

COMMITTEE OF TREASURY.

MINUTE BOOK.

40.

[illegible]

1893 - 4	April				May				June				July				August				September				October				November				December				January				February				March						
	12	19	26	3	11	17	24	31	7	14	21	28	5	12	19	26	2	9	16	23	30	6	13	20	27	4	11	18	25	1	8	15	22	29	6	13	20	27	3	10	17	24	31	7	14	21	28	7	14	21	28
Mr Powell, Gov	x	x											x	x								x	x																											6	
Mr Higram Dep Gov									x	x																																								8	
Mr Greene		x	x																																																12
Mr Gibbs	x	x						x					x	x	x	x	x	x				x	x	x	x	x	x	x	x																						33
Mr Palmer									x	x	x	x	x																																					14	
Mr Birch	x																																																		6
Mr Grenfell																																																			1
Mr Gilliat																																																			5
Mr Currie		x																																																	7
Sir M. Collet	x	x	x	x																																															12
Thos R Hon. W. Liddell etc																																																			8
Mr Sandeman																																																			5
																																																			117

D^r

To pay

To receive

C^d

Mr Gibbs	2	2	14	6
Mr Greene	1	14	6	
Mr Palmer	3	14	6	
Sir Mark Collet	1	14	6	
Mr Sandeman	1			

£ 30 18

Mr Powell - Governor	4	5	6
Mr Higram - Dep ^d Governor	2	5	5
Mr Birch	4	5	5
Mr Grenfell	9	5	5
Mr Gilliat	5	5	5
Mr Currie	3	5	5
Thos R Hon. W. Liddell	2	5	5

£ 30 18

Abstract.Wednesday, the 6th April, 1892.

Mr. Gampell.
Sir Mark Corbett.

The proceedings of the last Committee were read.

Declarations.

The Governor reported that he had examined declarations relating to sundry Bank notes and Warrants amounting to £26.5- and they were recommended to the Court for payment.

Preliminary agreement
with the Govt. in regard
to renewal of the Charter.

Mr. Liddowale (the retiring Governor) communicated to the Committee an outline of the preliminary agreement arrived at between the Chancellor of the Exchequer, the Governor and himself with regard to the renewal of the Charter, under which certain charges for special services would be abolished, the remuneration for managing the Public Debt be modified, and the interest on the Debt of £11,015,100 be reduced $\frac{1}{4}$ per cent. - the whole resulting in a net reduction of payments now made by the Government to the Bank to an amount of about £50,000 a year, whilst, on the other hand other sources of income, amounting to about £21,000 would accrue, leaving a present net diminution of about £29,000 a year.

It was then agreed to confirm the approval of the proposed arrangement given by the Committee at their special meeting yesterday; and it was further agreed that the substance of it should be communicated in confidence to the Court, with a recommendation

6 April, 1892

Recommendation that a statement on the lines indicated be concluded as soon as possible.

The following is the outline of the Preliminary Agreement referred to:-

Public Accounts.

The following payments for Special Services to class:-

Collection of Ireland Revenue in the Province	£ 3,800
do. do. in the City of London	725
Charge for paying in advance Imprest Bills at Plymouth and Portsmouth	1,200
Attendance of Clerks at Customs House	300
do. do. at Ireland Revenue	300
	<u>£ 6,325</u>

Interest on Deficiency Bills.

Advances to be made at one half of the current Bank rate, and not to exceed 3 per cent as a maximum.

This, it is estimated, will result in a loss of about

3,000

£ 9,325

Public Debt.

Provisional charges for management of the Public Debt, resulting in a present diminished payment by Govt. of about

10,000

This reduces the present summation from about £180,000 to £170,000. The payment by the Govt. & the Bank to be diminished by £5000 for every 50 millions reduction in the amount of stock. This arrangement will limit the further gradual reduction of summation during the probable duration of the agreement to about £15,000.

Assurance for collection of Income Tax on Govt. Stock. — 3,000 13,000

Balance forward. — £ 22,325

6. April. 1892

Brought forward. — £22,325

Gene.

Reduction of Salaries in Government etc.

of £11,050 100 from 3 to 2 3/4 per cent.

- but the reduction as to follow

that of Councils in 1903.

(£49,862)

27,537

Say, in round figures - about — 50,000 a year.

The Bank will receive:-Payments for new services to be given
in connection with the Payment of Int. Acc. £3,000

Additional Rent on premises occupied

by the Commr. of Nat. Debt, and

Public Works Loan Commissioners — 5,632

Commission for Collect. of Income Tax on

Personal, Corp. &c. Dividends - now

included in the allow. of £3,000

about to be abolished — about 2,000

Additional payment of £100 per annum

on Treasury Bill. Estimated to produce

at present - but this may decrease — 800

£ 11,432

Dead Notes. An annual sum of from

£7000 to £10,000 but estimation during

term of removal to produce about 10,000

(leaving a present sum of about £8,000)

21,432

Leaving a present net diminution of Income of about

(which will increase as the Public Debt is raised) - } £29,000 a year

The Charge for Rent of the Government departments

has been increased from £50,206 to £61,374 -

being about half the increased valuation.

Accounts

Mr. Crumpton.
Sir Mark Colles.

Monday, the 13th April, 1892.

The proceedings of the last Committee were read.

Declarations

The Governor reported that he had examined Declarations relating to Smuggling Warrants and Bank Notes, &c., amounting to £139.-.1. and they were recommended to the Court for payment.

£100. to be awarded
for benefit of
Hochengeler Franke

It was also agreed to recommend the Court to accede to an application from Mr. Hochengeler Franke for the payment of £100.- in respect of a Bank Note for that amount, which was stolen in Dec. 1890.

On a proposition from the Chief Accountant,

A. F. Byrne
to assist in Surveys

Edward F. Byrne, a Clerk in the Chief Accountant's office, was appointed to attend on Sundays and Close Holdings, in the room of Mr. Stanton, who has retired from the Service.

The Division of P. S. Office
placed on the
Divisional Fund.

On an application from the Division of the Late James Edmund O'Neil of the French Banks Office, it was agreed to grant him an annuity from the Director's Fund of £31.-10.-.

It was agreed to recommend to the Court of Directors.

Bank Volunteers.
Grant donation
of £100.-

It was the usual annual grant of One hundred Pounds to the Fund of the Bank of England Division of the Civil Service Rifle Volunteers.

Absent.

Mr. Bouverie
Mr. Lister
Mr. Bank Clerk.

Wednesday, the 26th April 1892.

The proceedings of the last Committee were read.

Declarations.

The Comtee reported that he had examined declarations relating to sundry warrants and Bank notes, amounting to £48. 19. 5. and they were recommended to the Court for payment.

Absent.

Mr. Bouverie
Mr. Lister
Mr. Currie
Mr. Bank Clerk.

Wednesday, the 27th April, 1892.

The proceedings of the last Committee were read.

Declarations.

The Comtee reported that he had examined declarations relating to sundry warrants and Bank notes, amounting to £51. 3. 8 and they were recommended to the Court for payment.

Absent.

Mr. Lister
Mr. Currie.

Wednesday, the 4th May, 1892.

The proceedings of the last Committee were read.

Declarations.

The Comtee reported that he had examined declarations amounting to £109. 8. 4 relating to sundry warrants and Bank notes &c. and they were recommended

4 May 1892 to the Court for payment.

Remuneration from Director
to Union of
G. C. W. W. W.

On an application from the Union of the late G. C. W. W. W. it was agreed to grant him an allowance from the Director's Fund of £50. his husband having received for only £200-

Director of £105
to Philanthropic Society

On an application through Mr. Brown, it was agreed to recommend the Court to make a Donation of One hundred pounds to the funds of the Philanthropic Society. Resolved.

absent

Mr Gibbs

Wednesday, 11th May 1892

The proceedings of the last Committee were read.

Declarations The Governor reported that he had examined declarations relating to Sundry Warrants and Bank Notes, lost &c. amounting to £125: 9: 2, and they were recommended to the Court for payment.

John Berry's resignation to be accepted, & a pension recommended. A letter was read from John Berry, 2nd Clerk in the Gold Weighing Room, in which he tendered his resignation on account of failing health, together with a Medical Certificate from Mr. Kingdon showing that there were symptoms in his case indicating a state of Brain tenderness premonitory of a break down, and it was agreed to recommend the Court to accept the resignation, and in view of Mr. Berry's service of 31½ years, to grant him, during pleasure, a pension of £192 per annum.

Resignations of
R. S. Disney
+
St. C. Shafford
accepted &c.

Letters were also read from Mr. Richard S. Disney

11. May 1892

Disney, Deputy Principal of the Private Drawing Office, and from Mr Henry C. Strafford, a Cashier, both of whom are over 60 years of age, in which they ask permission to retire from the service, the former on the 20th instant, and the latter at the end of the present month, and it was agreed to recommend the Court to accede to the applications, and to grant pensions according to the Scale, during pleasure, as follows; viz:-

to Mr Disney - £466 : 13 : 4, and

to Mr Strafford £333 : 6 : 8 being $\frac{50}{75}$ the

of their Salaries in each case.

The Widow of the late
Thompson Messrs.
placed upon the
Directors' Fund.

On an application from the Widow of the late Thompson Messrs, a pensioner, it was agreed to grant her an allowance from the Directors' Fund of £32 - her husband having insured for only £200.

Absent

Mr. Gith

Mr. Kivist

Mr. Lakerale

Wednesday, the 18th May 1892.

In presence of the last Committee
Mr. Reid.

Declarations.

The Comm reported that he had examined
declarations relating to Smiley, Parrante and Bank lists,
loc re, amounting to £22. 17. 9 and they were
recommended to the Court for payment.

In view of the retirement from the service

18 May, 1892

on the 23. instants, of Mr. Deane, Principal of the Discount Office,

It was agreed to recommend to the Court,

R. W. Search

that Mr. Henry William Search, Deputy Principal, be appointed Principal, in the room of Mr. Deane;

John J. Chish

that Mr. John J. Chish, Senior Deputy Principal of the Private Drawings Office, be appointed Deputy Principal, in the room of Mr. Search; and

J. C. Payser.

that Mr. George C. Payser, 4th Clerk in the Discount Office, be appointed Senior Clerk (2nd class post) with an increase of £20 to his present additional salary, raising the same, as attaching to the post, to £100.

Messrs Wright

Claims upon

the Directors' Fund

On an application from the Union of the late Edmund John Wright, who was specially exempted by the Court, of the 10. Feb. 1889, from joining in the Bank Privileged Society, under the then existing Regulations, it was agreed to grant him an allowance of £52. per annum from the Directors' Fund, being the maximum annuity at Mr. Wright's age.

absent.

Mr. Hankin

Mr. Holland

Mr. Gibbs

Mr. Lidderdale

Wednesday, the 25th May, 1892.

The proceedings of the last Committee were read.

Declarations

The Governor reported that he had examined declarations relating to sundry Warrants and Bank Notes, lost &c, amounting to £49:5:2, and they were recommended to the Court for payment.

Quarterly

Examination

The Deputy Governor produced the usual Quarterly Reports from the Principals of the offices
under

under the inspection of the Committee, from which it appeared that the conduct and attendance of the Clerks and Porters had been good, and that the work generally had been properly carried on during the quarter.

In view of the proposed appointment of appointments in the Chief Cashier's office. Mr Green, 1st Clerk in the Chief Cashier's Office, to the Deputy Principalship of the Private Drawing Office, it was agreed to recommend to the Court,

J. G. Hainne,
to be 1st Clerk.

That John Gordon Hainne, 2nd Clerk in the Chief Cashier's Office, be appointed 1st Clerk in the room of Mr Green:

H. H. Boyer,
to be 2nd Clerk.

That Herbert H. Boyer, 4th Clerk, be appointed 2nd Clerk in the room of Mr Hainne, the Clerks below being moved up one step in rotation; and

A. W. J. Berkeley,
to be 9th Clerk.

That Albert W. Thomas Berkeley, an unattached Clerk, be appointed 9th Clerk, to fill the vacancy in the office.

It was also agreed to recommend that Personal add^l salary a "personal" additional salary of £100 be granted to Mr Sanders, the Principal of the Private Drawing Office, X

The Salaries of Mr Green & Swadledge, whom it is proposed to appoint Deputy Principals of this Office, should commence at £600 per annum. fixed.

It was agreed to recommend to the Court,

C. R. Toppell,
app^d a Cashier

That Mr Charles Robt Toppell, a Sub-Cashier be appointed a Cashier, to fill the vacancy caused by the retirement of Mr Shafford; and

T. D. Hill
app^d a Sub Cashier

That Mr Thomas David Hill, a 1st Class Clerk in the Consols Office, be appointed a Sub-Cashier in the room of Mr Toppell.

The Chief Cashier reported,

Windsor Ansted,
a Cashier, &

reported as coming of age July next.

That Mr Windsor Ansted, Superintending Cashier, & will attain the age of 65 on the 25th

It.

It was agreed to recommend the Court to accept the resignation tendered by William Keever, a Bullion Porter, who is quite unfit for duty by reason of failing health, and, in view of his service of 19 years, to grant him, during pleasure, a pension of £26:17:7 a year, being $\frac{24}{75}$ th of his wages.

Contribution to the
fund for Chief
Sup^t Foster

It was agreed to recommend to the Court to contribute a sum of Fifty guineas to the Fund being raised on behalf of Chief Superintendent Foster who is retiring from the City Police Force.

Building Bills

The Committee considered the Building Bills for the past quarter amounting to £639 13 10, and they were recommended to the Committee for House and Servants for payment.

Absent.

Mr. E. E. E.

Mr. E. E. E.

Mr. E. E. E.

Wednesday. 1. June. 1892.

The proceedings of the last Committee were read.

Declarations

The Governor reported that he had examined declarations relating to Exchequer Warrants and Bank Notes, lost &c. amounting to £90. 11. 2, and they were recommended to the Court for payment.

Philip Daly
to retire on a
pension.

A letter was read from Philip Daly, a 4th Class Clerk in the Dividend Office, in which he tendered his resignation on account of ill health, together with a Certificate from Dr. Kingston in which he states that Daly
suffers

1. June. 1892

suffer from Paralysis, and it was agreed to recommend the Court to accept the resignation, and in view of certain peculiar circumstances in Mr. Daly's case, to grant him, during pleasure, a pension of £200. per annum.

On a proposition from the Chief Accountant,

A. C. Carter,
app. a rightly Sup^{de}

A. C. Carter of the India Office, was appointed a Superintendent of the Eighth March, in the room of Henry Baker of the Bank Stock Office, who has resigned the duty.

Correspondence with the
Government on the remuneration
for management of the
several branches of the
Government business.

The Governor laid before the Committee the following correspondence with reference to the remuneration of the Bank for the management of the several branches of the Government business: viz:

A letter from the late Governor (Mr. Lindsay), to the Chancellor of the Exchequer, dated 31st March last; and,

A letter in reply thereto from the Chancellor of the Exchequer, dated 4th April last; and

It was Resolved,

That the same be submitted to the Court of Directors with a recommendation that the proposals of the Chancellor of the Exchequer be adopted.

See Comm. of 2. June. page 12.

Albans.

Mr. Lister
Mr. Currie
Mr. Liddendale

Thursday. the 2nd June. 1892.

A Special meeting at 11 o'clock - prior to the meeting of the Court.

The Governor recalled to the Committee that at their meeting yesterday some of the members expressed a doubt whether, in view of the term of 20 years in the Chancellor's letter, appearing solely in connection with the Public Debt, that period applied also to the Public Accounts. With a view therefore to placing the matter beyond doubt, he had drafted the following letter, which it was proposed to send to the Chancellor to day, assuming the Court to accede to his proposals:-

" Sir,

"The Court of Directors have to day had before them the
"Correspondence between yourself and the late Governor, Mr.
"Liddendale, consisting of his letter to you, dated the 31st
"March, and your reply of the 4th April, concluding with
"a summary of the changes which you propose to introduce
"in the present arrangements between the Government and
"the Bank; and we have to acquaint you that the Court
"are prepared to recommend their proposals to the
"Court of Proprietors for their acceptance on the understanding
"that the arrangement in all its parts, except as regards
"the term, is to continue for a period of twenty years."

"We have the honour to be &c."

This draft letter, the Governor further stated, he had sent to the Treasury yesterday afternoon by the hands of the Secretary, who was called into the Chancellor's room and asked by him to tell the Governor that the last paragraph

For report of minutes
of the Treasury with the
Chancellor. See Appendix
to Bond. Regulations
West Ind. p. 233/240

2nd June 1892.

did not represent his view and would not be acceptable. The Chancellor further stated that his proposals did not contemplate any change in the tenure of the Public Account, which would be left precisely as they stood at the present time, that is to say, on one year's notice.

The Governor then communicated to the Committee a Confidential letter he had this morning received from the Chancellor, in which he said,

Confidential letter from
Chancellor of the Exchequer
dated 1 June 92.

"I should like you to understand how I have always seen the word 'interdependence', upon which Mr. Listerdale laid such stress. I understood it to mean that the whole change of the proposed change must be accepted together or rejected together, and that neither Government nor Parliament might select any portion of the arrangements while rejecting the remainder (including the dead vote). I had no idea of any other meaning."

"The point has never been raised that the relation between the State and the Bank as regards the Bank being the custodian of the balances of the Government should be changed by the substitution of a new tenure for that which it has enjoyed since 1844. Such substitution of a new tenure for the old I not only consider to be outside of the agreement, but would have been discussed as a claim on the part of the Bank."

"It is true on the other hand that I have never contemplated any change in the relation between the State and the Bank, as holder of the balances, as a practical question. You will observe that the whole spirit of my official letter to you is in the contrary direction. The point at issue is important theoretically, but I do not think that the

2. June - 1892

"the Bank need be alarmed at continuing on the terms which it has enjoyed now for 40 years."

After my careful consideration of the whole question, the Committee were of opinion that the words forming the last paragraph of the proposed letter to the Chancellor should stand part thereof, and that they should also form part of any recommendation from the Court that the Chancellor's proposals be assented to.

The Resolution of the Court of 22nd June, 1892, is based on the following resolution:—
"The Court accept these terms on the understanding that the arrangements proposed, in all its parts except the loan, is to continue for a period of 20 years."
and the letter sent to the Chancellor conveying the Court's acceptance of his proposals, was in the terms of the draft laid before the Committee. See page 12.

Absent:

Mr. Franklyn
Mr. Gifford
Mr. Palmer
Mr. Smith
Mr. Stansfeld
Mr. Cairnes
Mr. Currie
Mr. Liddendale

A Special Committee. Friday 3rd June 1892. at 1 o'clock.

The Governor communicated to the Committee a further letter from the Chancellor of the Exchequer, in which he desired an interview with him this afternoon "to confer as to what is to be done in the circumstances in which we find ourselves."

The letter went on to say "As I explained to you when I saw you yesterday, I see insuperable parliamentary difficulties in the way of changing the terms. I will think over most carefully what can be done, but I see thus much clearly that I could not accept a letter as settling the question, which would imply that I had changed the terms from a yearly one to a period of 20 years as regards the banking part of the arrangements."

"I am greatly distressed at this unforeseen setback to our being by this time in absolute accord. I must defer the introduction of the Bill which I intended to have taken in hand tomorrow if possible."

"I wish the issue had been brought out clearly at the beginning

Consequential
Letter from the
Chancellor of the Exchequer
of 2nd June.

3. June. 1892.

"beginning of our negotiations. I believe the question," as
 "I have said before, to be mainly theoretical, but that
 "does not alter the fact that Parliament would decline,
 "I fear, to surrender its theoretical liberty for so long a
 "time."

It was then

Resolved,

That the Committee authorize the Governors
 to inform the Chancellor of the Exchequer that if he will
 write them a letter, which they can lay before the Court,
 withdrawing the assurance already given in the letter
 marked "Confidential" * as regards the Government Balances
 being intended to be kept with the Bank as heretofore,
 they will ask the Court to modify the Resolution of
 last Thursday by withdrawing the concluding reservation.

* i.e. Confidential letter of 1 June
 from which the Govt. read at the
 Comm. of 2 June. see page 13.

Absent

Mr. Little
 Mr. Palmer
 Mr. Lillies
 Mr. Linsdale.

Wednesday, the 8th June. 1892.

In proceedings of the last Committee
 see read.

Declarations.

The ^{Govt} Governor reported that he had examined
 sundry declarations relating to Bank Notes and Dividend
 warrants, last co. amounting to £50.5.2 and they
 were recommended to the Court for payment.

motion to the fund for
 relief of distress in the
 Mauritius

Or a circular letter from the Lord Mayor.

It was agreed to recommend the Court to
 contribute the sum of One hundred guineas to the fund

8. June 1892

16

now being raised for the relief of the distress occasioned by the late hurricane in the Island of Mauritius.

Guaranteed Land Stock
à la regard des
prêts de l'emprunt
à National Debt.

On a letter from the Treasury (Mr. Hamilton) it was agreed that for the purposes of management, the Guaranteed Land Stock should count as National Debt, i.e. it would be added to the total amount of debt, as in the case of Local Loan Stock, and the proportion of interest be paid by the Land Commissioners.

Letter from India Office
with notification
regarding 4½ per cent
Bengal Paper
This letter is with the
Chief Accountant.

A letter was read from the Under Secretary of State for India, enclosing a copy of a notification, permitting holders of the 4½ per cent Bengal Paper to transfer their holdings into 4 per cent debt, &c.

