

A Court of Directors at the Bank

on Thursday, the 2nd October, 1919.

Present:-

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

Sir Charles Stewart Addis	Sir Robert Molesworth Kinderley, K.B.E.
Henry Cosmo Orme Benson, Esq.	Cecil Lubbock, Esq.
George William Henderson, Esq.	The Right Hon. Lord Revelstoke, G.C.V.O.
William Louis Hoare, Esq.	Frank Cyril Trarke, Esq.
The Right Hon. Lord Hollenden	and
The Right Hon. Frederick North Jackson	Arthur Whitworth, 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 £25 be paid for sundry Bank Notes lost etc. as detailed in the Governor's Declaration Book; the vouchers relating thereto having

Advances and
Discounts to Bill
Brokers, &c.

Bank Notes
lost &c.

2nd October, 1919.

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. 100 and 109 (b), and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

Letter from Messrs. Freshfield & Leese with Counterpart Lease of the Ground Floor and Basement and one room on the second floor of No. 53 Cornhill, to be sealed.

The following Letter from Messrs. Freshfield & Leese having been laid before the Court -

"New Bank Buildings,
"31, Old Jewry, E.C.2.

"24th September, 1919.

"Dear Sir,

"53, Cornhill, E.C.

"We now beg to hand to you the Counterpart of the proposed Lease from Lords of the offices at "No. 53 Cornhill.

"We can advise that this is a proper case for the Seal of the Bank to be attached and we shall be obliged if you will have the Counterpart sealed accordingly and returned to us.

"In accordance with the usual rule the costs and disbursements of the Lessors Solicitors have to be paid by the Bank and we have asked Messrs. Walton & Co. to let us have their account.

"We are, dear Sir,
"Yours faithfully,
Freshfield & Leese

"Sir Gordon Maume,
"Bank of England."

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

Recd
24/9/19

A Court of Directors at the Bank

on Thursday, the 9th October, 1919.

Present:-

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

Sir Alan Garrett Anderson, *K.B.E.*
Henry Cosmo Orme Benson, *Esq.*
George Macaulay Booth, *Esq.*
Alfred Clayton Cole, *Esq.*
The Lord Cunliffe, *G.B.E.*
Sir Everard Alexander Hambro, *K.C.V.O.*
Col. Lionel Henry Hambury, *C.M.C.*
George William Henderson, *Esq.*
William Howro Hoare, *Esq.*

The Right Hon. Lord Hollenden
The Right Hon. Frederick North Jackson
Sir Robert Moleworth Kundersley, *K.B.E.*
Cecil Lubbock, *Esq.*
The Right Hon. Lord Revelstoke, *G.C.V.O.*
Frank Cyril Trarks, *Esq.*
Arthur Whitworth, *Esq.*
and
Walter Kennedy Whigham, *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

9th October, 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.

The Deputy Governor reported that he had appointed 16 Probationary Male Clerks.

Mr. Henderson reported that, following on the order of the last Court, the Common Seal was affixed that day in the presence of Sir Robert Kindersley, Mr. Lubbock and himself to a Counterpart Lease of the Ground Floor and Basement and one room on the second floor of No 53 Cornhill.

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

"Committee of Treasury,
"8th October, 1919.

Minute of the Committee of Treasury recommending that Henry H. Lempriere a 1st Class Clerk in the Dividend Pay Office, be allowed to retire with a pension.

"The Committee had before them a letter from Henry H. Lempriere, a 1st Class Clerk in the Dividend Pay Office, in which he tendered his resignation on account of continued ill-health.

"Lempriere is 56 years of age and will complete 37 years' service on the 14th December next.

"He is suffering from an enlarged heart and in the opinion of the Bank Medical Officer he will never again be able to perform his duties efficiently.

"It was agreed to recommend to the Court of Directors that Lempriere's resignation be accepted and that he be granted during pleasure a pension equal to full pay to the 29th February next and thereafter of £253:15:4 a year in accordance with the scale.

Bank of England.

The Court agreed thereto.

William

Agreed to

9th October 1919.

W. A. Stone, a
3rd Class Clerk in the
Bullion Office, and
E. B. M. Mudie, a
Woman Clerk quit
the service at
their own requests.

William A. Stone, a 3rd Class Clerk in the Bullion Office, and Elinor B. M. Mudie, a Woman Clerk, at their requests had leave to quit the service of the Bank as from the 31st December and 4th January next, respectively.

In accordance with an Order of Court of the 17th July 1919, it was agreed that the following be appointed to serve on the Advisory Council of Directors and Staff, viz:-

Lord Revelstoke, Chairman

Mr Norman

Mr Trotter

Sir Alan Anderson

Mr Clegg

Mr Paice

The result of the Election for representatives of the Staff to serve on the Advisory Council was reported.

A* Report of the Special Committee appointed by the Court on the 21st February 1918, to consider the question of the disposal of any Special Profits of the Bank, and whether an application to increase the Capital of the Bank is desirable, was laid before the Court, and consideration thereof was postponed until this day week.

* (See end
of book)

FOR APPENDIX TO REPORT
SEE FILE, P. 217

Rep.
Depository

A Court of Directors at the Bank

on Thursday the 16th October, 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.

The Lord Cunliffe, G.B.E.

Edward Charles Grenfell, Esq.

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

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

George William Henderson, Esq.

William Douro Hoare, Esq.

The Right Hon. Lord Hollenden

Reginald Eden Johnston, Esq.

Cecil Lubbock, Esq.

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

Frank Cyril Starks, Esq.

Henry Alexander Trotter, Esq.

Robert Wallace, Esq.

and

Walter Kennedy Whigham, 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 to Bill
Brokers, etc.

16th October, 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
Western Branch.

A Report from Mr Henderson was read, stating that he had audited the Securities at the Western Branch comprised in Sections Nos. 20 and 56, and had found the said Securities in the safe custody of the Agent.

Minute of the
Staff Committee
recommending
appointments

The following Minute of the Staff Committee having been read -

"Staff Committee,
"13th October, 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 Colonial & Corporation Stocks Office,
"to fill the vacancy caused by the proposed
"appointment of J.R. Grundy to the Dividend
"Accounts Office,

"Rupert M Heath, a 2nd Class Clerk, to be
"a 1st Class Clerk,

"Bernard C. Mix, a 3rd Class Clerk, to
"be a 2nd Class Clerk.

"In the Power of Attorney Office, to fill
"the vacancy caused by the appointment of
"E.W. Jons to the Dividend Office,

"John

16th October, 1919.

"John P. Greig, a 3rd Class Clerk in the Dividend Office, to be a 2nd Class Clerk.

"In the Dividend Accounts Office, to fill the vacancy caused by the retirement of H. L. Colebrooke,

"John R. Grundy, a 1st Class Clerk in the Colonial &c., Office, to be a 1st Class Clerk.

"In the Transfer by Seed Office, to fill the vacancy caused by the resignation of Clarence Langston,

"Walter P. Jibbetts, a 3rd Class Clerk in the Dividend Office, to be a ^{Supernumerary} 2nd Class Clerk.

"In the Chief Cashier's Office, to fill the vacancy caused by the promotion of J. D. S. Dean,

"Arthur C. Bull, a 4th Class Clerk in the Securities Office, to be a 3rd Class Clerk, with seniority next below K. O. Peppiatt.

"In the Branch Banks Office, to fill vacancies caused by the promotion of W. G. Bryant, the transfer of A. W. Morley, and the proposed appointment of Joseph Stordy to the Dividend Pay Office,

"Thomas Martin, a 2nd Class Clerk, to be a 1st Class Clerk,

"Oswald C. Bush, and

"William Holdstock, 3rd Class Clerks, to be 2nd Class Clerks.

"In the In-Tellers' Office, to fill the vacancy caused by the proposed appointment of W. E. Woodingham to the Dividend Pay Office,

"Percy Banfield, a Supernumerary 3rd Class Clerk, to be a 3rd Class Clerk. In

16th October, 1919.

"In the Issue Office, to fill the vacancy
caused by the proposed appointment of J. E.
Southernden to the Dividend Pay Office,

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

"In the Public Drawing Office, to fill
vacancies caused by the promotion of C. B. Mayo,
and E. B. Eagles,

"John M. G. Richardson

and
"Denis F. Taylor, 4th Class Clerks, to be
3rd Class Clerks.

"In the Bill Office, to fill the vacancies
caused by the proposed appointment of C. H.
Wharton and E. N. Haig-Brown to the
Dividend Pay Office,

"Reginald S. Williams, and
"Sidney J. Ambler supernumerary 2nd Class
Clerks, to be 2nd Class Clerks,

"Harold J. Levander, and
"Argent C. Spink, Supernumerary 3rd Class
Clerks, to be 3rd Class Clerks.

"In the Dividend Pay Office, to fill the
vacancy caused by the resignation of H. A. Lempiere
and proposed vacancies,

"Charles A. Wharton, a 2nd Class Clerk in
the Bill Office, to be a 1st Class Clerk, with
seniority next below D. W. Way, and

"Sidney E. Southernden, a 2nd Class Clerk
in the Issue Office,

"Eustace N. Haig-Brown, a 2nd Class Clerk
in the Bill Office, and

"Joseph Stordy, a 2nd Class Clerk in the
Branch Banks Office, to be 1st Class Clerks, supernumerary
to the Establishment.

"William

16th October, 1919.

"William E. Wordingham, a 3rd Class Clerk in the
"In-Tellers' Office, to be a 2nd Class Clerk, with
"seniority next below G.J. Baumbach.

"Walter Westrup, a 3rd Class Clerk, to be a 2nd
"Class Clerk, with seniority over H.W. Morley and below
"the others in the class.

"The following Unattached Clerks, who will
"complete five years' service on the 15th instant
"and whose reports are satisfactory, to be regarded
"as eligible for the Permanent Staff and appointed
"4th Class Clerks, viz:-

"Francis E. Coulton
"Raymond S. Hills
"Norman A. Hudson
"Harold E. Van der Noot
"Arthur N. Vickers
"Keith H. Ricketts
"Stanley H. Thomas
"Philip J. Berrow
"Harry J. Wadham
"John A. Talbot
"Reginald E. Hopkins
"John C. A. Reid
"Thomas H. L. Witt
"Stanley H. Royle
"Arthur S. Worman

"The question of the Department to which
"the above named Clerks are to be allocated to be
"settled at a later date.

"At the Birmingham Branch, to fill the
"vacancy caused by the promotion of Maurice Meles,

"John W. Ornah, a 2nd Class Clerk in
"the Accountants' Department, to be a 3rd Class Clerk
"at his own request.

" at

16th October, 1919.

"At the Liverpool Branch, to fill the
"vacancies caused by the appointment of
"Harrison Woodruff to be a Cashier, and by
"the death of W.R. Sivell,

"Adolphe P. Amberson, a 2nd Class Clerk,
"to be a 1st Class Clerk.

"Edward Lodington, Junr., a 3rd Class
"Clerk, to be a 2nd Class Clerk.

"Theodore V. Deacon, a 4th Class Clerk,
"to be a 3rd Class Clerk.

"Ralph G. Elliott, a 4th Class Clerk,
"to be a 3rd Class Clerk.

"M. Norman

"Bank of England"

"Committee of Treasury,
"15th October, 1919.

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

"Bank of England."

Agreed to.

The Court agreed thereto.

Report of the
Audit Committee
of Audits taken by
the Audit Depart-
ment between the
7th July last and
the 3rd September.

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 7th July last and the 3rd
"ultimo, under written instructions from one of the
"Governors.

"These Audits, which include those of
"the Manchester Branch are enumerated in detail
"in

16th October, 1919.

" in the accompanying list.

" M. Norman.

" Bank of England,
" 10th October, 1919."List of Audits.

1919

- " On the 7th July The accounts and Securities of the
" " " 16th " " Samaritan Fund.
- " " " 21st " The inscribed Stocks held on account
" " " " of Advances to Branch Customers
" " " " as on the evening of the 4th instant.
- " " " 22nd " The accounts of the Sindh Punjab &
" " " " Delhi Railway Sinking Fund as on
" " " " the evening of the 30th June.
- " " " 22nd " The account of Sundries - Miscellaneous
" " " " Securities in the Chief Accountants
" " " " Office.
- " " " 22nd " A comparison of the balances of the
" " " " Scotch and Irish Banks as shown
" " " " in the Public Drawing Office ledgers
" " " " with the statements supplied by the
" " " " various Banks.
- " " " 8th August A verification of the balances of the
" " " " General Ledger in the Chief Accountants
" " " " Office as on the evening of the 23rd July.
- " " " 11th " Securities in the Treasury.
- " " " 14th " The Blank Warrants in the various Stock
" " " " Offices.
- " " " 15th " The Bank Post Bills in the Public
" " " " Drawing Office.
- " " " 18th " Securities in the Treasury.
- " " " 19th " The Advances made in the Discount Office.
- " " " 19th " A verification by voucher of the entries
" " " " in the Branch Petty Cash Books for
" " " " the current half-year.
- " " " 20th " Securities at the Law Courts Branch.
- " " " 20th " The stock of Bullion in the Bullion
" " " " Office

" On

16th October 1919

List of Audits (continued)

" On the 21 st August	Securities at the Western Branch.
" " 22 nd "	The India Interest Bills and "India Promissory Notes in the "India Office.
" " 22 nd "	The boxes containing Notes which "are deposited nightly in the "Treasury by the Banking "and Issue Offices.
" " 22 nd "	The Out Cash as on the evening "of the 21 st instant.
" " 25 th "	The London Discounted Bills "and the Branch Discounted "Bills in the Bill Office
" " 26 th "	Notes and coin in the Treasury.
" " 27 th "	Securities in the Treasury
" " 1 st September	The Stock of Corporation &c. "Bill Papers in the Cashier's Store Office.
" " 2 nd "	Securities at the Law Courts Branch
" " 3 rd "	Securities in the Treasury

" The accounts of the Manchester Branch as
on the evening of the 25th August.

" J. M. Whiting

Bank of England,
10th ^{October} September, 1919.

Approved.

The Court approved thereof.

W. A. Town,
a Woman Clerk,
quits the service
at her own request.

Warwick A. Town, a Woman Clerk,
at her request had leave to quit the service
of the Bank as from the 15th January next.

* (See end
of book)

The ^{*} Report of the Special Committee
appointed by the Court on the 21st February
1918 to consider the question of the disposal
of any Special Profits of the Bank and whether
an application to increase the Capital of the
Bank is desirable, was accepted.

Resd.
September

A Court of Directors at the Bank

on Thursday, the 23rd October, 1919.

Present:-

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

Sir Charles Stewart Addis	William Douro Hoare, Esq.:
Sir Alan Garrett Anderson, K.B.E.,	The Right Hon. Lord Hollenden
Charles George Arbuthnot, Esq.:	The Right Hon. Frederick Hobbs Jackson
Henry Cosmo Orme Bondor, Esq.:	Reginald Eden Johnston, Esq.:
George Macanlay Booth, Esq.:	Sir Robert Moleworth Henderson, K.B.E.
Alfred Clayton Cole, Esq.:	Cecil Lubbock, Esq.:
The Lord Cunliffe, G.B.E.,	Robert Lydston Newman, Esq.:
Edward Charles Grenfell, Esq.:	The Right Hon. Lord Revelstoke G.C.O.
Colonel Lionel Henry Hanbury, C.M.G.	Henry Alexander Trotter, Esq.:
George William Henderson, 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

Discounts
and Advances
to Bill Brokers,
&c.

23rd October, 1919.

Bank Notes
lost, &c.

That £120 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.

