certain complaints
on behalf of the Staff &
recommending changes
in the dates of pay-
ment of the War
Bonuses of the Clerical
Staff.

"The Special Committee appointed by the
Court to enquire into certain complaints on
behalf of the Staff and kindred matters.

"Report to the Court of Directors.

"That in the course of their investigations

"the

29th May 1919.

"the question of the dates of payment of the War
"Bonus has come under their notice. Payment is
"made at present at the end of March, June,
"September and December in each year, but the
"Committee understand that the Staff would prefer
"to receive the Bonus at the end of February, May,
"August and November, as the amount of salary now
"received in those months has been greatly reduced,
"owing to the increased deductions on account of
"Income Tax.

"It is not practicable to make any such
"alteration at the end of May, but it is
"recommended that after the next payment on
"the 30th June, the War Bonus be paid as follows:-

"Two months on the 31st August next, and
"thereafter, quarterly, at the end of November,
"February, May and August, until further notice.

"M Norman

Bank of England.

"26th May 1919."

Interim
Report of the
Special Committee
to enquire into
certain Complaints
on behalf of the
Staff, re. recommend-
ing a revised
Scheme of War
Bonuses for the
Permanent Porters
and Bank Note
Stampers.

"The Special Committee appointed by
"the Court to enquire into certain Complaints
"on behalf of the Staff and kindred matters.

"Report to the Court of Directors

"That although not coming within the terms
"of their reference, they have deemed it advisable
"to consider the question of the Wages and War
"Bonuses of the Permanent Staff of Porters at the
"Head Office and Branches and of the Bank
"Note Stampers, simultaneously with the salaries
"and War Bonuses of the Permanent Male Clerical
"Staff. They are of opinion that some increase
"should be given to all these men and they
"make the following recommendations, viz:

"Permanent

29th May 1919.

Permanent Staff of Porters at the Head
Office and Branches.

"In lieu of the following temporary
"additions to Wages made during the period
"of the War, viz:-

"10% increase plus a flat payment of
"15^s/9^d a week, averaging about £1 per week per
"man -

"(a) A sum of 10^s a week be added to the
"ordinary wages of each Porter and rank for
"Pension, subject to reconsideration on or after
"the 1st March, 1926.

"(b) A flat payment of 15^s a week be made
"as War Bonus to each Porter, subject to re-
"consideration in whole or in part at any time
"hereafter on six months notice and taking
"into account the general prices of commodities.

Bank Note Stampers.

"In lieu of the existing War Bonuses,
"amounting to a maximum of 19^s/7^d a week,

"a flat payment of 27^s/6^d a week be made
"to each Bank Note Stamper, subject to re-
"consideration in whole or in part at any time
"hereafter on six months notice and taking
"into account the general prices of commodities

"The foregoing to date from the 31st
"instant

"M. Norman.

Bank of England,
"26th May 1919"

Interim Report of
the Special Committee
to enquire into
certain complaints
on behalf of the
Staff &c recommending
a Scheme of supple-
mentary salaries and
War Bonus for the
present Permanent
Male Clerical Staff
and Agents and Sub-
Agents, in lieu of
that now in force.

"The Special Committee appointed by
"the Court to enquire into certain complaints
"on behalf of the Staff and kindred matters

"Report

29th May 1919.

"Report to the Court of Directors.

"That in the course of their enquiry they have considered the present scale of salaries and War Bonus paid to the Clerical Staff and to the Agents and Sub-Agents. In view of the present and prospective high prices of commodities the Committee are of opinion that the present salary and War Bonus are not adequate, and they accordingly recommend their replacement by the following scheme to apply only to salaries of men now on the Permanent Staff and not to the salaries of Probationary Clerks, either now or if subsequently promoted.

"1. Salaries not exceeding £430 a year :-

"(a) A supplementary salary equal to 50% of the ordinary or first column salary.

"(b) A War Bonus equal to 50% of the ordinary or first column salary without taking into account the supplementary salary named in (a).

"2. Salaries over £430 and not exceeding £1,500 a year - including Agents and Sub Agents appointed from the Clerical Staff, but excluding Agents and Sub Agents not so appointed :-

"(a) A supplementary salary equal to 25% (but not exceeding £250) of the salary attaching to the position

"(b) If the amount under (a) is less than £250 a War Bonus sufficient with (a) to make a total of £250. Salary and supplementary salary and War Bonus together not to exceed £1,750.

"3. Agents and Sub-Agents not appointed from the Clerical Staff :-

"A War Bonus equal to 25% calculated on
"the

26th May 1919

"the total Salary in each case, provided the
"War Bonus alone does not exceed £250 and
"the salary and War Bonus together do not
"exceed £1,750.

"Supplementary Salaries as defined in 1(a)
"and 2.(a) to be taken into account in
"calculating pensions, and to be subject to
"reconsideration on or after the 1st March 1926.

"War Bonuses to be subject to reconsideration
"in whole or in part at any time here-
"after on six months notice and taking
"into account the general prices of commodities.

"The foregoing proposals to date from the
"1st April 1919 and to apply to all subsequent
"Changes in Salaries within the above-
"mentioned limits.

"If these proposals be adopted, the
"Committee recommend that the present
"arrangement whereby the Bank pay a
"certain proportion of the cost of meals supplied
"at the Clerks' Luncheon Club should cease
"as from the 30th November next, together
"with the Food Allowance to Clerks at
"the Branches.

"M. Norman

"Bank of England,
"26th May 1919."

Agreed to.

The Court agreed thereto.

M
1919.

A Court of Directors at the Bank

on Thursday, the 5th June 1919.

Present:-

Sir Brien Cokayne, K.B.E., Governor.
Montagu Collet Norman, Esq. D.S.O., Deputy Governor.

Sir Charles Stewart Addis	The Right Hon. Lord Hollenden
Sir Alan Garrett Anderson, K.B.E.	Reginald Eden Johnston, Esq.
Charles George Arbuthnot, Esq.	Cecil Lubbock, Esq.
Henry Cosmo Orme Benson, Esq.	Robert Lydston Newman, Esq.
George Macaulay Booth, Esq.	The Right Hon. Lord Revelstoke G.C.V.O.
Alfred Clayton Cole, Esq.	Frank Cyril Trarke, Esq.
Colonel Lionel Henry Hanbury C.M.G.	Henry Alexander Trotter, Esq.
George William Henderson, Esq.	and
William Louvo Hoare, Esq.	Robert 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.

5th June, 1919.
Bank Notes
lost, &c.

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

Audit of
Accounts at the
Bristol and
Plymouth Branches.

Reports were laid before the Court from Colonel Hanbury stating that he had audited the Accounts at the Bristol and Plymouth Branches and had found them correct.

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

The Deputy Governor reported that he had appointed 16 Temporary Women Clerks to the Permanent Staff in accordance with the Order of Court of the 31st October last; also that he had appointed 17 Probationary Male Clerks in accordance with the Order of Court of the 16th January last.

F. E. Compton, a
Woman Clerk, has
leave to quit the service
as from the 31st August
next.

Florence E. Compton, a Woman Clerk,
at her request had leave to quit the service of
the Bank as from the 31st August next.

A Court of Directors at the Bank

on Thursday, the 12th June 1919.

Present:-

Sir Brien Cokayne, K.B.E., Governor.
Montagu Collet Norman, Esq.^{D.S.O.} Deputy Governor.

Sir Charles Stewart Addis	William Gouro Hoare, <small>Esq.</small>
Charles George Arbutnot, <small>Esq.</small>	The Right Hon. Lord Hollenden
Henry Cosmo Arne Bonson, <small>Esq.</small>	Reginald Eden Johnston, <small>Esq.</small>
George Macaulay Booth, <small>Esq.</small>	Sir Robert Molesworth Kindersley, <small>K.B.E.</small>
William Huddleton Campbell, <small>Esq.</small>	Cecil Lubbock, <small>Esq.</small>
Alfred Clayton Cole, <small>Esq.</small>	Frank Cyril Marks, <small>Esq.</small>
Sir Everard Alexander Hambro, <small>K.C.V.O.</small>	Henry Alexander Trotter, <small>Esq.</small>
Col. Lionel Henry Hanbury, <small>C.M.G.</small>	and
George William Henderson, <small>Esq.</small>	Robert Wallace, <small>Esq.</small>

The proceedings of the last Court were read.

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

Ordered,

Governor,

On the recommendation of the

That

Discounts and
Advances to Bill
Brokers, etc.

12th June 1919.

Bank Notes
lost, &c.

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

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

Minute of the
Committee of Treasury
recommending that
Edmund J. Wright,
a 2nd Class Clerk in
the Accountants Bank
Note Office be
allowed to retire
with a pension

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

Committee of Treasury
"11th June, 1919.

"The Committee had before them a letter from Edmund J. Wright, a 2nd Class Clerk in the Accountants Bank Note Office, in which, owing to continued ill-health, he asked permission to retire from the service of the Bank.

"Wright has completed 33 years' service, is 54 years of age and his average salary for the past three years amounts to £363: 5: 4.

"He has been absent from the Bank on account of sickness since October last year and the Bank Medical Officer is of opinion that Wright will not again be able to carry out his duties efficiently.

"It was agreed to recommend to the Court of Directors that Wright's resignation be accepted, and that he be granted, during pleasure, a pension of £184: 1: - a year, in accordance with the scale.

"Bank of England."

The

12th June 1919.
agreed to

The Court agreed thereto.

H. E. Davis, a
Supernumerary 4th
Class Clerk in the
Cashiers' Department
quits the service
at his own request

Herbert E. Davis, a Supernumerary 4th Class
Clerk in the Cashiers' Department, at his request
had leave to quit the service of the Bank as from
the 30th instant.

H
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V

A Court of Directors at the Bank

on Thursday, the 19th June 1919.

Present:-

Sir Brien Cokayne, K.B.E., Governor.
Montagu Collet Norman, Esq. D.S.O., Deputy Governor.

Sir Charles Stewart Addis

Charles George Arbuthnot, Esq.

George Macaulay Booth, Esq.

~~William Middleton Campbell, Esq.~~

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

Colonel Lionel Henry Hanbury, C.M.G.

George William Henderson, Esq.

William Gours Hoare, Esq.

The Right Hon. Lord Hollenden

Cecil Lubbock, Esq.

Robert Lydston Newman, Esq.

Frank Cyril Tarks, Esq. C.B.E.

Henry Alexander Trotter, Esq.

Robert Wallace, Esq.

The proceedings of the last Court were read.

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

Ordered,

On the recommendation of the Governor,

That £15 be paid for sundry Bank Notes lost etc., as detailed in the Governor's Declaration Book; the vouchers relating thereto having

Discounts and
Advances to Bill
Brokers, &c.

Bank Notes
lost &c.

19th June, 1919.

having been examined and security given to indemnify the Bank.

Minute of
the Staff
Committee
recommending
appointments &c.

The following Minute of the Staff Committee
having been read -

"Staff Committee,
"13th June, 1919.

"Resolved,

"That it be recommended to the Committee
"of Treasury for submission to the Court of Directors
"that the following appointments, etc., be made, viz:-

"In the Bank Stock Office to fill the
"vacancies caused by four recent promotions,

"Eric J. Macdermott,

"Bertie W. Davis,

"Douglas West, 3rd Class Clerks, and

"Henry A. Newman, a 3rd Class Clerk in
"the Consols office, to be 2nd Class Clerks.

"Harold S. Kiddle,

"Wilson G. Richmond, and

"Austin F. Dawson, 4th Class Clerks, to
"be 3rd Class Clerks.

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

"In the Consols Office (including War
"Stock office) in connexion with the increase of
"work,

"Charles J. F. Whitcher, and

"Edgar St. J. Blunt, 2nd Class Clerks, to
"be supernumerary 1st Class Clerks,

"to fill existing vacancies,

"William H. J. Synmore,

"Ernest A. Duncan,

"Donald Frazer, 3rd Class Clerks, and

"Arthur

19th June, 1919.

"Arthur M. Sturdy, a 3rd Class Clerk in the
"Power of Attorney Office, to be 2nd Class Clerks.

"Charles F. Newman,

"Frank C. Ballard,

"Robert S. M. Grindel, 4th Class Clerks,

"Philip E. Jonkin, a 4th Class Clerk in the
"Accountants Bank Note Office, and

"Archibald W. Alliston, a 4th Class Clerk, to be
"3rd Class Clerks.