Correspondence with
Chancellor of the
Exchequer.

The Governor laid before the Committee the further correspondence which has passed between the Governor and the Chancellor of the Exchequer since the last meeting of the Council, viz:

This letter was in the form
laid before the Council on 2 June
See page 12.

a letter from the Governor to the Chancellor, dated the 2nd of June communicating the Resolution of the Council, and
a letter from the Chancellor, dated the 3rd June, in reference thereto: and

This letter was the result
of the Resolution of the Council
of 3 June. See page 12.

It was Resolved,

That in view of the foregoing letter from the Chancellor of the Exchequer and of the assurances contained therein, it is, in the opinion of the Committee desirable to accept the proposals of the Chancellor on the qualification that "the arrangement in all its parts, except "the Bond," is to continue for a period of twenty years."

Aberdeen

Mr. Barclay.
Mr. Palmer.
Mr. Wilson.
Mr. Lindsay.

Thursday, the 15th June 1892.

The proceedings of the last Committee were read.

Declarations

The Comr reported that he had examined declarations relating to Lundy Bank notes, lost &c., amounting to £45.- and they were recommended to the Comr for payment.

Queensland Govt.
Temporary Loan of
£400,000 @ 3½%.

On a letter from the Agent General of Queensland, in which he asked for temporary assistance, to the extent of £400,000, on the security of "the unissued remainder of the loan of 1890" - the advance being required in June, and to be paid off in August 1892 - it was agreed to grant the assistance required, at an interest at the rate of 3½% per Cent. per annum.

Corporation of Ramsgate.
Loans of £211,335.
Change in the date of
repayments.

A letter was read from the Town Clerk of Ramsgate with reference to loans amounting to £211,335. originally granted until the 23 January 1898, but for which permission had been given for their repayments on the 30th instant, and it was now agreed to accede to the request of the Corporation (as the negotiations for which the earlier repayments had been agreed had fallen through) that the acts of the original agreement should stand good, and the loans run until 23 January 1898.

A letter of resignation from Albert L. Bailey,

15 June 1892

a paper was read, together with a report from the Chief Accountant on Bailey's case, and

It was agreed to recommend the Court to accept the resignation tendered by Albert E. Bailey, which, in view of his unsatisfactory conduct, he had been directed by the Governor to send in, and that he be granted a sum of £42. equal to 6 months wages.

Absent.

Mr. Hawley

Mr. Lillias

Mr. Liddensale

A Special Committee on Thursday morning the 16. June 1892.
at 10.30 a.m.

In Governor's statement
at the General Court.

The Governor laid before the Committee a draft of the statement which he proposed to make to the General Court of Proprietors to be held to day, on introducing the Chamberlain's proposals for their adoption. Some verbal alterations were suggested, and it was also suggested that the Governor should ask the Court to substitute the word "memorandum" for "letter" in their Resolution of the 9th instant, as the former and not the latter was to be read in the General Court.

Absent.

Mr. Holland

Mr. Lillias

Mr. Liddensale

Thursday the 17th June 1892.

In proceedings of the last Committee and Special Committee were read.

Declarations

The Governor reported that he had examined declarations relating to sundry Warrants and Bank Notes, lost &c, amounting to £21. 15. 7. and they were recommended to the Court for payment.

Wednesday, the 29th June 1892

Absent

Mr Birch
Mr Gilliat
Mr Liddell

Declarations

The proceedings of the last Committee were read.

The Governor reported that he had examined declarations relating to sundry Warrants and Bank Notes, lost, &c., amounting to £30.6.3 and they were recommended to the Court for payment.

Mess^{rs} C. de Murrieta & Co
non payment of
an instalment of
£100,000 in respect
of Advances made
to them

The Committee had before them the correspondence between The Bank and the South American and Mexican Company, Limited, in reference to the sum of £100,000 forming the second instalment, agreed to be paid by that Company on or before the 30th instant, in respect of Advances amounting to £54,300 made by the Bank to Mess^{rs} C. de Murrieta & Co; and in view of the denial by the first named Company of any liability in the matter, it was agreed to recommend to the Court that Mess^{rs} Trevellick be authorized to take the steps necessary for the recovery of the amount.

Absent

Mr Gilliat

Declarations

Wednesday, the 6th July, 1892

The proceedings of the last Committee were read.

The Governor reported that he had examined declarations relating to sundry Warrants and Bank Notes, ^{lost &c} amounting to £102.3.8, and they were recommended to the Court for payment.

Wednesday, the 13th July, 1892

Absent

Mr Holland

Mr Gilliat

The proceedings of the last Committee were read.

Declarations

The Deputy Governor reported that he had examined declarations relating to sundry Warrants and Bank Notes, lost &c, amounting to £211.7.10, and they were recommended to the Court for payment.

The Governor laid before the Committee

Letters from the Treasury who will cooperate with the Bank in defending the action brought by Prescott & Co re respecting Compositions under Act of 1844

a letter from H. M. Treasury stating that they were prepared to cooperate with the Bank in defending the Action brought against the Bank by Messrs Prescott Dunsdale Cave Inghwell & Co Limited; Messrs Miles Cave Bailie & Co; Messrs Inghwell Bryner Clutterbuck & Co and Messrs Deane & Co respecting Compositions under the Bank Act of 1844.

Wednesday, the 20th July 1892

Absent

Mr Gibbs

Mr Grenfell

Mr. Currie (Auditor)

Mr Liddesdale

The proceedings of the last Committee were read.

Declarations

The Governor reported that he had examined Declarations relating to sundry Warrants and Bank Notes lost, &c, amounting to £174.9.2, and they were recommended to the Court for payment.

General Court
for a
Dividend

It was agreed to recommend the Court to accede to a scheme for a General Court for a Dividend &c under which the General Court would be held on Thursday the 15th September next.

Rector of St Margaret's
Contributions to
Evening Services
Hospital Sunday &c
St of London's - "

On an application from the Rector of St Margaret's Southbury it was agreed to make

the

20th July 1892

the following usual contributions:—
 £10.10.— towards the expense of Evening Services
 £50.--- in aid of the Hospital Sunday Fund
 £20.--- " " the Bishop of London's Fund.

Mrs Gough
 widow of G. W. Gough
 special allowance
 to

Letters and papers put
 away in drawer in
 Secretary's Cupboard

It was agreed, as a special case, to grant an allowance of £25 a year to the widow of the late George Wolff Gough, a pensioner and former Sub Cashier, who had declined to insure his life with the Bank Provident Society when the option was given him at its formation, and whose widow was therefore ineligible for the Directors' Fund.

Grant of £105
 to St. John's Newfoundland
 Fire Relief Fund.

It was agreed to recommend to the Court of Directors that a donation of one hundred guineas be granted in aid of the Mansion House Fund for the relief of sufferers by the recent fire at St. John's Newfoundland.

On a proposition from the Chief Cashier,

Changes in the
 list of those authorized
 to draw the Bills on
 India

It was agreed to recommend to the Court, for proposal to the Secretary of State for India in Council, certain alterations in the lists of persons authorized to draw and countersign the bills upon the Government in India, which have been rendered necessary by retirements from the service &c.

Wednesday, the 27th July, 1892

Absent

Mr Palmer
Mr Gilliat

The proceedings of the last Committee were read.

Declarations

The Governor reported that he had examined declarations relating to sundry Warrants and Bank Notes amounting to £106. 18. 2, and they were recommended to the Court for payment.

A. C. Swinton
app. a highly sup.

On a proposition of the Chief Cashier, Mr Allan Chisholme Swinton, a 1st Class Clerk in the Private Drawing Office, was appointed a Superintendent of the Highly Watch in the room of Mr Ansted who had retired from the service.

Absent

Mr. Lakin
Mr. Smith

Thursday, the 3rd August 1892

The proceedings of the last Committee were read.

Declarations

The Governor reported that he had examined declarations relating to sundry Warrants and Bank Notes here amounting to £45. 13. 2. and they were recommended to the Court for payment.

R. R. Stangorh
app. a highly
Sup.

Mr. R. R. Stangorh, a Cashier, was appointed a Superintendent of the Highly Watch, in the room of Mr. Smith.

3. August. 1892.
Mr. James. to visit
on Sunday &c.

E. Mr. Marmell,
app. a Sup^{nt}

who relinquishes the duty: and Mr. William James, a Cashier
and E. Mr. Marmell, of the Private Drawing Office, who
appointed respectively to attend on Sunday & close holidays,
and a Superintendent of the Eighth Watch, both in the
room of Mr. Sutton, who relinquishes both duties.

Abstract.

Mr. Greene

Mr. Greenall.

Mr. Lewis

Wednesday, the 10th August. 1892.

The proceedings of the last Committee
now read.

Declarations.

The Comm^{tee} reported that he had examined
declarations relating to Savings Coupons, Warrants and
Bank notes, &c. &c. amounting to £610-8-8 and they
were recommended to the Court for payment.

Mr. Edwin Hanson Freshfield
app. Acting Collector to
the Bank.

(Mr. E. H. Freshfield is a son of
Mr. Edwin Freshfield. He came
from Mr. W. Freshfield and he
formed as taught in the House
Minutes)

A letter was read from Mr. William James Freshfield
with reference to his nephew Mr. Edwin Hanson Freshfield,
and it was agreed to recommend to the Court

That Mr. Edwin Hanson Freshfield be appointed Attorney
and Solicitor to the Bank jointly with Mr. William James
Freshfield and Mr. Edwin Freshfield.

Frederick Johnson.

app. a Sup^{nt} of the
Eighth Watch

Frederick Johnson, of the Private Drawing Office,
was appointed a Superintendent of the Eighth Watch,
in the room of Mr. Kempe, who has resigned the duty.

Present

Mr. Hankey
Mr. Greene
Mr. Lister
Mr. Bampfey.

Wednesday, the 17th August, 1892.

The proceedings of the last Committee were read.

Declarations.

The Commr reported that he had examined declarations relating to sundry warrants and Bank Notes, lost &c, amounting to £19.3.8 and they were recommended to the Court for payment.

Mr. Richfield

asked if Mr. E. & F. Richfield in acknowledgment of the appointment of Mr. Edwin Hanson Richfield as a Solicitor to the Bank.

^{was read}
Letter from Mr. William Richfield and Dr Edwin Richfield

George Henry King
temp. assistant
to his m^r.

The Deputy Governor
sanctioned an allowance
of 30/- a week to Mr. King
which continued for seven
weeks when King obtained
employment.
Allowed by the Chief Act
put up with C. J. P. Lister
1892 under "Auxiliary"
"Assistance"

Commr. to
Richfield.

J. B. Linnard
Mr. Linnard
Mr. King

An application, made through the Chief Accountant, was received from George Henry King, formerly a clerk in the Chief Accountant's office, for pecuniary assistance, as he is said to be now quite without means, and it was agreed that a small sum may be advanced readily, at the Commr's discretion, to Mr. King, whilst some definite scheme is being pursued.

It was agreed to recommend to the Court to grant retiring allowances to the following three mechanics, who owing to age and infirmities, are quite unfit for further service: viz
J. James B. Linnard, a cooper, aged 63. £1.4. - a week.
James Linnard. Ironman Bank &c Printer 70. 2.10. - --
James King, formerly a Painter — 74. - 1.4.8. --

Absent

Mr. Hankey
Mr. Linnard
Mr. Lister
Mr. Bampfey
Mr. Liddard.

Wednesday, the 24th August, 1892.

The proceedings of the last Committee were read.

Declarations.

The Commr reported that he had examined declarations relating to sundry warrants and Bank Notes, lost &c

24. August 1892.

Stipendium to be
allowed for assessing
non-Government Stocks

costs amounting to £53.6.8 and they are recommended
to the Court for payment.

A letter was read from the Treasury, containing
a proposal from the Local Commissioners of Her Majesty's Treasury
that the stipendium to the Bank for assessing the
Income Tax on non-Government Stocks inscribed in their
Books shall be paid at three pence in the pound of
the amount paid, and it was agreed to recommend
the Court to accede to the proposal.

On an application through the Chief Accountant
Arthur Reeve, granted from Mr. Bird, the widow of a Bankier Porter, on behalf
of Arthur Reeve, the only child of William Reeve, a Bankier
Porter who died in May last, and whose mother has
also since died, it was agreed that an allowance of
£7 a week, (£13 a year) be granted from the Directors'
Fund, and be paid to Mr. Bird until the 1st Sept. 1895,
or such earlier date as Arthur Reeve may be in receipt of
earnings sufficient for his maintenance.

It was Resolved,

read note.

£40,000 to be transferred
from "Unappropriated Profits"
"Dead Note" to Credit of
"Sundry Charge and
Receipts"

That from the sum of £80,000. now standing
to the Credit of the Account of "Unappropriated Profits"
"Dead Note" (to which account this sum was transferred
from the Circulation on the 13th July last - as reported by
the Comptroller to the Court of 14th July) the sum of £40,000
be transferred and placed to the Credit of the Account
of "Sundry Charge and Receipts". - (i.e. Profit Loss)

Quarterly Examination

The Deputy Comptroller produced the Quarterly Reports
from the Principals of Offices under the Inspection of the

24. August, 1892

Committee from which it appeared that the conduct and attendance of the clerks and porters in the various offices during the Quarter had been good.

Henry Boyer
attains the age of 65.

It was reported by the Deputy Chief Cashier that Mr. Henry Boyer, Principal of the Bullion Office, will attain the age of 65 on the 8th November next.

Building Bills

The Building Bills for the past Quarter, amounting to £522. 14.- were referred to the Committee for the House and Servants for payment.

Absent.
Mr. Parnell. Esq.
Mr. Thomson Hawley.
Mr. Lister
Mr. Liddendale

Wednesday, the 31st August, 1892.

The proceedings of the last Committee were read.

Declarations

The Deputy Governor reported that he had examined declarations relating to Laundry Bank Notes, amounting to £35.- and they were recommended to the Court for payment.

Absent.
Mr. Parnell. Esq.
Mr. Hawley
Mr. Lister
Mr. Liddendale

Wednesday, the 7th September, 1892.

The proceedings of the last Committee were read.

Declarations

The Deputy Governor reported that he had examined declarations relating to Laundry Warrants & Bank Notes, lost &c. amounting to £73. 19. 10. and they were recommended to the Court for payment.

It was

7. September. 1892.

It was agreed to recommend to the Court,
that, with a view to supplying the vacancy about to
be caused by the appointment of Mr. Kelly, to the
Principalship of the India Office.

Mr. S. Williams.
Ch. Sec. Office.

Mr. S. Williams, the 5th Clerk, be appointed 5th Clerk
in the room of Mr. Kelly.

The remaining Clerks in the office to be moved
up one step in rotation and

Mr. J. Allcock appointed
to Chief Sec. Office

Mr. J. J. Allcock, a Clerk in the Concord Office, to be
appointed 3rd Class Clerk in the office.

David Hosen
an increase in his
personal and salary

It was further agreed to recommend that the
Annual additional salary of Mr. David Hosen, Deputy
Principal of the India Office, be increased £30.- to take
effect from the 1st March last.

A grant to the son of
George S. Cathie, to
enable him to emigrate.

On an application from George S. Cathie of the
Dover & Romney Area for assistance towards the expense
of the emigration to Natal of his son Morton S. Cathie, late
an uncorroborated Clerk, who has been unable to pass into
the full service at the last election of Clerks owing to an
insatisfactory medical certificate, it was agreed to grant
him a sum of £44.2.- being the cost of a 1st Class
ticket to Natal, with permission to his son to travel 2nd class.

Absent

Mr. Hankley.

Mr. Ellis

Mr. Lidcombe

Monday, the 14th September. 1892.

The proceedings of the last Committee were read.

Declarations

The Deputy Common reported that he had
examined declarations relating to Sunday Bank Notes, last etc.

answering

14 Sept. 1892.

amounting to £160. and they were recommended to the Court for payment.

The Chief Accountant presented the accounts of the Bank for the past half year, and it was

Resolved,

Dividend on
Bank Stock.

That having examined the state of the Bank's accounts, the Committee are of opinion that it will be advisable to recommend to the General Court,

That a Half year's dividend of Interest and Profit be made on the 5th October next of £5 per cent, without deduction on account of Income Tax.

Absent.

Mr. Somers. Genl

Mr. Mackay.

Mr. Gifford

Mr. Spence

Mr. Brown

Mr. Gifford

Mr. Currie

Mr. Lindsay

Declaration.

Wednesday the 21st September. 1892.

In presence of the last Committee were read.

The Deputy Governor reported the examination of declarations relating to Indian Bank Bills, amounting to £30. and they were recommended to the Court for payment.

On a proposition from the Chief Cashier.

Changes in the
list of persons
authorised to draw on
Bills on India

It was agreed to recommend to the Court to proceed to the liberation of bills for India, certain changes in the list of persons authorised to draw on Bills on India, by which the name of Mr. Pringle Smith would be withdrawn, and Mr. James I. Kelsey be authorised to countersign Promissory Notes & Interest Bills and to certify to endorsements by letters of Attorney.

Mr. Powell. Governor.

Mr. Gaskell.

Mr. Lubbock.

Mr. Smith.

Mr. Loder.

Wednesday. The 28th September 1892.

In proceedings of the last Committee were read.

Declarations.

The deputy Governor reported that he had examined declarations relating to sundry Bank notes amounting to £20. and they were recommended to the Court for payment.

Lyton Dutton & Co.
(Lancashire Bank)
surrender their rights
of issue.

A letter was read from Messrs. Lyton Dutton & Co. of Shrewsbury (the Lancashire Bank) dated the 26th instants, in which they express their wish to relinquish their rights to issue Bank notes in accordance with the terms of the 24th section of the Act of 1844: Cap. 32, and it was agreed to recommend the Court to accede to their request, and to consent to pay to Messrs. Lyton Dutton & Co. an annual composition of £138, being one per cent. on the average amount of their circulation during the 52 weeks ending the 26th ultimo, as published in the London Gazette; with a reservation on the part of the Bank of England of their rights to revert at any time to the mode of computing the amount of the composition prescribed by the Act of 1844, and on the understanding that the rights to receive the composition cease in the event of Messrs. Lyton Dutton & Co. Bank taking any step which would have deprived it of the right to issue Bank notes had such rights not been previously relinquished.

MinutesWednesday, the 5th October 1892

Mr. Power, Sec.

Mr. Stanley

Mr. Gibbs

Mr. Crompton

Mr. Lucas

Mr. Liddell

Declarations

The proceedings of the last Committee were read.

The Deputy Governor reported that he had examined declarations relating to sundry Warrants and Bank Notes lost &c. amounting to £56.1.11. and they were recommended to the Court for payment.

Donation to the
Bank Cricket Club

It was agreed to make the usual annual contribution of twenty guineas to the funds of the Bank Cricket Club.

Baring Bros. & Co.
arrangements in
regard to Buenos Ayres
Water Works & Drainage Co.

A letter was read from Messrs. Baring Bros. & Co., dated the 3rd instants, in which they explained in some detail the present position of the Buenos Ayres Water and Drainage Co. and their relations with the Argentine Government, and urged that they should be authorized to make some arrangements (which they believe could now be carried out) "by which the Company shall be released from any further liability, and the Government should finish the works themselves."

The Committee were of opinion that an arrangement on the lines suggested by Messrs. Baring Brothers & Co. was desirable, and with a view to facilitate such a course, advised that Messrs. Baring Bros. & Co. be authorized to advance a further sum of money sufficient for the purchase of not exceeding £150,000 nominal of debentures from Messrs. Baring & Co., on the distinct understanding that no money is paid until the Argentine Government have accepted Mr. Medici as contractor for the works, have agreed to release all present parties

5. October. 1891.

parted from, and to assume for themselves all further liabilities in respect of the work, and have handed over in exchange Bonds bearing interest at the rate of 5 per cent per annum, to the amount of £6,325,000, which, by the Contract of May 1891, became due on the completion of the work; and on the further understanding that Mr. Poldice has signed an agreement to take over the contract from the Company and relieve them from all further liability.

Also: During Mr. Loo's proposal, as set forth above, included the surrender of materials to the value of about £50,000, already paid for and now in *Primo Acquis* - to which the Committee assented.

Abstract.

Mr. Bonell. Sr.

Mr. Rankin.

Mr. Lister.

Mr. Liddendale

Thursday, the 12th October. 1892

The proceedings of the last Committee were read.

Declarations.

The deputy Commr reported that he had examined declarations relating to sundry warrants and Bank Notes, lost &c. amounting to £89. 15. 2 and they were recommended to the Court for payment.

Mr. J. Atwood
transfers his interest in
£105. 13. 7 Lost Note account
to A. S. Golding

On a letter from William John Atwood of Liverpool and a deed of Assignment, which was reported by Messrs. Liddendale to be quite in order, the Committee assented to his assignment to Alfred Deacon Golding of Liverpool, of his interest in £105. 13. 7

Londre

12. October. 1892

Consols - Last note account - representing the amount of a Bank note for £100. which was stolen from Atwood in February 1892 and invested for his benefit (for 20 years) in December 1898.

Burtis Pompey Esq.
(Esq. Bank)
surrender their rights
of issue.