Out - Cash

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

The Deputy Governor reported that he had appointed 20 Probationary Male Clerks.

E. J. Macdermott
a 2nd Class Clerk in
the Bank Stock
Office, and Elsie
Dakin, a Woman
Clerk, quit the
service at their
own requests.

The following Clerks, at their request, had leave to quit the service of the Bank -

Eric J. Macdermott a Second Class Clerk in the Bank Stock Office, as from the 30th November.

Elsie Dakin, a Woman Clerk, as from the 6th January.

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

Rep
Secretary

A Court of Directors at the Bank

on Thursday, the 30th October, 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 Nollenden
Sir Alan Garrett Anderson, K.B.E.	The Right Hon. Frederick Aulth Jackson
Charles George Arbuthnot, Esq.	Reginald Eden Johnston, Esq.
Alfred Clayton Cole, Esq.	Cecil Lubbock, Esq.
The Lord Cunliffe, G.B.E.	Robert Lydston Newman, Esq.
Edward Charles Grenfell, Esq.	The Right Hon. Lord Revelstoke, G.C.V.O.
Sir Everard Alexander Hambro, K.C.S.O.	Henry Alexander Trotter, Esq.
Colonel Lionel Henry Hambury, C.M.G.	Robert Wallace, Esq.
George William Henderson, Esq.	Arthur Whitworth, Esq.
William Douro Hoare, Esq.	Walter Kennedy Whigham, Esq.

The proceedings of the last Court were read.

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

Discounts and Advances to Bill Brokers, &c.

Audit of Securities in the Treasury

Daily Waiting had audited the Securities in the Treasury contained in drawers Nos. 58 and 107, and had

30th October, 1919.

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

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

The deficiencies in the Cash at the Head Office during the Quarter were reported to amount to £3:8:- and the money over to £1:8:6, making a net loss of £1:19:6: at the Branches the deficiencies amounted to £7:7:7 and the money over to £6:14:9, making a net loss of 12^s/10^d.

The following Minute of the Staff Committee having been read -

Staff Committee,
" 27th October, 1919.

" Resolved

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

" In the Printing Office, in view of the increase in the work of the Office,

" Herbert G. de Braine, the Principal, to be granted an increase in his ordinary salary from £700 to £1,000 a year (to be in future the pay of the post) and to be allowed to retain £100 a year of his present personal additional salary of £200 a year.

" Stanley B. Chamberlain, Assistant Principal, to be Deputy Principal, supernumerary to the Establishment, with an ordinary salary of £700 a year attaching to the post, and to be allowed to retain £50 a year of his present

Minute of the Staff Committee recommending appointments.

5th October, 1919.

"present personal additional salary of £150 a year.

"John R. Audin, M.C., a 3rd Class Clerk, to be
"assistant Principal, with a salary of £450 a year.

"Alfred B. How, a Supernumerary 1st Class Clerk
"in the Department, to be a 1st Class Clerk, supernumerary,
"to the Establishment.

"Arthur J. Watkin, a 4th Class Clerk, to be a
"3rd Class Clerk.

"Eric S. Moseford, a 4th Class Clerk in the
"Private Drawing Office, to be a 3rd Class Clerk,
"supernumerary to the Establishment.

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

"Kenneth O. Peppatt, M.C., a 3rd Class
"Clerk, to be a 2nd Class Clerk.

"John C. V. Polgreen, a 4th Class Clerk
"attached to the Cashier's Department and to the
"Branches, to be a 3rd Class Clerk, with seniority
"next below A. C. Bull.

"In the Cashier's Store Office, in view of
"the increase in the work of the Office.

"John Read, Senior Clerk, to be a
"Superintendent, supernumerary to the Establishment.

"Herbert W. Brent, a 1st Class Clerk, to be
"Senior Clerk.

"Edward J. C. Wiseman, a 2nd Class Clerk, to
"be a 1st Class Clerk.

"Gerald H. Dawson, a 2nd Class Clerk, to
"be a 1st Class Clerk, supernumerary to the
"Establishment.

"Frank W. Dennis, a 3rd Class Clerk, to
"be a 2nd Class Clerk.

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

"Geoffrey S. Burton, a 4th Class Clerk in
"the Private Drawing Office, to be a 3rd Class Clerk.

"In

30th October, 1919.

In the Public Drawing Office, to fill the
"vacancy in the 3rd Class,

"John Bryson, a 4th Class Clerk, to be
"a 3rd Class Clerk, with seniority next below W.H.
"Nevill.

"The following 4th Class Clerks to be
"attached jointly to the Cashiers' Department
"and to the Branches, but without appointment
"to any particular Office or Branch -

"Francis E. Coulton
"Harold E. Van der Noot
"Arthur N. Vickers
"Keith A. Ricketts
"Stanley A. Thomas
"Philip J. Berrow
"Harry J. Wadham
"John A. Tallot
"Reginald E. Hopkins
"John C. A. Reid
"Stanley A. Royle.

"The following 4th Class Clerks to be
"allocated to the Accountants' Department -

"Raymond S. Hills and
"Norman A. Hudson to be attached to
"the Consols Office.

"Thomas H. L. Witt, and
"Arthur S. Worman to be attached
"to the Dividend Office.

"John B. Stapley, a Supernumerary,
"4th Class Clerk allocated to the Accountants'
"Department, to be a 4th Class Clerk attached
"to the Power of Attorney Office.

"M. Norman"

30th October 1919.

"Committee of Treasury,
"29th October, 1919"It was agreed to concur in the foregoing
"recommendations.

"Bank of England."

Agreed to.

The Court agreed thereto.

The Minutes of the first and second
Meetings of the Advisory Council of Directors and
Staff, held on the 14th and 21st instant, respectively,
were read.R.S.D.
Secretary

A Court of Directors at the Bank

on Thursday, the 6th November, 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 Auld Jackson
Henry Cosmo Orme Bondor, Esq.	Reginald Eden Johnston, Esq.
George Macaulay Booth, Esq.	Acil 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.
Edward Charles Grenfell, Esq.	Frank Cyril Marks, Esq.
Sir Cosvart Alexander Hambro, K.C.V.O.	Henry Alexander Trotter, Esq.
Col. Lionel Henry Hanbury, C.M.A.	Robert Wallace, Esq.
George William Henderson, Esq.	Arthur Whitworth, Esq.
William Louis Hoare, Esq.	Walter Kennedy Whigham, Esq.

The proceedings of the last Court were read.

In conformity with resolutions of the Court of the 30th November 1848 and of the 21st February 1918, the Court proceeded to vote by ballot for a Governor and Deputy Governor to be recommended to the Court of Proprietors for the year ensuing, when Montagu Collet Norman Esquire was chosen to be recommended to the Court of Proprietors to be elected Governor and Henry Alexander Trotter Esquire to be elected Deputy Governor.

The

6th November, 1919.

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 £25 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.

Bank Notes
lost, &c.

Audit of
Accounts at
the Manchester,
Birmingham and
Liverpool Branches.

Reports were laid before the Court from Sir Robert Kindersley and Mr. Booth stating that they had audited the accounts at the Manchester, Birmingham and Liverpool Branches and had found them correct.

Audit of
Securities at
the Law Courts
Branch.

A Report from Mr. Hoare was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos. 3 and 10 and had found the said Securities in the safe custody of the Agent.

Report of the
Deputy Governor
on the Annual
Audit.

The following Report of the Deputy Governor having been read

"The Deputy Governor

Reports to the Court of Directors.

"That the Committee appointed to take the Annual Audit have audited the Discounted Bills held in the Bill Office as on the evening of the 30th ultimo, and have certified that the total agreed with the amount with which the account of "Bills discounted" was charged that day in the Chief Accountants' Ledger.

"That they have similarly agreed the amounts advanced in the Discount Office against securities, as on the evening of the 1st instant, and have satisfied themselves that the said securities were in the joint custody of the Chief Cashier and the Principal of the Discount Office.

That

6th November, 1919.

"That they have agreed the Chief Cashier's
"statement of the amount of Bullion in the possession
"of the Bank on the 3rd instant with the figures
"supplied by the Chief Accountant, and have obtained
"a certificate of the amount of gold held by the Mint
"on behalf of the Bank of England.

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

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

"M. Norman.

"Bank of England,
"5th November, 1919."

Approved.

The Court approved thereof.

The Deputy Governor reported that he
"had appointed 18 Probationary Male Clerks and
"Permanent Women Clerks.

The Minutes of a Meeting of the
"Advisory Council held on the 28th October were
"submitted.

The undermentioned four ~~Women~~ Clerks,
"at their requests, had leave to quit the service
"of

6th November, 1919.

of the Bank, viz:-

Irene Foster as from the 30th instant,

Aken E. Yealman

Mary E. Wallbridge } as from the 31st January

Dorothy M. Mitchell } next.

It was reported that Mary B. Spencer, a Woman Clerk had quitted the service of the Bank without ~~giving~~ ^{completing} the necessary ^{term of} notice, and it was Ordered that her name be removed from the list of Clerks, as from the 20th ultimo.

It was proposed by the Governor

That the rate of discount on bills not having more than 95 days to run be raised from 5 to 6 per cent.

and the Question being put thereon

The same was carried.

Res^d.
Sept 1919.

A Court of Directors at the Bank

on Thursday, the 13th November, 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 Huth Jackson
Sir Alan Garrett Anderson, K.B.E.	Reginald Eden Johnston, Esq.
Charles George Arbutnot, Esq.	Sir Robert Molesworth Kendersley, K.B.E.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Alfred Clayton Cole, Esq.	Robert Lydston Newman, Esq.
Sir Everard Alexander Hambro, K.C.M.G.	The Right Hon. Lord Revelstoke, G.C.V.O.
Col. Lionel Henry Hanbury, C.M.G.	Frank Cyril Harks, Esq.
George William Henderson, Esq.	Henry Alexander Trotter, Esq.
William Louvo Hoare, Esq.	Arthur Whitworth, Esq.
The Right Hon. Lord Hollenden	Walter Kennedy Whigham, 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

13th November, 1919.
Bank Notes
lost, &c.

That £165 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.

Minute of the
Committee of
Treasury
recommending that
H.C. Bell, Deputy
Chief Clerk at the
Western Branch,
be allowed to
retire with a
pension, and
that E.M. Beach,
a Pensioner, be
granted £50 a
year for five
years towards
the education of
his sons.

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

"Committee of Treasury,
"12th November, 1919.

"The Committee had before them a letter from Herbert C. Bell the Deputy Chief Clerk at the Western Branch, in which he tendered his resignation.

"Bell is 59 years of age and has completed 40 years' service. His salary is £450 a year.

"It was agreed to recommend that Bell's resignation be accepted and that he be granted, during pleasure, a pension of £324 a year in accordance with the scale.

"The Committee also had before them a letter from Ernest M. Beach, a Pensioner, formerly of the Securities Office, asking for assistance towards the education of his two boys, and it was agreed to recommend that he be granted, during pleasure, £50 a year for five years for this purpose as from the 1st January next.

"Bank of England."

Agreed

The Court agreed thereto.

Minute of the
Staff Committee
recommending
Appointments, &c.

The following Minute of the Staff Committee having been read:

"Staff Committee
"10th November, 1919.

"Resolved

"That it be recommended to the Committee of

13th November, 1919.

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

"In the Consols Office

"Arthur E. Gore, a 1st Class Clerk at the Leeds Branch, who has requested to be allowed to rejoin the Accountants' Department, to be a Supernumerary 1st Class Clerk, with seniority in the Department next below R. M. Heath.

"That the work formerly carried out by the Cashier's Store Office be divided into two parts, the work at St. Luke's to be carried out by the Cashier's Store Office and for the time being the work at the Head Office by a Supernumerary Office entitled the "Sub Treasury".

"In the Cashier's Store Office,

"Archer V. Smith, Deputy Principal, to be Principal with a salary of £600 a year.

"John Read, Superintendent, supernumerary to the Establishment, to be Deputy Principal, with a salary of £500 a year.

"In the Sub-Treasury,

"Edward J. Lott, Principal of the Cashier's Store Office, to be Principal, supernumerary to the Establishment with an ordinary salary of £550 a year and to retain his personal additional salary of £50 a year.

"Herbert S. Stooke, a Superintendent in the Private Drawing Office, to be Deputy Principal, supernumerary to the Establishment, with a salary of £450 a year.

"In the Private Drawing Office, to fill the vacancy caused by the proposed appointment of H. S. Stooke to the Sub-Treasury,

"Francis W. Lawford, Senior Clerk, to be a Superintendent.

"Archie B. Bannister, a 1st Class Clerk, to be Senior Clerk

"Francis

13th November, 1919.

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

"Hugh B. Cooley, a 3rd Class Clerk, to be a 2nd Class Clerk.

"Frank G. M. Salmon, a 4th Class Clerk, to be a 3rd Class Clerk.

"In the Bill Office, to fill the vacancy caused by the proposed appointment of A. C. Gifford to the Dividend Pay Office,

"Edmond L. Gann, a Supernumerary 3rd Class Clerk, to be a 3rd Class Clerk.

"In the Dividend Pay Office, to fill the existing vacancies in the 1st and 2nd Classes,

"Cecil B. Mayo, a 2nd Class Clerk in the Public Drawing Office, to be a 1st Class Clerk, with seniority next below H. E. Hibbert.

"Ridson R. Haydon, a 2nd Class Clerk in the In-Tellers' Office, to be a 1st Class Clerk, with seniority next below J. E. Southerden.

"Austin C. Gifford, a 3rd Class Clerk in the Bill Office, to be a 2nd Class Clerk with seniority next below G. J. Baumbach.

"Alan M. Barrett, 3rd Clerk in the Secretary's Office, to be seconded to the Staff Superintendents' Office, retaining his present emoluments.

"At the Western Branch, to fill the vacancies caused by the retirement of E. J. Wise, the Chief Clerk, and the resignation of H. C. Bell, the Deputy Chief Clerk,

"Edwin Hope, a Senior Clerk, to be Chief Clerk.

"^{Deputy} Frederick Shaw, 1st Superintendent, to be Chief Clerk.

"Joshua Shillcock, 2nd Superintendent, to be 1st Superintendent, but to retain his present position as Head of the Counter.

Walter

13th November 1919

"Walter B. C. R. Kroenig-Ryan, a 1st Class Clerk, to be 2nd Superintendent.

"Lionel W. Mc Mahon, a Senior Clerk, to revert to his former position, next below E.H. Cross, in the 1st Class, at his own request.

"Vero C. Palin, a 1st Class Clerk, to be a Senior Clerk.

"Vaughan A. Johnson, a 2nd Class Clerk, to be a 1st Class Clerk.

"Alexander A de Steiger, a 3rd Class Clerk, to be a 2nd Class Clerk.

"Walter J. Waterman, a 4th Class Clerk, to be a 3rd Class Clerk.

"The remaining Senior Clerkship to be filled later by a suitable Clerk outside the Staff of the Branch.

"The Superintendency held by Mr. Skillecock not to be held by the Head of the Counter when he vacates the position.

"The appointments at the Western Branch to date from the 20th instant.

It was further agreed to recommend

"That the War Bonus granted to the Permanent Clerical Staff be paid in twelve equal monthly payments, on the 15th of each month, instead of quarterly, as at present. To commence with a proportionate payment on the 15th December;

"and

"That in future the Leave Year commence on the 1st January instead of on the 5th April.

"M. Norman.

"Bank of England."

"Committee of Treasurers,
12th November 1919.

"It was agreed to concur in the foregoing recommendations."
"Bank of England" The

13th November, 1919.
Agreed

The Court agreed thereto.