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

"In the Colonial Office, to fill the vacancy
"caused by the proposed appointment of J. P. Costelow

"Christopher A. Allen, a 2nd Class Clerk, to
"be a Supernumerary Senior Clerk;

"to fill existing vacancies,

"Philip C. Yonge,

"Harry H. Slade

"Harold F. Smith and

"John Newton, 3rd Class Clerks to be 2nd
"Class Clerks.

"Oswald P. E. H. B. Hill

"Gilbert C. Phillips, 4th Class Clerks,

"John K. Arnold, a 4th Class Clerk in the
"Bank Stock Office

"Arthur C. Hills, a 4th Class Clerk, and

"Cuthbert Pearce, a 4th Class Clerk in the
"Dividend Accounts Office, to be 3rd Class Clerks.

"One vacancy in the 2nd Class and two
"in the third class to remain unfilled for the present.

"In the Dividend Office, in connexion
"with the increase of work,

"Francis R. Swatbridge, a 2nd Class Clerk,
"to be a Supernumerary 1st Class Clerk;

"to fill vacancies -

"Stanley E. Bee,

"E. Charles-Yorke St. V. Nepean, M.C.,

"Frank M. Naine

"Roy

19th June, 1919

66

"Roy Hill,
"Lionel C. Wisc, 3rd Class Clerks,
"Ronald E.H. Allport M.C., a 3rd Class Clerk
"in the Bank Stock Office, and
"James Cairns, a 3rd Class Clerk, to be
"2nd Class Clerks.

"Charles, E.B. James,
"Henry C. Cleve,
"Henry G. Bayley,
"Hugh L. Baxter,
"Edgar C. Bischoff,
"John F. Somers,
"John G. Johnson, and
"Ronald B. Robinson, 4th Class Clerks, to
"be 3rd Class Clerks.

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

"In the Register Office, to meet the increase
"of work, "Thurlow S. W. H. Harrison, a Senior Clerk, to
"be Supernumerary Superintendent.

"Bernard P. Bonquet, a 1st Class Clerk, to be a
"Senior Clerk,

"William A. Barrable, a 3rd Class Clerk, to be a
"1st Class Clerk,

"Frank A. Hawkins, a 3rd Class Clerk, to be a
"2nd Class Clerk,

"Reginald A. Essex, a 3rd Class Clerk, to
"be a 2nd Class Clerk,

"Jefferson Wedgwood, a 4th Class Clerk in
"the Bank Stock Office, and

"Eric N. Wanklyn, a 4th Class Clerk in the
"Consols Office, to be 3rd Class Clerks.

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

"In the Power of Attorney Office, to meet the
"increase of work,

"Henry G. Larcombe, a 1st Class Clerk, to be
"Supernumerary Senior Clerk.

"George M. Ram, a 2nd Class Clerk
"to

19th June 1919.

"to be a Supernumerary 1st Class Clerk,

"George L. Pearse, a 3rd Class Clerk, to be a
"Supernumerary 1st Class Clerk.

"William MacLaine, and

"Guy F. Cavalier, 3rd Class Clerks to be 2nd
"Class Clerks,

"Robert V. N. Wiggins, a 3rd Class Clerk, to be
"a Supernumerary 2nd Class Clerk, and

"Robert V. H. Hobbs, a 4th Class Clerk in the
"Dividend Office, to be a 3rd Class Clerk.

"Three vacancies in the 3rd Class to remain
"unfilled for the present.

"In the Dividend Accounts Office, to fill
"the vacancies caused by the promotions of J.H.
"Luson and G.H. Pagden,

"John W. Cornah,
"and

"Richard G. G. S. Fitzsimon, 3rd Class Clerks, to
"be 2nd Class Clerks.

"Oliver Goldsmith, Jr., and

"Frank C. Sonner, 4th Class Clerks, to be
"3rd Class Clerks.

"That it be also recommended that a new
"Office be created with the title "Transfer by deed
"Office" the following to be attached to the Office,
"(all as supernumerary to the Establishment)

"William B. Thorpe, Principal

"Sidney Cooper, Deputy Principal

"George H. Mead, Assistant Principal

"Henry E. L. Fuller, Superintendent

"Edward J. Brackenbury, do

"Frederick A. Moss, Senior Clerk

"Alfred B. A. Saunders, do

"Roger W. P. Eliot, 1st Class Clerk

"Edwin H. Penny, 2nd Class Clerk.

"The following Clerks to be appointed
"as Supernumerary to the Establishment, viz:-

"John

19th June, 1919.

"John P. Costelow, Senior Clerk in the Colonial &c. Office to be Supernumerary Superintendent.

"Alexander Goudge, a 2nd Class Clerk in the Consols Office, to be a Supernumerary Senior Clerk,

"Thomas A. Truby, a 3rd Class Clerk in the Colonial Office, and

"Eric M. J. White, a 3rd Class Clerk in the Dividend Office, to be Supernumerary 1st Class Clerks.

"Clarence Langston, a 3rd Class Clerk in the Consols Office,

"Vernon A. B. Smith, a 3rd Class Clerk in the Colonial &c. Office,

"Hugh Conder, a 3rd Class Clerk in the Consols Office, and

"Walter C. L. Webb, a 3rd Class Clerk in the Dividend Office, to be Supernumerary 2nd Class Clerks.

"Rudolph C. Rauff, a 4th Class Clerk in the Consols Office, to be a Supernumerary 3rd Class Clerk.

"The aforementioned vacancies to remain unfilled for the present in order that they may be offered to Clerks in the Cashiers' Department, with a view of strengthening the Staff of the Accountants' Department and ameliorating the comparative stagnation of class promotion in the Cashiers' Offices. The Clerks then appointed to obtain their House Seniority in their respective classes amongst the Clerks now being recommended for promotion.

"In the Chief Cashiers' Office, to fill one of the existing vacancies in the 2nd Class,

"Norman Redfern, M.C., a 3rd Class Clerk to be a 2nd Class Clerk.

"In the Treasury, to fill the vacancy caused by the retirement of R. H. Lendon,

"Donald M. Junior, Chief Clerk at the Birmingham Branch, to be a Cashier.

"In the Branch Banks Office, to fill the vacancy caused by the appointment of E. N. Travers as Principal and to fill one of the existing vacancies in the 3rd Class,

"Francis

19th June 1919.

"Francis G. Ager, D.S.O., Acting Assistant Principal, to be Deputy Principal, dating from the 10th April.

"Robert C. Stevenson, an Acting Sub-Agent for the Branches attached to the Newcastle Branch, to be Assistant Principal, with the salary of £550 attaching to the post, and a personal additional salary of £50, and

"Cecil E. E. Riley, a 3rd Class Clerk at the Leeds Branch, to be a 3rd Class Clerk with seniority next below William Holdstock.

"To fill vacancies caused by the death on Active Service of H. G. Stuart, the resignation of E. J. Luxon, M.C., and the promotion of G. S. Smith,

"John A. F. Greville

"George M. Aurd, Supernumerary 4th Class Clerks, and

"Charles N. Brand, an Unattached Clerk to be 4th Class Clerks, attached jointly to the Cashiers' Department and to the Branches but without appointment for the present to any particular Office or Branch.

"At the Plymouth Branch, to fill the vacancy caused by the appointment of H. K. N. Thurston, the Agent, to the Birmingham Branch,

"Francis H. Smith, Sub-Agent, to be Acting Agent as from the 1st proximo, but in view of the Bank Medical Officer's Report on his health, the appointment to be subject to the following conditions, viz:-

"(a) The appointment not to be made definite unless and until he is pronounced fit and proved able to undertake duty at the Head Office or at any Branch by the Bank's Medical Officer, and that, pending such a pronouncement, he may, at any time, be required to retire

"(b) His emoluments to be-

Salary

19th June 1919

"Salary £500 plus supplementary salary of £125	= £625
"Allowance £300, War Bonus £125	= £425
	<u>£1,050</u>

"(c) The supplementary salary and War Bonus to be subject to the same conditions as apply in all other cases. The allowance of £300 to cease on the termination of his Appointment as Acting Agent.

"At the Law Courts Branch, in order to meet the increase of work consequent on the taking over of the German Banks' securities,

"Alfred E. Lovering, Chief Clerk, to be granted authority to sign "for the Agent" of day and other Bills, Drafts on Demand, and Drafts on the Scotch and Irish Banks (this authority not to be a precedent for Chief Clerks at the Law Courts Branch) with a personal additional salary of £50 per annum.

"George R. Gough, a 2nd Class Clerk at the Birmingham Branch to be a Deputy Chief Clerk Supernumerary, with a salary of £4.50 a year.

"Francis R. C. Chambers, a 1st Class Clerk, to be Senior Clerk,

"Edward S. Power, a 1st Class Clerk, to be a Supernumerary Senior Clerk,

"George V. Robinson and Samuel C. Hastings, 2nd Class Clerks, to be 1st Class Clerks,

"Walter J. Hodson, and Bernard J. Rogers, 3rd Class Clerks to be 2nd Class Clerks.

"Henry G. Heck and Thomas S. Clack, 4th Class Clerks, to be 3rd Class Clerks.

"At the Hull Branch, to fill one of the vacancies caused by the promotions of G. A. L. Pyper and S. G. B. Beaumont,

"Robert C. Talbot a 4th Class Clerk in the Private Drawing Office, to be the junior 3rd Class Clerk.

On

19th June 1919.On the Staff of Porters.Messenger to Stock Office Librarian at Rochampton

"To fill the vacancy caused by the retirement of E. H. Rodgers, who was pensioned in March 1915, but has remained at work during the War,

"George Bynoth, a House Porter, to be Messenger at Rochampton with additional wages of £12 a year attaching to the Office.

"In the Securities Office, to fill the vacancy caused by the retirement of W. H. Eke owing to ill-health,

"Joseph Lawrence, Second Messenger, to be Senior Messenger, with an increase in wages from 3/1^d to 3/10^d a week; and

"Charles Mills, a House Porter, to be Junior Messenger, with the additional wages of 3/1^d a week attaching to the Office; the personal wages of 2/ a week which he at present receives, to cease.

"In the Secretary's Office, to fill the vacancy consequent on the retirement of L. W. Baker, who was pensioned in March 1915 but has remained at work during the War,

"Charles J. Rose, a House Porter, to be Junior Messenger, with the additional wages of 3/10^d a week attaching to the Office.

M. Norman.

"With reference to the appointment of Francis G. Ager to be Deputy Principal of the Branch Bank's Office, it is recommended that as at present the labour and expense of transferring into the names of E. N. Travers and F. G. Ager securities pledged to the Bank for Branch customers which are now registered in the names of W. H. Clegg and A. M. Walker and W. H. Clegg and E. N. Travers be not incurred at the present time.

"M.C.N."

"Committee of Treasury,
18th June, 1919.

"It was agreed to concur in the foregoing recommendations

"Bank of England."

The

agreed to.

19th June 1919.

Minute of the Staff Committee recommending the adoption of provisional Rules and Orders for Women Clerks on the Permanent Staff.

The Court agreed thereto

The following Minute of the Staff Committee having been laid before the Court -

"The Staff Committee,
"15th June, 1919

"Resolved

"That it be recommended to the Committee of Treasury for submission to the Court of Directors, that the accompanying Provisional Rules and Orders for Women Clerks on the Permanent Staff be adopted.

"M. Norman.

"Bank of England."

Committee of Treasury,
"15th June 1919.

"It was agreed to concur in the foregoing recommendation.

"Bank of England."

agreed to.

The Court agreed thereto.

Report of the Staff Committee of Payments made during the past Quarter.

The following Report of the Staff Committee having been laid before the Court -

"The Staff Committee,

"Report to the Committee of Treasury
"for submission to the Court of Directors

"The Chief Cashier has produced his statement, duly audited, in respect of £290.5.10 disbursed by him as payments in Petty Cash during the Quarter, and his Cash Statement showing a balance to be accounted for on the 27th ultimo of £3,962.8.2

"The Committee have passed the accounts
"of

19th June 1919.