A letter was read from Messrs. Burtis Pompey Esq. of Esq. (The Esq. Bank) dated the 5th instant, in which they express their wish to relinquish their right to issue Bank Notes, in accordance with the terms of the 24th Section of the Act 7 & 8 Vict. Cap. 32, and it was agreed to recommend the Court to accede to the request, and to consent to pay to Messrs. Burtis Pompey Esq. an annual composition of £21. being one per cent. on the average amount of their circulation during the 52 weeks ending the 24th ultimo, as published in the London Gazette; with a reservation on the part of the Bank of England of their right to revert at any time to the mode of computing the amount of the composition prescribed by the Act of 1844, and on the understanding that the right to receive the Composition Grace in the event of Messrs. Burtis Pompey Esq. taking any step which would have deprived them of the right to issue Bank Notes had such right not been previously relinquished.

Adjourn.

Mr. Baring.

Mr. Gibbs.

Mr. Lushington.

Wednesday. the 19th October. 1892.

The proceedings of the last Committee were read.

Adjourn.

The Deputy Governor reported that he had examined documents relating to Laundry Warrants and Bank Notes, lost to, amounting to £108. 7. 6 and they were recommended to

19. October. 1892.

to the Court for payment.

Messrs. Baring Bros. & Co.

In Buenos Ayres have been est-
 further arrangements
 sanctioned, with reference
 to action by
 Messrs. Mailman and
 Mr. Frankem.

The Deputy Governor acquainted the Committee that on Tuesday last, the 13th instant, he had consulted with each of the members of this Committee as were in Court that day, in regard to a verbal communication he had received from Messrs. Baring Bros. & Co. in reference to the proposed arrangements between the Buenos Ayres Water Works Company and the Argentine Government, and that, after consultation with Messrs. Brothfield, the majority of those present were of opinion that it was advisable that Messrs. Baring Bros. & Co. be authorized to deposit in Court, or in such hands as may be directed by the Court of Chancery, such amount of Bonds of the Argentine Government or Subordinates of the Buenos Ayres Water Works Co. not exceeding £800,000 nominal value, as may be required by Mr. Justice North, or other Judge in Chancery, to secure that the claims of Messrs. Mailman and Mr. Frankem against the Company and others, if proved, may be met.

The Deputy Governor then read a letter from Messrs. Baring Bros. & Co. together with a memorandum accompanying it, in which they had put into writing the request made verbally to him as above, and also his reply dated of the 17th instant, which was approved by the Committee.

Absent.

Mr. Hankey

Mr. Gibbs

Mr. Hillier

Sir Mark Coke

Mr. Liddersdale

Wednesday the 26. October. 1892

The proceedings of the last Committee were read.

Declarations.

The Governor reported that he had examined declarations relating to sundry warrants and Bank notes, lost &c, amounting to £73. 12. 11. and they were recommended to the Court for payment.

R. B. Walker.

app^t a Sup^{ts} of
the High Court.

On a proposition from the Deputy Chief Accountant, Richard Graham Walker, of the India Office, was appointed a Superintendent of the High Court, in the room of Barton Ingham, deceased.

G. L. Crickmay.

app^t for Mr. instatement
in the Court, declined.

A letter was read from G. L. Crickmay, an Assistant Clerk, whose resignation was accepted by the Court on the 13th instant, in which he pleaded for Mr. instatement in the Court, and it was agreed that the request could not be complied with.

Absent.

Mr. Hankey

Mr. Gibbs

Mr. Liddersdale.

Wednesday, the 2nd November, 1892

The proceedings of the last Committee were read.

Declarations

The Governor reported that he had examined declarations relating to sundry Warrants and Bank Notes, lost, &c, amounting to £135. 5. 9, and they were recommended to the Court for payment.

Abstract.

Mr. Stanley.
Mr. Holland.
Mr. Currie.
Sir Frank Colver.
Mr. Liddell.

Wednesday. the 9th November. 1892

The proceedings of the last Committee were read.

Declarations.

The Governor reported that he had examined declarations relating to sundry warrants and Bank Notes lost or amounting to £78. 12. 6. and they were recommended to the Court for payment.

On a proposition from the Chief Cashier.

It was agreed to recommend to the Court of Directors,

Remission Office.
Mr. J. Brown to be
Principal
Mr. A. Lindsay to be
Deputy Principal

That, in view of the retirement of Mr. Boyer, Principal of the Remission Office,

Mr. Thomas J. Brown, the Deputy Principal, be appointed Principal; and

Mr. Nathaniel D. Lindsay, Deputy Principal of the same Office, be appointed Deputy Principal.

In order of the late Walter Lyndell of the
Lyndell, granted an annuity
from the Directors' Fund

The order of the late Walter Lyndell of the Lyndell Office, on his application, was granted an annuity of £51. from the Directors' Fund.

George F. Young, late bondsman placed at the disposal of the Deputy
Governor, for the benefit of George F. Young, the

£20. placed at the disposal of the Deputy
Governor for his benefit.

£5 paid 12 Nov 92

It was agreed that a sum of Twenty pounds, for the benefit of George F. Young, the bondsman placed at the disposal of the Deputy Governor, whose resignation was accepted by the Court on the 3rd instant.

On

9. Nov: 1892.

London Fever Hospital
a exceptional donation.The Bank had given
£105. in 1886

On an application from the London Fever Hospital, and in view of the prevalence of fever in London now and during the past year, an exceptional donation of Fifty guineas be made in aid of its funds.

Elihu M. Glavin.
unconnected Clerk.

a donation on his quitting an unconnected Clerk,

This was given on the appl-
of his father Mr. M. Glavin, who
having obtained a Scholarship at
Cambridge, and a view to Oxford,
desired to place him just with
a patron somewhere where he could
regain his health.

On an application in the case of Elihu M. Glavin,
his election into the Service as a Clerk, it was agreed
that a sum of Fifty pounds be granted to him.

East India Bank
a sub-committee app^d to
consider proposed legislation
which may affect priority
of the Bank's advances.

The Governor acquainted the Committee that notice
had been received from the East and West India Dock Company
of their intention to introduce a Bill in Parliament by
which the priority of the Company's debt to the Bank
might be affected, and the matter was referred to
a sub-committee to consist of the Deputy Governor, Mr.
Greene, Mr. Laurie and Sir Frank Collet.

Absent.

Mr. Hanbury.

Mr. Gifford

Mr. Liddardale

Wednesday, the 16th November 1892.

The proceedings of the last Committee were
read.

Declarations.

The Governor reported that he had examined declarations
relating to sundry warrants and Bank notes as detailed
in the Governor's Declaration Book - amounting to £47.8.2
and they are recommended to the Bank for payment.

a sum

16. November 1892.

Queensland Govt.
Loan of £500,000 to be
+ 3%.

The correspondence in this
case was carried out by the
Chief Cashier - and the appl.
is in his hands.

By letter of 17th Nov. (also -
the hands of the Ch. Cashier)
the Queensland Govt. arrange to
take the Loan on the Bank's
terms.

A letter was read from the Agent General
of Queensland in which he asked whether, in the event
of his Government deciding to defer the issue of the
balance of the Queensland 3½ per Cent Loan, under the
Act of 1890, until early next year, the Bank would be
willing to advance to the Queensland Govt. the sum of
£500,000. on the 20th Dec. next, at the same rate
of interest (3½ per Cent) and upon the same security
of the unsold remainder of the Loan, as was
arranged for the late advance of £400,000; - and it
was agreed that, in the circumstances mentioned, the
Bank will be ready to make the desired advance, at
the rate of 4 per cent. per annum, to be repaid
out of the first proceeds of the Loan in question,
when raised by the Bank.

Collection of Income Tax
on Coupons.

Poundage of 4% to be
paid.

(Mr. Morris letter put up with C. J. Smith
under 3. - (Inland Revenue))

The Remuneration for assessing
non-Government inscribed Stocks
as 3% on the pound was fixed
24 Aug. 92. See page 25.

The Governor read a letter (which had been
communicated to him by Mr. Hamilton of the Treasury)
from Mr. A. S. Browne of the Inland Revenue Department,
London dated the 15th instant, in which it was
stated that arrangements had been made under which
the Bank would be paid poundage at the rate of 4%
on Coupons assessed under the Act 48 & 49 Vic. C. 57. and
that he placed on the same basis as other Banks
and Coupon dealers in this connection.

Wednesday

Absent

Mr. Hankey.

Mr. Lindwall.

Wednesday, the 23rd November, 1892.

The proceedings of the last Committee were read.

The Comptroller reported that he had examined declarations relating to Sunday Payments and Bank Notes, &c, amounting to £63. 4. 3. and they were recommended to the Court for payment.

The Deputy Comptroller produced the usual Quarterly Reports from the Principals of Offices, under the inspection of the Committee, from which it appears that the conduct and attendance of the clerks and porters have been good, and that the work has been properly carried on during the past three months.

It was reported by the Chief Cashier that John I. Peck, a Sub Cashier, would attain the age of 65 on the 15th January next.

On a proposition of the Chief Cashier.

Mr. Francis Glen Allan, Principal of the Securities Office, and Mr. Thomas J. Acker, Principal of the Bank Office, be appointed Superintendents to attend on Sundays and Close Holdings, in the room respectively of Messrs. J. I. Perrot and Henry Boyer, who have both retired from the Service.

Miss Tregent &
Miss Ackerley,
a donation of £60
to them

On an application from Miss Tregent and Miss Ackerley, connections of the late Mr. Benjamin Shaw

23. November, 1892

a Committee, it was agreed to recommend the Court to grant them a sum of sixty pounds, to aid them in providing a means of livelihood.

Resolved that,

Chief Cashier, Chief Sec^y and Secretary, decided to consider the working of the Bank, with a view to effecting economies.

Having in view the recent arrangements which resulted in the Bank Act of 1892, under which the profit to the Bank derivable from Government business will be largely diminished, the Committee decide that the Chief Cashier, the Chief Commissioners and the Secretary, will jointly consider if any, and what changes can be made in conducting the business of the Bank which, whilst maintaining a high standard of efficiency, may effect economy in administration.

As a Committee for Building,

Building Bills.

The Committee consider the Building Bills for the past quarter, amounting to £546.12.6 and the same are referred to the Committee for the House and Servants for payment.

Absent.

Mr. Hankley.

Mr. Liddendale

Wednesday, the 30. November. 1892.

The proceedings of the last Committee were read.

Mr. Gomer reported that he has examined declarations relating to sundry Warrants and Bank Notes.

30. Nov. 1892

40

Declarations.

lost &c, amounting to £401. 16. 7 and they were recommended to the Court for payment.

Case of the
Liquidators of the
Imperial Tobacco
Corp. of Persia, Ltd.

It was also agreed to recommend the Court to accede to an application from the Liquidators of the Imperial Tobacco Corporation of Persia, Limited, for the immediate payment of a Dividend Warrants (Cheques) for £138. 18. 6, which was lost in transmission by post less than two months ago, - on the personal guarantee of the two gentlemen proposed as sureties.

Rev. Professor Blairie.
Appl. for payment of
a destroyed note. Recd.
date unknown.
declined.

And, it was agreed to decline an application from the Rev. Professor Blairie of Edinburgh, for payment of the amount of a Bank Note for £5.- which is stated to have been destroyed with the mails in the late Irish Railway accident, but of which the number and date cannot be ascertained.

Agent General
of Queensland.
in regard to the
Security for Loan
of £600,000

A letter from the Agent General of Queensland was read, in which he stated that "whatever action - if any - may be taken in reference to the separation of Northern Queensland, the Security lately given by the Queensland Government to the Bank for the advance of £600,000, will not be affected by such action."

Absent

Wednesday, the 7th December, 1892.

Mr Hawkey
Mr Greene
Mr Gibb
Mr Liddesdale

The proceedings of the last Committee were read.

Declarations

The Governor reported that he had examined declarations relating to sundry Warrants & Notes lost, &c, amounting to £314. 1. 6; and they were recommended to the Court for payment.

It

7th Decr. 1892British Institute
of Preventive Medicine

It was agreed to decline an application from the British Institute of Preventive Medicine for a donation in aid of their funds.

Agent General for New Zealand - asking whether his Government would be allowed to redeem certain New Zealand Govt. Debentures for £500,000, redeemable in 1915, bought by the Bank of the Treasury in 1866.

This was allowed on raising the Minutes at the next meeting, to bring the record in exact accordance with the facts. *hp*

^{was read}
A letter from the Agent General for the New Zealand Government - Mr Percival - (accompanied by a copy of correspondence between the Agent General, the Colonial Office and the Treasury), in which he asked whether the Bank is prepared to allow his Government to redeem certain 4 per cent New Zealand Government Debentures of £1,000,000, for £500,000, redeemable in 1915 and guaranteed by the Imperial Government, which were bought by the Bank from the Treasury at the request of the Chancellor of the Exchequer (Mr Disraeli) at par in September 1866: and it was agreed that the Agent General be informed that these Debentures were sold to the Bank by H. M. Government at what was then considered a fair price, and that the Committee would not be justified in advising the Court to release them for the purpose of redemption at less than their present value: but that any definite proposal on this basis should receive their considerate attention.

agreed that a draft reply should be laid before the Committee at their next meeting.

Abstract
Mr. Ranting
Mr. Greene

Wednesday, the 14th December 1892.

The proceedings of the last Committee were read

Debitures

The Comr reports that he had examined sundry declarations relating to Bank notes, warrants &c, &c, amounting to £81,825 and they were recommended to the Comr for payment.

Agent General for New Zealand.
Reply to his request to
be allowed to redeem
certain Debitures for
£50,000.

With reference to the application of the Agent General of New Zealand, which was before the Committee last week, with regard to certain 4 per cent New Zealand Government Debitures of 1853 for £500,000, the Comr laid before the Committee a copy of a reply (which, with a view to save time, and with the concurrence of several members of the Committee, had already been sent to the Agent General) to the effect that these Debitures were sold to the Bank by the N. Z. Government in 1866 at what was then considered a fair price, and that the Comr would not be justified in advising the Comt to release them for the purpose of redemption at less than their present value; but that any definite proposal on this basis should receive their considerate attention.

The Committee approved thereof.

Agent General for New S. Wales, accepting terms for temporary loan of £250,000

The reply to this letter by the Comr (copy in Large Blue Book)

The Comr laid before the Committee a letter dated the 9th instant, from the Agent General for New South Wales, in which he stated that he was authorized by his Government to accept the terms proposed for a
Temporary

14. December 1892.

Temporary Loan of £250,000: viz. the amount to be advanced to the New South Wales Government may require, at an interest at the rate of 4 per cent. per annum, and to be repaid by the sale from time to time of £200,000 Inscribed Stock 1918, standing in the Bank Books in the name of the Agent General, and the balance, or the whole sum if the stock be unsold, by Bank Bills to be remitted from Sydney within six months from the 9th instant.

Agenda.

Mr. Hawley.
Mr. Greene
Mr. Lister
Mr. Lister.

Wednesday. 21st December 1892.

The proceedings of the last Committee were read.

Declarations.

The Governor reported that he had examined declarations relating to sundry warrants and Bank Notes, &c. amounting to £166,7.6 and they were recommended to the Court for payment.

Appointments in the Secretary's Office.Mr. Grahame to be 4th Clerk

I. Costa Costa Ricci to be
Junior Clerk.

This minute was not laid before the Court. See minute of next Committee - on page 47. Pres. Erskine's report the termination of the Bankruptcy in the case of the estate of the Mrs. Munister.

The Governor laid before the Committee a memorandum from the Secretary with reference to a vacancy in his office caused by the retirement of Mr. Hutchinson in December last, and it was agreed to recommend to the Court that, ^{having regard to his age and length of service} Mr. Kenneth Grahame, ^{to be} be appointed fourth Clerk, and Mr. de Costa Ricci, a Clerk in the Branch Banks Office, be appointed Junior Clerk.

A letter was read from Pres. Erskine.

21. December. 1892

in which they called attention to the Bankruptcy proceedings in the case of the Estate of the Messrs. Minicats, with the result that the Bankruptcy was at an end.

Messrs. Brookfield
report the distribution
of the Burns Agnes
Water Works Bonds.

A further letter was read from Messrs. Brookfield in which they enclosed a copy of a letter from Messrs. Bompas, Bischoff & Co. acquainting them that Mr. Justice Cook has sanctioned the distribution, by the Liquidator, of the Burns Agnes Water Works Bonds (in virtue of this Committee of the 19 Oct. last) subject to the retention of £750,000 Bonds, to meet the possible claims of Messrs. Maxmann and Frankau.

Agnes.

Mr. Hanbury
Mr. Brown
Mr. Greene
Mr. Lobb

Wednesday. the 28th December. 1892.

The proceedings of the last Committee were read.

Declarations.

Mr. Brown reported that he has examined declarations relating to sundry warrants and Bank Notes, lost to, amounting to £28. 5. 10.- and they are recommended to the Court for payment.

On a proposition from the Secretary, and in view of the retirement of Mr. Chichester, the fourth clerk in the Secretary's office in December last,

It was agreed to recommend to the Court,

Secretary's office
Appointments.
Mr. Kenneth Graham
to be fourth clerk.

That, having regard to Mr. Kenneth Graham's age and length of service, he be transferred from the position of seventh clerk, which he now fills, to that of fourth clerk, in the room of Mr. Chichester.

That, looking to the excellent character borne both

by

28. December 1892.

Mr. Edmann

Mr. Ward.

Personal and Salary.

Mr. Ward & Co.
Register Clerk.Mr. de Cote Ricci
to be Junior Clerk.

by Mr. Edmann and Mr. Ward, the fifth and sixth Clerks, who will thus derive no benefit from Mr. Shiebeston's retirement, and the exceptional service they have rendered during the unusual pressure of the past three years, they be each granted a personal additional salary of £25.- and, also, that Mr. Ward, who possesses special qualifications for such a post, be appointed a "Register Clerk", with a further additional salary of £10.- and

That Mr. John Barnes de Cote Ricci, a Clerk in the Branch Banks' Office, be appointed Junior Clerk to fill the vacancy.

Wednesday, the 4th January, 1893

Absent.

Mr. Hankey.

Mr. Roberts.

Mr. Greene

Mr. Ellis

~~Mr. Ellis~~

Mr. Lunn.

Declarations.

In proceedings of the last Committee were read.

The Governor reported that he had examined declarations relating to sundry Bank Notes, lost &c, amounting to £25.-, and they were recommended to the Court for payment.

Dr. Margaret's, Ladbroke
donation of £20.
for East London parishes.

On an application from Canon Ingram, Rector of St. Margaret's, it was agreed to make the usual contribution of £20.- to the Collection on behalf of the poor in East London parishes.

Absent.

Mr. Hanbury.
Mr. Holland
Mr. Gibbs
Mr. Birch

(Mr. Hanbury died
13. Jan. 93.)

Declarations.

Wednesday, the 11th January, 1893.

The proceedings of the last Committee were read.

The Governor reported that he had examined declarations relating to sundry Warrants and Bank Notes, lost &c, amounting to £252. 3. — and they were recommended to the Court for payment.

The action of
the late Governor
Phillips, granted
an annuity from
the Discharged Fund.

On an application from the Widow of the late Thomas Phillips, a pensioner, for an annuity from the Discharged Fund, it was agreed, under the special circumstances of her case, to grant her, during pleasure, a pension of twenty five pounds.

Absent.

Mr. Holland.
Mr. Bruce
Mr. Gibbs
Mr. Birch

Declarations.

Wednesday, the 18th January, 1893.

The proceedings of the last Committee were read.

The Governor reported the examination of declarations relating to sundry Warrants and Bank Notes, lost &c, amounting to £155. 5. 2. and they were recommended to the Court for payment.

Rev. R. Ammitage
was for and for building
Church Institute at
Pirbright Camp.

It was agreed to decline an application from the Rev. Robert Ammitage, Chaplain of the Force, for a contribution towards the expense of erecting a Church Institute for Soldiers at Pirbright Camp - near Aldershot.

As a Committee for Building.

The Deputy Governor placed before the Committee plans

18. January. 1893.

Plans for
Ext. of both office Library &
of Bank Club
approved.

Plans and Estimates for

1. Increasing the both office Library, where more room is necessary, and
2. Extending the premises of the Bank Club, which is now overcrowded;

both proposals were approved, and it was left with the Deputy Governor to give effect to them.

(Mr. Hoskins and Mr. Laidlaw 93.)

Mr. Laidlaw

Mr. Smith

Mr. Bank Clerk

Wednesday. the 25th January. 1893.

In proceedings of the last Committee were read.

Declarations.

The Governor reported the examination of sundry declarations relating to Bank notes and warrants, &c. &c. amounting to £170. 3. 9. and they were recommended to the Court for payment.

General Courts for
a dividend, and
for the Election of
Governors and
Directors.

On a proposition from the Chief Accountant, it was agreed to recommend to the Court for adoption a scheme for forthcoming General Courts &c. under which the General Court for a Dividend would be held on Thursday the 16th of March next: and for the Election of Governors and Directors on Friday and Wednesday the 11th and 12th of April.

The Master of the late Henry Henshings placed in the Directors' Fund.

The Master of the late Henry Henshings, a partner &c. was on his application, granted an annuity of £10 from the Directors' Fund.

Abstract.
~~See List~~
 See Bank Cases

Wednesday the 1st February. 1893.

The proceedings of the last Committee were read.

Declarations

The Comptroller reported that he had examined declarations relating to sundry warrants and Bank notes, &c. amounting to £121.16.2 and they were recommended to the Comtee for payment.

Mr. Walter Nisbet.
 returns from the Comtee.
 a Special Division
 recommended.