Resolved

That Mr. Trotter be added to the Audit Committee.

D. M. Duggan,
a Woman Clerk,
quits as from
12 February 1920,
at her own request.

Dorothy M. Duggan, a Woman Clerk, at her request had leave to quit the service of the Bank as from the 12th February 1920.

The Minutes of a Meeting of the Advisory Council of Directors and Staff held on the 14th instant were submitted.

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

Recd.
super

A Court of Directors at the Bank

on Thursday, the 20th November, 1919.

Present:-

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

Sir Charles Stewart Addis	The Right Hon. Frederick Anst Jackson
Charles George Arbuthnot, Esq.	Reginald Eden Johnston, Esq.
Henry Cosmo Orme Benson, Esq.	Sir Robert Moleworth Kendersley, K.B.E.
Alfred Clayton Cole, Esq.	Cecil Lubbock, Esq.
The Lord Cunliffe, C.B.E.	Robert Lydston Newman, Esq.
Sir Everard Alexander Hambro, K.C.V.O.	The Right Hon. Lord Revelstoke, C.C.V.O.
Colonel Lionel Henry Hanbury, C.M.G.	Frank Cyril Marks, Esq.
George William Henderson, Esq.	Robert Wallace, Esq.
William Douro Hoare, Esq.	Arthur Whitworth, Esq.
The Right Hon. Lord Hollenden	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,

the Governor, On the recommendation of

That £20 be paid for sundry
Bank

20th November 1919.

Bank Notes lost, &c., as detailed in the Governor's Declaration Book; also that £201: 14: 3 Consols "Lost Note Account" purchased in June 1893 on behalf of George Lengthorn, deceased, in respect of two Bank Notes amounting to £200 stated to have been lost in April 1884 be released in favour of Alfred Lengthorn, Residuary Legatee, and James Walker Harland, legal representative of Thomas Harland, deceased, the last surviving executor; the vouchers relating to the several cases having been examined and security given to indemnify the Bank.

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

Committee of Treasury,
" 19th November, 1919.

"The Committee had before them a letter from Mr Owen E. Williams, the Principal of the Colonial & Corporation Stocks Office, in which he tendered his resignation on account of ill-health.

"Mr Williams is 62 years of age and he has completed 43 years service. His average salary for the past three years, exclusive of supplementary salary is £700 a year.

"It was agreed to recommend that Mr Williams' resignation be accepted as from the 1st December next, and that he be granted thereafter, during pleasure, a pension of £537.12:- a year, in accordance with the scale.

"Bank of England."

Agreed to.

The Court agreed thereto.

It was agreed to allow the name
of

Minute of the Committee of Treasury recommending that Owen E. Williams, Principal of the Colonial & Corporation Stocks Office, be allowed to retire with a pension.

20th November 1919

of the Bank to appear on a Prospectus of a re-insurance Company to be brought out by the London Assurance Corporation, as Bankers to the Company and willing as such to receive applications at the Head Office and Branches.

The Governor reported that he had appointed eleven Probationary Male Clerks.

F. M. Porcheron
a Woman Clerk,
quits as from the
20th February, next
at her own request.

Frances M. Porcheron a Woman Clerk, at her request, had leave to quit the service of the Bank as from the 18th February 1920.

Ref.
Director

A Court of Directors at the Bank

on Thursday the 27th November 1919.

Present:-

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

Sir Charles Stewart Addis.	The Right Hon. Frederick Auth Jackson
Sir Alan Garrett Anderson, K.B.E.	Reginald Eden Johnston, Esq.
Charles George Arbutnot, 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 Harks, Esq.
The Lord Cunliffe, G.B.E.	Henry Alexander Trotter, Esq.
Sir Everard Alexander Hambro, K.C.V.O.	Robert Wallace, Esq.
Colonel Lionel Henry Hanbury, C.M.G.	Arthur Whitworth, Esq.
George William Henderson, Esq.	Walter Kennedy Whigham, Esq.
The Right Hon. Lord Hollenden.	

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, &c., as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined

Discounts
and Advances
granted to Bill
Brokers, &c.

Bank Notes
lost, &c.

27th November, 1919.

examined and security given to indemnify the Bank.

Ordered

That a Court of Directors be summoned for Wednesday, the 24th December, at 11.30 a.m. instead of Thursday, the 25th December.

A Report from the Committee of Daily Waiting was read stating that they had audited the securities in the Treasury contained in Drawer No. 46 and the Wolverhampton 3½% Stock Certificates in store and had found the said securities in the safe custody of the Chief Cashier.

A Report from Mr Jackson was read stating that he had audited the securities at the Western Branch comprised in Sections 2 and 55 and had found the said securities in the safe custody of the Agent.

Letter from Messrs. Freshfield & Leese with agreement in connection with access of light to new windows overlooking the Burying Ground at St. Luke's.

The following letter from Messrs. Freshfield & Leese having been submitted:

"New Bank Buildings,
"31, Old Jewry, E.C. 2
"15th November, 1919.

"Dear Sir,

"The Solicitors acting for the Rector and Churchwardens of St. Luke have sent to us the enclosed Agreement in connection with the access of light to the new windows overlooking the Burying Ground, for sealing by the Bank of England. They had previously submitted to us a draft of this document, and as it was precisely similar to the previous Agreement sealed by the Bank dated the 1st November 1918, we did not trouble you with the draft when submitted to us.

"We draw your attention to the fact that the Agreement relates to 12 new windows overlooking the

27th November 1919.

"the Burying Ground and that the rent is to be
 "the sum of 1/4 for each of these windows, making
 "the yearly rent payable under this Agreement 12/6
 "a year. It is also provided as on the previous
 "occasion that the costs of the Rector and Churchwardens
 "in connection with this Agreement including the fees
 "of their Surveyor, are to be paid by the Bank.

"We can advise that this is a proper case for
 "the Seal of the Bank to be attached to the document,
 "and we shall be obliged if you will kindly return
 "it to us when sealed.

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

"H. G. de Traine, Esq.,
 "Principal,
 "Printing Department,
 "Bank of England,"
 "S.C. 2"

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

The Minutes of a Meeting of the Advisory
 Council of Directors and Staff held on the 11th
 instant were submitted.

HJ
 1919.

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A Court of Directors at the Bank

on Thursday, the 4th December, 1919.

Present:-

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

Sir Charles Stewart Addis	The Right Hon. Lord Hollenden
Sir Alan Garrett Anderson, K.B.E.	The Right Hon. Frederick Nath Jackson
Charles George Arbuthnot, Esq.	Reginald Eden Johnston, Esq.
Henry Cosmo Orme Benson, Esq.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Robert Lydston Newman, Esq.
Alfred Clayton Cole, Esq.	The Right Hon. Lord Ranelagh G.C.V.O.
The Lord Cunliffe, G.B.E.	Frank Cyril Harks, Esq.
Edward Charles Grenfell, Esq.	Robert Wallace, Esq.
Sir Euesard Alexander Hambro, K.C.R.O.	Arthur Whitworth, Esq.
Col. Lionel Henry Hambury, C.M.G.	and
George William Henderson, 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 £125 be paid for a Seven Days' Bank Post Bill, stated to have been lost, as detailed in the Governor's Declaration Book; the vouchers

Discounts and
Advances to Bill
Brokers, &c.

Bank Post Bill
lost.

2nd December, 1919.

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

Out
Cash

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

The Governor reported that he had appointed 11 Probationary Clerks.

Mr. Lubbock reported that, following on the Order of the last Court, the Common Seal had been affixed that day in the presence of Mr. Trotter, Mr. Trarks and himself to an Agreement in connection with access of light to new windows overlooking the Burying Ground at St. Luke's.

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

Minute of the Committee of Treasury recommending that Philip J. Rowlatt, a 1st Class Clerk in the Bill Office, be allowed to retire with a pension -

"Committee of Treasury,
"3rd December, 1919.

"The Committee had before them a letter from Mr. Philip J. Rowlatt, a 1st Class Clerk in the Bill Office, in which he tendered his resignation from the Service.

"Mr. Rowlatt is 60 years of age and will complete 40 years' service on the 11th instant. His average salary for the past three years is £400 a year.

"It was agreed to recommend that Mr. Rowlatt's resignation be accepted as from the 11th instant, and that he be granted thereafter, during pleasure, a pension of £288 a year, in accordance with the scale.

"Bank of England."

The Court agreed thereto.

Margery Carless and Dorothy Edwards-Wood, Women Clerks, at their requests had leave to

4th December 1919.

to quit the service of the Bank as from the end of February next.

The Minutes of a Meeting of the Advisory Council of Directors and Staff, held on the 25th November, were read.

AS
8/19

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A Court of Directors at the Bank

on Thursday, the 11th December 1919.

Present:-

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

Sir Charles Stewart Addis	The Right. Hon. Frederick Auth Jackson
Sir Alan Garrett Anderson	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.H.
Sir Everard Alexander Hambro, K.C.V.O.	Henry Alexander Trotter, Esq.
Colonel Lionel Henry Hambro, C.M.G.	Robert Wallace, Esq.
George William Henderson, Esq.	Arthur Whitworth, Esq.
The Right Hon. Lord Hollenden	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.

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 December and the 9th and 10th January, and had found the said Bills in the safe custody of the Principal of the Bill Office.

Ordered,

Discounts
and Advances
granted to Bill
Brokers, &c.

Audit of
Discounted Bills
held in the
Bill Office.

11th December, 1919.

Ordered,

That a Court of Directors be summoned for Wednesday, the 31st December, at 11.30 a.m. instead of Thursday, the 1st January.

The Governor reported that he had examined and now brought to the Court for payment Messrs. Freshfields & Lees's bill for Law Charges for the half-year ended the 30th September last, amounting to £638:1:4 and composed of the items set forth in the accompanying Abstract.

It was Ordered, that the sum of £638:1:4 be paid to Messrs. Freshfields & Lees.

The Governor proposed, on the recommendation of the Advisory Council of Directors and Staff, that the food subsidy at the Clerks' Luncheon Club, together with the Food Allowance to Clerks at the Branches, which ceased on the 30th November in accordance with an Order of Court of the 29th May, 1919, be renewed from this day until the 31st March 1920.

The Court agreed thereto.

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

The following letter from Messrs. Freshfields & Lees having been submitted -

"New Bank Buildings,
"31, Old Jewry, S.C. 2
"4th December, 1919.

"Dear Sir,

Letter from
Messrs. Freshfields &
Lees enclosing agree-
ment ~~for a lease~~
the lease by the
Bank to Messrs. Tate
& Lyle, Ltd of No. 50
Whitefriars Gate, Hull-
to be sealed
for a further period of
10 years - to be sealed

11th December, 1919.

"Dear Sir,

Hull - Tate & Oglesby, Limited

We thank you for your letter of the 2nd instant, and note that the proviso inserted by the Lessees' Solicitors is to be deleted. We have accordingly endorsed the Deed extending the term on the original Lease and the counterpart, and we enclose these documents. Kindly obtain the Bank's execution to the Lease and Tate and Oglesby's execution to the counterpart and return the documents to us for stamping &c.

"We are, dear Sir,

"Yours faithfully,

"(Signed) Freshfields & Lese.

"E. N. Travers, Esq.,

"Bank of England, &c."

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

W. C. A. Meade,
a 3rd Class Clerk
in the Dividend
Office, quits at
his own request.

William C. A. Meade, a 3rd Class Clerk in the Dividend Office, at his request had leave to quit the service of the Bank as from the 31st instant.

A Report from Mr Newman was read stating that he had audited the Securities at the Western Branch comprised in sections Nos. 8 and 37, and had found the securities in section No. 8 in the safe custody of the Agent. In section No. 37 there was a difference of £200 which had since been satisfactorily accounted for.

W.C.A.
Meade

✓

A Court of Directors at the Bank

on Thursday, the 18th December, 1919.

Present:-

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

Sir Charles Stewart Addis
 Charles George Arbuthnot, Esq.
 George Macaulay Booth, Esq.
 Alfred Clayton Cole, Esq.
 The Lord Cunliffe, G.B.E.,
 Col. Lionel Henry Hanbury, C.M.C.,
 George William Henderson, 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.
 Robert Lydston Newman, Esq.
 The Right Hon. Lord Revelstoke, G.C.V.O.,
 Frank Cyril Tarks, Esq.
 Arthur Whitworth, Esq.
 and
 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.

Accounts & Advances granted to Bill Brokers, &c.

Colonel Hanbury reported that following on the Order of the last Court the Common Seal had been affixed that day in the presence of Mr. Booth, Mr. Whitworth and himself to an Agreement extending the lease
 by

18th December, 1919.

by the Bank to Messrs. Tate and Lyle, Ltd., of No. 50, Whitefriars Gate, Hull, for a further period of 10 years.

Minute of
the Staff Committee
recommending
appointments.

The following Minute of the Staff Committee having been read -

"Staff Committee,
"15th December, 1919.

"Resolved

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

"In the Colonial & Corporation Stocks Office,
"to fill the vacancy caused by the retirement of
"Mr. O. E. Williams, Principal,

"Spencer J. Wequelin, Deputy Principal, to
"be a Supernumerary Principal with a salary of
"£700.

"In the Dividend Accounts Office, to fill the
"vacancy caused by the transfer of J. W. Cornah
"to Birmingham,

"Eric E. Smart, a 3rd Class Clerk, to be
"a 2nd Class Clerk.

"In the Branch Banks Office,

"Cecil E. E. Riley, a 3rd Class Clerk, to
"be a 2nd Class Clerk, supernumerary to the
"Establishment,

"And to fill one of the existing vacancies
"in the 3rd Class,

"Frank D. V. Goodall, a 4th Class Clerk,
"attached jointly to the Cashiers' Department
"and to the Branches, to be a 3rd Class
"Clerk

18th December 1919.

"his seniority to be fifth in that Class, next
"below G. S. Burton.

"In the In-Tellers' Office, to fill the
"vacancy caused by the transfer of R. R. Haydon
"to the Dividend Pay Office,

"Hubert S. Boscer, a 3rd Class Clerk in
"the Issue Office, to be a 2nd Class Clerk.

"In the Public Drawing Office, to fill
"the vacancy caused by the transfer of
"C. B. Mayo to the Dividend Pay Office,

"Thomas Tallemach, a 3rd Class Clerk in
"the Bill Office, to be a 2nd Class Clerk with
"seniority next below M. C. A. Pearson.

"In the Bill Office, to fill the
"vacancy caused by the transfer of Thomas
"Tallemach to the Public Drawing Office,

"A. W. Crowther, a Special Supernumerary
"3rd Class Clerk, to be a 3rd Class Clerk.

"At the Leeds Branch, to fill the
"vacancy caused by the appointment of
"A. E. Gove to a 1st Class Clerkship in the
"Accountants' Department,

"Arnold E. Bradley, a 2nd Class Clerk,
"to be a 1st Class Clerk,

"Charles R. S. Coxce, a 3rd Class Clerk,
"to be a 2nd Class Clerk.

"At the Hull Branch, to fill the
"vacancy caused by promotions consequent on
"the retirement of John Stephens,

"Leonard A. Holmes, a 3rd Class
"Clerk in the In-Tellers' Office, to be a 3rd
"Class Clerk with seniority next above R. C.
"Talbot.

Owing

18th December, 1919.

"Owing to the increased duties of the Head Gate Porter it is no longer possible for G. G. Scott, the Second Gate Porter, to act as a Gate Porter at the Lothbury Gate, and it is recommended that

"R. H. Furzey, a House Porter and Watchman, be appointed a Gate Porter.