"of Wages and Pensions as follows -

London	£64,572 : 18 : 4
Branches	18,467 : 13 : -
	<hr/>
	£83,040 : 11 : 4
	<hr/>
Pensions	£22,883 : 13 : 6
	<hr/>

"They have also passed the Accounts of the
"Tradesmen's Bills for the past Quarter, amounting
"to £56,551 : 14 : 11.

"The Principal of the Printing and Store-
"keeper's Office has reported favourably of the
"conduct and attendance of the staff generally,
"and of the execution of the business during the
"Quarter.

"The Head Gate Porter has reported that
"the House Porters, including Women Porters and
"Watchmen, have been regular in their attendance
"at the Bank; that the Avenues and Passages
"about the Building have been kept clean and
"free from obstruction; that the Telephonic
"communication from the Front Lodge with the
"Fire Brigade and Police Stations is in good
"working order; and that the health of the
"men and women under his charge has been
"good during the past Quarter.

"M. Norman.

"Bank of England,
"13th June, 1919"

"Committee of Treasury,
"18th June, 1919.

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

"Bank of England"

Approved.

The Court approved thereof.

The

19th June, 1919.

Letter from
Messrs. Freshfield
& Leese with
Assignment of
Leasehold Premises,
Nos. 12-18 Radsworth
Street, City Road,
to the Governor
and Company
of the Bank of
England to be
sealed.

The following letter from Messrs. Freshfield & Leese having been read -

"New Bank Buildings,
"31, Old Jewry, E.C. 3

"12th June, 1919.

"Dear Sir,

"We have completed the purchase of 12-18
"Radsworth Street on behalf of the Bank, and we now
"send you the Deed of assignment for sealing by the
"Bank.

"We can advise that this is a proper case for
"the Bank's seal to be attached. We send to you
"a copy of the Completion Statement, from which you
"will see that the Bank is charged with interest
"at 5% on the purchase money from the 25th March
"last to the 4th June, amounting less tax to £5.9/-;
"but on the other hand is credited with the
"rents from the 25th March, amounting less the
"Agents' Commission to £6.19/-.

"As mentioned in our letter of the 31st ultimo
"the Vendors carried out certain necessary repairs to
"the property since the 25th March last, the cost
"of these only amounted to 15/- and we paid the
"Vendors this sum on completion.

"A claim for reversion duty will no doubt
"arise in respect of the merger of the leasehold
"interest in the Bank's freehold interest and you
"will no doubt wish us to instruct Messrs. St
"Quentin, Son & Stanley to deal with this claim as
"was done in the case of Nos. 9, 10 and 11 Radsworth
"Street. Will you kindly ask Mr. Goodman, the
"Bank's Collector of rents, to apply to the tenants
"for the rents accrued since the collection of
"those included in the enclosed statement.

"The Vendors' Solicitors stated that their
"Collector would give Mr. Goodman any help or
"information which he might require in connection
"with these weekly tenancies.

"We are, dear Sir,
"Yours faithfully,
"Freshfields & Leese.

"A. G. de Braine Esq.,
"Principal
"St. Luke's Printing Works,
"Red Street, E.C. 1

The

19th June 1919

Approved and
ordered that the
document in question
be sealed.

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

The Governor informed the Court that
he had discouraged the suggestion that the
Bank should nominate a Member to serve on the
General Committee of the proposed British Bankers'
Association.

The Court concurred.

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A Court of Directors at the Bank

on Thursday, the 26th June, 1919.

Present:-

Sir Brien Cokayne, K.B.E., Governor
Montagu Collet Norman, Esq.: D.S.O., Deputy Governor.

Sir Charles Stewart Addis
Charles George Arbuthnot, Esq.
Henry Cosmo Orme Benson, Esq.
George Macaulay Booth, Esq.
Alfred Clayton Cole, Esq.
Col. Lionel Henry Hambury, C.M.C.
George William Henderson, Esq.
William Douro Hoare, Esq.
The Right Hon. Lord Hollenden

The Right Hon. Frederick Smith Jackson
Reginald Eden Johnston, Esq.
Cecil Lubbock, Esq.
Robert Lydston Newman, Esq.
The Right Hon. Lord Revelstoke, G.C.M.G.
Frank Cyril Trarks, Esq.
Henry Alexander Trotter, Esq.
and
Robert Wallace, Esq.

The proceedings of the last Court
were read.

Discounts and
Advances to Bill
Brokers, &c.

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

Ordered,

On the recommendation of the Governor,

That

26th June, 1919.Bank Notes
lost, &c.

That £80 be paid for sundry Bank Notes lost, etc., as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Out Cash

A Report from Mr. Hoare was read, stating that he had taken in the Out Cash on the 24th instant, and had found it right.

Mr. Hoare reported that following on the Order of the last Court the Common Seal was affixed that day, in the presence of Colonel Haubury, Mr. Lubbock and himself, to an Assignment of Leasehold premises, Nos. 12-18 Radnorworth Street, City Road, to the Governor and Company of the Bank of England.

The Deputy Governor reported that he had appointed 16 Probationary Male Clerks in accordance with the Order of Court of the 16th January last.

Letter from
the Chancellor of
the Exchequer applying
for Advances during
the ensuing Quarter

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

Treasury Chambers,
"Whitehall, S.W."

20th June, 1919

"Gentlemen,

"I am to request that you will move your Court to consent to advance during the quarter ending 30th September such amounts as may from time to time be required for the Public Service at such rates of interest as may from time to time be agreed.

"I would propose that the arrangements set out in the second paragraph of my predecessor's letter of the 5th January 1918 should again apply to any advances made by the Bank during the quarter in response to this request.

"I am
Yours faithfully,
"Austin Chamberlain.

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

"The

26th June, 1919

The Court agreed thereto.

J. V. Griffiths
a Supernumerary 4th
Class Clerk, quits
the service at his
own request.

J. Vernon Griffiths, a Supernumerary 4th Class Clerk in the Cashier's Department, at his request had leave to quit the service of the Bank on the 20th September next.

The following two Interim Reports of the Special Committee appointed by the Court to enquire into certain complaints on behalf of the Staff and kindred matters having been read -

"The Special Committee appointed by the Court to enquire into certain complaints on behalf of the Staff and kindred matters.

"Report to the Court of Directors.

"That they have reviewed the existing scale of Pensions and Gratuities to Pensioners and consider that no general change is at present necessary. They are of opinion however, that in certain cases a supplementary pension should be paid to certain Pensioners and Clerks who have since been pensioned, in view of the arduous nature of the work performed by them during the War period. Modifications in the present Pensions are also rendered necessary by the scheme of Supplementary Salaries and War Bonus which was approved by the Court on the 29th May last. The Committee accordingly make the following recommendation, to date from the 1st April 1919, viz:-

1. To Men of 65 or over, or of 40 years' service or over -

(a) Who, whether as Pensioner or Clerk, or both, worked during any period of the War, but not after the 31st March, 1919:-

In lieu of the gratuity granted by the Court of the 27th September 1917, a supplementary pension equal to 5% of their present pension for every complete year of such service, with a maximum of 20%.

Should the amount so calculated be less than the gratuity (if any) they at present receive the

Interim Report
of the Special
Committee appointed
by the Court to
enquire into certain
complaints on behalf
of the Staff and
kindred matters
recommending
Supplementary
Pensions, &c

26th June, 1919.

"the balance to be given by way of gratuity
"subject to the conditions mentioned below (3)

"(b) Pensioned between the 1st April 1919 and
"31st August 1921:-

"In lieu of the gratuity granted by the
"Court of the 27th September 1917, a supplementary
"pension equal to 20% of their pension as
"calculated on their average salary for three or
"seven years, as the case may be, (exclusive
"of supplementary salary) unless the pension based
"on a similar average of the whole salary (inclusive
"of supplementary salary) is greater.

"2. To men pensioned between 1st April, 1919 and
"31st August, 1921, of under 40 years' service at the
"time of their being pensioned:-

"A pension based on a three or a seven
"years' average of salary as the case may be (inclusive
"of supplementary salary.)

"Should the amount so calculated be less than
"that which they would have received as pension if
"calculated on their ordinary salary prior to 1st April 1919,
"together with the gratuity (if any) under the Order of
"Court of 27th September, 1917, the balance to be given by
"way of gratuity, subject to the conditions mentioned
"below. (3).

"3. The gratuity granted by the Order of Court of
"the 27th September 1917 to continue to apply to all
"other present pensioners.

"Any sum granted by way of gratuity, whether
"the maximum amount or less, to be subject to re-
"consideration in whole, or in part at any time here-
"after on six months' notice and taking into account
"the general price of commodities.

"4. All pensions granted after 31 August 1921, to be
"based on an average of three or seven years, as hitherto,
"without any addition by way of gratuity.

"M. Norman

"23rd June, 1919."

The

26th June, 1919.

Interim Report
of the Special
Committee appointed
by the Court to
enquire into
certain complaints
on behalf of the
Staff and kindred
matters recommending
a grant of £250 to
Harry W. Lock, a
former Clerk.

"The Special Committee appointed by the
Court to enquire into certain complaints on
behalf of the Staff and kindred matters.

"Report to the Court of Directors

"That the case of Harry W. Lock, who was
formerly a 2nd Class Clerk in the Bank Stock Office,
has been brought to their notice by a memorial
from a number of his former colleagues. Lock was
dismissed from the service of the Bank in July 1915
for refusal to work on Sundays, although he had been
previously warned of the penalty that would probably
follow such refusal. The Reports on Lock show
that he was a hard working, conscientious man
and that his refusal to do Sunday work was
based on religious scruples. Lock has now found
other employment, but at a much lower rate of
pay than he would have been receiving had he
remained in the Bank. The Committee recognise
that, as matters were at that time, the Court
had no alternative but to dismiss Lock, but
they consider that in view of all the circumstances,
some consideration might now be shown to him
and they recommend that, as an act of grace,
a payment of £250 be made to him.

M. Norman

Bank of England,
23rd June, 1919.

Agreed to

The Court agreed thereto.

Interim
Report of the
Special Committee
appointed by the
Court to enquire
into certain complaints
on behalf of the
Staff and kindred
matters in regard
to a joint Committee
of Directors and Staff.

An Interim Report of the Special Committee
appointed by the Court to enquire into certain complaints
on behalf of the Staff and kindred matters having
been read -

"The Special Committee appointed by the
Court to enquire into certain complaints on
behalf of the Staff and kindred matters.

"Report

26th June 1919.

Report to the Court of Directors

"That they are considering the question of a joint Committee of Directors and Staff, and they submit the following provisional scheme to the Court for their consideration, viz:-

"An Advisory Council to be formed, as below stated, for the purpose of promoting -

- "1. The interests of the Governor and Company,
- "2. The welfare of the Staff, and
- "3. Co-operation between the Directors and the Staff.

"A Governor or Director to be Chairman.

"5 members, of whom at least 2 shall be Directors, to be appointed annually (in May) by the Court.

"1 member to be elected annually from among themselves by the Principals, Agents, Sub-Agents, Superintendents, &c.

"1 member by the Senior and the 1st and 2nd Class Clerks,
 "1 " by the 3rd and 4th Class Clerks, Assistants, &c.
 "1 " by the Women Clerks.
 "1 " by the Staffs of the Branches.

"5

Provisional Rules.

"(a) Elections to take place annually (in May) by secret Ballot.

"(b) No election to be valid unless votes are cast by at least $\frac{3}{4}$ ^{ths} of those respectively entitled to vote.

"(c) The Council to meet at least once a quarter.

"(d) No member to be entitled to attend who is connected with any outside organization of Clerks.

"(e) A Secretary to be appointed by the Chairman.

"(f) The proceedings of the Council to be regarded as confidential.

"(g) Regular Minutes to be kept and furnished to the Court.

"(h)

26th June, 1919.

"(h) The Council to have no executive powers.

"(i) The recommendations of the Council to be arrived at by unanimous agreement and to be reported to the Court.

"(j) Each member to have one vote, except the Chairman.

"(k) No vote of the Council to be taken except on the request of the Chairman.

"(l) All questions which in the opinion of the Chairman affect Finance, Policy, Appointments, or Discipline, to be excluded from consideration.

"(m) A member may bring forward any other question for consideration by the Council provided, in the opinion of the Chairman, it relates to (1) The interests of the Governor and Company, (2) the welfare of the Staff, or (3) Co-operation between the Directors and the Staff.