A letter was read from Mr. Walter Nisbet, Sub-Agent at Bristol, in which he tendered his resignation, and it was agreed to recommend the Comtee to accept the same from the 28th instant, and in view of the special circumstances in his case, to grant him, during pleasure, a pension of £400. per annum.

On a proposition from the Chief Accountant,

Mr. James J. Bailey
 app^d to visit on
 luncheon &c.

Mr. James J. Bailey, Principal of the India Office, was appointed to visit on luncheon and clear holidays, in the room of A. C. Surgeon, who has retired from the Service.

Consols & Local Loans
 Stock in India and
 Banking departments.
 & changes &c. to
 be carried out.

The Committee considered a proposition with regard to the Securities in the India department, consisting of Consols (£1,500,000) and Local Loans Stock (£4,031,970); and the Consols (£4,575,000) and Local Loans Stock (£25,000) in the Banking department, and it was agreed,

A paper prepared by
 the Chf. Acc^t. showing
 the changes in general
 details, and also the
 results - put up with
 C. J. 2. letters number 5.
 (Consols)
 see also next page.

- (1) That the Local Loans Stock in the Banking dept. be sold; and that the profits, with the which has already accrued on this account (together about £40,785.) be applied to the redemption of the Consols in this department.
- (2) That the Local Loans Stock in the India dept. be exchanged for Consols in the India dept. for Consols in the Banking department.

1st February, 1893.

The gain by writing up the price
of Bonds. - £837.33. 5. 7

The results of the alterations on
Income would be.

Not reducible by some 25% would be
diminished by - £4883.

Not reducible by Banking days? would be
increased by - £4.138.

Absent.

Li. Bank Govt.

Declarations.

Mrs. Asthington placed on
the Directors' Fund.

Mrs. Asthington had died in Dec.
1887. Mrs. Asthington had however
explained that she had not then
been aware of the existence of the Fund,
and that her income had since been
considerably reduced.

Absent.

Mr. Ellis

Li. Bank Govt.

Department, and that the Condo in both Departments
be made to stand at 05: and

(3) That the paper realised by the last named arrangement
be applied to reduce the cost of Local Loans Stock then
transferred to the Banking Department.

Wednesday, the 8th February, 1893.

The proceedings of the last Committee
were read.

The Governor reported that he had
examined declarations relating to Sundry Warrants
and Bank Notes, lost &c. amounting to £151.12.-
and they were recommended to the Court for
payment.

On an application from the widow of the late
Henry Mr. Asthington, it was agreed to grant her an
allowance from the Directors' Fund of £50.

Wednesday, the 15th February, 1893.

The proceedings of the last Committee
were read.

The Governor reported that he had examined
declarations

15. February 1893

Declarations

declarations relating to sundry warrants and Bank notes, &c., amounting to £13. 17. 10. and they are recommended to the Court for payment.

In former reports acceptance of an offer from New Zealand Co. of 117 per cent. for £500,000 New Zealand 4 per cent. Government securities.

These conditions are stated as brought in the Court Minutes of the 18th Feb. 93

In former accounts the Committee has accepted an offer, contained in a letter dated the 14th instant, from the Agents General of New Zealand, of 117 per cent. for the £500,000 New Zealand 4 per cent. Government Bonds which were purchased by the Bank from the Property's Treasury in September 1886, on various conditions as to payment, & that the last instalment of the purchase money would be paid not later than the 1st May next.

Absent.

Mr. Lister

Mr. Birch

Sir Frank Collet.

Mr. Linnam.

Wednesday, the 22nd February, 1893.

In proceedings of the last Committee were read.

Declarations

In Deputy Governor reports that he has examined declarations relating to sundry warrants and Bank notes, &c., amounting to £75. - . 8. and they are recommended to the Court for payment.

Quarterly Reports

In Deputy Governor produced the usual Quarterly Reports from the Principals of Offices under the inspection of the Committee, from which it appeared that the conduct and attendance of the Clerks and Scribes has been good, and that the work has been well carried on during the Quarter.

On

22. February. 1893.

On a proposition from the Chief Accountant:-

It was agreed to recommend to the Court,

Appointments in the
Chief Accountant's office

That the following appointments be made in the Chief Accountant's office, consequent upon the appointment of Mr. Rice to the Deputy Principalship of the Bank Stock office: viz.

That Messrs. Williams, Croston, Puckle, and Arnold, the 5th, 6th, 7th, and 8th Clerks, be moved up one step in rotation.

G. F. Allsup

That Mr. G. F. Allsup, a 3rd Class Clerk, now attached to the office, be appointed 8th Clerk: and

E. S. Whaler.

That Mr. E. S. Whaler, a 1st Class Clerk in the Bank Stock office, be attached to the office with a personal Additional Salary of £50.

On a proposition from the Chief Cashier,

Appointments in the
Branch Banks office.
Locality Page.

It was agreed to recommend to the Court,

That Mr. Lately Page, a fourth Class Clerk at the Western Branch, be appointed a Clerk in the Branch Banks office, to fill the vacancy caused by the appointment of Mr. de Cote Ricci to the Secretary's office: and,

George A. Lifford
a personal additional salary
of £50

That a personal additional Salary of £50, be granted to Mr. George A. Lifford, Deputy Superintendent and Officer of the Printing and Stationery office: also

Henry Lord.
a personal salary of £20.

That a personal addition of £20, be granted to the wages of Henry Lord, Messenger to the Stock office Library.

On

22. Feb. 1893.

Joint Relief Fund.
Contribution of
£52.10.-

On an application from Mr. Longalego,
It was agreed to recommend to the Comtee that a
Contribution of Fifty guineas be made in aid of the fund
being raised for the relief of the sufferers from the late
earthquake in Java.

As a Committee for Dombing.

Dombing Basis

The Committee considered the Dombing Basis for
the past Quarter, amounting to £442.12.8. and they
were recommended to the Committee for the House of Lords
for payment.

Abstract.

Mr. Kibbs
Mr. B. B. B.
Mr. B. B. B.

Wednesday, the 1st March 1893.

The proceedings of the last Committee
were read.

Mr. Brown reported that he had examined
Declarations relating to sundry warrants and Bank Notes,
viz. to, amounting to £42.7.8.

On a proposition from the Chief Accountant,

Mr. Harrison.

to visit on Sunday

Mr. R. D. Harrison, 2nd Clerk in the Chief Accountant's
Office, was appointed to visit on Sunday and Close Holidays,
in the room of Mr. Orchard, who resigns the duty.

A sum of £192.10.-
placed at Harrison's
disposal for the
expenses of Mr. B. B. B.

On an application from Mr. B. B. B.

It was agreed to recommend to the Comtee that

1 March. 1893.

a sum of £192.10.- be placed at the disposal of the Governor, for the benefit of Mr. King, wife of George Henry King, formerly a clerk in the Chief Accountants' Office, this amount making, together with £225.10.- already granted to Mr. King a sum (of £418) equal to one year's salary.

Wednesday. the 8th March. 1893.

Absent.

Mr. Salomon
Mr. Smith
Mr. Smith
Sir Mark Court.

The proceedings of the last Committee were read.

Declarations.

The Governor reported that he had examined declarations relating to sundry Grants and Bank Notes amounting to £94.2.9. and they were recommended to the Court for payment.

Bank Division of the
Civil Service Volunteers.
usual donation of £100.

It was agreed to recommend to the Court of Directors to make the usual contribution of One hundred pounds to the funds of the Bank of England Division of the Civil Service Rifle Volunteers.

Absent.

Mr. Lister
Mr. Smith
Sir Mark Court.

Wednesday. the 15th March. 1893.

The proceedings of the last Committee were read.

Declarations.

The Governor reported that he had examined declarations relating to sundry Grants and Bank Notes amounting to £270.- and the same were

15. March. 1893.

54

Case of S. J. Smith

Recommended to the Court for payment. There included the case of S. J. Smith, who had found a half note for £10.- and to whom it was decided to pay only on a special guarantee, as trustee for the owner.

Bank Accounts
Examined.

The Chief Accountants produced the Accounts of the Bank for the past half year; and it was
Resolved,

Dividend on Bank
Stock.

That, having examined the state of the Bank's accounts, the Committee are of opinion that it will be advisable to recommend to the General Court,

That a half year's dividend of Interest and Profits be made on the 5th of April next, of £4. 15/- per cent. without deduction on account of Income Tax.

Ernest R. Chickster
applies for further
commutation of his
pension - declined.

A letter was read from Mr. Ernest R. Chickster, formerly a Clerk in the Secretary's Office, but now a Pensioner, in which he asked that a further part of his pension might be commuted, to produce a sum of £50. (£12. 10.- had already been commuted for £200) to enable him to return to England from Sydney, where he had gone for the benefit of his health and to endeavour to obtain employment, and it was decided to decline the application.

Queensland Floods
Relief Fund.

Contribution of £100.
donated.

On an application from the Chairman of the Queensland Floods Relief Fund,

It was agreed to recommend to the Court of Directors, That a contribution of One hundred guineas be made to the fund being raised for the relief of the sufferers by the recent floods in Queensland.

So

15. March. 1893.

Letter Hospital.
app. for contribution
declined

It was agreed to decline an application
from the Dental Hospital of London for a contribution
towards the cost of a proposed new building.

Absent.

Mr. Lister

Mr. Birch

Mr. Currie

Mr. Mark Colles

Wednesday - 22nd March. 1893.

In proceedings of the last Committee
none read.

Declarations

The Comtee reported that he had
examined declarations relating to sundry warrants
and Bank Notes, amounting to £55. 14. 6., lost &c,
and they were recommended to the Comtee for
payment.

Joseph Storer, to be
removed from the list of
Clerks, and
granted a pension.

The Committee had under their consideration
the case of Mr. Joseph Storer, a Senior Clerk in the
Law Comtee Branch, who, for some time past has
been mentally incapacitated for his duties, and, in
view of a report from Mr. Kingston, in which he expresses
his opinion that at Mr. Storer's age he never can recover
"sufficiently to be again an efficient clerk", it was
agreed to recommend to the Comtee of Directors that
Mr. Storer be removed from the list of Clerks, and
that, in consideration of his service of 37 years, he
be granted, during pleasure, a pension of £212. 5. -
being 4 1/2% of his salary.

Absent

Wednesday, 29th March, 1893

Mr Birch 2
Mr Collett 2
Mr Gibbs 1

The proceedings of the last Committee were read.

Declaration

The Governor reported that he had examined declarations relating to sundry Bank Notes amounting to £75, lost &c, and they were recommended to the Court for payment.

Annexed, 1893.

The House List of Governors and Directors for the ensuing year was arranged, and referred to the Court of Directors.

Grant of £10.10. -
towards expenses of
Evening Services at
St. Margaret's Church

On an application from the Rector of St. Margaret's Lothbury, it was agreed to make the usual grant of £10.10. - towards the expenses of the evening services at his Church.

Grant of £300 to
the widow of
Mrs Eveleigh, late
Sub Agent at Hull

It was agreed to recommend to the Court of Directors that a sum of Three hundred pounds be granted to Mrs Eveleigh, widow of Mr. George Carter Eveleigh, the late Sub Agent at the Hull Branch towards the expenses of her removal from Hull.

Absent

Mr. Gibbs
Mr. Birch
Mr. Collett
Mr. Gibbs
Mr. Collett

Thursday. 5th April. 1893.

The proceedings of the last Committee were read.

The Governor reported that he had examined

5th April. 1893.

Declarations

Declarations relating to Sunday Post Warrants, lost &c. amounting to £8.4.9 and they are recommended to the Court for payment.

Absent.

Mr. Bick.

Mr. Birch.

Sir Frank Cross.

Wednesday. the 12th April. 1893.

In proceedings of the last Committee were read.

Declarations

In former reports has been examined declarations relating to Sunday Warrants and Bank Note, lost &c. amounting to £42.7.3 and they are recommended to the Court for payment.

Report of the Chief Cashier, the Chief Accountants and the Secretary upon the internal Administration of the Bank

The Committee received a Report by the Chief Cashier, the Chief Accountants and the Secretary, upon the internal Administration of the Bank - a subject which had been referred to them for consideration by this Committee on the 23rd November last. The general purpose of the proposals contained in the Report is to effect an economy without sacrifice of efficiency, by an interchange during the day, in times of pressure, between Clerks engaged in different parts and on different sides of the House, and the employment of female labour in certain duties for which women are specially fitted. Certain modifications are also proposed, tending to an improvement in the general conditions of the present staff. The proposals embrace a diminution in the staff of non-essential Clerks; the employment of lower grade Clerks in the

Dividend

12. April. 1893.

pay again as the quarterly payments during the afternoon and evening; the abolition of the Sub-Cashiers; the employment of women in the manipulation of the Bank Note, &c; a re-arrangement of the leave granted to clerks; and a small long-service pay. There are also further proposals with a view to the maintenance of a higher efficiency of the staff of the Bank.

The Committee having given careful consideration to this Report recommend it to the Court of Directors for their general acceptance, and they also recommend that the Chief Cashier, the Chief Accountants and the Secretary be further instructed to proceed, under the supervision of the Governor, to make arrangements, subject, as from time to time be necessary, to the assent of this Court, for carrying the proposals into effect.

Abstr.
Mr. Ponsonby (Clerk)
Mr. Gibbs
Mr. Currie
The Bank Court

Wednesday. the 19th April. 1893.

The proceedings of the last Committee were read.

Declarations.

The Deputy Governor reported the examination of declarations relating to sundry Warrants and Bank Notes, lost &c, amounting to £121. 2. 5. and they were recommended to the Court for payment.

Lost Note Acc^t. -
Chas. Selous,
app^r for miss^r.
of £50.-

And, on an application from Charles Selous, it was agreed to recommend the Court to assent to the indebtedness, on Lost Note Account, of a sum of ninety pounds, representing eighteen Bank Notes of £5.- each - part of a parcel of

Twenty

19th April. 1893

Five four notes - which were lost in the Street in August 1887.

The Union of
William & Kempster Ltd.
placed on the directors' Fund.

On an application from the Widow of William
Henry Kempster, junr. - late a Clerk in the Gold Mining
Room, it was agreed to grant her an annuity (according
to the scale) of £38.- from the directors' Fund.

and
the balance of a loan
to her late husband to
be repaid by her

First regard to a sum of £42 10.- which it was
reported was still due in respect of a loan granted
by the Bank to Mr Kempster in 1891, it was agreed that
this should be repaid by Mrs Kempster, who will be in
receipt of Insurance money with bonus, from the Bank
Provident Society.

Joseph Ellis app?
a Superintending Watchman

On a proposition from the Chief Accountant,
Joseph Ellis, Senior Watchman, was appointed
Superintending Watchman, in the room of Thomas
Dearling, deceased.

Applⁿ from W. S. Lodington
declined

An application for assistance was received
from Mr. Lodington, widow of the late J. Lodington
(who was dismissed in 1871, for dealings with professional
money lenders) who has two sons in the service, was
declined.

A grant of £20. to
Miss Byland.

A letter was sent from Miss Byland, daughter
of the late William Byland of the Gold Mining room
in which she asked for a continuance of the annuity
of £20.- specially granted from the directors' Fund for the
maintenance of her infirm brother, who has now died;
and it was agreed to decline to continue this grant,
but, as an exceptional case, to give Miss Byland a

19. April. 1893

sum of £20. to aid her in carrying out some repairs to certain house property from which a part of her income is derived.

Absent

Mr. Pouch. Esq.
Mr. Greene
Sir Mark Coke

Wednesday, the 26th April. 1893.

The proceedings of the last Committee were read.

Declarations.

The Deputy Commr reported that he had examined declarations relating to sundry Warrants and Bank Notes, &c. &c. amounting to £158. 7. 1. and they were recommended to the Court for payment.

Case of James Winter, a painter, an allowance granted.

A Report from the Clerk of Works was read on the case of James Winter, a painter who is over 66 years of age, and has been upon the Bank's staff for 32 years. He is now stated, on account of failing health, to be unfit for further duty, and it was left to the Deputy Commr to make him such allowance as was less than £1. a week. as may be thought, after further enquiry, to meet the case.

The Deputy Comr, agreeing, as to the family claims upon Winter, granted him 32/- a week in 5/- over Bank.

Sum in relation of Bristol Cathedral contribution recommended.

On an application, through the Bristol Agent, it was agreed to recommend the Court to contribute a sum of £100.- to the fund being raised for the restoration of Bristol Cathedral.

Mr. Kinnaman £20. given to her. £25 to be placed in Mr. Kinnaman for her benefit.

A communication was received, through the Manchester Agent, detailing the sad position of Mrs. Kinnaman, widow of the late James P. Kinnaman a Clerk at this Branch, and it was agreed to grant her a present sum of £25.- and to place a further sum of £25.- in the hands of the Commr. to be applied for Mrs. Kinnaman's benefit during the next two years, when it was hoped that her son, now at school, would be able to assist her.

29 July 1893. £5 paid to Mrs Kinnaman by the 1st Bank order.
2 Dec. 1893. £5 further to Mrs Kinnaman.
£15. the balance paid this day - 9 Oct. 1894 to same lady.

Abstract

Mr Greene
Sir Mark Court.

Wednesday. the 3rd May. 1893.

The proceedings of the last Committee were read.

Declarations

The Commr reported that he has examined declarations relating to Sundry Drawn-accounts and Bank Notes lost &c, amounting to £ 330. 2. 2. and they are recommended to the Court for payment.

In favour of
Thomas Darling
granted an allow^{ce} from
the Directors Fund.

The Director of Thomas Darling, a partner, was, on his application, granted an allowance of £18 a year from the Directors' Fund.

Rich^d Cooke Loft.
granted an allowance of
2/- a week.

On a memorandum from the Chief Accountant, it was agreed to grant, during pleasure, an allowance of 2/- a week to Richard Cooke Loft, a Bank Post-Office, who is 55 years of age and has been about 42½ years in the Bank service, but is now infirm, by reason of failing health, for further duty.

L. D. Dunn.

£100. placed in hands of
Sol. for his benefit.

A letter was read from Mr L. D. Dunn, the son of a former discountee with the Bank, who failed in 1860 and died in 1865, owing the Bank £1,427. 17. 9, the whole of which sum, together with a portion of the interest thereon, was subsequently recovered for the Bank, mainly, it is believed, by the exertions of Mr L. D. Dunn: and in view of his present precarious condition it was agreed to recommend the Court to place a sum of £100. at the Commr's disposal, to be applied by him for Mr. Dunn's benefit.

Letter

3. May, 1893.

62

One of the Misses
Broughton.
£30 given to Charity
Organization Socy for
their benefit.

Lettres were read from the Charity Organization Society
with regard to the case of these ladies (named Broughton) of the
late Thomas Stas, formerly a Clerk in the Bank, and in view of
the very distressing circumstances in which they are now placed,
it was agreed to place the sum of £30 at the disposal of
the Society for their benefit, with an intimation that there are
no funds from which any permanent income can be given to
them.

London Hospital.
Donation of £500.
Recommended.

On a letter from Mr. J. H. Buxton, it was
agreed to recommend to the Board of Directors to make
a donation of three hundred pounds in aid of the funds
of the London Hospital.

The Council was held on Thursday -
Mr. Palmer being the only one present for signing the
Incorporation Deed at the end of the year & many Directors
Absent. Mr. Palmer

Mr. Palmer.

Thursday, the 11th -
~~Wednesday~~ the 10th May, 1893, at 11 o'clock.

The proceedings of the last Committee were
read.

Deliberations.

The Council reported that he had examined & cleared
relating to sundry warrants and Bank notes, &c., amounting to
£61. 10. 4. and they were recommended to the Board for
payment.

Absent.

Mr. Palmer.

Wednesday, the 17th May, 1893.

The proceedings of the last Committee
were read.

The Council reported that he had examined

17. May, 1893.

Declarations

declarations relating to sundry warrants and Bank Notes, lost &c, amounting to £74.4.5, including the case of William Bradley, where the evidence regarding the loss of the note (for £5.-) was not clear.

Amounts from the
Directors' Fund - to
Mr. Waseley.

Mr. Wrenham

On their respective applications, Annuitants were granted from the Directors' Fund as follows:-

£41. to the widow of the late Thos. W. Waseley of the Bank Loan Office, and
£18. to the widow of the late James Wrenham, a
Partner &c.

Abstract.

Mr. Palmer

Mr. Currie

Wednesday, 24th May, 1893.

The proceedings of the last Committee were read.

Declarations

The Commr reported the examination of declarations relating to sundry Warrants and Bank Notes, lost &c, amounting to £77.7.9 and they were recommended to the Comr for payment.

Quarterly Reports

The Deputy Commr produced the usual Quarterly Reports from the Principals of Offices under the inspection of the Committee, from which it appeared that the conduct and attendance of the clerks and porters, during the past quarter, has been good, and that the work had been satisfactorily carried on.

On

24. May. 1893.

Mr. Smyth, placed
on the Directors' Fund.

On an application from the Widow of the late
Mr. Samuel J. Smyth, it was agreed that she be granted a
yearly allowance of £65.- from the Directors' Fund.

Letter of Mr. Smyth.

Director's

Bishop of London's Fund

On an application from the Widow of Mr. Margaret
Lockley, it was agreed to make the usual contribution of
£20.- to the annual Commemoration on behalf of the Bishop of
London's Fund.

Mr. L. Carpenter

Clerk of Works

to retire on 31. Aug.

and Pension

recommended.

The Deputy Governor brought under the con-
sideration of the Committee the position and services of Thomas
L. Carpenter, Clerk of Works, who is now nearly 68 years of age,
and it was agreed to recommend to the Court.