"It is further recommended that Furzey be allowed to relinquish the duties of a Superintending Watchman, retaining, as personal wages, the 5^s/5^d a week which he now receives for this duty, and that

"G. M. Wells, a House Porter be appointed a Superintending Watchman in the room of Furzey.

"That as from the 1st instant the following additions be made to the wages, &c., of the Porters and Bank Note Stampers -

"The supplementary wages of the Permanent Staff of Porters at the Head Office and Branches to be raised from 10^s to 15^s a week, to rank for pension and subject to reconsideration on or after 1st March 1926.

"The increase in the wages of the Permanent Porters since the War will then be 30^s a week in each case (15^s supplementary wages and 15^s War Bonus).

"That the War Bonus of the Temporary Porters be increased from 10^s to 15^s a week, and of the Bank Note Stampers from 27^s/6^d to 30^s a week. To be subject to reconsideration in whole or in part at any time hereafter on six months' notice and taking into account the general prices of commodities.

"The estimated present cost to the Bank per annum of these suggested increases would be -

"Permanent

18th December 1919.

"Permanent Porters & Messengers	£1,248
"Temporary Porters	572
"Bank Note Stampers	150
	<u>£1,970</u>

R. E. Johnston."

"Committee of Treasury,
"17 December, 1919."I was agreed to concur in the foregoing
recommendations.

"Bank of England."

agreed to

The Court agreed thereto.

Report of the
Staff Committee
on payments made
during the past
quarter, &c.The following Report of the Staff
Committee having been submitted:

"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 £247:2:9
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 £5,473:17:6"The Committee have passed the
Accounts of Wages and Pensions as follows -

"London

18th December, 1919.

"London	£ 86,925: - : 7
"Branches	22,125: 4: 11
	<hr/>
	£ 109,050: 5: 6
	<hr/>
"Pensions	£ 23,866: 19: 3
	<hr/>

"They have also passed the Accounts of the Tradesmen's Bills for the past Quarter, amounting to £ 45,624: 3: 10.

"The Principal of the Printing and Store-keepers 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.

"They have authorised the payment of Charitable Subscriptions at the Branches for the year 1920 amounting to £ 188: 19/-

R. E. Johnston

"Bank of England,
"15th December, 1919."

Approved.

The Court approved thereof

Letter from
Messrs. Freshfield
with Assignment
by the Bank to
the Merchants
Bank of Canada
of

& Leese having been submitted -

18th December, 1919.
 of the ground floor
 and Basement of
 Residence Premises
 at No. 53, Cornhill
 London.

New Bank Buildings,
 "31, Old Jury, E.C.2
 "December 11th, 1919.

Dear Sir,

"We beg to hand you for sealing by
 "the Bank the engrossment of the Deed of
 "Assignment to the Merchants Bank of Canada
 "of the ground floor and Basement of No. 53
 "Cornhill.

"You will remember that the second
 "Floor which was also included in the Lease
 "has been re-occupied by Lloyds but that
 "it was not considered necessary that a formal
 "surrender should be executed, particularly as
 "the term respecting the second floor will
 "expire at Ladyday next.

"There was a further question in
 "regard to the Rent reserved in the Lease
 "for the Radiators, and this we understand
 "has now been adjusted and a repayment
 "is to be made by Lloyds in respect of
 "over-paid rent.

"The future rent in respect of the
 "Radiators has been agreed at £53.11.- and
 "we have asked Lloyds Solicitors to let us
 "have a formal letter signed by their Clients
 "agreeing to the reduction in the figure.

"Before handing over the assignment
 "to the Merchants Bank of Canada we will
 "arrange for the adjustment of outgoings as on
 "the 17th ultimo the date upon which the
 "Merchants Bank took possession.

"We raised with Colonel Donnelly the
 "question as to his authority to execute the
 "Assignment on behalf of his Bank and he
 "has now produced to us a certified copy of
 "a Resolution passed by the Bank in Canada
 "authorising him to execute documents in the
 "Bank's name.

"We

18th December 1919

"We enclose a copy of this document and are prepared to advise the Bank that in the circumstances it will be sufficient authority for the purpose.

"We shall be obliged if you will have the deed sealed by the Bank in the usual way and return it to us for completion.

"We are, Dear Sir,
Yours faithfully,
Freshfields & Lee

"The Controller
Bank of England."

Approved & the document in question ordered to be sealed.

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

Ref.
supplied

A Court of Directors at the Bank

on Wednesday the 24th December, 1919.

Present:-

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

Sir Charles Stewart Addis	Reginald Eden Johnston, Esq.
Charles George Arbuthnot, Esq.	Sir Robert Moleworth Kenderley, K.B.E.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
The Lord Cunliffe, G.B.E.	Frank Cyril Tharks, Esq.
Edward Charles Grenfell, Esq.	Henry Alexander Trotter, Esq.
Colonel Lionel Henry Hanbury, C.M.C.	Robert Wallace, Esq.
George William Henderson, Esq.	Arthur Whitworth, Esq.
The Right Hon. Frederick North Jackson	Walter Kennedy Whigham, Esq.

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

24th December 1919Bank Notes
lost, &c.

That £15 be paid for two Bank Notes stated 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. 72 and 98, and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

The Governor reported that he had appointed 4 Probationary Clerks

Mr. Arbutnot reported that following on the Order of the last Court the Common Seal was affixed that day in the presence of Sir Robert Kindersley, Mr. Booth and himself to an Assignment by the Bank to the Merchants Bank of Canada of the ground floor and Basement of Leasehold Premises at No. 53 Cornhill.

Minutes of Meetings of the Advisory Council of Directors and Staff, held on the 2nd, 5th and 5th December 1919 were submitted.

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.

19th December, 1919.

Gentlemen,

"I beg to request that you will have the goodness to move your Court to consent to advance during the ensuing Quarter such amounts as may from time to time be required for the Public Service, at such rates of interest as may
from

24th December 1919

"from time to time be agreed.

"I propose that the advance should be
 "made either on the Credit of Ways and Means
 "under the authority of a Consolidated Fund Act
 "or Appropriation Act or on the security of
 "Treasury Bills, according as may be arranged at
 "the time of each advance, and that the
 "precise amount required and the particular
 "securities against which the advance shall
 "be made shall be agreed informally on each
 "occasion with the Bank, and be notified
 "officially to the Bank without delay by Warrant
 "over the signature of two Lords.

I am,

"Yours very faithfully,

Austen Chamberlain.

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

Agreed to.

The Court agreed thereto.

By
 Secy.

A Court of Directors at the Bank

on Wednesday, the 31st December, 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 Kindsley, K.B.E.
Charles George Arbutnot, Esq.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Frank Cyril Marks, Esq.
Alfred Clayton Cole, Esq.	Henry Alexander Trotter, Esq.
The Lord Cunliffe, G.B.E.	Robert Wallace, Esq.
Col. Lionel Henry Stanbury, C.M.G.	Arthur Whitworth, Esq.
George William Henderson, Esq.	and
The Right Hon. Lord Hollenden	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

3rd December, 1919.

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

WJ
4/11/19

A Court of Directors at the Bank

on Thursday, the 8th January 1920.

Present:-

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

Sir Charles Stewart Addis	Roginald Eden Johnston, Esq.
Sir Alan Garrett Anderson, K.B.E.	Sir Robert Moleworth Kenderley, K.B.E.
Charles George Arbuthnot, Esq.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	The Right Hon. Lord Revelstoke, G.C.V.O.
Alfred Clayton Cole, Esq.	Frank Cyril Tarks, Esq. O.B.E.
Edward Charles Grenfell, Esq.	Henry Alexander Trotter, Esq.
Col. Lionel Henry Stanbury, C.M.G.	Robert Wallace, Esq.
George William Henderson, Esq.	Arthur Whitworth, Esq.
The Right Hon. Lord Hollenden	Walter Kennedy Whigham, Esq.

The proceedings of the last Court were read.

The Governor, with great regret, informed the Court of the death of Lord Curcliffe on the 6th instant.

Resolved

That the Court have heard with the

8th January 1920

the deepest regret of the death of their colleague, Lord Cunliffe, who had been a Director of the Bank since 1895 and was Governor for the unprecedented period of five years, from 1913 to 1918.

The Court desire to place on record their sense of the great loss which they have sustained by Lord Cunliffe's death, as also their appreciation of the services which his wide knowledge of financial affairs had enabled him at all times to render to the Bank, and of his personal qualities which had gained for him the esteem and affection of his colleagues.

They also wish to testify to the ability, firmness and devotion with which he carried out the onerous duties of Governor during nearly four years of War under conditions of unexampled stress and anxiety.

They request the Governor to send a copy of this Resolution to Lady Cunliffe, and to assure her of the sincere sympathy of the Court with her in her sorrow.

Accounts 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,

Bank Note and
Bank Post Bill
lost

That £705 be paid for a Bank Note and Bank Post Bill stated to have been lost, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify

the

8th January, 1920.

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.

J.M. Loader, a Woman Clerk, quits as from the 31st March next.

Jessie M. Loader, a Woman Clerk, at her request, had leave to quit the service of the Bank as from the 31st March next.

Out Cash.

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

H.S. very

A Court of Directors at the Bank

on Thursday, the 15th January, 1920.

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.
Charles George Arbuthnot, Esq.
Henry Cosmo Orme Benson, Esq.
George Macaulay Booth, Esq.
Alfred Clayton Cole, Esq.
Edward Charles Grenfell, Esq.
Col. Lionel Henry Hanbury, C.M.C.
George William Henderson, Esq.
The Right Hon. Lord Hollenden

Reginald Eden Johnston, Esq.
Sir Robert Moleworth Kinderley, K.B.E.
Cecil Lubbock, Esq.
Robert Lydston Newman, Esq.
The Right Hon. Lord Revelstoke, G.C.R.O.
Frank Cyril Marks, Esq.
Robert Wallace, Esq.
Arthur Whitworth, Esq.
and
Walter Kennedy Whigham, 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

15th January 1920Bank Notes
lost, &c.

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

Audit of
Securities at
the Law
Courts Branch

A Report from Mr Booth was read, stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos. 1 and 59, and had satisfied himself that the said Securities were in the safe custody of the Agent.

The Deputy Governor reported that he had appointed 26 Temporary Women Clerks to the Permanent Staff.

Minute of
the Staff
Committee
recommending
appointments

The following Minute of the Staff Committee having been read -

"Staff Committee,
"15th January, 1920

"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 Bill Office to fill the vacancy caused by the retirement of P. J. Rowlatt, a 1st Class Clerk.

"Ralph A. Irby, a 2nd Class Clerk to be a 1st Class Clerk.

"Edgar S. F. Rowe, a 3rd Class Clerk to be a 2nd Class Clerk.

"In the Bullion Office to fill the vacancy

15th January 1920.

"vacancy caused by the resignation of W.A.
"Stone, a 3rd Class Clerk -

"Frank G. M. Salmon, a 3rd Class Clerk
"in the Private Drawing Office to be a
"3rd Class Clerk.

"In order to fill the vacancy caused
"by the transfer of F.O. Andrews, a 2nd Class
"Clerk, to the Audit Department -

"George L.A. Wells, a 3rd Class Clerk, in
"the Private Drawing Office to be a 2nd Class
"Clerk in the Department, Supernumerary to the
"Establishment.

"With a view to raising the 3rd Class
"to established strength -

"Frederic R. Freeman	} Special Supernumerary 3 rd Class Clerks in the Bill Office.
"William R. Cairns	
"Donald Mackay	
"Hubert B. Molyneux	

"Arthur J. F. Bond, a 4th Class Clerk in the
"Private Drawing Office.

"Gordon V. Baskcomb, a 4th Class Clerk in
"the Bill Office.

"Herbert M. Bannister	} 4 th Class Clerks in the Private Drawing Office.
"Leslie E. Inman	
"Arthur S. Bollam	
"Edward H. Hallett	

"Hugh Wheeler, a 4th Class Clerk in the
"Bill Office,

"Alan J. Pitman	} 4 th Class Clerks in the Private Drawing Office
"John W. Nicholson	
"William F. C. Claxton	
"Frederic F. J. Powell	

to

15th January 1920.

"to be 3rd Class Clerks in the Cashiers Department.

"Hugh C. Fowler, a 4th Class Clerk attached jointly to the Cashiers Department and Branches,
"to be a 3rd Class Clerk attached jointly to the
"Cashiers Department and Branches.

"Francis C. C. G. Perceval

"Wilfrid L. Taverner

"Harold S. Shilson

"Harold Vere Lidington

"Edward B. L. Forrest

"Ernest A. D. Skinner

"John E. Baines

} 4th Class Clerks
attached jointly
to the Cashiers
Department and
Branches.

"to be 3rd Class Clerks attached jointly to the
"Cashiers Department and Branches, Supernumerary
"to the Establishment.

"The individual vacancies in the 3rd Class
"in the following Offices, viz:-

"Cashiers Store	3 vacancies
"Bill	2 "
"In-Tellers'	1 vacancy
"Issue	3 vacancies
"Private Drawing	2 "
"Dividend Pay	12 " (of which 7 are
	<u>23</u> supernumerary to the
	Establishment)

"and any future vacancy in the Class to
"be liable to occupation by selected Clerks of
"the 3rd Class without establishing for any Clerk
"so selected a prior claim to any particular vacancy
"or affecting his obligation to occupy it
"permanently if called upon.

"In the Audit Department to fill the
"vacancy caused by the promotion of W. J. Rendle
"to

15th January 1920

"to be 2nd Clerk -

"Hugh C. Andrews, a 2nd Class Super-numerary Clerk in the Loans Office, to be 3rd Clerk."

"At the Manchester Branch to fill the vacancies caused by the proposed transfers of A. H. Loft, a Senior Clerk, at the Law Courts Branch, and of A. B. Oliver a 1st Class Clerk, to the Newcastle Branch -

"Walter A. Christian, a 2nd Class Clerk, to be Senior Clerk.

"Gerard E. Tidy, a 2nd Class Clerk, to be a 1st Class Clerk.

"James E. Smart, a 3rd Class Clerk, to be a 2nd Class Clerk.

"Gerald B. Woollard, a 3rd Class Clerk, to be a 2nd Class Clerk.

"At the Bristol Branch, to fill the vacancy of Acting Sub-Agent at present temporarily filled by Mr. Edward Lodington, a Pensioner -

"Frederick E. Knollys, a 1st Class Clerk in the Discount Office, to be Acting Sub-Agent for the Branches, attached to Bristol, with a salary of £500, a Supplementary salary of £125, a War Bonus of £125, and an allowance of £150 in lieu of a house.

"To date from the 1st proximo.

"At the Newcastle Branch to fill the vacancy caused by the appointment of P. E. Gibson to be Chief Clerk -

"Alfred B. Oliver a 1st Class Clerk at the Manchester Branch, to be Senior Clerk.

"at

15th January 1920.

"At the Western Branch to fill the vacancy
"consequent on the death of C. A. Cullinan, a 3rd Class
"Clerk -

"Herbert C. Dalbiac, a 4th Class Clerk in the
"Bill Office, to be a 3rd Class Clerk.

"At the Law Courts Branch, in view of the
"increased work in connection with the German
"Banks Securities, it is suggested that an addition
"of one Supernumerary Senior Clerkship, and of two
"Supernumerary 2nd Class Clerkships be made to the
"fixed Staff of the Branch, but only for so long
"as the German Banks Securities remain at the
"Branch. On these Securities being reduced
"or removed these temporary posts to lapse as
"and when they can be absorbed.