"(n) The decision of the Chairman to be final.

"(o) Any alteration in or addition to these Rules to be subject to the consent of the Court.

"The Committee expect in due course to recommend a scheme on some such lines for the approval of the Court.

"M. Norman.

"Bank of England,
" 23rd June, 1919."

Consideration thereof was postponed.

Consideration postponed

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A Court of Directors at the Bank

on Thursday the 3rd July 1919.

Present:-

Sir Brien Cokayne, K.B.E., Governor
Montagu Collet Norman, Esq., D.S.O., Deputy Governor.

Sir Charles Stewart Addis	The Right Hon. Lord Hollenden
Charles George Arbuthnot, Esq.	The Right Hon. Frederick Nath Jackson
Henry Cosmo Orme Bonser, Esq.	Sir Robert Molesworth Kindersley, F.R.S.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Alfred Clayton Cole, Esq.	Robert Lydston Newman, Esq.
The Lord Cunliffe, G.B.E.	The Right Hon. Lord Revelstoke, G.C.V.O.
Sir Everard Alexander Hambro, K.C.V.O.	Frank Cyril Marks, Esq.
Col. Lionel Henry Hanbury, C.M.G.	Henry Alexander Trotter, Esq.
George William Henderson, Esq.	and
William Douro Hoare, Esq.	Robert Wallace, Esq.

The proceedings of the last Court were read.

Discounts and
Advances to Bill
Brokers, &c.

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

Ordered,

On the recommendation of the Governor;

That

3rd July, 1919.

Bank Notes
lost, &c.

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

Audit of
accounts at
the Western
Branch.

A Report was laid before the Court from Colonel Stanbury stating that he had audited the accounts at the Western Branch and had found them correct.

Minutes of the
Committee of
Treasury
recommending
Sundry persons.

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

Committee of Treasury,
2nd July, 1919.

The Committee had before them letters of resignation from Edward J. Wise, Chief Clerk at the Western Branch, Charles H. Knight, a Cashier, and William G. Hodges, a Cashier, who being over 60 years of age, are eligible to retire under the Regulations relating to Pensions.

It was agreed to recommend to the Court that the resignations of these persons be accepted and that they be granted, during pleasure, pensions in accordance with the scale with an addition of 20%, as follows:-

To E. J. Wise a pension of £470:8:- a year as from 18th November 1919.

To C. H. Knight a pension of £400, a year as from 23rd July, 1919.

To W. G. Hodges a pension of £384 a year as from 25th August, 1919.

Bank of England.

The

3rd July, 1919.
agreed to.

Clarence Langston,
a Supernumerary 2nd
Class Clerk in the
Transfer by Deed Office
quits on the 30th
September 1919.

The Court agreed thereto.

Clarence Langston, a Supernumerary
2nd Class Clerk in the Transfer by Deed
Office, at his request had leave to quit
the Service of the Bank on the 30th September,
1919.

At the request of the Chancellor of the
Exchequer the Court authorized the Governor
for the time being to act as the "British
Nominee" referred to in the agreement now in
course of being concluded between H. M. Government
and the Royal Dutch Shell Group of Oil
Companies.

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A Court of Directors at the Bank

on Thursday, the 10th July, 1919

Present:-

Sir Brien Cokayne, K.B.E., Governor.
Montagu Collet Norman, Esq.: D.S.O., Deputy Governor.

Sir Charles Stewart Addis	The Right Hon. Frederick Anth Jackson
Sir Alan Garrett Anderson K.B.E.	Reginald Eden Johnston, Esq:
Charles George Arbutnot, Esq:	Sir Robert Molesworth Kindersley, K.B.E.,
George Macaulay Booth, Esq:	Cecil Lubbock, Esq:
Alfred Clayton Cole, Esq:	Robert Lydston Newman, Esq:
The Lord Cunliffe G.B.E.,	The Right Hon. Lord Revelstoke, G.C.T.O.
Sir Everard Alexander Hambro, K.C.V.O.,	Frank Cyril Tiarks, Esq:
George William Henderson, Esq:	Henry Alexander Trotter, Esq:
William Douro Hoare, Esq:	and
The Right Hon. Lord Hollenden	Robert Wallace, Esq:

The proceedings of the last Court were read.

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

Ordered

On the recommendation of the Governor,

That

10th July 1919.

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

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in Drawers, Nos. 47^a and 48, and had found the said Securities in the safe custody of the Chief Cashier.

A Report from Mr. Wallace was read stating that he had audited the Securities at the Western Branch comprised in sections Nos. 17 and 28, and had found the said Securities in the safe custody of the Agent.

The Deputy Governor reported that he had appointed 17 Probationary Male Clerks in accordance with the Order of Court of the 16th January last.

The following Interim Report of the Special Committee appointed by the Court to enquire into certain complaints on behalf of the Staff and kindred matters having been read -

Report of the Special Committee appointed by the Court to consider certain complaints on behalf of the Staff re. recommending an amended Provisional Scheme for a joint Committee of Directors and Staff.

"The Special Committee appointed by the Court to consider certain complaints on behalf of the Staff and kindred matters.

Report to the Court of Directors,

"That the 'Provisional Scheme for an Advisory Council of Directors and Staff' submitted

" to

10th July, 1919.

"to the Court on the 26th June for consideration has
"been amended and now reads as follows

- "A Governor or Director to be Chairman
 "5 Members, of whom at least 2 shall be Directors
 to be appointed annually (in May) by the Court.
 "1 Member to be elected annually from among themselves
 by the Principals, Agents, Sub-Agents,
 Superintendents, ~~etc.~~ and those ranking as such,
 "1 " by the Senior and the 1st and 2nd Class
 Clerks at Head Office
 "1 " by the 3rd and 4th Class Clerks ^{and} Assistants,
~~etc.~~ at Head Office.
 "1 " by the ^{Permanent} Women Clerks
 "1 " by the ^{and Assistants at} Clerical Staff of the Branches
 "5

Provisional Rules.

- "(a) Elections to take place annually (in May)
 "by secret Ballot.
 "(b) No Election to be valid unless votes are cast
 "by at least $\frac{3}{4}$ th of those respectively entitled to
 "vote.
 "(c) No person connected with any outside
 "organization of Clerks to be eligible.
 "(d) The Council to meet at least once a quarter.
 "(e) a Secretary to be appointed by the Chairman.
 "(f) The proceedings of the Council to be regarded
 "as confidential.
 "(g) Regular Minutes to be kept and furnished
 "to the Court.
 "(h) The Council to be for the purpose of friendly
 "discussion and consultation and to have no
 "executive powers.
 "(i) The recommendations of the Council to be
 "arrived at by general agreement and to be reported
 "to the Court.
 "(j)

10th July, 1919.

"(j) All questions which, in the opinion of the Chairman affect Finance, Policy, Discipline or individual Appointments, to be excluded from consideration.

"(k) A Member may bring forward any other question for consideration by the Council provided, in the opinion of the Chairman, it relates to (1) the corporate interests of the Governor and Company (2) The welfare of the Permanent Staff, or (3) Co-operation between the Directors and Staff.

"(l) The decisions of the Chairman to be final.

"(m) The Council may alter or add to these Provisional Rules subject to the Consent of the Court.

The Committee recommend that this Scheme be printed, and that the Staff be informed that it is proposed to put the Scheme into effect in due course, and that a copy of the Scheme will be issued to any Member of the Staff who applies and signs an undertaking to treat it as confidential.

M. Norman.

Bank of England.

7th July, 1919.

Consideration thereof was postponed for a week.

Verrall M. Newman, a Woman Clerk, at her request had leave to quit the service of the Bank on the 7th October next.

Minute of the Committee of Treasury recommending that an invitation be extended to Mr Arthur Whitworth to allow his name to be recommended to the Proprietors to fill a vacancy on the Court.

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

"Committee of Treasury,

"9th July 1919

"In

10th July 1919.

"In view of the death of Mr. W. Middleton
Campbell it was agreed to recommend to the Court
of Directors

"That an invitation be extended to Mr. Arthur
Whitworth a Director of Forbes, Forbes, Campbell +
Company, Ltd., to allow his name to be
recommended to the Proprietors to fill the vacancy.

"Bank of England."

Consideration thereof was postponed until
this day fortnight.

WJ
WJ

A Court of Directors at the Bank

on Thursday, the 17th July, 1919.

Present:-

Sir Brien Cokayne, K.B.E., Governor.
Montagu Collet Norman, Esq.: D.S.O., Deputy Governor.

Sir Charles Stewart Addis
Charles George Arbuthnot, Esq.
Henry Cosmo Orme Bonsor, Esq.
George Macaulay Booth, Esq.
Alfred Clayton Cole, Esq.
Edward Charles Grenfell, Esq.
Col. Lionel Henry Hanbury, C.M.G.
George William Henderson, Esq.
William Dours Hoare, Esq.

The Right Hon. Lord Hollenden
The Right Hon. Frederick Huth Jackson
Reginald Eden Johnston, Esq.
Cecil Lubbock, Esq.
Robert Lydston Newman, Esq.
The Right Hon. Lord Revelstoke, G.C.V.O.
Frank Cyril Marks, Esq.
and
Robert 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, &c. was read.

Ordered

On the recommendation of the Governor,

That

17th July, 1919.

Bank Notes
lost &c

That £260 be paid for sundry Bank Notes lost, &c., as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

The Deputy Governor reported that he had appointed 15 Temporary Women Clerks to the Permanent Staff, in accordance with the Order of Court of the 31st October 1918.

The Deputy Governor reported that he had examined and now brought to the Court for payment Messrs. Freshfield & Leese's Bill for Law Charges for the half-year ended 31st March last amounting to £1,508.7.11, and composed of the items set forth in the accompanying abstract.

It was Ordered that the sum of £1,508.7.11 be paid to Messrs. Freshfield & Leese.

Audit of
Accounts at the
Law Courts Branch

A Report was laid before the Court from Colonel Haubury stating that he had audited the Accounts at the Law Courts Branch and had found them correct.

A Report from Mr. Tiarks was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos. 64 and 87, and had found the said Securities in the safe custody of the Agent.

Minute of the
Committee of
Treasury recommending
pensions to W. J.
Bunce and C. K.
Pope, a Painter in
the Works Department

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

"Committee of Treasury,
"16th July, 1919.

"The Committee had before them the case of
"W. J. Bunce a House Porter, who has been absent
"from the Bank since November last suffering
"from pronounced Neurasthenia.

"Bunce is 57 years of age, has completed 23
"years service and his wages, including War Bonus,
"amount

17th July 1919.

"amount to £169 a year.

"The Bank Medical Officer is of opinion that
"Bunce will never again be able to perform his
"duties with efficiency and it was agreed to
"recommend to the Court that he be placed
"on the Retired List, with a pension equal to
"his wages until 30th September next, and there-
"after, during pleasure and according to scale, of
"£50:14:- a year.

"It was also agreed to recommend to the Court
"that a retiring allowance, during pleasure, of
"25/- a week be granted to C. B. Pyne, a Painter
"in the Works Department, who has been absent
"since December 1918 on account of ill-health, and
"is certified by the Bank Medical Officer as
"being unfit for further duty at the Bank.

"Bank of England.

Agreed to.

The Court agreed thereto.

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

"Committee of Treasury,
"16th July 1919.

"It was agreed to recommend to the Court of
"Directors that an invitation be extended to
"Mr. Walter Kennedy Whigham of Messrs. Robert
"Fleming & Co., to allow his name to be
"recommended to the Proprietors to fill the
"vacancy on the Court caused by the resignation
"of Mr. V. C. Vickers.

"Bank of England."

Consideration thereof was postponed
until this day fortnight.

The

Minute of the
Committee of Treasury
recommending that
an invitation be
extended to Mr.
Walter Kennedy
Whigham to allow
his name to be
recommended to
the Proprietors to
fill a vacancy on
the Court.

17th July 1919.

Report of the
Audit Committee
of Audits taken
by the Audit Dept.
between the 23rd
April last and the
30th ultimo.

The following Report of the Audit Committee
having been read.

The Audit Committee

Report to the Court of Directors

"That they have had before them the Reports
"on the Audits, etc., taken by the Audit Department
"between the 23rd April last and the 30th ultimo,
"under written instructions from one of the Governors.