That Thomas L. Carpenter Clerk of Works, who attained
the age of 65 in August 1890, but was then continued in
the service subject at any time to three months notice,
should retire on the 31st August next, and that in
recognition of his services of more than 18 years, he be
then granted, during pleasure, a pension of Two hundred
pounds per annum.

As a Committee for Building

Building Bills

The Committee considered the Building Bills for the
past Quarter amounting to £764. 10.- and they were
recommended to the Committee for the House Servants
for payment.

Absent

Mr. Lister

Mr. Palmer.

Wednesday the 31st May. 1893.

The Minutes of the last Committee were read.

The

31. May, 1893.

Declarations.

The Governor reported that he had examined declarations relating to sundry Bank notes, lost &c. amounting to £45.- and they were recommended to the Court for payment.

It was agreed to recommend to the Court of Directors,

Mr. Fitch to be a
Cashier.

That Mr. William Fitch, Superintendent of the Dividend pay office, be appointed a Cashier, in the room of Mr. C. R. Sipple, deceased.

John H. Sucker, app^t.
a nighty Super.

Mr. John Henry Sucker, an unattached Clerk (who has returned from the Bristol Branch and is employed in the Lease Office) was appointed a Superintendent of the nighty Watch, in the room of Mr. Sipple, deceased.

Absent.

Mr. Palmer

Wednesday, the 7th June, 1893.

The Proceedings of the last Committee were read.

Declarations

The Governor reported that he had examined declarations relating to sundry Warrants and Bank notes, lost &c. amounting to £163. 16. 9. and they were recommended to the Court for payment.

Mr. Henry Lomdes
to retain with a pension.
& a special donation
made to him.

A letter was read from Mr. William Henry Lomdes, a Senior Clerk, and also the Corresponding Clerk of the Bristol Branch, in which he tendered his resignation on account of ill health together with a certificate from Mr. Kingston, in which he gives an opinion that Mr. Lomdes

7. June. 1893.

was not be able in future to render efficient service; and it was agreed to recommend the Court to accept the same, and to grant Mr Lomax, who was in November next have completed 32 years service, a pension, during pleasure, of £212.2.8 being 37/5^{ths} of his salary. The Committee further recommend that having regard to the excellent character which Mr Lomax has always borne and to the efficiency of his service, a special donation of £150 - be granted to him - this sum representing the difference between the pension above mentioned, and the salary which he would have received from the present time to the 28th of February next.

On an application from two of the daughters of the late William Gardiner - whose widow, an annuitant on the British fund has recently died - it was agreed to grant a special donation of forty pounds to assist them in their present circumstances.

It was agreed to recommend to the Court,

Mr. George, being
Porter to be placed on
his present standing
extra pay.

Mr. John Draper
& be William Porter.

That Thomas Croft the present Porter to the Treasury, be placed on the list of House Porters &c, as his strength is unequal to the duties required of him, and that in view of his long service and high character, he be allowed to retain the "additional pay" of £8. - attaching to the post: - and

That William John Draper, a House Porter &c, be appointed Porter to the Treasury, in the room of Croft.

Internal Administration of
the Bank.

Form. on Extra duty
of Clerks &c.

A Memorandum from the Officers Joint Committee on the Internal Administration of the Bank, in regard to the employment of Clerks on Extra duties outside those of their usual office - proposing that fifteen clerks from the Stock Office be selected for this purpose, with a personal additional salary of £15. - and also six unattached clerks, with the same additional salary, was adopted

7. June. 1893

adopted, and it was left with the Governor to give effect to the proposals.

Long Service pay.
Memorandum on Clerk's pay, over for further consideration.

A further memorandum on Long Service pay, was left

Hospital Sunday.
usual contribution of £50.

On an application from the Rectory of St. Margaret's
Lokbury.

It was agreed to make the usual contribution of £50.- at the annual dinner on Hospital Sunday, the 11th instant.

Abstract.

Mr. Ingram. by Col.

Wednesday, the 14. June. 1893.

The proceedings of the last Committee were read.

Declarations

The Governor reported that he had examined declarations relating to Henry Bank's notes & warrants, lost &c, amounting to £162.19.7 and they were recommended to the Court for payment.

Memorandum on
Long Service Pay.

A Memorandum from the Officers' Joint Committee on the internal Administration of the Bank with regard to Long Service pay - that is to say, an additional personal salary of £20. for a proportionate part time, to Clerks of good character of 35 years service, who have not attained a salary of £400. It apply as once to 15 clerks, to 15 more clerks next year, and 15 in 1895 - (40 in all) was adopted, and it was left with the Governor to carry the same into effect.

For arrears, see Minutes
from both of 15 June, 1893

14. June. 1893.

Employment of Women

A further memorandum, on the subject of the Employment of Women, and the Chief Accountant's residence, was before the Committee and the Committee's business adjourned.

Absent.

Mr. Ingram. Gov.

Mr. Lister

Mr. Palmer.

Wednesday, the 21st June. 1893.

The proceedings of the last Committee were read.

Deliberations

The Governor reported that he had examined declarations relating to sundry warrants and Bank notes, lost or amounting to £14. 15. - and they were recommended to the Bank for payment.

Loss Note Acct.

£200

issued in Canada

for benefit of

Geo. Longthorn

It was also agreed to recommend that a sum of two hundred pounds be granted in Canada, Loss Note Account, for the benefit of George Longthorn, of S. Sheppard, Leeds, in respect of his Bank notes for £100.- each, which were lost in the month of April, 1884.

Memorandum on

the Employment of

Women, and

the Chief Acct.

residence.

A memorandum from the Finance Committee with regard to the Employment of Women on duties chiefly connected with cancelled Bank notes, and their location in the premises now occupied by the Chief Accountant's residence was approved in principle, but more detailed regulations must be prepared before any action is taken.

Absent.

Mr. Lister.

Wednesday, the 28th June. 1893.

The proceedings of the last Committee were read.

The

28. June. 1893

Declarations.

The Governor reported that he had examined declarations relating to sundry Bank notes, partly lost, amounting to £10- and they were recommended to the Court for payment.

Memorandum with regard to the abolition of the Accountants' Residence

A memorandum setting forth in some detail the arrangements suggested on the proposed discontinuance of the Accountants' Residence was laid before the Committee, and it was agreed that, under the Governor's supervision, they should be put in operation.

Contribution to the Union &c of the men lost on board H.M.S. Victoria.

It was agreed to recommend to the Court to contribute a sum of One hundred guineas to the fund being raised, through the Lord Mayor, for the relief of the widows, orphans and dependent relatives of the men lost on board H.M.S. Victoria.

Absent.

Mr. Salazar

Thursday, the 4th July, 1893. - as before.

In proceedings of the last Committee were read.

Declarations.

The Governor reported that he had examined declarations relating to sundry Bank notes, lost &c, amounting to £50- and they were recommended to the Court for payment.

Mr. H. E. Brown to represent the Bank on a Committee to consider the arrangements in the office of the General Receiver &c

The Governor reported that in compliance with a request from the Board of Trade, that he should nominate a representative on behalf of the Bank

4 July. 1893.

70

in a Committee which it was proposed to appoint to consider the arrangements as respects existing in the Office of the Official Receiver under the Companies (Winding up) Act, 1890, for keeping the various accounts which have to be kept during the liquidation of a large number of Companies for which the Official Receiver acts as provisional liquidator or liquidator, and the arrangements made for the custody of and dealing with the securities, including Bill of Exchange, which come into his hands, and also to consider the rules which should be drawn up for the guidance of the Official Receiver in these respects he had nominated Mr. E. Bowen, the Chief Accountant, to represent the Bank on the said Committee.

Mr. H. J. Torrance Smith.
£25 placed in hands lately a Clerk in the Private Drawing Office, for pecuniary assistance, of £25 for his benefit.

On an application from the wife of H. J. Torrance Smith, it was agreed to place a sum of £25 for her benefit as the disposal of the sum, to be applied for her relief as he may think desirable.

Results of Bank's action against
S. American Museum
61

Mr. Bowen reported the results of the action brought by the Bank against the South American Museum Co. viz:

Indemnity for £100,000 and costs.

Contract claim dismissed.

Execution stayed, except as to costs.

If within three weeks £50,000 is paid to the Bank, or £20,000 paid and £40,000 secured by the Promissory Note of Lord Sudeley and the Trustees Executors Corporation payable with 4 per cent interest on the 1. Jan. 1894, Bank to accept it (when Promissory Note paid) as in full discharge of all claim or demands.

Bank to realize securities in the best interests of all concerned, and to account for surplus to parties entitled.

5

5th July 1893.

If Promissory Note not paid at due date, Bank to be at liberty to issue execution on judgment and to enforce further instalments.

(Signed) H. D.
R. B. F.

Certificate for special day.

Action of Prescott, Smedley,
Carr & Co. against the
Bank.

Recd.

The Commr also reported that in the Action brought by Messrs. Prescott, Smedley, Carr, Ingwell & Co., Ltd. against the Bank, to enforce payment of the Corporation for rights of mine originally granted to Ingwell & Co. and other sums absorbed by Messrs. Prescott & Co. the decision was against the Bank - viz. Justice Cave considering himself bound by Lord Justice Bowen's decision in the case of the Capital & Counties Bank; and it was felt that it would be advisable for the Court to give authority to appeal, in conjunction with the Government, against Mr. Justice Cave's decision.

Abstract

Dr. Libs

Wednesday, the 12th July, 1893.

In presence of the last Committee
our place.

Declarations

The Commr reported that he had examined declarations relating to Sunday Warrants and Bank Note, &c. &c., amounting to £54.11.- and they were recommended to the Court for payment.

Mrs. Pinion granted
an allow^{ce} from the
Directors' Fund.

The order of the late Mr. Henry Pinion of the Manchester Branch, was on his application granted an allowance of £42 from the Directors' Fund.

12
13 July 1893.

The Gov. to aid
Miss Morris her
sister to the extent
of £50.

On an application from Miss Esther Morris, a daughter of the late Mr. A. B. Morris formerly Deputy Principal of the In Banco Office, for some assistance on behalf of herself and an invalid sister, it was agreed that a sum of fifty pounds should be placed at the disposal of the Governors with a view to their giving assistance if they think such a sum desirable.

The Governor reported that having reference to the Paroscha Iron & Co. recent action by the Bank against the South American and Mexican Bank, Limited, he had nominated Mr. William Laws Freshfield to represent the Bank of England at all Committee and other meetings of the Paroscha Iron & Co. Bank, Limited.

Absent

The Governor
Mr Gibbs
Mr Currie
Mr Liddesdale

Wednesday, the 19th July 1893

The proceedings of the last Committee were read.

The Deputy Governor reported that he had examined declarations relating to sundry Warrants and Bank Notes, lost, &c, amounting to £2-19-6; and they were recommended to the Court for payment.

W. H. Biersdenus, of the Dividend Office, to be removed from list of Clerks, and a compassionate allowance granted to his wife during his lifetime.

The Committee had before them the case of William Henry Biersdenus, a 2^d Class Clerk in the Dividend Office, who had tendered his resignation on account of his being hopelessly involved in debt. He had on two previous occasions received loans from the Bank which had been duly paid off, but it now transpired that his present indebtedness included a sum owing upon a promissory note to a professional money lender. These facts had come to the knowledge of the Chief Accountant as he was about

19. July, 1893.

to recommend Bienvens for a pension of £100-10- according to the scale on account of of his broken health which, in the Medical Officer's opinion, would frequently incapacitate him from duty, and at his age of 80 years could not be restored. His family consists of his wife and three daughters one of whom is married, another seeking employment and the third an invalid and quite unable to maintain herself.

Under all the circumstances it was agreed to recommend to the Court that Bienvens' name be removed from the list of Clerks, and that in view of his long service of 35 years, a Compassionate allowance of £2 a week be granted to his wife, during pleasure, but not exceeding the term of his own life.

*This allowance was raised by
The Court of 20th July to £3
a week*

Absent

The Governor
Mr Gibbs
Mr Currie
Mr Liddendale

Declarations

Wednesday, the 26th July, 1893

The proceedings of the last Committee were read.

The Deputy Governor reported that he had examined declarations relating to a Seven Days Bill and sundry Post Dividend Warrants and Bank Notes, lost &c, amounting to £453-18-6; and they were recommended to the Court for payment.

General Court
for a Dividend

It was agreed to recommend the Court to accede to a scheme for a General Court for a Dividend, &c, under which the General Court would be held on Thursday the 11th September next.

26. July, 1893

Brian J. Stow,
of Cheque Office,
removed from the
list of Clerks, and
granted a pension

A memorandum of the Chief Accountant was read on the case of Brian Thomas Stow, a 2nd Class Clerk in the Cheque Office, who has been absent from his duties for more than 8 months past and is afflicted with mental infirmity. In the Medical Officer's opinion Stow is never likely to recover sufficiently to be able to resume work, and this being so the Committee considering that sick leave of absence would be of no avail in his case and would only postpone the filling up of his place in the Office, agreed to recommend to the Court that he be removed from the list of Clerks and be granted a special pension equal to his salary of £338 until the 11th November next, the anniversary of his first absence, and after that date, and during pleasure, a pension, according to the scale, of £148-14-5, being $\frac{33}{100}$ of his salary.

S. American &
Mexican Co fail
to comply with terms
of settlement.

Petition filed by the Bank
toward up the Company

The Deputy Governor informed the Committee, in reference to the judgment given on the 30th ultimo in the action brought by the Bank against the South America and Mexican Co, that the Company having failed to comply with the terms of the arrangement then agreed upon, within the stipulated time, he had caused a petition to be filed on the Bank's behalf for the winding up of the Company. Negotiations however were still pending.

Absent
Mr Gibbs

Wednesday the 2nd August, 1893.

The proceedings of the last Committee were read.

The Governor reported that he had examined declarations relating to Bank notes amounting to £20, and they were recommended to the Court for payment.

On

Declarations

2nd August, 1893.

Alex^r P Smith
allowance of £1 a
week continued ~~then~~

On an application from Alexander Philip Smith, formerly of the Bill Office, for further assistance, it was agreed to continue an allowance ^{to him} of £1 a week, originally granted on the 22nd July, 1891, for a further period of two years, at the pleasure of the Governors; his case to be then reconsidered.

Petition on behalf
of W^m Gattie and
A. W. Gattie, declined

The Committee declined a petition made by Mr W Montagu Gattie, of the General Post Office, on behalf of his father William Gattie, formerly of the Bullion Office and his brother Alfred Warwick Gattie, formerly of the Private Drawing Office, for pecuniary assistance.

Absent:
Mr. Lush
Mr. Gumpel.

Thursday, the 9th August, 1893.

In proceedings of the last Committee
see read.

Declarations.

The Comr reported that he had examined declarations relating to sundry drawings and a Bank Note, lost &c, amounting to £49. 11. 3. and they were recommended to the Comr for payment.

John Watson,
recommended as clerk
of works

In view of the retirement from the service on the 31st instant of Simon L. Carpenter, clerk of works, it was agreed to recommend to the Comr that

John

9. August. 1893.

John Watson, aged 36, Inspector of Works and Buildings to the Cornish Corporation, he elected Clerk of Works in lieu of Mr. Carpenter, at a salary of £250. a year; it being understood that he is to occupy the official residence in the Bank.

Abans

Mr. Lillis.

Mr. Liddendale.

Wednesday the 16th August. 1893.

The proceedings of the last Committee were read.

The Common reported that he had examined declarations relating to sundry warrants and Bank notes, &c. amounting to £33. 1. 8 and they were recommended to the Court for payment.

A letter was read from the Secretary of State for India in Council, in which he stated that in consequence of his failure to sell bills on India, it became necessary to borrow from the Bank, on or after the 16th instant, a sum of which the amount cannot at present be stated, it being dependent on the sale of bills; and it was agreed to recommend to Court to accede to a proposal of the Secretary of State to make advances from time to time, as required, in instalments of not less than £250,000, to be secured by bonds of £250,000 each, with liberty to the Secretary of State to repay one or more from time to time at his convenience, at a rate of interest on the first £1,000,000 of one half per cent. below the Bank rate of discount, and at the Bank rate on any further amount not exceeding £1,500,000 - it being understood that these advances will not be required for more than six months.

A letter

16 August 1893.

Messrs. Sparrow Ingham & Co.
Helmstedt.

to be granted a composition
in lieu of their rights
of scene.

A letter was read from Messrs. Sparrow Ingham & Co. of the Bank, Helmsford, dated the 11th instant, in which they expressed their intention to relinquish their rights of scene on the 1st October next, and it was agreed to recommend the Board to accede to their request for composition in accordance with the terms of the Act, 7 & 8 Vic. Cap. 52, Sec. 24 and to consent to pay to Messrs. Sparrow Ingham & Co. an annual composition of £201.— being one per cent. on the average amount of their circulation during the 52 weeks ending the 29. ultimo as published in the London Gazette; with a reservation on the part of the Bank of England of their right to revert at any time to the mode of computing the amount of the composition prescribed by the Act of 1844, and on the understanding that the right to receive the composition ceased in the event of Messrs. Sparrow Ingham & Co. taking any step which would have deprived them of the right to receive Bank notes had such rights not been previously relinquished.

Grant of £50 to

Messrs. L. Carpenter, towards
expenses of removal.

It was agreed to recommend to the Board of Directors to grant to Thomas L. Carpenter, Clerk of Works, who is about to retire from the Service, a sum of Fifty pounds, towards the expenses of his removal from the official residence.

On a proposition from the Deputy Chief

Accountant.

Mr. G. Richards

Frederic Greenman.

& the Super^{rs} of the
Highway Watch.

Mr. G. Richards. 1st Class Clerk in the £2 10s. per Annum Office &
Frederic Greenman. 1st Class Clerk in the India Office
were appointed Superintendents of the Highway Watch, in
the room respectively of

Arthur Hall, incapacitated by ill health, and
J. R. B. Gatty, who has resigned the duty.

16. August. 1893.

Change of Securities
between Issue and
Banking Departments

It was Resolved,

That the foregoing change be made in the Securities held respectively by the Issue and Banking Departments: viz

That, from the Consols now held by the Issue Department,
*£5,720,947.7.4 a sum of £2,000,000 be transferred, at the price of 95 per Cent.
at which they now stand, to the Banking Department;

and,

*£4,031,969.12.-

a statement, showing
the operation of this change
in pursuance with the C of B
letter under I. ItemThat, to replace the Consols so withdrawn, a sum
of £1,900,000 from the Local Loans Stock now held by
the Banking Department, at the price of £97.1.11 per Cent.
be transferred to the Issue Department as par, thus
reducing the price of the Local Loans Stock remaining
in the Banking Department (£2,131,969.12.-) to £94.11.10.

a joint Committee.

Wednesday, the 23rd August, 1893.

Declarations.

In proceedings of the last Committee were read.

In Council reported that he had examined declarations
relating to sundry warrants and Bank Notes, lost &c,
amounting to £62.3.1 and they were recommended to
the Court for payment.Quarterly
Examination.In reports Council produced the usual Quarterly
Reports from the Principals of Offices under the inspection
of the Committee, from which it appeared that the conduct
and attendance of the clerks and Porters during the Quarter
had been good, and that the work had been satisfactorily
carried on.On a proposition from the Deputy Chief Accountant
It was agreed to recommend to the Court,

That

23. August. 1893.

Charles Wheatley
to retire on a Pension.

That Charles Wheatley, Messenger to the Printing and Stationery Office, who has been absent during the past twelve months on account of illness, and who, in Mr. Kingdon's opinion, can never become an efficient servant, be allowed to retire, and that in view of his service of 26 years, he be granted, during pleasure, a pension of £43. 17. 8 being $\frac{3}{70}$ th of his wages &c. and.

Edmund Standers
to be promoted to the
Printing and Stationery Office.

That Edmund Standers, a Porter &c. be appointed Messenger to the Printing Office in the room of Wheatley, with the addition of £8. attaching to the post: and also that on account of the state of his health, he be excused night duty, and, as an exceptional case, be allowed to retain £6. part of his emolument as a Superintending Watchman.

Building Bills.

As a Committee for Building.

The Bills for the past quarter, amounting to £651. 17. 1 were considered, and referred to the Committee for the House Servants for payment.

Abstract.

Mr. Ellis

Mr. Liddendale.

Wednesday. the 30th August. 1893.

In proceedings of the last Committee were read.

Declarations

The Comptroller reported that he had examined declarations relating to sundry servants and Bank bills, amounting to £34. 17. 1 and they were recommended to the Com. for payment.

Wednesday

Abstract.
 Mr. Lister
 Mr. Lister
 Mr. Lister

Wednesday. the 6th September 1893.

The proceedings of the last Committee were read.

Declarations.

The Governor reported that he had examined declarations relating to sundry warrants and Bank Notes, lost to amounting to £35.2.4 and they were recommended to the Court for payment.

On a proposition from the Chief Accountant, it was agreed to appoint two Superintending Watchmen: viz.

Alfred Purvis &
 Henry Mortimer
 app^y Superintending
 Watchmen

Alexander Purvis in the room of James P. Martin, who is excused from the duty, in place of Wheatly, who has been pensioned: and Henry Mortimer, in the room of Emma Plandee, who not specifying excused the duty by the Court of the 24th instant.

Abstract
 Mr. Lister
 Mr. Lister

Wednesday. the 13th September 1893.

The proceedings of the last Committee were read.