"In the event of this suggestion being
"accepted it is recommended that -

"Albert H. Loft, a Senior Clerk at Manchester,
"be appointed to the Supernumerary Senior
"Clerkship, and that,

"Keith H. Hopkins, a 4th Class Clerk, be
"appointed to fill the first of the supernumerary
"2nd Class Clerkships in recognition of his good
"services in the German Banks Department.

M. Norman

"Bank of England."

Agreed to.

The Court agreed thereto.

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

"Staff Committee,

"12th January, 1920,

"The

Minute of the
Committee of Treasury
recommending that
Colonel H. A. Eoking,
Agent at the
Newcastle-on-Tyne
Branch be
allowed to
retire with a
pension.

15th January 1920.

"The Committee have to report that they have had before them a letter dated the 7th instant, addressed to the Deputy Governor, in which Colonel Henry A. Erskine, the Agent of the Newcastle-on-Tyne Branch, tendered his resignation, chiefly on the ground of his wife's ill-health.

"Colonel Erskine entered the service in March 1889, he is in his 63rd year and he is in receipt of an ordinary salary of £1,500 a year and a personal salary of £300 a year.

"Colonel Erskine first asked permission to retire in May of last year, but his request was then refused. The Committee feel that as Colonel Erskine evidently wishes to retire it is needless to attempt to retain him in the service. They accordingly recommend that his resignation be accepted as from the 1st April next, and that he be granted thereafter, during pleasure, a pension of £750 a year, being half of his ordinary salary of £1,500 a year.

"M. Norman.

"Bank of England."

"Committee of Treasury,
14 January, 1920.

"It was agreed to recommend the foregoing to the Court."

Agreed to.

The Court agreed thereto.

Minute of
the Committee
of Treasury
recommending
that a special
gift be made to
the

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

"Committee of Treasury,
"14th January 1920
"In

15th January 1920.

the Staff and
to certain
Pensioners.

"In connection with representations made by the
"Advisory Council of Directors and Staff regarding
"the present continued high cost of living, it was
"agreed to recommend to the Court of Directors -

"(1) That a Special Gift of £2:10:- per £50,
"or part of £50, on salaries (ordinary and class-
"not supplementary) not above £1,500, with a
"maximum gift of £50 and a minimum gift of
"£20, be made to all Members of the Permanent
"Clerical Staff both men and women, at the
"Head Office and Branches (including Agents and
"Sub-Agents) and

"That in the case of such Members of
"the Permanent Male Clerical Staff of the Country
"Branches as have at no time been employed on
"overtime work in London the amount of the
"gift be increased to £7:10: per £50, or part
"of £50, calculated ^{as} at Head Office, with a
"maximum of £100 and a minimum of £60.

"(2) (a) That a Special Gift of £15 be made to
"all Members of the Permanent Staff of Porters,
"Messengers and Stampers (Men) and the Guard
"Room Labourer.

"Also in the Works Department to the Clerks
"of Works (who does not participate in any increase
"under Building Grades Unions) a Special Gift
"of £20, and to the Deputy Foreman and the
"Book-keeper (neither of whom will in future
"participate in Union increases) £12:10:- and £10
"respectively.

"(b) That a Special Gift as undernoted be
"made to each Member of the Temporary Staff
"at the Head Office and Branches as follows:-

"Men Clerks (including Probationary Clerks)	£20 each
"Foreman of Works	£15
"Women Clerks	£15 each
"Porters (Men)	£10
Watchmen	

15th January 1920

"Watchmen, Caretakers of Branch Chambers, and "Odd Men" at Branches	£10 each
"Senior Telephonist	£10
"Junior Telephonists	£5 each
"Women Porters over 18	£7:10: "
" " " under 18	£5. "
"Women Porters	£7:10: "
"Charwomen	£7:10: "
"Women Window Cleaners	£7:10: "

"(3) That no gift be made to any person whose name was not on the books on the 1st November, 1919, nor to any person who is not still at work, nor to any person who is under notice.

"(4) That on the 27th instant a Special Gift of £2:10:- per £50 or part of £50 pension, according to scale, with a minimum gift of £20, be made to all Pensioners whose resignations were accepted after the date of the Armistice, viz., 11th November, 1918, and whose pensions do not exceed £500 per annum and

"That this be applied also to Pensioners who continued at work until after the date of the Armistice but did not receive any Bonus under Committee of Treasury Minutes of 8th January, 1919."

Agreed to.

The Court agreed thereto.

HJ
Ley

A Court of Directors at the Bank

on Thursday, the 22nd January 1920.

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.	Sir Robert Moleworth 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, G.C.V.O.
Edward Charles Gpenfell, Esq.	Frank Cyril Marks, Esq. O.B.E.
Sir Everard Alexander Hambro, K.C.V.O.	Henry Alexander Trotter, Esq.
Colonel Lionel Henry Hanbury, C.M.G.	and
George William Henderson, 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

Discounts
and Advances
to Bill Brokers, &c.

22nd January 1920Bank Notes
lost, &c.

That £35 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
Securities in
the Treasury.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in Drawers Nos. 16 and 109 E and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

The Deputy Governor reported that he had appointed seven Probationary Male Clerks.

Minute of
the Staff
Committee
recommending
Appointments.

The following Minute of the Staff Committee having been read-

"Staff Committee,
"19th January, 1920.

"Resolved

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

"In the Colonial & Corporation
"Stocks Office to fill the vacancy caused
"by the promotion of S. F. Weguelin, to be
"Principal,

"Sidney Cooper, Supernumerary
"Deputy Principal of the Transfer by Deed Office
"to be Supernumerary Deputy Principal.

"In the Bank Stock Office, to fill
"the vacancy caused by the retirement of
"E. J. Macdermott, a 2nd Class Clerk,

"Arnold Thorne

12th January, 1920.

"Arnold Thorne, a 3rd Class Clerk, to be a 2nd Class Clerk.

"In the Consols Office, to fill the vacancy caused by the death of Percy Storr, a Senior Clerk,

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

"Edgar St. J. Blunt, a Supernumerary 1st Class Clerk, to be a 1st Class Clerk.

"Edwin A. Penny, a 2nd Class Clerk in the Transfer by Seed Office, to be a Supernumerary 1st Class Clerk.

"In the Transfer by Seed Office, to fill the vacancies caused by the proposed transfer of Sidney Cooper to the Colonial Office and the proposed promotion of E. A. Penny to the Consols Office,

"George H. Mead, Supernumerary Assistant Principal, to be Supernumerary Deputy Principal.

"George Mackenzie, ^{Supernumerary} Superintendent in the Dividend Office, to be Supernumerary Assistant Principal,

"Henry Marshall, a 3rd Class Clerk in the Consols Office, to be a 2nd Class Clerk.

"M. Norman.

"Bank of England".

"Committee of Treasury,
21st January, 1920.

"It was agreed to concur in the foregoing recommendations.

"Bank of England".

the

22nd January 1920.

Report of the
Audit Committee
on Audits taken
by the Audit
Department between
the 9th October
last and the
12th instant.

The Court agreed thereto.

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 9th October last
and the 12th instant, under written
instructions from one of the Governors.

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

M. Norman.

Bank of England,
16th January, 1920.

List of Audits.

1919	
On the 9 th October	Various watermarked Papers in the Cashiers Store Office.
" " 11 th "	India Currency Note Papers in the Cashiers Store Office.
" " 15 th "	Notes and coin in the Treasury.
" " 17 th "	The Accounts and Securities of the Eastern Bengal Railway Sinking Fund as on the evening of the 30 th September.
" " 21 st "	Securities in the Treasury.
" " 24 th "	Securities at the Western Branch

On

List of Audits (continued)22nd January 1920

- 1919
- " On the 29th October Securities held of a "The Governor & Company Agents Security, &c"
- " " 30th " Authorities and receipts for the withdrawal of Bearer Securities at the "Law Courts Branch.
- " " 8th November Securities belonging to the Governor & Company of the Bank of England.
- " " 11th " Advances made in the Chief Cashier's Office as on the evening of the 4th November.
- " " 12th " Securities deposited in the Chief Cashier's Office against Loans made direct to "the Discount Market by Customers.
- " " 19th " The blank Warrants in the various Stock Offices.
- " " 20th " Notes and Coins in the Treasury.
- " " 24th " Securities in the Treasury.
- " " 28th " Securities in the Treasury.
- " " 10th December Securities in the Treasury and Securities held on account of the Bank Provident Society Insurance Fund.
- " " 22nd " Accounts of Customers Money employed "in Treasury Bills and Interest Account "in connection therewith in the Chief Cashier's Office.
- " " 29th " Notes and coin in the Treasury
- " " 30th " Securities at the Western Branch.
- 1920
- " On the 2nd January Securities in the Treasury.
- " " 9th " Notes and Coin in the Treasury.
- " " 9th " Securities at Law Courts Branch.
- " " 12th " Daily Audit of Securities Journals.

"The Accounts of the Western Branch as on the evening of the 3rd September 1919.

"The Accounts of the Liverpool Branch as on the evening of the 13th October 1919.

The

22nd January 1920.

"List of Audits (continued)"

"The Accounts of the Bristol Branch as on the evening of the 18th November 1919.

"The Accounts of the Law Courts Branch as on the evening of the 2nd December 1919.

"J. M. Whiting.

"Bank of England,
"Audit Department,
"15th January 1920."

Approved

The Court approved thereof.

Permission was granted to Mr. Hoare to become a Director of Hoare, Miller & Co., Ltd., Calcutta.

E. A. Bean,
a Woman Clerk,
quits on the 31 March
next at her own
request.

Elsie A. Bean, a Woman Clerk,
at her request, had leave to quit the
service of the Bank on the 31st March
next.

J. M. Whiting

A Court of Directors at the Bank

on Thursday, the 29th January 1920.

Present:-

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

Sir Charles Stewart Addis	Sir Robert Moleworth Kendersley, K.B.E.
Sir Alan Garrett Anderson, K.B.E.	Cecil Lubbock, Esq.
Charles George Arbuthnot, Esq.	Robert Lydston Newman, Esq.
George Macaulay Booth, Esq.	The Right Hon. Lord Revelstoke, P.C.
Edward Charles Grenfell, Esq.	Frank Cyril Marks, Esq.
Colonel Lionel Henry Hanbury, C.M.G.	Robert Wallace, Esq.
George William Henderson, Esq.	Arthur Whitworth, Esq.
The Right Hon. Lord Hollenden	and
Reginald Eden Johnston, Esq.	Walter Kennedy Whigham, Esq.

The proceedings of the last Court were read.

Discounts
and Advances
to Bill Brokers,
re.

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

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

The

29th ~~February~~ ^{January} 1920

The deficiencies in the Cash at the Head Office during the Quarter were reported to amount to £8:9:3 and the money over to £2:3:-, making a net loss of £6:6:3. At the Branches the deficiencies amounted to £21:-:3 and the money over to £16:16:1, making a net loss of £4:4:2.

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

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

"Committee of Treasury,
"28th January, 1920.

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

"That the Half-yearly Accounts be submitted to the Court on Thursday, the 11th March,

"That a General Court to consider of a Dividend (which will also be a Half-yearly General Court) be held at the Bank on Thursday, the 18th March next, at 12 o'clock.

"That with a view to the preparation of a Dividend the balance of the Stock Ledgers of Bank Stock be taken on the night of Thursday, the 18th March next, and that the Dividend Warrants be delivered on Tuesday, the 6th April,

"That a General Court for the Election of a Governor and Deputy Governor be held at the Bank on Tuesday, the 30th March next, and for the Election of Directors on Wednesday, the 31st March, from 11 a.m. to 4 p.m. each day.

"Bank of England"

Agreed to

The Court agreed thereto

The

29th ~~February~~ ^{January} 1920

Minute of the Committee of Treasury, recommending that Special Notes be printed on account of the Currency Note Redemption Account.

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

"Committee of Treasury,
"28th January, 1920.

"With reference to the Special Notes used in the Daily Adjustment between the Issue and Banking Department, as sanctioned by the Court of Directors on the 6th February, 1908 and 19th March, 1914, it was agreed to recommend to the Court -

"That Special Notes be printed and set aside for use, as and when required, on account of the Currency Note Redemption Account, and that for this purpose 200 Notes of £100,000 each be printed in red with a black over-print bearing the words "Available only for Deposit at Bank of England, of a Currency Note Redemption Account.

"Bank of England -"

Agreed to.

The Court agreed thereto.

AB.
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A Court of Directors at the Bank

on Thursday, the 5th February, 1920.

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 Moleworth Kinderley, K.B.E.
Charles George Arbuthnot, Esq.	Cecil Lubbock, Esq.:
Henry Cosmo Orme Bonsor, Esq.	Robert Lydston Newman, Esq.:
George Macaulay Booth, Esq.	The Right Hon. Lord Revelstoke, C.C.V.O.
Edward Charles Grenfell, Esq.	Frank Cyril Marks, Esq.:
Sir Everard Alexander Hambro, K.C.V.O.	Robert Wallace, Esq.:
Col. Lionel Henry Hanbury, C.M.G.	Arthur Whitworth, Esq.:
George William Henderson, 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

Discounts and
Advances to Bill
Brokers, &c.

5th February 1920Bank 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 the appointment of six Probationary Clerks.

Minute of
the Committee
of Treasury
recommending
changes in the
list of those
authorised to
draw, &c., Bills
on the Govern-
ment of India.

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

"Committee of Treasury,
"4th February, 1920.

"In view of the changes which have occurred from time to time, it was agreed to recommend to the Court of Directors to propose to the Secretary of State in Council of India that the following alterations and additions be made in the list of persons authorised to sign and countersign, &c., Bills upon the Government of India, viz:-

"Of those authorised to sign Drafts.

"To be withdrawn from the present list -

"C. A. Knight
"R. A. Lendon
"R. W. Lovelock
"W. G. Hodges
"E. P. Tilly
"Aeneas Adam
"Henry Storr
"J. L. Zwinger
"Henry Gouly
"A. W. Goudge

"To be added

"A. W. Stuart

5th February 1920

"A. W. Stuart
 "W. R. Adams
 "W. E. Leffler
 "R. W. Craigie
 "Donald M. G. Junior
 "A. S. Voigt
 "Harrison Woodruff.

"Of those authorized to countersign Drafts
 and to certify to endorsements by Letters of
 Attorney."

"To be withdrawn -

"G. Farr White
 "R. G. Harradence
 "Leslie Lefaux
 "J. B. G. Wallace
 "J. D. S. Dean

"To be added -

"Josiah Wedgwood
 "Norman Redfern
 "K. O. Peppiatt
 "A. C. Bull
 "C. V. Polgreen
 "Alexander Stone

"Of those authorized to countersign Promissory
 Notes and Interest Bills and to certify to
 endorsements by Letter of Attorney"

"To be withdrawn

"O. E. Williams

"To be added

"S. Cooper
 "C. E. Tarrant

The

5th February 1920.

Agreed to.

Report of the Staff Committee in regard to Vernon R. Dean, a 1st Class Clerk in the Securities Office.

The Court agreed thereto.

The following report of the Staff Committee having been read -

"The Staff Committee,

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

"That in their Annual Review of the Reports of the Classed Staff, their special attention has been drawn to the report on Vernon R. Dean aged 48, a 1st Class Clerk in the Securities Office.

"Dean is reported to possess ability and intelligence, but his great conversational and argumentative powers impede the progress of the work. He studies his own interests to the detriment of the Bank's.

"In view of this report the Committee agreed that Dean be informed that unless he decided to tender his resignation - in which case he would receive three or six months full pay and an allowance on an adequate scale - he must expect to be reduced to the 3rd Class, on probation, with the uncertainty attaching to the position of a man who, at 50 years of age, still finds himself in that Class.