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

" M. Norman.

"Bank of England,
"10th July 1919."

List of Audits, &c.

1919.

"On 23 April	Securities at the Law Courts Branch.
" " 25 "	Securities in the Treasury
" " 29 "	Securities at the Western Branch
" " 3 May	The accounts of the Eastern Bengal Railway
" " 6 "	"Sinking Fund as on the evening of 31 March.
" " 16 June	Boxes deposited by Customers for safe "custody in the Private Drawing Office.
" " 19 "	Securities held at the Law Courts Branch "for the Public Trustee of Enemy Banks.
" " 30 "	A verification by voucher of the Public Trustee "German Banks Expenses &c at the Law "Courts Branch as on the evening of the "16 th June
	The daily audits of the Securities Journals

" The

17th July 1919.List of Audits, &c. (continued)

"The Accounts of the Newcastle Branch as on
the evening of 23rd April.

"do Birmingham Branch do

"do 5th May

"do Hull Branch do

"do 12th May.

Bank of England,
10th July 1919.

Approved.

The Court approved thereof.

Quarterly
Report of the Staff
Committee.

The Quarterly Report of the Staff Committee
on the Accountants and Cashiers Offices was
submitted.

Cash over
and short

The deficiencies in the Cash at the Head
Office during the quarter were reported to amount
to £5:7:6 and the money over to £3:2:3, making
a net loss of £5:5:3: at the Branches the
deficiencies were reported to amount to £19:1:3 and
the money over to £13:1:6, making a net loss
of £5:19:9.

Minute of the
Staff Committee
recommending
appointments.

The following Minute of the Staff Committee
having been read -

"Staff Committee
14th July, 1919.

"Resolved,

"That it be recommended to the
Committee of Treasury for submission to the Court
of Directors that the following appointments be
made, viz:-

In

17th July 1919.

"In the Accountants Bank Note Office, to fill the
"vacancies caused by recent promotions.

"Gilbert J. Purchas, and

"Mortimer A. Tillbrook, 4th Class Clerks, to be 3rd
"Class Clerks.

"In the Bank Stock Office, to fill the vacancy
"caused by the death of A. L. Clibbe, a Superintendent

"William Grerson, a Superintendent in the
"Dividend Office, to be a Superintendent.

"At the Manchester Branch, to fill the vacancy
"caused by the appointment of L. E. Inman, a 3rd
"Class Clerk, to the Private Drawing Office,

"Gerald B. Woollard, a 4th Class Clerk, to be a
"3rd Class Clerk.

"At the Birmingham Branch, to fill the vacancy
"caused by the appointment of D. M. Junor, Chief
"Clerk, to the Treasury,

"Christopher G. Purton, a 1st Class Clerk, to be
"Chief Clerk.

"William F. Hastings, a 2nd Class Clerk, to be a 1st
"Class Clerk, and

"John M. Beale-Browne, a 3rd Class Clerk, to
"be a 2nd Class Clerk.

"In the Works Department, in consequence
"of the necessity for the employment of further
"assistance -

"Forbes Morgan, Foreman of Works, to be
"styled Clerk of Works, with an annual salary of
"£450 and pension rights.

"M. Norman.

"Bank of England"

Committee

17th July 1919.Committee of Treasury,
16th July 1919.

"It was agreed to concur in the foregoing recommendations

"Bank of England."

Agreed to.

The Court agreed thereto.

(Copy at end of book).

The Ninth Interim Report of the Special Committee appointed by the Court to enquire into certain complaints on behalf of the Staff and kindred matters -

(Recommending an Amended Provisional Scheme for a joint Committee of Directors and Staff)

was accepted.

A. F. Dawson a
3rd Class Clerk in the
Bank Stock Office and
Mary Knott a Woman
Clerk quit the service
at their own requests.

Austin F. Dawson, a 3rd Class Clerk
in the Bank Stock Office, and Mary Knott,
a Woman Clerk, at their requests had leave to
quit the service of the Bank as from the
15th September and 16th October next, respectively.

AS
- say.

A Court of Directors at the Bank

on Thursday, the 24th July 1919.

Present:-

Sir Brien Cokayne, K.B.E., Governor.
Montagu Collet Norman, Esq. D.S.O., Deputy Governor.

Sir Charles Stewart Addis
Sir Alan Garrett Anderson
Charles George Arbutnot, Esq.
Henry Cosmo Orme Bonson, Esq.
George Macaulay Booth, Esq.
Alfred Clayton Cole, Esq.
Edward Charles Grenfell, Esq.
Colonel Lionel Henry Hanbury,
George William Henderson, Esq.
William Sours Hoare, Esq.

The Right Hon. Frederick Hull, Jackson
Reginald Eden Johnston, Esq.
Sir Robert Molesworth Kinderley, K.B.E.
Cecil Lubbock, Esq.
Robert Lydston Newman, Esq.
The Right Hon. Lord Revelstoke, G.C.V.O.
Frank Cyril Harks, Esq. O.B.E.
Henry Alexander Trotter, Esq.
and
Robert Wallace, Esq.

The proceedings of the last Court were read.

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

Ordered,

On

Discounts and Advances to Bill Brokers, &c.

24th July 1919Bank Notes
lost, &c.

Deb Cash

On the recommendation of the Governor,

That £145 be paid for sundry Bank Notes lost etc. as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

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

The Deputy Governor reported that he had appointed 20 Probationary Male Clerks in accordance with the Order of Court of the 16th January last.

The Minute of the Committee of Treasury recommending that an invitation be extended to Mr Arthur Whitworth to allow his name to be recommended to the Proprietors for election as a Director in the room of Mr. Middleton Campbell was agreed to.

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

"Committee of Treasury,
"23rd July, 1919.

"It was agreed to recommend to the Court of Directors that the half-yearly Accounts be brought before the Court of Directors on Thursday, the 11th September next.

"That a General Court to consider of a Dividend (which will also be a half-yearly General Court) be held at the Bank on Thursday, the 18th September next.

"That

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

24th July, 1919.

"That, with a view to the preparation of a Dividend
"the balance of the Stocks Ledgers of Bank Stock be
"taken on the night of Thursday, the 18th September
"next, and

"That the Dividend Warrants be delivered on
"Monday, the 6th October next.

"Bank of England."

Agreed to.

The Court agreed thereto.

Recd.
24th July

↙

A Court of Directors at the Bank

on Thursday, the 31st July 1919.

Present :-

Mr Brian Cokayne, K.B.E., Governor

Mr Charles Stewart Addis	William Douro Hoare, Esq.,
Charles George Arbuthnot, Esq.,	The Right Hon. Frederick Hull Jackson,
Henry George Arne Benson, Esq.,	Reginald Eden Johnston, Esq.,
George Macaulay Booth, Esq.,	Cecil Lubbock, Esq.,
Alfred Clayton Cole, Esq.,	Robert Lydston Newman, Esq.,
The Lord Cunliffe G.B.E.	Frank Cyril Marks, Esq., O.B.E.
Edward Charles Grenfell, Esq.,	Henry Alexander Trotter, Esq.,
Col. Lionel Henry Hanbury, C.M.G.	and
George William Henderson, Esq.,	Robert Wallace, Esq.,

The proceedings of the last Court were read.

Discounts & 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

Bank notes lost,
etc.,

that £35 be paid for sundry Bank notes
lost etc., as detailed in the Governor's Declarations
Book; the vouchers relating thereto having been

examined

31st July 1819

examined and security given to indemnify
the Bank.

Minute of
Committee of Treasury
recommending that an
invitation be extended
to Mr. W. K. Whigham
to allow his name to be
put forward as a
propective Director
agreed to.

The Minute of the Committee of Treasury
recommending that an invitation be extended to
Mr. Walter Kennedy Whigham to allow his name to
be recommended to the Proprietors for election as a
Director in the room of Mr. V. C. Vickers, was
agreed to.

It was agreed on the proposal of the
Governor:—

General Court

That a General Court of Proprietors be held
at the Bank on Wednesday, the 6th August for the
election of two Directors for the remainder of the
year in the room of Mr. W. Middleton Campbell
and Mr. V. C. Vickers

Recommendation
of Mr. Arthur Whitworth
Mr. W. K. Whigham
to Proprietors for
election as directors

That Mr. Arthur Whitworth and Mr.
Walter Kennedy Whigham be recommended to the
Proprietors for election, and that notice by public
advertisement be given thereof.

Report of the
Committee of
Advances &

Discounts
recommending
the opening of
sundry discount
accounts.

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

"The Committee on Advances & Discounts

" Report to the Committee of Treasury

" for submission to the Court of Directors

" That they have had under consideration

" sundry Discount accounts which, owing to

" alterations

31st July 1919

"alterations in the constitution of the Firm, have
"become dormant.

"They recommend that the accounts be
"re-opened as follows, viz:—

- "Samuel Montagu & Co., with their former limit of 30.
- "Hobler & Co., with their former limit of 20.
- "H. S. Lefevre & Co., with their former limit of 30.
- "Henchell Du Buisson & Co., with their former limit
of 15.
- "Roger Cantiffe, Sons & Co., with their former limit
of 15.
- "Daniell Hazenore & Co., with their former limit of 3.
- "King & Co., with their former limit of 20.
- "Lyon & Tucker, with their former limit of 5.

"That the Discount account of
"B. W. Blydenstein & Co., which was closed in
"1918 be re-opened with a limit of 15, and

"That the following new accounts
"be opened, viz:—

- "M. Marshall & Son, with a limit of 10, and
- "Water & Co., Ltd., with a limit of 4

"E. C. Grenfell

"Bank of England,
"31st July 1919"

Approved

The Court approved thereof.

Resignations of
H. P. A. Barnes, an
unattached Clerk &
D. E. M. Gambier, a
Woman Clerk,
accepted.

Harold P. A. Barnes, a Clerk unattached,
and Dorothy E. M. Gambier, a Woman Clerk,
at their requests, had leave to quit the service
of the Bank.

Resd.
Secretary

A Court of Directors at the Bank.

on Thursday, the 7th August 1919

Present:-

Sir Brian Cokayne, K.B.E., Governor

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

Henry Cosmo Orme Bonser, Esq.,

George Macaulay Booth, Esq.,

Alfred Clayton Cole, Esq.,

The Lord Curcliffe, G.B.E.,

William Douro Hoare, Esq.,

The Right Hon. Frederick Huth Jackson

Reginald Eden Johnston, Esq.,

Sir Robert Innesworth Kindersley, K.B.E.,

Cecil Lubbock, Esq.,

Frank Cyril Marks, Esq., O.B.E.,

Henry Alexander Trotter, Esq.,
and

Walter Kennedy Whigham, Esq.,

The proceedings of the last Court were read.

The Governor informed the Court that at the General Court of Proprietors held yesterday, Mr Arthur Whitworth and Mr Walter Kennedy Whigham were elected Directors of the Bank in the room of Mr William Middleton Campbell and Mr Vincent Cartwright Vickers.

Resolved

Mr Arthur
Whitworth & Mr
W. K. Whigham
elected Directors
at General Court
of Proprietors

27th August 1919

Mr. Arthur Whitworth
& Mr. W. K. Whigham
appointed members of
Staff Committee.

Resolved

That Mr. Arthur Whitworth and
Mr. Walter Kennedy Whigham be appointed
members of the Staff Committee.

Resolved

Resolution of
regret on the
resignation of Mr.
Vickers from the
Court.

That this Court, while much
regretting the loss of Mr. Vickers as a colleague,
desire to convey to him an expression of their
sincere sympathy in his illness and their hope that
the release from his duties and responsibilities
will help towards the complete restoration of his
health.

Discounts &
Advances to Bill
Brokers, etc.,

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

Audit of
Securities in the
Treasury

A Report from the Committee
of Daily Waiting was read stating that they had
audited the securities contained in Drawers
Nos 36 and 68, and had found the said securities
in the safe custody of the Chief Cashier.

Audit of
Securities at the
Western Branch.

A Report from Mr. Lubbock
was read stating that he had audited the
securities at the Western Branch comprised in
Sections Nos 26 and 48, and had found the
said securities in the safe custody of the Agent.

Appointment of
15 Probationary
Clerks.