Declarations.

The Governor reported that he had examined declarations relating to sundry warrants and Bank Notes, lost to amounting to £70.13.9 and they were recommended to the Court for payment.

The Chief Accountant produced the Accounts of the Bank for the past half year, and it was

Approved on
 Bank Stock.

Resolved,

That, having examined the state of the

Bank's

13. September. 1893.

Bank's accounts, the Committee are of opinion that it will be advisable to recommend to the General Court,

That a Half year's dividend of Interest and Profits be made on the 5th of October next of £5.- per Cent. without deduction on account of Income Tax.

The Resignation of
Mr. Gaden, Agent at Leeds,
to be accepted.

The Governor laid before the Committee a letter he had received from Mr. Egidiald J. Gaden, the Agent at Leeds, in which he tendered his resignation as from the 12th December next, and it was agreed to recommend the Court that the same be accepted and that further consideration of the letter be postponed.

Absent.

Mr. Porell. Gov.

Mr. Gibbs

Mr. Mark Colles

Mr. Liddendale.

Wednesday, the 20th September. 1893.

The proceedings of the last Committee were read.

Declarations.

The Deputy Governor reported that he had examined declarations relating to sundry Bank Notes, lost or amounting to £70.- and they were recommended to the Court for payment.

On applications from the Chamberlain of the Exchequer.

The Chamberlain of the Exch.
applies for Advances on
Exchequer and
Banc Orleans accounts.

It was agreed to recommend the Court to make such (Advances) Advances as may be required under the authority of the Act 29 & 30 Vic: 33g. s. 12

20 Sept 1893

at the rate of Interest contemplated by the Treasury Minute of 2nd July 1892. (that is, half the published Bank Rate current on the day on which the money is paid into the Exchequer account); and also,

2^o advance, during the current month, under the authority of the second section of the Consolidated Fund (No 4) Act 1893 (56 & 57 Vic. C. 40) (Ordinary Means Account) an amount not exceeding £2,000,000: any sum so advanced to bear an interest at the rate of 3 per cent per annum.

Arthur Han

and

Chas. W. Martins

to retire on
pension.

A letter of Resignation was read from Mr. Arthur Hall, Senior Clerk in the Insolvency Office, whose case (situation of the office) is regarded by Mr. Bingham as quite hopeless,

and also

from Charles Francis Martins, a 3rd Class Clerk in the Bank of England Office, whose health has given way, and who in Mr. Bingham's opinion, "is not likely to become again an efficient Clerk";

and it was agreed to recommend the Board to accept the same, and to grant the following pensions during pleasure:

To Mr. Hall, a pension of £234. 13. 4 being 47.5% of his salary; and

To Mr. Martins, a pension of £118. 1. 7 being 27.5% of his salary.

app't. of Daniel E. Bodara
for advance
repaid to Compt.
for Cashiers' Office.

The Report known laid before the Committee an application he had received from Daniel E. Bodara, a Clerk in the Cashiers' Office, for an advance, to enable him to meet his pressing necessities, and the same was referred to the Committee for the Cashiers' Office for consideration and Report.

Absent

Mr. Powell. Mr.

Mr. Lobb

Mr. Laddendale

Declarations

Wednesday, the 27th September 1893.

The proceedings of the last Committee were read.

The Commr reported the examination of
 Declarations relating to sundry Warrants and Bank
 Notes & loss &c, amounting to £92.6.6. and they
 were recommended to the Court for payment.

Absent

Mr. Lobb

Mr. Lunn

Declarations

Wednesday, the 4th October 1893.

The proceedings of the last Committee were read.

The Deputy Commr reported that he had
 examined declarations relating to sundry Warrants
 and Bank Notes, loss &c, amounting to £25.16.6
 and they were recommended to the Court for
 payment.

Stamworth Adm.
 to retire on a pension.

A letter was read from Stamworth Adm.,
 a 1st class Clerk at the Liverpool Branch, in which
 he tendered his resignation, as from the 30th of November
 next, on account of failing health, and it was
 agreed to recommend the Court to accept the same,
 and, in view of his service of 34 years, to grant
 him, during pleasure, a pension of £192.8.- being
 39/75th of his salary.

The Order of Mr. Estlin
 placed on the Directors'
 List.

On a petition from the Order of William
 Estlin, formerly a Parson's messenger, it was agreed

4. October 1893.

to grant her an allowance of £18 a year from the Directors' Fund.

An application was read from the Essex London Burying Society (to whom the Bank had made a donation in March 1890) for a further contribution in aid of their funds, and it was agreed that in view of the short period which had intervened since the last donation, the application be declined.

With reference to the resignation of Mr. Reginald J. Kador, Agent of the Leeds Branch, which was accepted by the Court of the 14th ultimo, it was agreed to recommend the Court to grant to Mr. Kador, during pleasure, a pension of £400. per annum.

The Governor acquainted the Committee that Mr. William Lill, Principal of the Accountants Bank Note Office, had retired on the 28th ultimo on attaining the age of 65, and, in view of the exceptional services rendered by Mr. Lill during the last twenty years, and particularly in connection with the unrepaided Clerk, it was agreed to recommend to the Court that - in lieu of the pension of £455. 13. 4 to which Mr. Lill would have been entitled under the scale, he be granted, during pleasure, a special pension of £500. per annum.

Absent.
Mr. Gibbs
Mr. Birch
Mr. Lillias

Wednesday, the 11th October 1893.

The proceedings of the last Committee were read.

The

11. October. 1893

Declarations

The Governor reported that he had examined Declarations relating to Sundry Warrants and Bank Notes, *loc. &c.*, amounting to £81. 7. 1 and they were recommended to the Court for payment.

Absent.

Mr. Greene

Mr. Little

Mr. Elliot

Wednesday. the 18th October. 1893.

The proceedings of the last Committee were read.

Declarations.

The Governor reported that he had examined declarations relating to Sundry Bills, Warrants & Bank Notes, *loc. &c.*, amounting to £500. 13. 8. and they were recommended to the Court for payment.

Miss Florence Ritchie
a donation of £50. 5

A letter was read from Miss Florence Ritchie, a daughter of the late Mr. Frederick Ritchie, for several years Sub-agent at Bremen and Bristol, in which she asked for some pecuniary assistance in a time of temporary difficulty, and it was agreed that a sum of Fifty pounds be placed at the Governor's disposal to be applied to Miss Ritchie's benefit as he may think fit.

Internal Administration
of the Bank.

Report on the Adaptation
of the Ch. Acct. Revenues
for Women Clubs &c.

The Governor laid before the Committee a further Memorandum from the Officers' Committee on the Internal Administration of the Bank, which dealt chiefly with the adaptation of the Chief Accountant's residence for Women Clubs, and the duties &c. of the Superintendents, and it was approved and the

Governor

18 October 1893.

86

Governors were requested to take action in the matter.

Memorandum
proposing an Election
of Clerks.

On a proposal from the Officers' Committee appointed to consider the Internal Administration of the Bank, it was agreed to recommend to the Court that an Election of Clerks, not to exceed 17 in number, be appointed to take place on the 30th November next, to consist of the following:—

Directors' Nominations	8
D ^o from Uncovenanted List	2
D ^o to supply failures at the last Election	2
D ^o additional - in lieu of the Uncovenanted Clerkships to which Directors would have been entitled to nominate under the old arrangements, which heretofore will cease	2
Clerks' List from Uncovenanted list	1
D ^o from Branches	1
D ^o in respect of failure at last Election	1
	<hr/> 17 <hr/>

And, further, in pursuance of arrangements already sanctioned in principle by the Court of the 4th May last, that all Uncovenanted Clerks of the age of 20 and upwards (at present 114 in number) be transferred to the permanent list subject to the usual regulations and examination - their examination and election into the service to be subsequent to the above proposed Election.

Absent.

Mr. Lubbock
Sir Bank Clerk.

Monday the 25th October 1893.

In pursuance of the last Committee's decision.

M

25. October. 1893.

Declarations.

Lost Note account.

Sum of £300
for benefit of Geo. Steen.

The Governor reported that he had examined declarations relating to sundry Warrants and Bank Notes, lost &c, amounting to £225. 13. 5. and they were recommended to the Court for payment.

It was also agreed to recommend the Court to accede to a request from George Steen of British Columbia, for the indorsement of £300.- being the amount of 35 Bank Notes, stolen from him in Vancouver 1885, and supposed to have been destroyed.

Absent.

Mr. Lister

Mr. Palmer

Sir Frank Collet.

Wednesday. the 1st November. 1893.

In proceedings of the last Committee
will stand.

Declarations

The Governor reported that he had examined declarations relating to sundry Warrants and Bank Notes, lost &c, amounting to £44. 7. 6 and they were recommended to the Court for payment.

It was Resolved.

A Committee appointed
to investigate the Advances
on Securities in the
Chief Cashier's Office.

That Mr. Greene, Mr. Currie and Mr. Liddesdale
be appointed a Special Committee to investigate
the Advances on Securities in the Chief Cashier's
Office.

Wednesday

absent
Mr. Birch.

Wednesday. the 8th November. 1893.

The proceedings of the last Committee were read.

Declarations.

The Governor reported that he had examined declarations relating to sundry Warrants and Bank Notes lost &c, amounting to £70.11.4 and they were recommended to the Court for payment.

Having in view the retirement on the 28th of September last, of Mr. Ellis, Principal of the Accountants Bank Note Office, and of the probable changes about to be made in this Office, it was agreed to recommend to the Court of Directors,

that the vacancy created by Mr. Ellis' retirement from the Principalship be not filled up, and that Mr. Haslegrave, the Deputy Principal be continued in that position, and be granted a personal additional Salary of £100.-

and, further, that the following personal additional Salaries be granted to the undermentioned Clerks &c in the same Office:-

Personal Additions to Senior Clerks	20. Cornelius Pichous. Superintendent	£42.-
	Mr. O. B. Brown. Asst. and Librarian	22.-
	Mr. L. Lach. Senior Clerk	22.-
	J. R. Leitchett. Junior 1 st Class Clerk	15.-
	J. L. Southgate. Second. do	15.-
	W. K. J. Rickson. Junior 2 nd Class Clerk	10.-
	Wm. Bondge. Second. do	10.-

and, in the event of any of the foregoing Clerks being promoted, their additional Salary or so much thereof as is covered by the increase pay of the new position is to lapse.

The

8. November 1893.

Miss Hogarth & her
superintendents of the
new department of
women clerks.
Miss Elise, Deputy

The question as to Miss
Hogarth and Miss Elise giving
Security was informally considered
by the Committee of Treasury
on the 14 Feb 1894. They were
distinctly of opinion that it
should be given and suggested
that, experimentally, some
increased pay - say guineas
instead of pounds - might be
granted to them by the
Governor to cover any expense.

And, in accordance with
this view and on Security
being given for £500 each,
I sanctioned Miss Hogarth's
remuneration being placed
at £157. 10.- and Miss
Elise at £105.-

H.P.

Security was given in each case
by the Governor (1893). The
question of Security by women clerks
was dealt with by the Committee on
similar lines on the 4 April 94.

The Governor laid before the Committee
communications he had received (bearing date the 28th and
29th ultimus) from Mr. Stephen Drage, Secretary to the
Royal Commission on Labour, with respect to two ladies -
Miss Hogarth and Miss Elise - who have been recommended
for the position of Superintendents and Assistant Superintendents
of the new department of women clerks whom it was proposed
to employ chiefly in connection with the sorting and
registration of currency Bank notes. Both ladies were
now, and would be until the end of January next
if they could be spared by the Bank) in the employ
of the Royal Commission, and the testimonials given
by Mr. Drage were of the very highest character, not only
as regards their ability, but also as to their tact and
disposition. In Governor also stated that he was greatly
indebted to Mr. Gifford, who after interviews with
these ladies, cordially recommended them, and that he
himself with the Deputy Governor had had a very
satisfactory interview with them. Both ladies through
Mr. Drage had expressed their willingness to undertake
the duties, which had been explained to them, and to
accept the proposed remuneration: viz. £150. to the
Superintendents and £100. to the Assistant.

The Committee approved of their appointments, and
it was left with the Governor to engage them at
such times and under such conditions as they thought

The Governor placed before the Committee
the previous Report which had been prepared by the
Special Committee appointed to investigate the advances
on Securities in the Chief Cashier's office: viz

The

8. Corkin 1893.

Report of Special
Sub Committee on
Advances in the
Chief Cashier's Office

Report on the
Corkin
Advances

The Sub Committee appointed to enquire into certain irregularities reported to have occurred in the Chief Cashier's Office, have to report as follows:—

1. They find that for a number of years past it has been the practice of the Chief Cashier to grant renewals of advances without reference to the Governor, where such renewals are not specially applied for. Where Customers' applications have been made they have been only submitted to the Governor for approval.
2. They find that large advances, at one time reaching the sum of nearly £140,000 and now standing at £120,148.10.— were made by the Chief Cashier to Mr. A. E. Hope on "Capital Account" without consultation with and without any authority from the Governor. These advances commenced in 1887 and reached their maximum at the close of 1890, since which time there has been a decrease in the amount of about £18,000, leaving the amount now due £120,148.10.— This loan, or overdraft as it is called, is in addition to the amount of £228,000 due by Mr. Hope in the list of Advances on Securities.
3. They find that in the case of an Advance made by Governor's authority in July 1887 to A. Crump, no interest has been paid since June 1892, and the security for the loan has become insufficient. The Chief Cashier did not report to the Governor that he had allowed the loan to run on nor that it was not sufficiently covered, nor that interest had not been paid since June 1892.
4. They find that in the case of advances in the name of J. & R. Elder for £50,000, the advances were really on account of the Chief Cashier who provided the securities upon which they were based. Subsequent to the year 1890 these advances were continued without the knowledge of the Governor.

The above facts were fully admitted by Mr. Gray and Mr. Daly with whom the Committee had several interviews.

8. November. 1873.

Report of the Committee
Continued

We find other irregularities of greater or less importance in the case of Coleman & May's and other accounts.

The Committee are of opinion that the primary responsibility for these gross irregularities rested upon Mr. May the Chief Cashier, and that Mr. Daly was guilty of a serious breach of duty in not bringing them to the knowledge of the Governor.

The Committee also examined Mr. Adkins and are of opinion that he cannot be seriously blamed in the matter.

(Signed) James P. Currie
Wm. Liddersdale
Brig. B. Greene.

Mr. May's resignation
tendered & declined

The Governor then laid before the Committee a letter he had received from Mr. May, the Chief Cashier, in which he asked, being over 60 years of age, that he might be allowed to retire from the service in accordance with the terms of the Order of Court of the 17th November 1870: but the Committee declined to receive this conditional resignation, and adjourned until two o'clock to give Mr. May an opportunity of tendering an unconditional resignation.

On assembling at two o'clock,

An unconditional
resignation tendered and
its acceptance recommended.

The Governor then laid before the Committee a letter which had been placed in his hands by Mr. May since the Committee's meeting in the morning in which he tendered his resignation unconditionally, and it was agreed to recommend the Court to accept the same.

Mr. Horace George Bowen
recommended as Chief
Cashier.

It was further agreed to recommend the Court that Mr. Horace George Bowen, the Chief Accountant, be appointed Chief Cashier in the room of Mr. May.

The following is a copy of the two letters from Mr. Frank May, referred to above:—

"Bank of England, London, E.C.
"5. Nov. 1893

"Dear Sir,

"It is with much regret that I feel it desirable
"to place my resignation in your hands and to ask to be
"allowed to retire from the Service, under the terms of the
"Order of Council of the 17th of November 1870, at such date
"as may be convenient to the Bank."

"In taking this step I beg to express my
"appreciation of the great kindness and consideration I
"have ever received from the Commons and the Court of
"Directors during my long service."

"I am, Dear Sir

"David Power, Esq.

"Commons of the

"Bank of England."

"Yours faithfully

"F. May, Chief Cashier"

Second and unconditional resignation, placed before the Committee on re-assembling at ten o'clock.

"Bank of England, London, E.C.
"8th Nov. 1893.

"Dear Sir,

"It is with much regret that I feel it incumbent
"upon me to place my resignation in your hands and to ask
"to be allowed to retire from the Service at such date as
"may suit the convenience of the Bank."

"In taking this step I beg leave to express the
"sense of my appreciation of the invariable kindness and
"consideration I have received from the Commons and Court
"of Directors throughout my long service."

"I am, Dear Sir,

"David Power, Esq.

"Commons of the

"Bank of England."

"Yours faithfully

"F. May, Chief Cashier"

absent.

Mr. Ellis

Mr. Frank Collier

Wednesday, the 15. November. 1893.

The proceedings of the last Committee were read.

Declarations.

The Governor reported that he had examined declarations relating to sundry warrants and Bank Notes, last re, amounting to £73. 3. 6. and they were recommended to the Court for payment.

Mary A. South.

£300 she invested for her benefit. Loss no acc.

It was also agreed to recommend the Court to accede to an application from Mrs Mary A. South, for the investment of £300 - being the amount of her Bank Note which she missed in December 1889, under circumstances which lead to the belief that they were destroyed.

absent.

(a full Committee)

Wednesday, the 22nd. November. 1893.

The proceedings of the last Committee were read.

Declarations.

The Governor reported that he had examined declarations relating to sundry warrants and Bank Notes, last re, amounting to £21. 11. 10, and they were recommended to the Court for payment.

Quarterly Reports.

The Deputy Governor produced the usual Quarterly Reports from the Principals of Offices under the inspection of the Committee, from which it appeared that the conduct of the Clerks and Police had been good, and that the work had been satisfactorily carried out during the quarter.

22. Nov. 1893.

Mrs Smedley.

Donation of £40.

A letter was read from Mrs Smedley, the widow of the late J. S. Smedley of the Drill Office, who died in January 1887, in which she asked for assistance, to the extent of £40. to aid her in circumstances in which she had been placed chiefly by the death of a brother, and it was agreed to grant her this sum, with an intimation that the Committee could not receive any further application.

The Samaritan Free

Hospital for Women

at Chelsea, Margate Road

Donation of £50.

Recommended

On an application from the Samaritan Free Hospital for Women and Children, Margate Road, it was agreed to recommend the Comtee to make a contribution of Fifty pounds in aid of the funds of the Institution.

As a Committee for Building.

Building Committee

No

The Committee considered the Building Bill for the poor Quarter, amounting to £554. 18. 4, and they were recommended to the Comtee for payment, referred to the Committee for the House and Servants for payment.

Mr. Frank May.

Comtee's opinion

as to his acts

The Committee had before them a letter from Messrs. Brothfield, together with Comtee's opinion (Mr. Smiley and Mr. Smith) on questions submitted to them in regard to Mr. Frank May, the late Chief Cashier, to the effect that, on the facts laid before them, no prosecution would lie against him for any criminal offence; and that they do not consider he has committed an offence which can be taken cognizance of in the Criminal Courts.

Mr Sanderson
present

Absent

Mr Palmer

Wednesday, the 29th November, 1893.

The proceedings of the last Committee were read.

Declarations

The Governor reported that he had examined Declarations relating to sundry Warrants and Bank Notes ^{lost to} amounting to £69.19.11, and they were recommended to the Court for payment.

Mr G. F. Stutchbury
to be appointed
Chief Accountant

It was agreed to recommend to the Court of Directors

That Mr George Frederick Stutchbury, Deputy Chief Accountant, be appointed Chief Accountant, in the room of Mr Horace G. Bowen, lately appointed Chief Cashier.

Absent

Mr. Palmer

Wednesday, the 6th December, 1893.

The proceedings of the last Committee were read.

Declarations

The Governor reported that he had examined declarations relating to sundry Warrants and Bank Notes, lost to, amounting to £16.1.4 and they were recommended to the Court for payment.

Upon

6. Decr. 1893.

Director's Fund.
 Allowance to the
 Union of
 C. G. Richards.

Clayton Hamley.

Upon their respective applications, it was agreed
 to grant allowances from the Director's Fund as follows:-
 £50.- to the Union of Charles George Richards, a
 pensioner, formerly of the Accountants Bank both typeset
 £40.- to the Union of Clayton Hamley, late of the £210.-
 in Ants type.

Letter from Mr.
 Brothfield reporting
 result of appeal
 in the case of
 Messrs. Prescott, Simonds & Co.

A letter from Mr. Brothfield was read in which
 he reported, with reference to the action brought against the
 Bank by Messrs. Prescott, Simonds, Lane, Ingham & Co., Limited
 to enforce payment of the composition on rights of issue
 originally granted to Ingham & Co. and other firms absorbed by
 Messrs. Prescott & Co. (in Court. 5. July last) that the Judgment,
 adverse to the Bank, by Mr. Justice Lane, had been
 unanimously reversed by the Court of Appeal - the Court
 holding that by this had been done the several Bankers to
 whom composition had been granted: viz. Messrs. Simonds & Co., Messrs.
 Lane & Co. and Messrs. Ingham & Co. had ceased to exist.

about
 Mr. Broth
 Mr. Broth

Wednesday, the 13th December, 1893.

The proceedings of the last Committee
 were read.

Declarations

Mr. Governor reported that he had examined
 declarations relating to Sunday Warrants and a Bank note
 lost &c. amounting to £29. 19. 11 and they were
 recommended to the Court for payment.

Mr. Gibson, granted
 an allowance from
 the Director's Fund.

On an application from the Union of the late

Francis

13. December 1893.

Kings Army Hospital
a Donation of £50. +.