"After consideration and following on several interviews with the Deputy Governor Dean has chosen to accept the latter alternative, and the Committee therefore recommend that he become a Supernumerary 3rd Class Clerk on probation and take his position at the bottom of the 3rd Class in the Securities Office.

"M. Norman

"Bank of England,
"2nd February 1920"

"Committee

5th February 1920.

Committee of Treasury

It was agreed to concur in the foregoing Report.

Bank of England,
3rd February 1920.

Approved.

The Court approved thereof.

A. M. Cundy,
and A. M. Salt,
Women Clerks, quit
the service as from
the 30th April next
at their own requests

Helen M. Cundy and Alberta M.
Salt, Women Clerks, at their requests had
leave to quit the service of the Bank as
from the 30th April next.

AJ
4/20

A Court of Directors at the Bank

on Thursday, the 12th February, 1920.

Present:-

Sir Brian 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.,
Charles George Arbutnot, Esq.
Henry Cosmo Orme Bonsor, Esq.
George Macaulay Booth, Esq.
Edward Charles Grenfell, Esq.
Sir Everard Alexander Hambro K.C.V.O.
Colonel Lionel Henry Hanbury C.M.G.

George William Henderson, Esq.
The Right Hon. Lord Hollenden
Cecil Lubbock, Esq.
Robert Lydston Newman, Esq.
The Right Hon. Lord Revelstoke, G.C.M.G.
Frank Cyril Marks, Esq.
Arthur Whitworth, Esq.
Walter Kennedy Whigham, 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

12th February, 1920.

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.

Out Cash

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

Audit of
Securities at the
Western Branch.

A Report from Sir Alan Anderson was read stating that he had audited the Securities at the Western Branch comprised in Sections Nos. 5 and 11, and had found the said Securities in the safe custody of the Agent.

Audit of
Securities at the
Law Courts Branch

A Report from Mr. Wallace was read, stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos. 61 and 78, and had found the said Securities in the safe custody of the Agent.

Permission was granted to Mr. Whigham to join the Board of the North Eastern Railway Company.

The Deputy Governor reported that he had appointed six Temporary Women Clerks to the Permanent Staff.

Minute of
the Staff Committee
recommending
Appointments, &c.

The following Minute of the Staff Committee having been read -

"Staff Committee,
" 9th February, 1920.

"Resolved,

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

"In

12th February 1900.

"In the Chief Accountants Office, to fill
the existing vacancy in the 1st Class and the two
vacancies in the 3rd Class,

"Alexander G. A. Bennett, a 2nd Class Clerk,
to be a 1st Class Clerk,

"Warwick B. Hillkirk, a 3rd Class Clerk in
the Dividend Office, to be a 2nd Class Clerk.

"Harold J. Kiddle, a 3rd Class Clerk in
the Bank Stock Office, to be a 2nd Class Clerk,
Supernumerary to the Establishment,

"Geoffrey Ballard, a Supernumerary 3rd
Class Clerk, to be a 3rd Class Clerk,

"Edgar C. Boshopp, a 3rd Class Clerk in
the Dividend Office, to be a 3rd Class Clerk.

"William S. Brook, a Supernumerary 3rd
Class Clerk, to be a 3rd Class Clerk.

"Arthur C. Hills, a 3rd Class Clerk in the
Colonial &c. Office, to be a 3rd Class Clerk.

"In the Dividend Office, to fill the vacancy
caused by the promotion of George Mackenzie, a
Supernumerary Superintendent,

"James C. Crebbin, a Senior Clerk, to be
a Supernumerary Superintendent

"Horace S. Penman, a Supernumerary Senior
Clerk, to be an additional Supernumerary
Superintendent.

"Edward C. F. Beasley, a 1st Class Clerk,
to be a Supernumerary Senior Clerk.

"Edgar W. Jones, a Supernumerary 1st Class
Clerk, to be a 1st Class Clerk.

"Wingate Lawford, a 2nd Class Clerk, to be
a Supernumerary 1st Class Clerk.

"Robert A. Berry, a 3rd Class Clerk in the
Bank Stock Office, to be a 2nd Class Clerk.

"In

12th February 1920.

"In the Chief Cashiers Office, to fill
"the existing vacancy in the 2nd Class,

"Arthur C. Bull, a 3rd Class Clerk, to be
"a 2nd Class Clerk.

"Ernest A. D. Skinner, a 3rd Class Clerk,
"attached jointly to the Cashiers Department and
"Branches, Supernumerary to the Establishment,
"to be a 3rd Class Clerk with seniority below
"Alexander Stone.

"In the Discount Office, to fill the
"vacancy caused by the promotion of J. E.
"Knollys, a 1st Class Clerk,

"Harold S. Craven, a 2nd Class Clerk in
"the Public Drawing Office, to be a 1st Class Clerk.

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

"Ernest J. How, a 3rd Class Clerk in
"the Private Drawing Office, to be a 3rd Class
"Clerk with seniority next below William Astem.

"Noel A. Hope, a 4th Class Clerk
"attached jointly to the Cashiers Department
"and Branches, to be a 3rd Class Clerk with
"seniority below J. D. V. Goodall.

"In the Securities Office, to fill the
"vacancy in the 1st Class consequent on the
"removal of V. R. Dean to the 3rd Class,

"Percival W. Abbott, a 2nd Class Clerk,
"to be a 1st Class Clerk,

"Jenniss A. Neal, a 3rd Class Clerk,
"in the Private Drawing Office, to be a 2nd
"Class Clerk with seniority next below J. E.
"Jilly.

"With

12th February 1920.

"With a view to raising the 3rd Class to authorised number,

" Trevor W. M. Francis,

" Harold S. Jacobs

" Roy A. Barnwick

" Cyril A. Ricketts,

" 4th Class Clerks attached jointly to the Cashier's Department and Branches to be 3rd Class Clerks attached jointly to Cashier's Department and Branches, Supernumerary to Establishment, and

" Frederick A. H. Coon, a 4th Class Clerk attached jointly to the Cashier's Department and Branches to be a 3rd Class Clerk attached jointly to Cashier's Department and Branches.

" At the Manchester Branch, to fill one of the existing vacancies in the 3rd Class,

" Arthur N. Vickers, a Supernumerary 4th Class Clerk, attached jointly to the Cashier's Department and the Branches, to be a 3rd Class Clerk.

" At the Western Branch,

" The Order of Court of the 13th November last, authorising the vacant senior Clerkship at the Branch to be filled later by a Clerk outside the Staff of the Branch to be rescinded at the request of the Agents; the post in question to continue in abeyance while Mr. Shillcock, a Superintendent, remains at the Branch and a Supernumerary 1st Class Clerkship to be created which will be absorbed on his retirement or appointment to a Cashiership. If this proposal is approved it is recommended that:

" Percy B. Argall, a 2nd Class Clerk, to be a Supernumerary 1st Class Clerk.

" Henry J. W. Bidwell, a 3rd Class Clerk, to be a 2nd Class Clerk.

" In

12th February 1920.In the Secretary's Office.

"To fill the vacancy at the bottom of the Office caused by promotions consequent on the death of J. B. da Costa Ricci in January, 1917, and in view of the increase which has taken place in the work of the Office, viz:-

"Henry Arnold, a 3rd Class Clerk at the Birmingham Branch, to be a Supernumerary 2nd Class Clerk, and

"Eric J. Reynolds, M.O., a 4th Class Clerk in the Cashiers Department, to be a Supernumerary 3rd Class Clerk.

"It was further agreed to recommend that "Additional" Salaries to Permanent Women Clerks be granted as shown on the list attached.

"M. Norman."

"Bank of England,
9th February, 1920."

"Committee of Treasury,
11th February, 1920."

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

"Bank of England."

The Court agreed thereto.

The following Report of the Staff Committee having been read -

"The Staff Committee

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

"That

Agreed to

Report of the Staff Committee upon the Classed Staff at the Head Office and Branches and the Permanent Women Clerks.

12th February 1920

"That they have had before them the Annual Reports upon the Classed Staff at the Head Office and Branches, the Unattached Clerks and the Permanent 'Women' Clerks. These Reports are satisfactory with the following exceptions, viz:-

In the Accountants' Department

"Reginald J. Eicke, a 2nd Class Clerk in the Accountants' Bank Note Office, aged 58. Reported to be industrious, but too erratic for promotion

"Stapleton F. Greville, a 2nd Class Clerk in the Accountants' Bank Note Office, aged 62. Reported to be quick, useful at his special work, but below the average in ability and unsuited to any other work.

"Stanley M. Townsend, a 3rd Class Clerk in the Accountants' Bank Note Office, aged 46. Reported to be intelligent and industrious. Suffers from ill-health which impairs his general aptitude. Would be recommended for promotion if his health improved.

"Sydney H. Smith, a 3rd Class Clerk in the Accountants' Bank Note Office, aged 47. Reported to be painstaking and industrious as an Inspector of Bank Notes. Too nervous and uncertain for promotion.

"William A. Philpott, a 4th Class Clerk in the Accountants' Bank Note Office, aged 27. Reported to be a poor Clerk, though anxious to do well. Is still suffering from the effects of shell shock and has been granted sick leave.

"Cecil A. Harvey, a 2nd Class Clerk in the Dividend Office, aged 54. Reported to be a hard worker but his ability will not take him beyond the 2nd Class.

"The Chief Accountant was instructed to warn Eicke and Harvey that they will probably be required to retire at 60 years of age; and Smith that he will probably be required

12th February 1920.

"required to retire at 50 years of age.

"It was agreed that no action be taken in the cases of Greville, Townsend and Philpott.

"In the Cashier's Department

"Frank W. Dennis, a 2nd Class Clerk in the Cashier's Store Office, aged 60. Reported to be of nervous temperament, willing, painstaking and an active worker.

"William R. Martin Senior Clerk in the Securities Office, aged 57. Reported to be hardworking and does his best, but is not up to the standard of the Office in business capacity. Has given loyal support to the Principals and assisted them to the very best of his ability.

"It was agreed to take no action in the case of Dennis and that the Chief Cashier be instructed especially to commend Martin for his loyalty, and at the same time to inform him with regret that his limited ability will probably prevent his further promotion.

"At the Branches.

"Hubert A. B. Coulson, a 3rd Class Clerk at Newcastle, aged 48. Has already been warned that he must be prepared to retire at the age of 50 and it was agreed to take no action at the present time.

"Alfred B. F. Pryune, 2nd Class Clerk at Plymouth, aged 52. It is reported that he works at the Counter and is very popular with the Customers owing to his pleasant manner. His forgetfulness makes him unreliable. It was agreed that he be warned that failing improvement he may have to retire at the age of 55.

"Permanent

12th February 1920."Permanent Women Clerks."

"Miss Florence M. L. Marshall to be informed that, unless marked improvement is shown in her reports, she will probably be required to retire at the age of 45.

"Miss Mary A. O'Connell to be informed of the nature of her reports and warned that a Special Report will be made upon her in three months.

7
"viz:- The grading of the undermentioned Clerks,

"G. E. Love
"N. K. Burn
"P. M. Kimber
"D. L. Perry
"V. V. Smyth
"A. Kennings
"M. P. Robson
"C. L. Davison
"G. G. Hooley
"D. M. Land
"V. A. Turner

M. C. Stafford
S. Tyson
M. C. Coleman (Hull)
J. M. Porson
R. W. Crafter
G. A. Hoskins
K. E. Fairlie
J. M. L. Wanklyn
D. M. Snow
E. M. Bartholomew

"while not below the average, indicates a falling-off, or is accompanied by remarks more or less unsatisfactory. The Committee considered that the nature of their Reports should be made known to those Clerks with a warning that Special Reports will be made upon them in three months.

"M. Norman

"Bank of England,
"9th February 1920."

"Committee of Treasury,
"11th February, 1920."

"It was agreed to concur in the foregoing Report.

"Bank of England."

The

12th February 1920.
Approved

Minute of
the Committee of
Treasury
recommending
the granting of
two Pensions.

The Court approved thereof.

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

"Committee of Treasury,
"11th February 1920.

"The Committee had before them a
"letter from Lawrence Lusson, a 1st Class Clerk
"in the Dividend Pay Office, in which he
"asked permission to retire from the Service
"on account of continued ill-health.

"Lusson is 55 years of age, and has
"completed 35 years' service.

"The Bank Medical Officer reports
"that Lusson is suffering from premature
"Arterial Sclerosis, and that it is very
"doubtful if he will again be able to
"perform his duties with efficiency.

"It was agreed to recommend to the
"Court that Lusson's resignation be accepted, and
"that he be granted, during pleasure,
"a pension according to scale of £240:13:-
"a year, together with a gratuity of £10:13:8
"as authorised by the Court of the 26th June,
"1919.

"The Committee (also) had before them a
"letter from Walter J. Hodson, a 2nd Class Clerk
"at the Law Courts Branch, asking to be
"allowed to retire from the Service on account
"of failing eyesight.

"Hodson is 41 years of age, and of 22
"years' service.

"The oculist reports that Hodson is
"suffering from Cataract of the right eye,
"and that it is advisable for him to relinquish
"his work otherwise the left eye will also
"be seriously affected.

"It

12th February 1920.

"It was agreed to recommend to the Court that Hodson's resignation be accepted and that he be granted a pension equal to full salary for three months and thereafter during pleasure and according to scale, a pension of £116:3:- a year, together with a gratuity of £8:16:- as authorised by the Court of the 26th June, 1919.

"Bank of England."

Agreed to.

The Court agreed thereto.

Minute of
the Committee of
Treasury
recommending
Donations.

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

"Committee of Treasury,
"11th February, 1920.

"It was agreed to recommend to the Court of Directors that a Donation of £250 be made to the Funds of the Officers' Association now being raised by Field Marshal Earl Haig;

"Also that a Donation of One hundred guineas be made annually to Guy's Hospital.

"Bank of England."

Agreed to.

The Court agreed thereto.

Minute of
the Committee
of Treasury
recommending
that an
invitation be
extended to Mr.
Michael Seymour
Spencer-Smith,
D.S.O., M.C., to
allow his name
to be recommended
to the Proprietors
to fill the
vacancy

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

"Committee of Treasury,
"11th February, 1920.

"It was agreed to recommend to the Court of Directors that an invitation be extended to Mr. Michael Seymour Spencer-Smith, D.S.O., M.C., of Messrs. H.S. Lefevre & Co., to allow his

12th February 1920
 vacancy on the
 Court consequent
 on the death of
 Lord Cunliffe.

"his name to be recommended to the Proprietors
 to fill the vacancy on the Court consequent on
 the death of Lord Cunliffe."

"Bank of England"

Consideration
 postponed.

Consideration thereof was postponed until
 this day fortnight.

1920
 1920

A Court of Directors at the Bank

on Thursday the 19th February, 1920.

Present:-

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

Sir Charles Stewart Addis
Henry Cosmo Orme Benson, Esq.
George Macaulay Booth, Esq.
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 Huth Jackson
Ceil Lubbock, Esq.
Robert Lydston Newman, Esq.
The Right Hon. Lord Revelstoke, C. C. V. O.,
Robert Wallace, 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, etc. was read.

Ordered

On the recommendation of the Governor

That £315 be paid for sundry Bank Notes lost, etc., as detailed in the Governor's Declaration Book

Discounts
and Advances
to Bill Brokers,
&c.

Bank Notes
lost, &c.

19th February, 1920

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

A Report from the Committee of Daily Working was read stating that they had audited the Securities in the Treasury contained in Drawers Nos. 26 and 60, and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

The Deputy Governor reported that he had appointed 5 Probationary Clerks.