The Deputy Governor reported
that he had appointed 15 Probationary Small Clerks
in accordance with the Order of Court of the 16th
January last.

The

1st August 1919

The Report of the Special Committee appointed by the Court to Enquire into certain complaints on behalf of the Staff and kindred matters was laid before the Court and consideration thereof was deferred until this day week.

Resignation of A. H. Ford, a 4th Class Clerk in the Dividend Pay Office

Aubrey, H. Ford, a 4th Class Clerk in the Dividend Pay Office, at his request had leave to quit the service of the Bank.

Resd
A. H. Ford

✓

A Court of Directors at the Bank

on Thursday the 11th August 1909

Present:-

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

- | | |
|----------------------------------|---------------------------------------|
| Sir Alan Garrett Anderson K.B.E. | The Right Hon: Frederick Huth Jackson |
| George Macaulay Booth, Esq. | Frank Cyril Marks, Esq., O.B.E. |
| Alfred Clayton Cole, Esq. | Henry Alexander Trotter, Esq., |
| The Lord Cunliffe G.B.E. | Robert Wallace, Esq., |
| Edward Charles Gunfoll, Esq. | Arthur Whitworth, Esq., |
| William Dorris Hoare, Esq. | and
Walter Kennedy Whigham, Esq. |

The proceedings of the last Court were read.

Letter from Mr. V. G. Nickers acknowledging the Court's resolution of regret on his retirement.

A letter from Mr. Nickers was read conveying to the Court his thanks for their resolution of regret on his retirement.

Discounts + advances to Bill Brokers etc.,

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

Ordered

14th August 1919

Ordered

On the recommendation of the Deputy Governor

Bank notes
lost, etc.,

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

Out cash

A Report from Sir Robert Kinderley was read stating that he had taken in the Out cash and had found it right.

Minutes of
the Committee of
Treasury recommending
that Edward L. Moy,
a 2nd class Clerk at
the Liverpool Branch
be permitted to retire
with a pension.

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

" Committee of Treasury
" 13th August, 1919

" The Committee had before them a
" letter from Edward L. Moy, a 2nd class Clerk
" at the Liverpool Branch, in which he tendered
" his resignation on account of continued
" ill-health.

" Moy is 49 years of age and has
" completed 29 years service. He is suffering
" from Muscular Atrophy of the Lumbar Region,
" and in the opinion of the Bank Medical
" Officers he will never be fit to resume his
" duties at the Bank.

" Dk

14th August 1919

"It was agreed to recommend to
 "the Court of Directors that Droy's resignation be
 "accepted and that he be granted a pension,
 "during pleasure and according to the scale,
 "of £167 a year.

"Bank of England"

The Court agreed thereto.

The following Minute of the Staff
 Committee having been read:

Minute of
 the Staff Committee
 recommending
 appointments, etc;

"Staff Committee
 "11th August, 1919

"Resolved,

"That it be recommended to the
 "Committee of Treasury for submission to the
 "Court of Directors that the following
 "appointments, etc., be made, viz:—

"In the Bank Stock Office, to fill
 "one of the vacancies in the 4th Class,

"byril. A. R. Kennedy, an Assistant, to
 "be a 4th Class Clerk.

"In the Consols Office, to fill one
 "of the vacancies in the 4th Class,

"Felicie H. Westrup, an Assistant, to be a 4th
 "Class Clerk.

"To fill certain vacancies in the

"Accountants

14th August 1919

110

" Accountants Department which in accordance
" with the Order of Court of the 19th June 1919 were
" offered to those members of the Staff of the Cashiers
" Department who had entered the service of the
" Bank not later than the 1st November 1904 and
" the 11th November 1909, respectively :-

" In the Consols Office,

" Frank W. Somers, and
" Reginald P. West, 3rd class clerks
" in the Private Drawing Office, to be supernumerary
" 2nd class clerks (to rank next below Frymore)

" In the Colonial & Corporation Stocks
" Office

" George S. Smith, a 3rd class clerk
" in the Issue Office, to be a supernumerary, 2nd
" class clerk (to rank next below Newton)

" In the Dividend Office,

" Charles G. Clarke, a 3rd class
" clerk in the Private Drawing Office and
" Norman R. Coomber, a 3rd class
" clerk at the Newcastle Branch, to be supernumerary
" 2nd class clerks (to rank successively next below Wise)

" In the Power of Attorney Office,

" Geoffrey K. Fielding, an
" unattached clerk, to be a supernumerary 2nd class
" clerk (to rank next below MacLaine), and
" Gordon Ames, a 3rd class clerk

" in

14th August 1919

" in the Dividend Pay Office, to be a
 " Supernumerary 2nd class clerk (to rank next
 " below Cavalier.)

" In the Dividend Accounts Office,

" James E. Gerahy, a 3rd class clerk in
 " the Private Drawing Office, to be a Supernumerary,
 " 2nd class clerk (to rank next below Pagden)

" In the Transfer By Deed Office,

" Lewis M. Wilcockson, a 3rd class clerk at the
 " Leeds Branch, and

" Robert P. Sanders, a Supernumerary 3rd
 " class clerk in the Bill Office, to be Supernumerary,
 " 2nd class clerks (to rank successively next below
 " V. A. B. Smith)

" That in accepting these appointments
 " the several clerks concerned thereby surrender all
 " rights which they might possess to appointments
 " to cashierships in the future.

" In the Colonial & Corporation Stocks
 " Office

" Spencer J. Wequelin, Deputy Principal, to
 " be granted a personal additional salary of £50
 " as from the 1st proximo.

" In the Audit Department, to fill
 " the vacancy caused by the appointment of W. S. O.
 " Grapes to a Supernumerary Deputy Principalship,

" Francis M. Whiting, Deputy Principal
 " of the Public Drawing Office, to be 2nd Auditor,

" with

14th August 1919 "with the salary of £500 a year attaching to the
 " post, and to retain his personal additional salary
 " of £50 a year.

" To fill the vacancy caused by the
 " proposed appointment of F. M. Whiting as
 " Second Auditor :-

" George Farr White, Chief clerk in the
 " Chief Cashier's Office, to be a Deputy Principal
 " in the Cashier's Department, with a salary of
 " £500 a year.

" Vincent G. Biscoe, Second clerk in the
 " Branch Banks Office, to be a Supernumerary
 " Assistant Principal in the Cashier's Department,
 " with a salary of £450 a year.

" Alfred B. How, a 3rd class clerk in the
 " Cashier's Store Office, to be a Supernumerary 1st
 " class clerk in the Cashier's Department.

" In the Chief Cashier's Office, to
 " fill two of the existing vacancies in the 3rd Class

" Kenneth O. Peppiatt, M.B., a 4th Class
 " clerk in the Cashier's Department, and

" Alexander Stone, an Unattached
 " clerk, to be 3rd Class clerks

" In the Treasury, to fill the
 " vacancy caused by the retirement of G. H. Knight

" Horsey

14th August 1919

" Henry S. Noist, Senior Clerk in the
" Cashiers Store Office, to be a Cashier.

" In the Cashiers Store Office, to
" fill the vacancy caused by the appointment
" of H. S. Noist to the Treasury,

" John Read, 1st Class Clerk, to be Senior
" Clerk, and

" Herbert W. Brent, a 2nd class clerk, to be a
" 1st class clerk

" In the Private Drawing Office, to
" fill the vacancies caused by the transfers of
" J. E. Gerahy, F. W. Somers, R. P. West and G. G. Clarke
" to the Accountants Department and to fill vacancies
" in the classed staff in the Cashiers Department,

" Alan D. Mackenzie,

" James Harrison, and

" Herbert D. Hallett, Supernumerary 3rd Class
" Clerks, to be 3rd Class Clerks

" Ernest J. Hone, a 4th Class Clerk, to be
" a 3rd Class Clerk, and

" Reginald L. Evans, a 4th Class Clerk, to
" be a Supernumerary 3rd class Clerk.

" To fill vacancies in the classed
" staff in the Department:-

" In the Bill Office,

" Sidney J. Ambler, a 3rd class Clerk to
" be a Supernumerary 2nd class Clerk

" Frederick R. Freeman,

" William R. Savins

" Donald Mackay, and

" Hubert B. Molyneux, 4th Class Clerks

" to

14th August 1919" to be Supernumerary 3rd class clerk" In the In-Tellers Office," Percy Banfield, a 4th class clerk, to be a
" Supernumerary 3rd class clerk." At the Birmingham Branch, to fill
" the vacancies caused by the promotion of
" G. G. Purton and G. R. Gough," Maurice Miles, a 3rd class clerk, to be
" a 2nd class clerk," Henry Arnold, a Supernumerary 4th
" class clerk, to be a 3rd class clerk." At the Leeds Branch, to fill the
" vacancy caused by the transfer of G. E. E. Riley to
" the Head Office," Frank G. Sheehan, a 4th class clerk
" in the Bill Office, to be a 3rd class clerk." At the Hull Branch," Robert B. Johnston, chief clerk at the
" Manchester Branch, to be an acting Sub-agent
" for the Branches and to be attached to the Hull
" Branch as from the 1st October next, with a
" salary of £500 and a personal additional salary
" of £50, plus a house allowance of £150 and the
" relative Supplementary Salary and War Bonus." Francis A. N. Pedder, an acting
" Sub-agent for the Branches, at present attached

" to

14th August 1919

" to the Bristol Branch, to be attached to the
 " Plymouth Branch, with a salary of £500
 " plus the relative Supplementary Salary and
 " War Bonus.

" Harriet J. Bryson

" Agnes H. Lorraine

" Frances Towers

" Edith A. Hall

" Florence E. Dawson, Women clerks

" to be appointed assistants to the Superintendent
 " with the additional salary of £50.

" In consequence of the unsatisfactory
 " reports which have been made upon him,

" Frederick J. H. Callam, a

" Superintendent in the Private Drawing Office,

" to be reduced to the rank of a Supernumerary

" 1st class clerk, with a loss of salary of £30

" a year.

" Rowland Steel, a 3rd class clerk

" at the Manchester Branch, who has been warned

" that he will be required to retire at the age

" of 50 under the Regulations relating to

" Pensions, to be removed from the Manchester

" Branch and placed for the time being on the

" Unattached list, with the loss of the £50

" adjustment salary he at present receives

" M. Norman

" Committee

14th August 1919

"Committee of Treasury
"13th August 1919.

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

"Bank of England"

The Court agreed thereto.

The following clerks at their requests
had leave to quit the service of the Bank:-

Dorothy Hustler, a Woman clerk, as
from the 31st July,

Hilda E. Edwards, a Woman Clerk

Douglas Iron, a Supernumerary 4th
class clerk in the Cashier's Department, and

Roy F. A. Meldrum, a 4th class clerk
at the Western Branch, as from this day's date.

Resignations of
Dorothy Hustler,
Hilda E. Edwards,
Women Clerks.
Douglas Iron, a
supernumerary 4th
class clerk in the
Cashier's Department
and Roy F. A. Meldrum
a 4th class clerk at
the Western Branch.

Report of the
Special Committee
appointed by the Court
to consider certain
complaints on behalf
of the Staff and kindred
matters accepted.

The Report of the Special Committee
appointed by the Court to enquire into certain
complaints on behalf of the Staff and kindred
matters was accepted.

Ref'd.
Sept 1919.

A Meeting of Directors at the Bank

on Thursday, the 21st August, 1919

Present:

Montagu Collet Norman, Esq., D.S.O., Deputy Governor
 The Lord Cunliffe G.B.E., Henry Alexander Trotter, Esq.,
 Edward Charles Grenfell, Esq., Robert Wallace, Esq.,
 The Right Hon. Frederick Hutt Jackson, Arthur Whitworth, Esq., and
 Frank Cyril Danks, Esq., Walter Kennedy Whigham, Esq.,

There being an insufficient number of Directors assembled to form a Court, those present proceeded with the business, subject to ratification by the next Court.

The proceedings of the last Court were read.

Discount and
 Advances to Bill
 Brokers, etc.,

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

21st August 1919

It was agreed

On the recommendation of the Deputy Governor

Bank notes
lost, etc.,

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

Out Cash

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

Audit of
Discounted Bills

A Report from the Committee of Daily Waiting was read stating that they had audited the Discounted Bills held in the Bill Office maturing on the 23rd, 24th and 25th instant, and had found the said Bills in the safe custody of the Principal of the Bill Office.