Francis Richard Gibson, Senior Cashier, it was agreed to grant her an allowance of £50. from the Directors' Fund.

A letter was read from the Warden and Chaplain of Kings Army Hospital, in which he appealed for aid towards a maintenance fund now being raised - and it was agreed to recommend the Court to contribute a sum of Fifty pounds in aid of the object proposed.

Appointments.

Mr. L. S. Farrell

It was agreed to recommend to the Court to make the following appointments:-

Mr. John Douglas Farrell, Controller of Stock Offices to be Deputy Chief Accountant, in the room of Mr. Strachan, lately appointed Chief Accountant.

Mr. Edward E. Daly

Mr. Edward E. Daly, Deputy Chief Cashier, to be Controller of Stock Offices, in the room of Mr. Farrell. Mr. Daly to receive the salary (£800) attaching to the post, and to retain his present additional salary of £200.- and

Mr. John L. Cairns

Mr. John Gordon Cairns, 1st Clerk in the Chief Cashier's Office, to be Deputy Chief Cashier, in the room of Mr. Daly.

Absent

Mr. Gifford

Mr. Palmer

Mr. Birch

Wednesday, the 20th December 1893.

In proceedings of the last Committee were read.

Declarations

In Governor reported that he had examined declarations relating to sundry Bank Notes, lost &c. amounting to £55. and they were recommended

20. Dec: 1893.

to the Court for payment.

Charles Lucan
to retire on a
pension.

A letter was read from Charles Lucan, Deputy Superintendent of the Bank Note Store, in which, being over 60 years of age (61) and in indifferent health, he asked to be allowed to retire from the service, and it was agreed to recommend to the Court that Mr. Lucan's resignation be accepted, and that, in view of his service of 42 years, he be granted during pleasure and in accordance with the scale, a pension of £232 - being 47 1/2% of his salary.

It was agreed to recommend the Court to make the following appointments:-

Various appointments

In the Treasury:-

Henry A. Smith

Henry Solomon Smith, 2^d Cashier, to be Senior Cashier, in the room of Francis E. Lubson, deceased.

Mr. G. Whitmarsh

Thomas West Whitmarsh, a Cashier, to be 2^d Cashier, in the room of Mr. Smith; and,

Robt. H. Sharp

Robert Harrison Sharp, Revenue and 1st Clerk in the Branch Banks office, to be a Cashier to fill the vacancy.

In the Cashiers Store:

Frederick Stephens

Frederick Stephens, the 1st Clerk, to be Deputy Superintendent, in the room of Charles Lucan, about to retire on a pension;

Mr. Smith

Thomas Smith, 2^d Clerk, to be 1st Clerk in the room of Fredk. Stephens: and,

Zach. Penner

Zachariah Penner, a Clerk, to be 2^d Clerk, in the room of Mr. Smith.

In the

20. December. 1893.

Alfred Death

In the Branch Banks Office:

Alfred Death, 2^d Clerk, to be Secretary and 1st Clerk, in the room of Mr. R. & Sharp, recommended to be appointed a Cashier - Mr. Death to receive, in view of a change in the duties of the position, an additional salary of £140 - instead of £100 - hitherto attaching to the post:

John H. Johnson

John Henry Johnson, 3rd Clerk, to be Secretary and 2^d Clerk (a position not hitherto existing) with an additional salary, to attach to the post, of £130 -

Wm H. Grapes

William Henry Grapes, 4th Clerk, to be 3^d Clerk, with an additional salary of £110 - to attach to the post, instead of the former additional salary of £90 -

In like like below Mr. Grapes to be moved up one step in rotation; and.

Alexander D. Frazer

Alexander D. Frazer, as 7th Clerk, to receive the additional salary of £90. attaching to that post.

Mr. Clayton Searnley,
donation of £25 to the

On a proposal, through the Chief Accountant, it was agreed to grant a sum of Twenty five pounds to the widow of the late Clayton Searnley, to aid her in obtaining an immediate nomination of her son to St. Anne's Convent.

Abund.

Mr. Cook

Mr. Palmer

Mr. Brown

Wednesday. the 27th December 1893.

In proceedings of the Local Committee
were read.

Declarations

The Committee reported that he had examined
Declarations relating to sundry Bank notes, but he

amounting

27 December 1893.

amounting to £30. - and they were recommended to the Court for payment.

Absent.

Mr. Greene

Mr. Eisto

Mr. Palmer

Mr. Currie.

Wednesday, 3rd January, 1894.

In proceedings of the last Committee were read.

The Comr. reported that he had examined declarations relating to sundry warrants and Bank Notes, lost &c. amounting to £236. 15. - and they were recommended to the Court for payment.

John F. Todd
app. a Subst of
Nightly Watch.

John Frederick Todd, of the £2. 10. - per Club Office, was appointed a Superintendent of the Nightly Watch in the room of Charles Watkins, a Sub. Watchman, now under suspension, who is hereby removed from the list of Superintendents.

In Motion of
Arthur Hall granted
an allowance from
the Directors' Fund.

On an application from the Widow of Arthur Hall, who was till lately, Senior Clerk in the Councils Office, it was agreed to grant her an annuity of £58 per annum from the Directors' Fund.

In Motion of
St. Margaret's Lichbury
applies for usual
contribution at times.

On an application from the Rector of St. Margaret's Lichbury, it was agreed to make the usual contribution of £20. - to the collection commonly made at this period of the year, on behalf of the poor parishes at the East End of London.

Charles Watkins' case
Examination of
Notes in Treasury

With reference to the case of Charles Watkins, a Sub. Watchman, who is now under suspension for absconding with

3 January, 1894

with a parcel of Bank notes, a Certificate from Mr. L. Stephens, a Cashier, was laid before the Committee, to the effect that all the notes in the Treasury, to the 15th ultimo had been carefully examined, both as number and denomination, and that they had been found to be correct.

Mr. Coleman & May,
Letter from Mr. Smith
respecting their position &c.
Statements of their affairs
desired.

A letter was read from Mrs. Freshfield, in which she enclosed a letter from Mr. Herbert Smith, Solicitor to Mrs. Coleman & May, with reference to their position, &c. and it was considered to be desirable that without any reference to business being continued and not on behalf of the Bank, Mrs. Freshfield should ask for a statement of Mrs. Coleman & May's affairs.

The Treasury ask as to
the effect of the decision
in Prescott's case on
other Banks

A letter was read from the Treasury, in which it was asked, with reference to the recent decision in the case of Prescott, Dimockdale, Lane, & Lysons v. Bank of England, whether (1) this decision applied, or could be held to apply, to any other Bank already in receipt of a composition for surrender of rights of issue, and (2) whether the decision would warrant any modification in the form of agreement now in use for Banks proposing to surrender their rights of issue: and the same was referred to Mrs. Freshfield.

Absent.

Mr. Greene
Mr. Higgs
Mr. Palmer
Mr. Birch

Declarations

Wednesday, 10. January 1894.

The proceedings of the last Committee were read.

The Governor reported that he had examined declarations relating to sundry Branches and Bank

Notes

10. January. 1894

votes (as detailed in the Common Declaration Book) amounting to £74.11.6 and they were recommended to the Court for payment.

A memorandum was read from the Officers Committee on the internal administration of the Bank, in which it was proposed, with reference to future annual elections of clerks, that cases of clerks unfit for their positions to Principals of Offices be instructed to report to the Head of their departments the cases of any clerks ^{in their offices} whom they consider unfit for the position they occupy, in order that they may be considered and dealt with by the appropriate Committee of Inspection (meeting at the end of February) prior to the annual election taking place: and it was left with the Common to give effect thereto.

A draft reply of Messrs. Freshfield to the letter from Messrs. Prescott and the Treasury, with reference to the recent decision in the case of Prescott, Dimsdale, Lane, Sugwell & Co. (which was referred to them by the Committee last week) was laid before the Committee, and left in the Common's hands.

Abstract.

Mr. Eugene
Mr. Gills

Wednesday. 17th January. 1894.

The proceedings of the last Committee were read.

The Common reported that he had examined declarations relating to sundry warrants and Bank votes amounting to £70.15.2 less 6d. - and they were recommended to the Court for payment.

Abstract.

Mr. Crane

Mr. Sibbs

Wednesday, the 24th January, 1894.

The proceedings of the last Committee were read.

Declarations.

The Governor reported that he had examined declarations relating to sundry warrants and Bank Notes, lost &c, amounting to £117. 15. 5 and they were recommended to the Court for payment.

General Court appointed for a Dividend and Election of Governors &c.

A proposition was laid before the Committee with regard to the forthcoming General Court, under which a General Court for declaring a Dividend would be held on Thursday, the 15th March; and

for the election of Governors and Directors, on Tuesday and Wednesday, the 3rd and 4th of April next, and the same was recommended to the Court for adoption.

Allowances from the Directors' Fund to the widows of

It was agreed to grant the following allowances from the Directors' Fund; viz

Mr. H. Bambery

£48- per annum, to the widow of the late Mr. H. Bambery, formerly of the Accountants' Chamber Note Office, and some time a pensioner;

Edmund Standen

£18- per annum, to the widow of the late Mr. Standen &

Mr. Croft.

£18- - do - - do - - do - Mr. Croft - both of whom were pensioners.

Appl. from Thames Conservancy Board to purchase certain Thames Navigation Bonds now held by the Bank

The Thames Conservancy Board having, through the Chief Cashier, a desire to purchase the Bank's holding of £11,100 Thames Navigation Bonds, guaranteed by the City of London, repayable at 6 months' notice, as a half yearly interest at the rate of 3½ per cent. per annum,

24th. January 1894

It was agreed that the Bank would be prepared to sell the Bonds in question at a price not under par.

Absent.

Mr. Greene
Mr. Little.

Thursday. the 31st January. 1894.

The proceedings of the last Committee were read.

Declarations.

Mr. Courten reported that he had examined declarations relating to Sunday Earnings and Bank Notes, but no, amounting to £112.11.4. and they were recommended to the Court for payment.

Birmingham Canal
Navigations

Approval of Loan
of £25,000.

A letter was read from the Birmingham Canal Navigations, with reference to a Loan of £25,000. now running at $3\frac{1}{2}$ per cent. per annum, which falls due on the 30th June next, and it was agreed to recommend the Court to accede to a proposition that the same be renewed at $3\frac{1}{4}$ per cent. subject to six months notice of withdrawal on either side.

James D. Brambach.
to retire on a
pension.

A letter was read from James D. Brambach, Examiner of Irish Accounts, who is over 60 years of age, in which he tenders his resignation on account of ill health, and it was agreed to recommend the Court to accept the same, and in view of all the circumstances of his case, to grant Mr. Brambach, during pleasure, a pension equal to his salary for six months, and thereafter, according to the scale: viz. of £313.6.8, being $\frac{1}{75}$ th of his salary of £500.-

Thursday.

Agenda

Mr. Crane
Mr. Latham
Mr. Lewis

Wednesday, the 7th February, 1894

The proceedings of the last Committee were read.

Declarations

The Governor reported that he had examined declarations relating to sundry Promissory and Bank Notes, lost or amounting to £95,711 and they were recommended to the Court for payment.

Order in Council authorizing an increased Issue of Securities.

The Governor laid before the Committee an Order in Council, dated the 29th January, 1894, authorizing an additional Issue of Bank Notes upon Security, to the extent of £350,000, raising the total to £1,680,000, and the same was referred to the Court of Directors.

The Governor authorized to transfer Securities for £350,000 to the Issue Dept.

It was agreed to recommend to the Court that the Governor be authorized to transfer Government Securities, of the value of £350,000 to the Issue Department, in pursuance of the Order in Council of the 29th instants, and to make such other arrangements of the Securities held by the Issue Department as they may think desirable.

Alterations in the List of persons authorized to draw & countersign &c. Bills on the Govt. of India.

It was agreed to recommend the Court for adoption sundry alterations, due to retirements, deaths &c. in the list of persons authorized to draw and countersign &c. Bills upon the Government of India.

A grant of £200 & increased fee to Mr. Drake for new work &c.

The Deputy Governor laid before the Committee a Memorandum in regard to the services rendered by Mr. Drake in new work since the last payment to him in Feb. 1892 from which it appeared that a new Electric installation had been introduced in London since that date, in connection with the City of London Electric Light Co. and also

7. February 1894

Mr. Drake's Bill on
 now be as follows:-
 City — £ 80.-
 West Branch — 10-
 Lee County St. — 15-
 Branchwater — 10-
 Germ — 10-
 L. pool — 10-
 Bristol — 10-
 Leeds — 10-
 Wensley — 10-
 Wake — 10-
£ 155

at certain Branches amounting in all to about £5000- and they
 recommended in his proposal that a sum of two hundred pounds (200-⁰⁰/-)
 be granted to Mr. Drake in respect of this work: and further that
 his annual fee for London be increased, in consideration of the larger
 number of lights (about 500) by £10- - no new motive power being
 required - and that he be granted a fee of £10- exclusive of money
 out of pocket for travelling and other expenses, and of voluntary time
 for each of the South Country Branches which are now lighted by
 Electric Lighting.

Absent

Mr. Bruce
 Mr. Lister
 Mr. Sandeman.

Wednesday, the 14th February 1894.

The proceedings of the last Committee
 were read.

Declarations.

The Commr reported that he had examined
 declarations relating to sundry Duplicates and Bank Notes,
 lost &c. amounting to £250.0.0 and they were recommended
 to the Court for payment.

On an application from Mr. Selwood C. Biddle, of
 Selwood C. Biddle, Wolverhampton, for the issue of duplicate Stock Certificates of
 £2 15- per Cent. Annuities 1905 in place of 32 Certificates to
 the value of £31,000- which are declared to have been
 destroyed by him, it was agreed to recommend the Court,
 under the terms of the National Debt Act, 55 & 56 Vic. C.39, Sec. 7
 to authorize the issue of duplicate Stock Certificates to the
 amount in question, on the transfer of Bristol Corporation
 3½ per Cent. Stock, "equivalent to the market value on the day
 of transfer of the destroyed certificates" and six and a half
 years dividends thereon, together with the accumulated dividends
 on the said certificates from their destruction to the date of
 transfer

14. February 1894

transfer, subject to an agreement to be prepared by Messrs. Gresham.

Letter from Chancellor of
the Exchequer as to the
proposals on the increased
value of Securities

A letter was read from the Chancellor of the Exchequer, in which, with reference to the increased value of bonds upon Securities sanctioned by the recent Order in Council, dated the 29th ultimo, he proposed that the profits arising therefrom payable to the Public should be computed on the same principle as on former occasions; that is to say 2½ per Cent. per annum on the amount of additional value, viz. £350,000, less the amount payable in respect of Compositions which have been effected, under the Act of 1844, since the previous Order in Council of the 8th Feb^y. 1890, - to take effect as from the date on which the addition to the Fiduciary Fund is actually made; and it was agreed to recommend the Court to accede to the proposal.

The account will then stand as follows:-

Present amount (not including the sum of
£50,000 in consideration of exemption
from Stamp duty) ————— £168,040.

Add 2 per Cent on additional value of
£350,000 (under Order in Council
of 29. January 1894) ————— £7,000

Less Compositions granted since
the last Order in Council, of 8th
February, 1890, and still payable, viz:

Exton, Dinton &c. — £138.

Sparrow, Ingham &c. — 201 339 6,661

Total. — £174,701

Reserve the above named Compositions granted
since the 8th February 1890, a Composition of £21. per
annum

24 February 1894

sum was granted the October 1892 to Messrs Curtis Pompet & Co (the Life Bank) which ceased to be payable from the 31st Decr. 1892, on the amalgamation of Messrs. Curtis with Lloyd's Bank.

Charles Watkins

Statement of his case

The Governor laid before the Committee a memorandum with regard to Charles Watkins, a Sub-Cashier (whose case had been referred to them by the Court of the 21st Decr. last) who was suspended on the 18th of that month for absconding with two parcels of Bank Notes amounting to £500. Of these Watkins had returned notes for £160 leaving his defalcation £340. Watkins had been tried at the Old Bailey on the 8th instant, when he pleaded guilty; and the Judge, after observing that the Bank had very properly prosecuted him, said that justice would be satisfied by his being bound over in his own recognizance to come up for judgment if called upon. The Governor further acquainted the Committee that the amount coming to Watkins is as follows: -

Salary, Decr. Pay.	£ 15. 2. 1
Registery Notes Attendance	4 4. -
Premiums paid to the Bank Provident Society	
to be returned -	3 35. 4. 3
	<u>£ 354. 10. 4</u>

which will more than cover the amount of his defalcations (£340).

It was then agreed to recommend the Court that Watkins be dismissed from the service of the Bank as from the 14th of December last - the date when he absconded: and, further that the amount of his defalcations (£340) be made good from the Clerk's Guarantee Fund, and that the balance of £14. 10. 4 which will remain, after the Guarantee Fund has been recouped from the sums coming to Watkins, as above, be left in the hands of the Governor to be disposed of as he may think fit.

* Subsequently raised by sum found upon Watkins and recovered from defunct Banks &c. to £226. 12. 10

It was agreed

14 February 1894

Additions of Salary

Henry B Orchard

John H Sherry

John P Wright

William L Dean

Walter B. Bullett

Walter J. Cox

Alfred McPherson

Kenneth Crahan

appt of Librarians

It was agreed to recommend to the Court to grant the following additions of salary: viz.

To Mr. Henry B. Orchard, Assistant Chief Accountant £100.-
raising his salary from £600. to £700.-

John H. Sherry, Deputy Principal of the Dividend Office,
an increase of £20, raising his salary to £500.
This to be the salary attaching to the post, and
Mr. Sherry's present personal salary of £300 is to cease.

John P. Wright, Assistant Deputy Principal of the Dividend
Office, a personal additional salary of £20.-

William L. Dean, Principal of the Loan Office, a
personal additional salary of £50.-

Walter B. Bullett, Deputy Principal of the Branch Banks
Office, an addition to his salary of £50.- raising
this to £700.-

Walter J. Cox, Superintendent of the Printing & Dep.
an increase of £100.- to his personal additional
salary, raising this from £200. to £300.-

Alfred McPherson, Asst. Sup^t in the Printing &c. Dep.
an increase of £20.- to his additional salary,
raising it to £120.- and

Kenneth Crahan, a clerk in the Secretary's Office
a personal additional salary of £20.-

all the foregoing additions to date from the 1st of
March 1893.

and further, it was agreed to recommend,

That Henry Gould, 2^d Class Clerk in the Private Loans Office,

Henry Haskins, 3^d - do - the Public Loans Office, and,

E. P. Juby, -- 2^d - do - the Debt Office, be

appointed Librarians in their respective Offices - to be
so named in the salary list - with additional salaries
of £20- per annum (to commence from the 1st March 1893)
so long as they perform the duties. The gratuities of

£20

14 Feb. 1894

£20. - hitherto granted to Messrs. Lonly and Tasker, for fulfilling the duties of Librarian, not to be renewed.

Appointments of Exam-
iners of Stock Accounts

and J. Wheeler

In view of the retirement of Mr. S. J. Baumbach, Examiner of Stock Accounts, it was agreed to recommend to the Comt. that instead of this position being, as hitherto, a separate post, the duties be carried out by Edward James Wheeler, a Clerk in the Chief Accountants' Office (with the title of Examiner of Stock Accounts) and that his salary be raised to £450 - his present additional and personal additional salary to cease.

and further that in view of an increase of work in the Chief Accountants' Office, the additional salary of Mr. E. L. Foreman, the 1st Clerk, be raised from £180. to £200. - (to attach to the post) and that ~~the~~ personal additional salaries of £20. - each be granted to Messrs. O. E. Williams and E. Gorton, the 4th and 5th Clerks therein. Since additions to date from the 1st March next.

Charles Wheatley
donation of £20

It was agreed to grant a sum of £20. to Charles Wheatley, a journeyman formerly messenger in the Printing Office to relieve him from embarrassment caused chiefly by his occupancy of a house unsuited to his present means, and from which his amount will enable him to free himself.

Alarms.

Mr. Wigram, & Co.

Mr. Greene

Mr. Little

Mr. Sanderson.

Wednesday, the 21st February, 1894.

The proceedings of the last Committee were read.

Declarations.

Mr. Gorton reported that he had examined Declarations relating to sundry Warrants and Bank Notes, &c. &c. amounting to £55. 2. 6 and they were recommended to the Comt. for payment.

The

21. February, 1894.

Jointly Examined.

The Governor laid before the Committee reports which (with one exception) had been brought before the Deputy Governor by the Principals of the several Offices under the inspection of the Committee, from which it appeared that the conduct and attendance of the Clerks and Scribes during the quarter had been good, and that the work had been carried on satisfactorily.

Salaries of Chief Cashier
& Chief Accountant, on
certain conditions.

The Governor laid before the Committee the latter part of the Report of the Special Committee appointed on the 16. November 1893 - relating to the emoluments of the Chief Officers of the House &c. and

It was agreed to recommend to the Court - in accordance with the proposals contained therein - that the salary of the Chief Cashier be fixed at £3,000. - per annum and that of the Chief Accountant at £2,000. Subject to all the conditions as regards Commissions &c. &c. enumerated in the said Report.

Mr. Bowen.

Mr. Stutchbury

It was further agreed that the Salaries above mentioned be granted to Mr. Bowen, the Chief Cashier and Mr. Stutchbury, the Chief Accountant from the dates respectively of their appointments, and that,

Chief Cashier to continue to receive payments as Agent for Comm^{rs} for Redemption of National Debt.

as regards the Chief Cashier, the arrangement hitherto existing under which he has received payment from the Commissioners for the Redemption of the National Debt as their Agent, be permitted to continue.