The following Minute of the Staff Committee having been read -

Minute of
the Staff
Committee recommend-
ing Appointments,
&c.

"Staff Committee,
"16th February, 1920.

"Resolved

"That it be recommended to the Committee of Treasury for submission to the Court of Directors that the following appointments, &c. be made.

"In view of the increase in the Staff of the Accountants Department and the need for co-ordination among the different Offices in the Department

"William M. Rowe, Principal of the Accountants Bank Note Office, to be appointed an Additional Assistant Chief Accountant (Supernumerary) with a salary of £700 a year and a personal additional salary of £100 a year, and

"The personal additional salary of Augustus M. Walker, the Assistant Chief Accountant, to be raised from £50 to £150 a year.

In

19th February 1920.

"In the Accountants' Bank Note Office, to fill
"the vacancy caused by the proposed appointment of
"Mr Rowe to be an Assistant Chief Accountant,

Francis J. Adamson Supernumerary Deputy
"Principal of the Dividend Accounts Office to be
"Principal.

"In the Dividend Accounts Office, to fill the
"vacancy caused by the proposed appointment of
"F. J. Adamson to the Accountants' Bank Note Office,

Arthur W. Gough, Supernumerary Assistant
"Principal in the Dividend Office, to be Deputy
"Principal.

David Elliott - Lockhart, Principal of the
"Dividend Accounts Office, to be a Supernumerary
"Principal in the Accountants' Department, with
"the salary of £650 a year and retaining his
"personal additional salary of £50 a year.

"The foregoing appointments etc. to date
"from the 19th instant.

"William B. Thorpe, Supernumerary Principal
"in the Transfer by Deed Office, to be granted
"a personal additional salary of £50 a year. To
"date from the 1st March next.

"It was further agreed to recommend that
"the word "Supernumerary" (or its equivalent) be no
"longer used as part of the description of any
"of the Staff holding positions included in
"the authorised permanent establishment (as
"appearing in the House List of March 1918)
"but that pending reconsideration of the
"Classification Scheme of 1906 it be retained, or
"inserted hereafter, in the description of those
"holding positions not so authorised.

"M. Norman

"Bank of England "

"Committee

19th February 1920

"Committee of Treasury,
"18th February, 1920.

"It was agreed to concur in the foregoing
"recommendations.
"Bank of England."

Agreed to.

The Court agreed thereto.

Report of the
Staff Committee
recommending
additions to
Salaries, &c.

The following Report of the Staff
Committee having been read -

"The Staff Committee

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

"that they have had before them the
"Annual Reports on the Principals and Deputy
"Principals in the Accountants and Cashiers
"Departments which are on the whole satisfactory.

"That they have reviewed the salaries
"of the Officials, Principals, Deputy Principals,
"Agents and Sub-Agents, and make the
"following recommendations, viz:-

"That Catesby Paget, Principal of the
"Treasurer's Office, be granted a personal additional
"salary of £500 a year, his supplementary salary
"of £250 a year to cease.

"That John Lea, Agent at the
"Liverpool Branch, be granted a personal
"additional salary of £100 a year.

"That Edward H. Everett-Heath,
"Sub-Agent at the Liverpool Branch, be granted
"a personal additional salary of £200 a year,
"and

"That the ordinary salary of Walter
"Woodthorpe, Chief Clerk at the Liverpool
"Branch, be increased from £675 to £700
"a year, the maximum salary attaching to
"the

19th February 1920.

"the post, and that he be granted also a personal
"additional salary of £25 a year.

"The foregoing increases to date from the
"1st March.

That Henry B. Howe, ^{Western Branch and Bank, full Sub-Agent at the}
"Law Courts Branch, be granted gratuities of £50
"and £100 respectively, in consideration of the
"additional work performed by them during the
"past year in connection with the custody of
"German Banks' Securities.

M. Norman.

Bank of England,

"16th February, 1920.

"Committee of Treasury,
"18 February 1920.

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

Bank of England.

Approved.

The Court approved thereof.

Recommendation
of the Advisory
Council of Directors
and Staff in
regard to the
Scheme of 1906
for Classification
of the Staff.

The following recommendation of the
Advisory Council of Directors and Staff having
been read -

Confidential

Memorandum for the Committee of Treasury.

"At a Meeting of the Advisory Council of
"Directors and Staff held this day it was agreed
"to recommend to the Court -

"That, in view of the instability of present
"Conditions, reconsideration of the Scheme of 1906
"for Classification of the Staff be postponed
"until 1926.

That

19th February 1920.

"That, meanwhile the Staff consist of such numbers, in the various grades, as may from time to time be rendered necessary by the varying work of the Bank, and that all positions be relatively interchangeable.

"That meanwhile in making appointments in the Classed Staff of the Accountants and Cashier's Departments, each Department be treated as a whole, due consideration being given, subject to merit but in order of seniority, to all eligible and suitable Members of the Classed Staff already appointed to Offices in the respective Departments.

"Revelstoke

"17th February 1920".

Agreed to.

The Court agreed thereto.

L. S. Jameson
and S. B. Burnand,
Women Clerks,
quit the Service at
their own requests.

Laura S. Jameson and Sylvia B. Burnand, Women Clerks, at their requests, had leave to quit the service of the Bank as from the 14th May and 15th May respectively.

MS
JRM

A Court of Directors at the Bank

on Thursday, the 26th February 1920.

Present:-

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

Sir Alan Garrett Anderson, K.B.E.	The Right Hon. Frederick Anthe Jackson
Henry Cosmo Orme Bonson, Esq.	Sir Robert Moleworth Randsley, K.B.E.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Edward Charles Grenfell, Esq.	Robert Lydston Newman, Esq.
Sir Severard Alexander Hambro, K.C.F.O.	The Right Hon. Lord Penelope, C.F.O.
Col. Lionel Henry Hanbury, C.M.G.	Robert Wallace, Esq.
George William Henderson, Esq.	Arthur Whitworth, Esq.
The Right Hon. Lord Hollenden	Walter Kennedy Whigham, Esq.

The proceedings of the last Court were read.

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

The Minute of the Committee of Treasury of the 11th instant recommending that an invitation be extended to Mr. Michael Seymour Spencers Smith, D.S.O., M.C., to allow his name to be recommended to the Proprietors for election as a Director in the room of Lord Cunliffe was agreed to.

The

Advances
and Discounts
to Bill Brokers
re.

26th February, 1920

Minute of the
Committee of
Treasury in regard
to the Scale of
Pensions to Mechanics
in the Printing
Department.

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

"Committee of Treasury,
"25th February, 1920.

"The Committee considered the question
"of the advisability of making some change in
"the existing Scale of Pensions to Mechanics in
"the Printing Department, in consequence of the
"increases of wages which have been awarded
"to these persons under Agreements arrived at
"between the Master Printers' Association and
"various Unions connected with the Printing
"Trade.

"These increases have been treated by the
"Bank as a "War Bonus", although the Trade
"regard them as a definite increase to wages, and
"it now becomes necessary to settle a temporary
"basis on which the difference between pre-War
"wages and present "wages" (including War
"Bonus) shall be treated in pensioning any
"member of the Staff.

"It was agreed to recommend to the
"Court that, in the case of Mechanics
"pensioned between this date and the 1st
"March 1926 (subject to review meanwhile
"if further changes in wages are made) 50%
"of their average "War Bonus" for the last
"three years of their Service be taken into
"account in calculating the amount of
"pension; thus adopting as far as possible
"the course followed in connection with
"pensions for the Bank's Clerical Staff.

"Bank of England".

Agreed to.

The Court agreed thereto.

Ordered

That the Salaries of the Clerks
be advanced from the 1st March as per the
accompanying list, marked "A".

The

26th February 1920.

D. G. Barker,
 G. J. Nicholas,
 W. F. L. Standring,
 and Doris M. Tyson,
 Women Clerks,
 quit the service
 at their own
 requests.

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

Doris G. Barker
 Gethyn J. Nicholas } on the 22nd May next.

Norah F. L. Standring, on the 23rd May next.
 and Doris M. Tyson, on the 26th May next.

WJ
 WJ

A Court of Directors at the Bank
on Thursday, the 4th March, 1920.

Present.

Sir Brien Corayne, K. B. E. Governor.
Montagu Collet Norman, Esq. D.S.O. Deputy Governor
Sir Alan Garrett Anderson K. B. E. Sir Robert Moleworth Kindersley K. B. E.
Charles George Arbuthnot, Esq. Cecil Lubbock, Esq.
George Macaulay Booth, Esq. Robert Lydston Newman, Esq.
Alfred Clayton Cole, Esq. The Right Hon. Lord Revelstoke, G. C. V. O.
Edward Charles Grenfell Esq. Frank Cyril Marks, Esq. O. B. E.
Sir Everard Alexander Hambro, K. C. V. O. Henry Alexander Trotter, Esq.
Colonel Lionel Henry Stanbury C. M. G. Robert Wallace, Esq.
George William Henderson, Esq. Arthur Whitworth, Esq.
The Right Hon. Lord Hollenden and
The Right Hon. Frederick Hush Jackson. Walter Kennedy Whigham, Esq.

The proceedings of the last Court
were read.

Discounts and
Advances to Bill
Brokers, etc.

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

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

4th March, 1920.

the Discounted Bills held in the Bill Office maturing on the 9th and 27th April and the 5th May, and had found the said Bills in the safe custody of the Principal of the Bill Office

Minute of the Committee of Treasury recommending a Donation to the Institute of Bankers.

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

"Committee of Treasury

"3rd March, 1920.

"It was agreed to recommend to the Court of Directors that a sum of about £3,300 be tendered to the Institute of Bankers by way of meeting the deficit occasioned by the War period.

Agreed to

The Court agreed thereto.

Mary J. Walshe and Mary A. O'Connell Women Clerks, quit the service at their own requests.

Mary J. Walshe and Mary A. O'Connell, Women Clerks, at their requests, had leave to quit the service of the Bank as from the 1st June and 2nd June respectively.

Out Cash

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

W. J. W.

A Court of Directors at the Bank
on Thursday the 11th March 1920.

Present:-

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

Charles George Arbuthnot, Esq.	Reginald Eden Johnston, Esq.
Henry Cosmo Orme Bonsor, Esq.	Sir Robert Molesworth Kindersley, K.B.E.
George Macaulay Booth, 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.
Sir Everard Alexander Hambro, K.C.V.O.	Frank Cyril Marks, Esq.
Colonel Lionel Henry Hanbury, C.M.G.	Henry Alexander Trotter, Esq.
George William Henderson, Esq.	Robert Wallace, Esq.
The Right Hon. Lord Hollenden	Arthur Whitworth, Esq.
The Right Hon. Frederick Aylmer Jackson	Walter Kennedy Whigham, Esq.

The proceedings of the last Court were read.

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

The Governor laid before the Court the following Minute of the Committee of Treasury-

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

"Committee

11th March, 1920

"Committee of Treasury,
"10th March, 1920

"Resolved

"That, having examined the state of the Bank's Accounts the Committee are of opinion that it will be desirable to recommend to the General Court on the 18th instant

"That a Half-year's Dividend of Interest and Profits be made on the 6th April next of £5 per cent. less Income Tax.

"Bank of England."

and consideration thereof was postponed until next Thursday.

Ordered

On the recommendation of the Governor,

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

The following Minute of the Staff Committee having been read -

"Staff Committee,
"8th March, 1920.

"Resolved

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

"In

Minute of
the Staff
Committee
recommending
appointments
rc

11th March, 1920

"In the Dividend Office to fill the
"vacancy caused by the promotion of A.W. Gough,
"Supernumerary Assistant Principal to be Deputy
"Principal of the Dividend Accounts Office,

"Harry J. Smith Supernumerary Superintendent
"to be Supernumerary Assistant Principal -

"and to fill the existing vacancy in the
"3rd Class -

"Cyril E.ickers, a 4th Class Clerk,
"to be a 3rd Class Clerk.

"In the Consols Office, to fill existing
"vacancies in the 3rd Class;

"Leonard J. Brook, a 4th Class Clerk
"in the Bank Note Office, to be a 3rd Class
"Clerk.

"Cyril A.R. Kennedy, a 4th Class
"Clerk in the Bank Stock Office, to be a
"3rd Class Clerk.

"In the Power of Attorney Office, to
"fill the existing vacancy in the 3rd Class.

"to be John B. Stapley, a 4th Class Clerk,
"a 3rd Class Clerk.

"In the Dividend Pay Office, to fill
"the vacancy caused by the retirement of
"L. Luson, a 1st Class Clerk,

"Douglas W. Way, a 1st Class Clerk,
"Supernumerary to the Establishment, to be a
"1st Class Clerk,

"Frederick R. Rumsey, Junior, a 2nd Class
"Clerk, to be a 1st Class Clerk, Supernumerary
"to Establishment.

"In the Cashier's Store Office, to
"fill the vacancy caused by the transfer
"of H.S. Voigt to the Treasury -

"Sydney A. Wilson, a 3rd Class
"Clerk in the Issue Office, to be a 2nd Class
"Clerk with seniority below J. W. Dennis. " In

11th March 1920"In the Printing Office -

"Arthur J. Watkin a 3rd Class Clerk, to be a
"Supernumerary 2nd Class Clerk

"With a view to raising the 3rd Class to
"authorized strength -

"Wilfrid L. Davener and
"Harold S. Shilson 3rd Class Clerks attached
"jointly to the Cashiers' Department and Branches,
"Supernumerary to Establishment, to be 3rd Class
"Clerks attached jointly to the Cashiers' Department
"and Branches.

"Frank A. Clarke, and
"Edmund de L. W. Roebuck, 4th Class Clerks
"attached jointly to the Cashiers' Department and
"Branches, to be 3rd Class Clerks attached jointly
"to the Cashiers' Department and Branches super-
"numerary to Establishment.

"At the Newcastle Branch, to fill the
"vacancy which will occur on the 1st proximo
"when Colonel Terkine, the Agent, retires from
"the service of the Bank,

"Edward W. Lidderdale, Sub-Agent, to be
"Agent with the salary of £1,250 and a War Bonus
"of £250.

"Arthur B. H. Jackson, a 1st Class Clerk at
"the Liverpool Branch, to be an Acting Sub-Agent
"for the Branches, attached to Newcastle with a
"salary of £500, a supplementary salary of £125, a
"War Bonus of £125 and an allowance of £150 in
"lieu of a house.

"Both these appointments to date from the 1st
"proximo.

"At the Plymouth Branch, to fill the
"vacancy caused by the death of Oliver Goldsmith,
"the Chief Clerk,

"Sydney G. B. Beaumont, a Supernumerary
"1st Class Clerk, to be Chief Clerk with the salary
"of £400 and a personal salary of £25.

"at

11th March 1920.

"At the Western Branch, to fill the
"vacancy caused by the promotion of H. J. W.
"Bidwell to the 2nd Class,

"George M. Aird, a 4th Class Clerk,
"attached jointly to the Cashiers Department and
"to the Branches, to be a 3rd Class Clerk.

"At the Law Courts Branch, to fill the
"vacancy caused by the retirement of W. J. Hodson,
"a 2nd Class Clerk,

"George E. Stocks, a 3rd Class Clerk, to be
"a 2nd Class Clerk.

"Stanley Sarrant, a 4th Class Clerk, to be
"a 3rd Class Clerk.

Women Clerks.

"That the present "Additional" Salaries
"of the Superintendent and Deputy Superintendent,
"viz. £50 be regarded as the minimum "Additional"
"Salaries of these posts, and be raised on the
"1st March in alternate years subject to efficient
"service, by increments of £10 to maxima of £100
"and £85 respectively.