Appointment
of 14 Temporary
Women clerks to the
Permanent Staff.

The Deputy Governor reported that in accordance with the Order of Court of the 31st October last he had appointed 14 Temporary Women clerks to the Permanent Staff.

Resignation of
Hilda F. M. Jordan
a Woman clerk

Hilda F. M. Jordan, a Woman clerk, at her request had leave to quit the service of the Bank, as from the 30th September next.

By Order
Secretary

Meeting
A Court of Directors at the Bank

on Thursday, the 28th August 1919

Present:-

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

Sir Alan Garrett Anderson, KBE.

The Lord Amcliffe, C.B.E.

Edward Charles Grenfell, Esq.

William Dours Hoare, Esq.

The Right Hon. Frederick Arthur Jackson

Reginald Eden Johnston, Esq.

Frank Cyril Marks, Esq. O.B.E.

Henry Alexander Trotter, Esq.

Robert Wallace, Esq.

Arthur Whitworth, Esq.

and

Walter Kennedy Wingham, Esq.

The proceedings of the Meeting
on Thursday last were read.

Discounts and
Advances to Bill
Brokers, &c.

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

It was agreed

On the recommendation of the
Deputy Governor

That

28th August, 1919.

Bank Notes
lost &c.

That £5 be paid for a Bank Note burnt, 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. Fiarks was read stating that he had audited the securities at the Law Courts Branch comprised in sections Nos. 4 and 32, and had found the said securities in the safe custody of the Agent.

Minute of the
Committee of
Treasury
recommending that
Henry L. Colebrooke,
a 1st Class Clerk
in the Dividend
Accounts Office, be
allowed to retire
with a pension.

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

"Committee of Treasury,
"27th August, 1919.

"The Committee had before them a letter from Henry L. Colebrooke, a 1st Class Clerk in the Dividend Accounts Office, in which he tendered his resignation.

"Colebrooke is 55 years of age and has completed 36 years service. His average salary for the past 3 years was £416.3.9 and his pension according to scale, with the War Bonus, would be £248.13.4.

"In accordance with the recommendation of the Special Complaints Committee that such individual applications should be considered, the Committee recommend that Colebrooke's resignation be accepted, and that he be granted, during pleasure, a pension equal to his full salary to the 9th October next and thereafter of £200 a year without War Bonus.

"Bank of England."

agreed to.

The same was agreed to.

Monica

28th August, 1919.

M. M. Lachlan
a Woman Clerk quits
at her own request

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

With reference to the Order of Court
of the 17th July last, approving a Scheme
for a Joint Committee of Directors and Staff,
it was agreed that the necessary steps
be taken to hold an Election during the
month of September.

MS
Secy.
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A Meeting of Directors at the Bank

on Thursday, the 4th September 1919.

Present:-

Sir Brien Cokayne, K.B.E., Governor.

George Macaulay Booth, Esq.

Edward Charles Grenfell, Esq.

Sir Everard Alexander Hambro,

K.C.V.O.,
The Right Hon. Frederick North Jackson

Roginald Eden Johnston, Esq.

Cecil Lubbock, Esq.

Frank Cyril Marks, Esq. O.B.E.,

Henry Alexander Trotter, Esq.

Robert Wallace, Esq.

Arthur Whitworth, Esq.

and
Walter Kennedy Whigham, Esq.

The proceedings of the Meeting on
Thursday, last were read.

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

It was agreed

Governor On the recommendation of the

That £20 be paid for two Bank Notes
lost etc. as detailed in the Governor's Declaration
Book

Discounts and
Advances to Bill
Brokers, etc.

Bank Notes
lost, etc.

4th September, 1919.

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. 73a and 91a, and had satisfied themselves that the said securities were in the safe custody of the Chief Cashier.

K. M. Smither
a Woman Clerk,
quits on the 30th
November, at her own
request.

Kathleen M. Smither, a Woman Clerk,
at her request had leave to quit the service
of the Bank as from the 30th November next.

A Court of Directors at the Bank

on Thursday, the 11th September 1919.

Present:-

Sir Brien Cokayne, K.B.E., Governor.

Sir Charles Stewart Addis
Henry Cosmo Orme Benson, Esq.
George Macaulay Booth, Esq.
Alfred Clayton Cole, Esq.

The Lord Cunliffe, G.B.E.,
Edward Charles Grenfell, Esq.
Sir Everard Alexander Hambro, K.C.V.O.
The Right Hon. Lord Hollenden
The Right Hon. Frederick Auth Jackson

Reginald Eden Johnston, Esq.
Sir Robert Moleworth Kinderley, K.B.E.
Acil Lubbock, Esq.

Frank Cyril Marks, Esq.
Henry Alexander Trotter, Esq.
Robert Wallace, Esq.
Arthur Whitworth, Esq.

and
Walter Kennedy Whigham, Esq.

The proceedings of the last Court
and of the Meetings on Thursday, the 21st
and 28th August and 4th September were read
and ratified by the Court.

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

Ordered

On the recommendation of the Governor,
That

11th September 1919.

Bank Notes
lost, &c.

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

E. W. Brice, a 4th Class Clerk at the Western Branch quits on the 30th November at her own request.

Ernest W. Brice, a 4th Class Clerk at the Western Branch, at his request had leave to quit the service of the Bank as from the 30th November next.

H. J.
Sey

A Court of Directors at the Bank

on Thursday, the 18th September 1919.

Present:-

Sir Brien Cokayne, K.B.E., Governor.
Montagu Collet Norman, Esq. D.S.O., Deputy Governor.

Sir Charles Stewart Addis	Reginald Eden Johnston, Esq.
Sir Alan Garrett Anderson, K.B.E.	Sir Robert Molesworth Kinderley, K.B.E.
Henry Cosmo Orme Bonsor, Esq.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	The Right Hon. Lord Revelstoke, G.C.V.O.
Edward Charles Grenfell, Esq.	Henry Alexander Trotter, Esq.
Sir Everard Alexander Hambro, K.C.V.O.	Robert Wallace, Esq.
Col. Lionel Henry Hanbury, C.M.G.	Arthur Whitworth, Esq.
The Right Hon. Lord Hollenden	and
The Right Hon. Frederick Huth Jackson.	Walter Kennedy Whigham, Esq.

The proceedings of the last Court were read.

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

"Committee of Treasury,
18th September, 1919.

Resolved,

that,

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

18th September 1919.

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

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

Bank of England.

Agreed to.

The Court agreed thereto, and Resolved -

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

Accounts and Advances 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,

Bank Notes lost, &c.

That £110 be paid for sundry Bank Notes lost, etc. as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

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

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

The

13th September, 1919.

The Deputy Governor reported that, in accordance with the Order of Court of the 31st October last, he had appointed 8 Temporary Women Clerks to the Permanent Staff.

The following Report of the Staff Committee having been laid before the Court-

Report of the Staff Committee on payments made during the past Quarter.

"The Staff Committee,

"Report to the Committee of Treasury
"for submission to the Court of Directors

"The Chief Cashier has produced his statement, duly audited, in respect of £241: 7: 11 disbursed by him as payments in Petty Cash during the Quarter, and his Cash statement showing a balance to be accounted for on the 26th ultimo of £5,721: -: 3.

"The Committee have passed the Accounts of Wages and Pensions as follows-

"London	£84,443: 3: 8
"Branches	22,522: 15: 9
	<u>£106,965: 19: 5</u>
"Pensions	<u>£24,067: 13: 6</u>

"They have also passed the Accounts of the Tradesmen's Bills for the past Quarter, amounting to £64,830: 8: 8.

"The Principal of the Printing and Store-keeper's Office has reported favourably of the conduct and attendance of the Staff generally, and of the execution of the business during the Quarter.

"The Head Gate Porter has reported that the House Porters, including Women Porters and Watchmen

18th September 1919.

"Watchmen have been regular in their attendance
"at the Bank; that the Avenues and Passages
"about the Building have been kept clean and
"free from obstruction; that the Telephonic
"Communication from the Front Lodge with the
"Fire Brigade and Police Stations is in good
"working order; and that the health of the
"men and women under his charge has been
"good during the past Quarter.

"M. Norman

"Bank of England,
"15th September, 1919.

"Committee of Treasury,
"17th September, 1919.

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

"Bank of England".

Approved.

The Court approved thereof.

Minute of the
Staff Committee
recommending
appointments

The following Minute of the Staff
Committee having been read -

"Staff Committee,
"15th September, 1919.

"Resolved

"That it be recommended to the
Committee of Treasury for submission to the Court
of Directors that the following appointments, etc.,
be made, viz:-

"In

18th September 1919.

"In the Chief Accountants Office, to fill the vacancy caused by the appointment of H. V. Such as Supernumerary Deputy Principal and the vacancies caused by recent promotions,

"Cuthbert W. Wise, Senior Clerk, to be 2nd Clerk.
 "Alexander G. A. Bennett,
 "William Shattock,
 "Ambrey G. Groom, and
 "Ralph C. Petherbridge } 3rd Class Clerks to be
 2nd Class Clerks.

"In the Accountants Bank Note Office, to fill the vacancy caused by the proposed promotion of J. R. Marshall,

"William C. Evans, a 3rd Class Clerk in the Colonial &c. Office, to be a 3rd Class Clerk with seniority next below S. H. Smith,

"Hugh V. Smith, a 4th Class Clerk, to be a 3rd Class Clerk.

"In the Consols Office, to fill vacancies caused by recent promotions,

"Charles J. F. Whitcher, a Supernumerary 1st Class Clerk, to be a 1st Class Clerk.

"Herbert W. Gilly, a 2nd Class Clerk in the Colonial &c. Office, to be a Supernumerary 1st Class Clerk.

"Frank W. Somers, a Supernumerary 2nd Class Clerk, to be a 2nd Class Clerk.

"Denison H. Allport, a 3rd Class Clerk, to be a Supernumerary 2nd Class Clerk.

"John C. Kidd, a 4th Class Clerk, to be a 3rd Class Clerk.

"Claude H. Sturdy, a 4th Class Clerk in the Swidend Office, to be a 3rd Class Clerk.

"In the Colonial & Corporation Stocks Office, to fill vacancies caused by promotions,

George S. Smith

15th September 1919

"George S. Smith, a Supernumerary 2nd Class Clerk, to be a 2nd Class Clerk,

"John R. Marshall, a 3rd Class Clerk in the Accountants Bank Note Office, to be a 2nd Class Clerk.

"Charles A. Curtis M.C., a 3rd Class Clerk in the Accountants Bank Note Office, to be a Supernumerary 2nd Class Clerk.

"Philibert M. V. Colombé, a 4th Class Clerk, to be a 3rd Class Clerk.

"In the Dividend Office, to fill the vacancies caused by recent promotions,

"George Mackenzie, a 1st Class Clerk, to be a Supernumerary Superintendent.

"Francis R. Swatridge, a Supernumerary 1st Class Clerk, to be a 1st Class Clerk,

"Edgar W. Joms, a 2nd Class Clerk in the Power of Attorney Office, to be a Supernumerary 1st Class Clerk.

"Warwick B. Hillkirk, a 4th Class Clerk, to be a 3rd Class Clerk.

"In the Cashiers Department,

"Herbert King, Principal of the Securities Office, to be Supervisor at St. Luke's, with a salary of £700 a year and a personal additional salary of £100 a year.

"John A. C. Osborne, Second Clerk in the Audit Department, to be a Supernumerary Senior Clerk (to the Establishment.)

"In the Chief Cashiers Office, to fill the vacancy caused by the appointment of G. Farr White, to be a Deputy Principal,

"Basil W. Bloomer

18th September, 1919.

"Basil W. Bloomer, Second Clerk to be Chief Clerk.
 "Harold B. C. Ylomans, a Senior Clerk to be Second
 "Clerk.
 "Francis Hopkins, a 1st Class Clerk, to be a Senior
 "Clerk.

"In the Treasury, to fill the vacancy caused
 "by the retirement of W. G. Hodges,

"Harrison Woodruff, a 1st Class Clerk at the
 "Liverpool Branch, to be a Cashier.