"That the "Additional" Salaries of the
"Assistants to the Superintendents viz. £50 be
"also regarded as the minimum "Additional"
"Salaries of these posts, and that they be raised
"on the 1st March, in alternate years (unless there
"are exceptional circumstances) subject to efficient
"service, by increments of £5 to a maximum of £70.

"No increase in "Additional" Salary to be
"granted in respect of an appointment dated later
"than the previous 1st June.

"That the "Additional" Salaries of the
"Women at present holding these positions be
"adjusted accordingly, as from the 1st instant.

"It was further agreed to recommend
"that the following provisional scheme be
"approved for Probationary Clerks on completion
"of two years' service -

"Probationary

11th March, 1920

"Probationary Clerks whose conduct and reports are in all respects satisfactory will be eligible for appointment to the Permanent Staff as Assistants on completion of not less than 2 years' service, subject to their passing the required medical examination, and will then receive salaries as under :-

	Ordinary Salary £	Supplementary Salary £	War Bonus subject to 3 months notice £	Total £
3 rd year	110	55	55	220
4 th "	120	60	60	240
5 th "	130	65	65	260
6 th "	135	67.10/-	67.10/-	270

"and so on.

"After 5 years' service with the Bank, provided their conduct and reports have throughout been in all respects satisfactory, Assistants will be eligible for consideration for such 4th Class Clerkships, if any, as may then be vacant and it may be desired to fill, and they will receive the Additional Salary attaching to such posts; but Assistants of not less than 3 years' service (including Probationary Service), who were 22 years old or over on entering as Probationary Clerks and have rendered efficient service may be selected earlier for appointment to 4th Class Clerkships. (It is unlikely, of course, that promotions will continue at the same rate.)

"All Probationary Clerks on completing 2 years' service if passed as eligible for appointment as Assistants will then be required to effect an assurance with the Bank Provident Society for at least £200 at the ordinary rates of premium and to subscribe to the Clerks' Guaranteed Fund and to any other Funds which may be established for the benefit of the Permanent Staff or their dependents.

"The salary and other conditions of service of all Clerks who entered the Bank's service as Probationers will (as in the case of the existing Permanent Staff) be subject to reconsideration in 1926.

It

11th March 1920.See end of
Court Book.

It was agreed to recommend for adoption
"the proposals contained in the accompanying
"memorandum for a revised scale of wages etc.
"for the Permanent Porters, subject to such
"modification in detail as may be found
"necessary.

M. Norman.

Bank of England,
10th March 1920.

It was agreed to concur in the
"foregoing recommendations.
"Bank of England."

Agreed to.

The Court agreed thereto.

Report of the
Staff Committee
on payments made
during the Quarter
ended the 29th
February.

The following Report of the Staff
Committee having been submitted -

"The Staff Committee

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

"The Chief Cashier has produced his
"statement duly audited, in respect of £264:7:-
"disbursed by him as 'payments in Petty Cash'
"during the Quarter, and his Cash Statement
"showing a balance to be accounted for on
"the 25th ultimo of £5,209:10:6.

"The Committee have passed the
"Accounts of Wages and Pensions as follows -

London	£88,598:17:6
Branches	21,919:17:11
	<hr/>
	£110,518:15:5
	<hr/>
Pensions	£23,972:4:2
	<hr/>

"They

11th March, 1920.

"They have also passed the Accounts of the
"Tradesmen's Bills for the past Quarter, amounting to
"£54,348: -: 1.

"The Principal of the Printing & Storekeepers Office
"has reported favourably on 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 Watch-
"men, 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.

"It was reported to the Committee that
"James Shaw, a House Porter and Watchman at
"the Western Branch, would attain the the age
"of 65 years on the 15th May next.

"M. Norman.

"Committee of Treasury,
"10th March, 1920.

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

"Bank of England."

Approved.

The Court approved thereof.

AS
sey

A Court of Directors at the Bank

on Thursday, the 18th March, 1920.

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 Moleworth Henderson, K.B.E.,
Charles George Arbutnot, Esq.:	Cecil Lubbock, Esq.:
Henry Cosmo Orme Benson, Esq.:	Robert Lydston Newman, Esq.:
Alfred Clayton Cole, Esq.:	The Right Hon Lord Revelstoke, G.C.V.O.,
Edward Charles Grenfell, Esq.:	Frank Cyril Trarks, Esq.:
Sir Everard Alexander Hambro, K.C.V.	Henry Alexander Trotter, Esq.:
Colonel Lionel Henry Hambro, C.M.G.,	Robert Wallace, Esq.:
George William Henderson, Esq.:	Arthur Whitworth, Esq.:
The Right Hon. Lord Hollenden	and
The Right Hon. Frederick Arthur Jackson	Walter Kennedy Whigham, Esq.:

The proceedings of the last Court were read.

The Governor having again laid before the Court the Minute of the Committee of Treasury of the 10th instant, recommending a Dividend on Bank Stock, consideration of which was postponed by the last Court, the Court agreed thereto and resolved -

That

18th March 1920.

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

Resolved

That the House List of Governors and Directors for the year ensuing be advertised in the London Gazette.

1920

House
List

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

For Governors :-

Montagu Collet Norman, Esq: D.S.O., Governor
Henry Alexander Trotter, Esq: Deputy Governor

For Directors :-

Sir Charles Stewart Addis	The Right Hon Lord Hollenden
Sir Alan Garrett Anderson, K.B.E.	The Right Hon Frederick Auth Jackson
Charles George Arbuthnot, Esq:	Reginald Eden Johnston, Esq:
Henry Cosmo Orme Benson, Esq:	Sir Robert Molesworth Kenderley, K.B.E.
George Macaulay Booth, Esq:	Cecil Lubbock, Esq:
Sir Brian Cokayne, K.B.E.,	Robert Lydston Newman, Esq:
Alfred Clayton Cole, Esq:	The Right Hon Lord Revelstoke, G.C.R.O.,
Edward Charles Grenfell, Esq:	*Michael Seymour Spencer-Smith, Esq: D.S.O., M.C.
Sir Everard Alexander Hambro, C.R.O.	Frank Cyril Tarks, Esq:
Col. Lionel Henry Hanbury, C.M.G.	Robert Wallace, Esq:
George William Henderson, Esq:	Walter Kennedy Whigham, Esq:
William Jouro Hoare, Esq:	Arthur Whitworth, Esq:

"N.B. The gentleman against whose name an asterisk is placed is a new Candidate for the Direction.

The Election for the Governor and Deputy Governor will be held at the Bank on Tuesday, the 30th March, and for Directors on Wednesday, the 31st March, from 11 am. to 4 p.m.

The

18th March 1920.

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,

Bank Notes
lost, &c.

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

A Report from the Committee of Daily
Waiting was read stating that they had audited
the Securities in the Treasury contained in
Drawers Nos. 60a and 61, 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
Frank W. Dennis, a
2nd Class Clerk in
the Cashier's Store
Office, be allowed
to retire with a
pension.

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

"Committee of Treasury,
"17th March, 1920.

"The Committee had before them a letter
from Frank W. Dennis, a 2nd Class Clerk in
the Cashier's Store Office, in which he tendered
his resignation owing to ill-health.

"Dennis is over 60 years of age, and has
completed 40 years service.

"It was agreed to recommend to the
Court of Directors that Dennis' resignation be
accepted, and that he be granted a pension
equal to full pay for three months and there-
after a pension, during pleasure and according
to Scale, of £234:4:4 a year.

"Bank of England."

Agreed to

The Court agreed thereto

It

18th March 1920.

It was agreed, on the proposal of the Governor, that -

The voting for Members of the Committee of Treasury for the ensuing year take place at the Court on the 25th March and be counted after Court on the 1st April, when the result of the Election will be declared, and that Directors who have not voted on the 25th March may record their votes on the 1st April, if present in Court on that day.

Letter from Messrs. Freshfield & Lee with counterpart lease of Offices in Currie House to be sealed.

The following letter from Messrs. Freshfield & Lee having been submitted -

"New Bank Buildings,
"31, Old Jewry, E.C. 2

"10th March, 1920.

"Dear Sir,

"We now beg to hand to you for sealing by the Bank the Counterpart Lease of the offices in Currie House from Spens & Son, Ltd. to the Bank. We shall be obliged if you will have the Counterpart sealed by the Bank in the usual way and return the document to us. We can advise that this is a proper case for the Bank's seal to be attached to the document.

"We have to draw your attention to the Second Schedule at the end of the Counterpart. As originally drawn the amounts of rent appearing in the second schedule as being paid by the Lancaster Steam Coal Collieries Ltd. and by Messrs. A. R. Pale & Co. Ltd. were respectively £550 and £610:10:-. You will see that these sums have been increased to £564 and £646:10:-. We enquired of the Messrs. Solicitor the reason of these increases and he told us that it was discovered after the draft lease had been prepared that the Lancaster Steam Coal Collieries Ltd. and Messrs. A. R. Pale & Co. Ltd. were respectively tenants of vaults in the building and that the rents of these vaults were not included in the rents of £550 and £610:10:- respectively. He further stated that he had no documentary evidence to prove this, but

"that

18th March 1920

"that these increases of £14 and £36 were the
 "rents actually paid by the tenants. We are
 "pursuing this matter further as it seems to us
 "that the Lessors ought to be able to produce
 "some memorandum or letter relating to the payments
 "of these rents. You will observe that these
 "increases together amount to £50 but this sum
 "is an addition to the extra rent of £50 which
 "was paid by the Port of London Authority in
 "respect of their tenancy of a vault. We mention
 "this so as to make it quite clear that these two
 "sums of £50 are not identical.

"We also enclose for your inspection the
 "account of the Lessors' Solicitors costs and disburse-
 "ments. We have checked these and find them
 "to be in order and we shall be obliged, therefore,
 "if you will kindly send to us a cheque for
 "£181: 15:- drawn in favour of Mr C. J. Price when
 "returning the Counterpart Lease, as the costs have
 "to be paid upon the exchange of the Lease and
 "Counterpart.

"We shall of course retain the Counterpart until
 "satisfied that the rents paid by the Lancaster
 "Steam Coal Collieries Ltd. and Messrs. A. R. Pale & Co.
 "are in fact as stated in the Schedule.

"We are, dear Sir,
 "Yours faithfully,
 "Freshfields & Lesele

"The Chief Accountant,
 "Bank of England,
 "E.C. 2."

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.

N. G. Hughes,
 D. V. Roberts, & Phyllis
 Woolledge, Women
 Clerks, quit the
 service at their
 own requests

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

N. Gytha Hughes, as from the 12th June
 Olga V. Roberts, of the Liverpool Branch, as
 from the 15th June.
 Phyllis Woolledge, as from the 19th June.

The

18th March 1920.

The Governor announced that he had now received an official letter from the Chancellor of the Exchequer requesting the Bank to hold at the disposal of His Majesty's Government for shipment to New York, as and when required, the £22,200,000 of gold held by the Bank of England under arrangements made between the British Government and the Italian Government; and undertaking to relieve the Bank of all responsibility in respect of the Deposit Receipts which were given by the Bank to the Bank of Italy.

He also announced that he had received a formal request from the Treasury, to transfer to the Government out of the Bank's Reserve a sum of £7,800,000 for shipment to New York, making a total in all of £30,000,000.

agreed to.

The Court agreed thereto.

H.S.
Wray.

A Court of Directors at the Bank

on Thursday, the 25th March 1920.

Present:-

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

Sir Charles Stewart Addis	Sir Robert Molesworth Kindersley, K.B.E.
Sir Alan Garrett Anderson, K.B.E.	Cecil Lubbock, Esq.
Charles George Arbuthnot, Esq.	Robert Lydston Newman, Esq.
George Macaulay Booth, Esq.	The Right Hon. Lord Revelstoke, G.C.V.O.
Alfred Clayton Cole, Esq.	Frank Cyril Tarkes, Esq.
Colonel Lionel Henry Hanbury, C.M.G.	Henry Alexander Trotter, Esq.
George William Henderson, Esq.	Robert Wallace, Esq.
The Right Hon. Lord Hollenden	Arthur Whitworth, Esq.
The Right Hon. Frederick Anth Jackson	and
Reginald Eden Johnston, Esq.	Walter Kennedy Whigham, Esq.

The proceedings of the last Court were read.

It was resolved unanimously

That this Court desire to express to Sir Brien Cokayne on his retirement from the Chair their appreciation of the ability, care and unselfishness with which he has discharged the duties of Governor during a period of great difficulty; and

25th March 1920.

and to acknowledge the unvarying courtesy which has always marked his intercourse with his Colleagues.

They desire also to record their gratification at the honour which His Majesty The King has been pleased to confer upon him in recognition of his services to the Country during the War period.

Discounts
and Advances to
Bill Brokers, &c.

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

Ordered

Governor, On the recommendation of the

Bank Notes
lost, &c.

That £4.30 be paid for sundry Bank Notes lost &c. as detailed in the Governors Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Out
Cash

Mr. Wallace reported that he had taken in the Out Cash on the 22nd instant and had found it right.

Mr. Newman reported that, following on the Order of the last Court, the Common seal was affixed that day in the presence of Mr. Durko, Mr. Whitworth and himself, to a Counterpart lease of Offices in Innie House.

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

It was agreed that the Securities held on account of the Clerks' Guarantee Fund

which

25th March, 1920.

which now amount nominally to £12,000 - present value £10,200 - be increased to £20,000 and that all Annual Subscriptions, together with such Final Subscriptions as are paid by the Bank, be invested and allowed to accumulate at compound interest until the Fund reaches that amount.

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

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

"The Committee on Advances and Discounts

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

"That they have examined the Statements of the Discount operations and Advances upon Bills at the Head Office and the Branches for the past year and for full particulars they refer to the detailed Statements accompanying this Report, which can be seen at any time in the Secretary's Office.

"Those figures which the Committee think will be of most interest to the Court are laid upon the table.

"The Books containing the names of the Discounters at the Head Office, with the index figures as to the degree of credit allowed to each, have been revised and those accounts which in the opinion of the Committee require alteration are enumerated in the accompanying list, marked 'X'.

"The Committee have also had before them the Agents' Reports as to the degree of credit allowed to Discounters at the Branches, and they recommend certain alterations as follows, viz:-

"Barry Bros. Liverpool - limit to be raised from 3 to 5.

"Bainbridge Bros. (Leeds) Ltd. Leeds, which had lapsed - to be graded with a limit of 10.

"Borries Craig & Co. Ltd, Newcastle, which had lapsed - to be graded with a limit of 2.

"E.C. Grenfell.

"Bank of England,
18th March 1920."

The

See page 264

25th March 1920
Approved

The Court approved thereof.

Pursuant to an Order of the last Court, voting took place for Members of the Committee of Treasury for the ensuing year.

"List marked 'X'."

"1920."

"The following Discounters Accounts are recommended by the Committee to be confirmed or altered by the Court.

"To be confirmed"

"Allen, Harvey & Ross	8
"Anthony Gibbs & Sons	Directors Account
"Churchill & Sim	5
"M. Marshall & Son	10
"Ogilvy Gillanders & Co.	15
"Robinson, Fleming & Co.	7

"To be assessed"

"Gillett Bros. Discount Co. Ltd.	7
"Heilbut Symons & Co., Ltd.	20
"Lazard Bros. & Co. Ltd.	Directors Account.

"To be raised"

"Colonial Bank Ltd	15 to 20
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"To be reduced"

"A. H. Brandt & Co.	15 to 10
"Jacob Walter & Co.	15 to 10

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x