"In the Branch Banks Office, to fill the
 "vacancy caused by the appointment of V. G. Biscoe to
 "be a Supernumerary Assistant Principal in the Cashiers'
 "Department,

"Frederick E. Gifford, a Senior Clerk, to be
 "2nd Clerk.

"Wilfred G. Bryant, a 1st Class Clerk to be a
 "Senior Clerk.

"In the Securities Office, to fill the vacancy
 "caused by the proposed appointment of Herbert King,
 "the Principal, to be Supervisor at St. Luke's,

"Reginald H. Pridaux, First Auditor, to be
 "Principal, with the salary of £700 a year attaching to
 "the post with a personal additional salary of £50
 "a year.

"In the Private Drawing Office, to fill the
 "vacancy caused by the removal of F. H. J. Callam from
 "the post of Superintendent,

"William L. S. Painter, Senior Clerk, to be
 "a Superintendent,

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

"Eustace L. Eldred, a 2nd Class Clerk, to be
 "a 1st Class Clerk

"Douglas S. O. Tucker, a 3rd Class Clerk,
 "to be a 2nd Class Clerk,

Reginald L. Evans

18th September, 1919.

"Reginald L. Evans, a Supernumerary 3rd Class Clerk, to be a 3rd Class Clerk.

"In the Public Drawing Office, in view of the large increase in the work,

"John S. Sands, a 2nd Class Clerk, to be a 1st Class Clerk supernumerary to the Establishment.

"Cecil B. Mayo, a Supernumerary 2nd Class Clerk, to be a 2nd Class Clerk.

"Edward B. Egles, and

"William E. C. Munn, 3rd Class Clerks, to be 2nd Class Clerks supernumerary to the Establishment.

"In the Dividend Pay Office, in view of the large increase in the work,

"Arthur J. Curtis

"and

"Andrew J. Mitchell, 1st Class Clerks, to be Senior Clerks, supernumerary to the Establishment.

"Ernest A. Gardner.

"Henry E. Hibbert

"and

"Douglas W. Way, 2nd Class Clerks, to be 1st Class Clerks, supernumerary to the Establishment.

"William S. Austin

"Samuel J. A. Bumpus

"and

"Lionel B. Taylor, M.C., 3rd Class Clerks, to be 2nd Class Clerks, supernumerary to the Establishment.

"The relative positions to be held by the Clerks appointed respectively to the 1st and 2nd Classes to be left for determination when further intended appointments are made by the transfer of Clerks from other Offices.

"In

18th September, 1919.

"In the Audit Department, to fill the vacancies
 "caused by the proposed appointments of R. A. Brideaux,
 "First Auditor, and J. A. C. Osborne, Second Clerk,

"Francis M. Whiting, Second Auditor, to be
 "First Auditor.

"John D. Mackenzie, First Clerk, to be
 "Second Auditor.

"John D. S. Sean, Superintendent in the Bullion
 "Office, to be First Clerk, with the full additional
 "salary of £165 a year attaching to the position and
 "a personal additional salary of £15, to adjust his
 "total salary to that of a Superintendent, the rank he
 "now holds.

"William J. Rendle, Third Clerk, to be Second
 "Clerk.

"At the Manchester Branch, to fill the vacancy
 "caused by the appointment of R. B. Johnston, the
 "Chief Clerk, as Acting Sub-Agent for the Branches,

"Stanley J. E. Crouch, Chief Clerk at the
 "Newcastle Branch, to be Chief Clerk. This
 "appointment to date from the 1st October next.

"At the Liverpool Branch, to fill the vacancy
 "caused by the retirement of E. C. Moy,

"Alexander R. Gillanders, a 3rd Class Clerk,
 "to be a 2nd Class Clerk.

"Alan K. Seane, a 4th Class Clerk, to be a
 "3rd Class Clerk.

"At the Newcastle Branch, to fill the vacancy
 "caused by the proposed appointment of S. J. E. Crouch
 "to the Manchester Branch, and the vacancy caused
 "by the appointment of N. R. Coomber to a 2nd Class
 "Clerkship in the Accountants Department,

"Philip E. Gibson, Senior Clerk, to be
 "Chief Clerk. This appointment to date from the
 "1st October next.

"Andrew J. Hampton, a 4th Class Clerk, to be
 "a 3rd Class Clerk.

To

18th September 1919.

"To ensure supervision in offices where a
 "number of Women are employed, the under-
 "mentioned Women Clerks to be appointed
 "Senior Clerks and their additional salary to
 "be raised to £25 a year, viz:-

"Ethel Maclaine

"Ethel M.A. Warner

"Constance H. Luckhurst

"May C. Sacheverell

"Elsie M. C. Pope

"Hilda M. Conder

"Bertha H. Edwards

"Elsie K. Musgrave

"Olive Blunsum

"Florence E. Wells

"Gladys Randall

"Constance V. Groves

"Violet M. Hooker

"Minnie Ellis

"Martha Mackenzie

"Violet Triggs

"Christine N. Harman

"Greta K. Collier

"Nora M. Jones

"Phyllis M. Putnam

"Ann Macnaughtan

"Violet C. Spence

"Margaret E. Harris

"Noel G. Hughes

"Lucy M. Barton

"Muriel A. Senoon

"Jessie Wilson

"Monica A.R. Norfolk

"Bank of England

"M. Norman"
"Committee"

18th September 1919.

"Committee of Treasury,
"17th September, 1919.

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

"Bank of England."

Agreed to.

The Court agreed thereto.

Doris Church,
a Woman Clerk,
quits as from the
31st August last, at
her own request.

Doris Church, a Woman Clerk, at her
request had leave to quit the service of the
Bank as from the 31st August last.

Minute of
the Committee of
Treasury
recommending
Pensions to two
Bank Note Stampers

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

"Committee of Treasury,
"17th September, 1919.

"It was agreed to recommend to the Court
of Directors that the following pensions be granted:-

"To William H. Gibson, a Bank Note
"Stamper, who is 65 years of age, a pension, during
"pleasure and according to scale of £65 a year.

"To J. W. Morley, a Bank Note Stamper,
"aged 53, who has been absent on account of
"sickness for the past six months and is stated
"by the Bank Medical Officer to be unfit for any
"further work, a pension, during pleasure and
"according to scale, of £58:10:- a year.

"Bank of England."

Agreed to.

The Court agreed thereto.

The

18th September 1919

Letter from the
Chancellor of the
Exchequer applying
for Advances during
the ensuing Quarter.

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

"Treasury, S.W.
"16 September, 1919.

"Gentlemen,

"I am to request that you will
"move your Court to consent to advance
"during the Quarter ending 31st December 1919
"such amounts as may from time to time be
"required for the Public Service at such rates
"of interest as may from time to time be
"agreed.

"I would propose that the arrangements
"set out in the second paragraph of my
"predecessor's letter of the 5th January 1918 should
"again apply to any advances made by the
"Bank during the quarter in response to this
"request.

"I am,

"Yours faithfully,

"Austen Chamberlain.

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

Agreed to

The Court agreed thereto but
requested the Governor to draw the Chancellor's
attention both to the amount and to the
duration of these Advances, which for the past
two years have in effect to a large extent
partaken of the nature of a continuous loan, and to
express the earnest hope that such loans may
hereafter be obtained from the public, and the
Bank's Advances once more confined to the
Treasury's temporary requirements.

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A Court of Directors at the Bank

on Thursday, the 25th September, 1919.

Present:-

Sir Brien Cokayne, K.B.E., Governor
Montagu Collet Norman, Esq.: D.S.O., Deputy Governor.

Sir Charles Stewart Addis
Sir Alan Garrett Anderson, K.B.E.
Henry Cosmo Orme Bonsor, Esq.
George Macaulay Booth, Esq.
Alfred Clayton Cole, Esq.
The Lord Cunliffe, O.B.E.
Edward Charles Grenfell, Esq.
Sir Everard Alexander Hambro, K.C.V.O.

George William Henderson, Esq.
The Right Hon. Lord Hollenden
The Right Hon. Frederick Smith Jackson
Reginald Eden Johnston, Esq.
Cecil Lubbock, Esq.
Frank Cyril Fiarks, Esq.
Arthur Whitworth, Esq.
Walter Kennedy Whigham, Esq.

The proceedings of the last Court were read.

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

Ordered,

On the recommendation of the Governor,
That £30 be paid for sundry Bank Notes lost, &c., as detailed in the Governor's Declaration Book; the vouchers relating thereto having

Discounts and Advances granted to Bill Brokers, &c.

Bank Notes, lost, &c.

25th September, 1919.

having been examined and security given to indemnify the Bank.

Audit of Securities
at the Law Courts
Branch.

A Report from Colonel Stanbury was read, stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos. 29 and 149 and had found the said Securities in the safe custody of the Agent.

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

Reports were laid before the Court from Mr. Jackson and Mr. Wallace, stating that they had audited the Accounts at the Leeds, Newcastle and Hull Branches, and had found them correct.

Minute of the
Committee of Treasury
recommending the
appointment of a
further 200 Probationary
Male Clerks.

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

Committee of Treasury,
24th September, 1919.

It was agreed to recommend to the Court that a further 200 Probationary Male Clerks be appointed on conditions as laid down by the Court on the 16th January last, preference however being given to Candidates over 22 years of age.

Bank of England.

Agreed

The Court agreed thereto.

The Governor reported that on Saturday, the 20th instant, the Deputy Governor had suspended Herbert W. Morley, a 1st Class Clerk in the Branch Banks Office, who had contravened Rule XV of the Rules and Orders for Clerks in regard to speculative dealings in Stocks and Shares; that he had referred the

the

25th September 1919.

the matter to a Sub-Committee of the Staff Committee for investigation, and that in accordance with their Report he proposed to order that the suspension of Morley be removed and that he be reduced from the First Class to the bottom of the Second Class and transferred to the Dividend Pay Office as supernumerary to the Establishment.

The Court approved thereof.

A letter from the Chancellor of the Exchequer dated the 19th instant with regard to the remuneration of the Bank for the management of the Debt for the two years ending March 1921 was read and the Governor explained that, in view of the expected profit to the Bank from the probable continuance of the French Credit during the period in question, the Committee on Special Profits of the Bank agreed with him in recommending the acceptance of the interim agreement proposed.

Treasury Chambers,
Whitehall, S.W. 1
19th September 1919.

Dear Mr. Governor,

"I am much obliged for your letter of the 11th instant with regard to the remuneration of the Bank for management of certain heads of the Debt: and I am glad to learn that you are willing to recommend to the Governors of the Bank as a temporary measure, an arrangement substantially the same as that suggested in my letter to you of the 13th August.

"I understand the arrangement now proposed to be as follows:— that the Bank should receive for management of (a) Treasury Bills, as regards the amounts payable in 1920 and 1921 i.e. for the two years from 1st March last, £100 per

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"per million on the first £50,000,000 Bills issued,
 "and £25 per million on the next £500,000,000
 "Bills issued, making no charge in respect of
 "any further issue in excess of £550,000,000
 "and (b) Funded Debt (other than Bearer,
 "Exchequer, National War and Victory Bonds),
 "as regards payments due in 1920 and 1921,
 "£325 per million on the first £500,000,000
 "and then £150 per million.

"The only variation I should like to
 "make is that the new terms should run
 "from the 1st April 1919 and not from the
 "1st March 1919. On looking into the matter
 "I find that for technical reasons arising
 "out of the Bank Act 1892 we must keep
 "to the financial year.

"For 1918/9 we should pay you on the
 "old basis and the Bank would surrender
 "its excess profits for the period to February
 "1919 as previously arranged.

"I agree that the above terms should be
 "regarded as temporary only, and as being
 "entirely without prejudice to any future
 "discussion of the terms to be paid to the
 "Bank after 1921.

"I am well aware that the Bank at
 "present performs certain gratuitous services, such
 "as the management of Currency Notes; and
 "the Treasury will be prepared to discuss these
 "in due course as you suggest.

"Yours sincerely,
 "(Signes) Austen Chamberlain

"The Governor
 "Bank of England."

The Court approved thereof.

The Governor laid before the Court a
 draft, approved by the Committee of Treasury, of

a

25th September 1919.

See letter at
end of Court
Book.

Also copy in
Court papers.

a letter which, in agreement with the Chancellor
of the Exchequer, he proposed writing to him to
convey the Court's views on the present financial
situation.

M
over

The Court approved thereof.