George J. Purdie.

attains the age of 65

It was reported by the Chief Cashier, that George J. Purdie, a Sub Cashier, would attain the age of 65 on the 5. April next.

M^r. Dr. Whitmarsh having resigned the duties of Limbrey Master and Sup^{nt} of the Nightly Watch,

Thomas

21. February, 1894
 2. Winteflood app^d to
 Sunday duty.
 B. B. Sumner app^d
 a nighty Super^r

Thomas Winteflood, a Cashier, was appointed to wait on Sunday and Close Holidays, in his stead, and Benjamin B. Sumner, a Clerk in the Bill Office, was appointed a Nighty Superintendent.

Gratuities to
 Sunday Junior Clerks
 in Chief Cashier's &
 Secretary's Offices.

On representations by the Chief Cashier and the Secretary that exceptionally heavy work had been carried out for some time past by some of the Junior Clerks in their offices, causing late attendance at nights and demanding more than usual care and discretion, it was agreed to recommend the Court to grant special gratuities to the undermentioned Clerks: viz.
 To Mr. Selleg £20.- Mr. Buckley £20.- Messrs. Nathan, Lewis and Harvey £15.- & Mr. Woodroffe £5.- all of the Chief Cashier's Office and, to Messrs. Graham, Edmann, Marx and Ricci, all of the Secretary's Office £15. each, and to Mr. Bradley, an unattached Clerk £5.-

Mr. E. E. Daly.
 his resignation accepted
 and an allowance
 to Mrs. Daly.

The Governor laid before the Committee a letter from Mr. E. E. Daly, Controller of Stock Accounts - lately Deputy Chief Cashier, - in which he asked to be allowed to resign his service in the Bank, and, in view of all the circumstances of Mr. Daly's case, it was agreed to recommend the Court to accept his resignation, and, further, to grant to Mrs. Daly, during pleasure a compassionate allowance of £500 per annum, - all arrangements connected with the vacation of the Chief Cashier's residence, which Mr. Daly still occupies, being left with the Governor to deal with as he may think fit.

As a Committee for Building.

Building Office.

The Committee passed the Building Accounts for the quarter, amounting to £508. 15. 7. and they were referred to the Committee for the House & Servants for payment.

Absent.

Mr. Ingram. By Mr.

Mr. Greene

Mr. Sandeman.

Read.

Declarations.

Kings College, London.

a loan of £5,000. to
be made to him.

The proceedings of the last Committee were

The Governor reported that he had examined
declarations relating to Lundry Bank notes, lost &c,
amounting to £40.- and they were recommended to
the Court for payment.

It was agreed to accede to an application
from the Council of King's College, London, for a loan
of £5,000.-, in addition to a loan of £12,000 now
running - to be secured by an equitable mortgage of
the title deeds of certain freehold property in the Strand
and in Strand Lane.

The amount of a Warrant
for £10.- to be credited
to Exchequer Audit Roll &
debited to Exchequer Loans.

The Memorandum setting
forth the circumstances
in detail, put up with
C of S Loans

A Memorandum was laid before the Committee
from the Chief Accountant with regard to a Warrant for
£10 of Amitties for 30 years which expired 5. April 1885. The
warrant had been sent to the owner Miss Aylmer of Ashford, Kent
with others between Oct. 1877 and April 1885, but none having
been presented was with others paid over to the Commissioners
for the Redemption of the National Debt. The Warrant however
had been presented and paid in many lots, under circumstances
which rendered the recovery of the amount impossible, and
it was agreed that the Exchequer Audit Roll should be
credited with the amount of the warrant, and the same
be placed to the debit of Exchequer Loans.

Party Cash deficiency
in the Chief Cashier's Office
to be made good by
Mr. Warner.

A Memorandum was also laid before the
Committee from the Chief Cashier, with reference to a
deficiency in the Party Cash of the Office, since the 19th

April

28. Feb. 1894.

a sum containing
details put up with
C. J. Smith.

April last, of £50. 4. 6, of which £47. 4. 6 was in Petty Cash
proper, and £3. in a separate bag of specimen new coins - as
also of £1. in the deposit vaults &c. - making a total deficiency
of £51. 4. 6 which it has been impossible to trace, and it was
decided that as Mr. Hannie, the then Chief Clerk in the office, was
in charge of this cash, he should be called upon to make
good the amount.

Abstract.

Mr. Payson. & Co.
Sir Mark Collet.
Mr. Sanderson.

Wednesday, the 7th March. 1894

The proceedings of the last Committee were read.

Declarations.

The Governor reported that he had examined declarations
relating to sundry warrants and Bank Notes, lost &c., amounting
to £89. 7. 6 and they were recommended to the Court for
payment.

Dividend on
Bank Stock.

The Chief Accountant produced the Accounts of the
Bank for the past half year, and it was

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 15th instant,

That a Half Yearly dividend of Interest and Profits
be made on the 5th of April next of £4. 10. - per cent.,
without deduction on account of Income Tax.

Walter Lambing.
to retire on a
pension.

A letter was read from Mr. Walter Lambing, a
Clerk, who is over 60 years of age, in which, on account
of failing health, he asked permission to retire from the
service, and it was agreed to recommend the Court to
accept Mr. Lambing's resignation, and in view of his service
of 41 years, to grant him, during pleasure, a pension

7. March. 1894

of £306. 13. 4 per annum - being $\frac{4}{75}$ th of his salary.

The widow of the late J. J. Wright - (through Mr. Macanley) to be placed on the Directors' Fund with an annuity of £60. 0.

A letter was read from Mr. J. Campbell Macanley of Hamilton, with regard to his mother in Law, the widow of the late Mr. J. J. Wright, formerly Agent of the Leicester Branch, but lately a pensioner, who died in April 1889, from which it appeared that Mrs. Wright was now 80 years of age in needy circumstances. As Mr. Wright had been prior to his holding the Sub-Agency and, subsequently, the Agency at Leicester, a Clerk, and had been pensioned on the same scale, it was agreed that his widow might now be placed upon the Directors' Fund, with an annuity of £60.-, and paid the sums which would have accrued to her, had she been admitted to the fund at her husband's death, amounting to £266. 5.-

County Council of
Middlesex.
Scheme for management
of Proposed Loan

A letter was read from the County Council of Middlesex in which it was asked if the Bank would be prepared to take charge of an issue of County Council Stock, in the event of its being decided to issue about £80,000, and upon what terms, and it was agreed that the charge should be $\frac{1}{2}$ per cent, with no minimum, for issue of Stock, and an annual charge of £200 for management of any amount not exceeding £100,000.

George Guyatt.

a grant of £25 &
how.

a memo of this case, put
up with L. of J. letters

A memorandum from the Chief Accountant was read in regard to the loss by George Guyatt, a Porter of the Bank Porters, of £100. and £5.- respectively in June 1892 in the Porters' Lodge, under circumstances which lead to the impression that they were stolen

by

7. March. 1894

a firm note; and in view of Luytens good character, and the loss he has sustained, it was agreed to make him a grant of £25.-

Absent.Mr. Wigram, Esq. Esq.
Sir Mark Colles.

Mr. Lonsdaleman.

Wednesday. the 14th March. 1894.

The proceedings of the last Committee were read.

Declarations.

The Governor reported that he had examined declarations relating to sundry warrants and Bank notes, lost &c amounting to £29. 14. 2. and they were recommended to the Court for payment.

Absent.

Mr. Wigram Esq. Esq.

Sir Mark Colles.

Wednesday. the 21st March. 1894.

The proceedings of the last Committee were read.

Declarations.

The Governor reported that he had examined declarations relating to sundry warrants and Bank notes, lost &c, amounting to £31. 17. 3. and they were recommended to the Court for payment.

House List of
Governors and
Directors.

The House List of Governors and Directors for the ensuing year was arranged, subject to the election of a Governor by the Court tomorrow, in the room of Mr. Wigram, who is unable to assume the Governorship on account of ill health.

Robert Esq. of Amsterdam.

Loan of £15,000 to
Amsterdam Esq. Esq.
for short period

On an application from the Agents General for Amsterdam, for an advance of £150,000. on the 20. June

next

21. March. 1897

was, as an interest of 4 per cent. per annum, the same to be repaid on the 31st Oct. next, or sooner at the option of the Lunenburg Government, it was agreed to make the advance in question, without requiring collateral security.

Cheques for Indian Govt.
from office, Cansino to do
be paid on presentation
without life certificate - the
Indian Govt. being understood

It was agreed to recommend to the Comtee that certain cheques for some office Cansino to do, on account of the Indian Government, which it has been the practice of the Indian Government, which it has been the practice of the Indian Govt. not to pay until a life certificate has been received and attached to them, be paid in future, in the case of customers of the Bank, on presentation, without such life certificate being produced - the Bank holding the Custom of State for India harmless in the terms of an Indenture granted by the Secretary of State, which it is further recommended should be sealed by the Bank. In cheques of the Indian Government to which the proposed arrangements will apply are for the payments enumerated in the Schedule to the deed presented by the Secretary of State.

The Clearing & Committee
to be communicated with as
to allowing cheques on a
Country Savings Bank to be
presented through the County
clearing to the Head Office
for collection.

* The Yorkshire & Lancashire
Leeds.

The Committee has heard from the case of a Country Savings Bank* who desired to open an account with the Bank as one of the Branches chiefly for the purpose of promptly collecting cheques paid in by its depositors after Banking hours, and also asked whether the Head Office of the Bank could receive and forward for collection any cheques drawn upon the Savings Bank by its depositors, upon which could be printed the words "London Agents, Bank of England," and it was decided that the Clearing & Committee should be communicated with on the question whether they would allow these cheques to be presented at the Head Office of the Bank through the County Clearing.

With

21. March. 1894.

In last of the Secretary
as on the Chief Officer
of the Bank to be
present.

Mr. Hammond must
retain his present
personal additional salary.

With further reference to the salaries of the Chief
Officers of the Bank, those of the Chief Cashier and the Chief
Accountant having been dealt with on the 22nd inst. it was
agreed to recommend to the Board of Directors,

That the salary attaching to the post of Secretary be
in future £1,500 and that Mr. Hammond should the present
holder of the office, retain the personal additional salary
of £500. which he now receives.

Mr. Laid and
Assistant Secy.

Mr. Fleming &
Mr. Borman

It was also agreed to recommend that the
salaries attaching to the posts of Deputy Secretary and
Assistant Secretary be raised respectively to £1,000 and
£600. that Mr. Fleming, the present Deputy Secretary, retain
his personal additional salary of £500. and that Mr. Borman,
the present Assistant Secretary, be granted a personal additional
salary of £500.-

All the foregoing salaries to take effect as from the
date of the appointment of the present Chief Cashier.

Mr. Laid and
Mr. Chief Secy.

And further it was agreed to recommend that the
salaries attaching to the posts of Deputy Chief Cashier and
Deputy Chief Accountant be raised respectively to £1,500.
and £1,200 to date from the appointment to these offices
of Mr. Fawcett and Mr. Fawcett; and that the holders of all
the foregoing offices be subject to the conditions as regards
commissions to be enumerated in the Report of the Special
Committee appointed by the Board of the 15. November 1893.

Annual Grant to
the Bank of England

It was agreed to recommend to the Board
of Directors that the annual grant of £100. be made
in aid of the funds of the Bank of England division of
the Civil Service Expenditure.

The Committee had before them a letter from the
Committee

27. March. 1894

Letter from the Stock
Exchange Committee.in regard to Mr. May's
speculations.

Committee of the Stock Exchange in which, after giving attention to a remark by the Chairman at the General meeting on the 10th instant, to the effect that, "in violation of the Silver rules of the Bank, Mr. May had engaged in Stock Exchange speculation which had placed him in serious pecuniary difficulties" it was asked whether the Bank could furnish the Committee with definite information respecting any speculation and for account of Mr. May by any member of the Stock Exchange, and it was agreed that a reply should be sent to this letter stating that the Bank's knowledge of Mr. May's speculation was derived from his own admissions, but that the Bank had no direct evidence on the subject to lay before the Committee; and further that the letter of the Stock Exchange Committee together with a copy of the paper thereon, be laid before the Court at their next meeting.

above

Mr. May's letter to the Court.

Mr. May's

to the Court.

Wednesday. 28th March. 1894

The proceedings of the last Committee were read.

declarations.

The Chairman reported that he had examined declarations relating to Sunday Bank Notes, lost &c, amounting to £500 and it was agreed to recommend the same to the Court for payment.

Lost Note Account.

£100. The minutes for the benefit of James Birchley.

It was also agreed to recommend the Court to accede to an application from James Birchley, for the payment of £100. for his benefit, in respect of a Bank note for that amount, lost in Feb. 1889.

28. March. 1894.

Deacons Orphanage.
App: declined

An application was read from the Committee of the Deacons Orphanage, formerly known as the Asylum for Fatherless Children, for assistance to its funds and the same was declined.

John Henry Tucker,
to be a Cashier.

It was agreed to recommend to the Court, that John Henry Tucker, late of the Bristol Branch - now an unattached Clerk, be appointed a Cashier, in the room of Walter Sandberg, who has been deceased - Mr. Tucker's appointment to date from the 8th instant, when Mr. Sandberg retired.

Egyptian Inscribed
Stock.

Facilities for Compounding
Transfer Duty thereon.

A letter from the Treasury (Mr. Hamilton to the Governor) was read, with reference to an application which had been addressed to the Government to extend to Egyptian Inscribed Stock, facilities for compounding the transfer duty now payable thereon, and it was left with the Court to express the Bank's acquiescence with the application, - pointing out that the payment by the Egyptian Government of a lump sum would be the most convenient course to adopt.

Two Year.

Mr. Birch
Lieut. Col. Green,
Mr. Wigram.

Thursday, the 4th April, 1894.

The proceedings of the last Committee were read.

Declarations.

The Governor reported that he had examined declarations relating to sundry warrants and Bank Notes, totalling amounting to £493.13.6 and they were recommended to the Court for payment.

Committee of the
Stock Exchange.
Letter from

A letter from the Committee of the Stock Exchange was read - in which they acknowledged with thanks the receipt of the Bank's reply to their last letter (see Committee of 21. ult.) and

4 April 1894

and gave expression of their assurance that if any
 "incidence of complicity on the part of members of the
 "Stock Exchange in the speculations of Mr. May should
 "come to the knowledge of the Directors they will
 "communicate with the Committee, and thereby assist them
 "in upholding one of the most important rules of the
 "Stock Exchange". and it was agreed that the same
 together with a copy of the Bank's reply thereto, in which
 the Committee were assured of the Bank's appreciation of
 the rule, and their willingness to do all in their power
 to assist the Committee in upholding it, should be
 laid before the Court of Directors.

Henry Ord Mercer.
 a grant to him equal
 to £ m. salary.

The Board placed before the Committee a
 letter of resignation from Henry Ord Mercer a clerk in the
 Private Drawing Office, who now tenders his resignation
 after 7 ³/₄ years service on account of ill health, and
 it was agreed to recommend to the Court that, in
 view of the circumstances of his case, and of his
 desire to go to Canada, a sum equal to three months
 salary (£45. 15.-) be granted to him.

Women Clerks.
 The employment of
 four to be provided
 with.

A Memorandum from the Secretary was
 read with regard to the Women Clerks, of whom
 two only - the Superintendent and Assistant
 Superintendent (appointed on the 8th November
 last) - are now employed, and it was agreed
 that, in order to form a nucleus of Women
 Clerks who should be well instructed in the
 various branches of work which it is
 proposed they should undertake (such as
 note-sorting, paper counting and envelope
 addressing) and be able to instruct others
 when the new buildings are prepared for a

4. April. 1894.

122

larger staff, the Governor be requested to appoint four more Women Clerks, it being left with the Superintendent in the first instance to select, and submit for approval, two from those employed in the Labour Commission, who are known to her as being well fitted for the work, one from the list of those recommended by Directors, and one from the list of daughters of Clerks, - special regard being had in both these cases to efficiency.

It was further agreed that all these Women Clerks be employed for the present on probation only, and subject to a certificate from the Bank's medical advisers; that, when necessary, they should pass an examination in writing and arithmetic, and that they should each give security for £200. The salary, to cover any expense on this account, should be One Guinea a week, and it is to be distinctly understood that should they ultimately remain in the Service, they will be subject to such rules, and regulations as to rate of pay, as may be decided on after a further report upon the whole question shall have been submitted to the Committee.

See report for
India in Council.
Temporary Loan of
£750,000

A letter was read from the Secretary of the India in Council, in which it was asked that the sum of £750,000 may be placed to his credit on the borrowing of the 5th instant, on the security of Bonds for that amount now held on his Security Investment Account, the advance to be repaid as opportunity offers, in sums of £250,000; and it was agreed to recommend that the advance be made for a period not to exceed six months, at an interest at the rate of 5 per cent per annum.

4. April. 1894.

S. Marguerite Lockbury.
usual grant of
£10. 10. -

On an application from the Rector of St. Marguerite Lockbury, it was agreed to make the usual annual grant of ten guineas in connection with the provision of additional service at the Church.

Abstract.

Mr. Lubbock.

Li. Mark Court.

Mr. Wigram.

Wednesday. the 11th April. 1894.

The proceedings of the last Committee were read.

Declarations.

The Governor reported that he had examined declarations relating to sundry warrants and Bank notes amounting to £85. 5. 5. and they were recommended to the Court for payment.

(Clearing House Comm.)

London Clearing Bankers.

reply to inquiry arising
out of applⁿ from a
Country Savings Bank.

The Governor laid before the Committee a letter, dated the 5th instant, from Lord Hillingdon, Chairman of the London Clearing Bankers, in reply to the question put to the Committee of the Clearing House by desire of this Committee on the 21st ultimo (whether the Clearing House Committee would allow cheques, drawn upon a Country Savings Bank - upon which would be printed the words, "London Agents. Bank of England" to be presented at the Head Office of the Bank through the Country Clearing.) in which letter Lord Hillingdon states that "the London Clearing Bankers desire to hope that the matter will not be pressed, as there was an honorable understanding when the Bank of England was admitted to the Clearing that the Bank should not compete for 'Country accounts' and it was left to the Governor to ascertain whether the Bank records contained any reference to an understanding such as that referred to."

11. April, 1894.

George Nye.
and a ^{copy} of the
Highly Watch.

George Nye, a 1st Class Clerk in the British Drawing Office,
was appointed a Superintendent of the highly watch in the room
of George E. Purdie, who has resigned the service.

The Law Life Assn. Co.
to be negotiated with
for sale of the interest
in Consols forming
part of Mr. Topes
Security.

A letter was read from Messrs. Freshfield with
regard to a sum of £100,000 Consols - of which Mr. Adrian
Topes' possession has been assigned by him to the Bank as part
security for his debt. The Committee Report, Mr. Topes' motion, has
a life interest in this sum, which she has sold to the Law
Life Insurance Society, and it was now proposed that this interest
should ~~now~~ be valued with a view to the immediate release of
the Consols and a division of the amount between the Law Life Socy
and the Bank. It was agreed that Messrs. Freshfield be instructed
to negotiate with the Law Life Society with a view to an arrangement.

Order of Lord Port.
for allowing thing
next house
accepted

As a Committee for Building.

The Deputy Governor reported that Orders had been
received for making such alterations in the Chief Accountants
Residence as will fit it for the use of the Department of Women
Clerks, from Messrs. Lane Brothers, for £2,185 and from Messrs.
Cubitt & Co., for £2,197 and that he has accepted the Order
of Messrs. Lane Brothers.

Attested
Mr. Lubbock
Mr. Bramwell.

Wednesday, the 18th April, 1894

Declarations.

The proceedings of the last Committee were
read.

The Governor reported that he had examined
declarations relating to sundry warrants and Bank Notes,
lost to amounting to £26.13.1. and they were recommended
to the Court for payment.

18. April 1874

(Clearing House Committee)

London Clearing Bankers.

Results of search of
Records.

With reference to the letter from Lord
Aberdeen, Chairman of the London Clearing Bankers, which
was before the Committee last week, the Governor acquainted
the Committee that he had directed search to be made
among the Bank's records for the year 1864, to see if
any information could be obtained as to "the honorable
"understanding" to which Lord Aberdeen referred, but
without results; there was however on record the Report
of the Committee of Bankers, dated the 26th April 1864,
(which formed the basis of the arrangements on which the
Bank entered the Clearing House) the last clause of
which ran as follows:—"The Bank of England will enter
"the Country Clearing in the same manner as other Banks."
The Governor was requested to communicate these facts
to Lord Aberdeen, with the request that he would bring
them before the London Clearing Bankers.

Seminaries.

Petitioners of

Mr. John Vigne.

Death of

Mr. Henry Cagnum.

(Mr. Vigne was not present
and Mr. C. of J. letters)

The Governor laid before the Committee a
letter from Mr. John Vigne, in which he expressed his
desire to retire from the office of Secretary, which he
had held since November 1870, and also acquainted
the Committee that Mr. Henry Cagnum, another Secretary,
had died on the 6th instant.

It was agreed to recommend to the
Board of Directors.

Allowances to

Mr. Thomas

Parker House

That allowances be granted, during pleasure, to the
following workmen, who, being men of good character,
are now, by reason of age and infirmity, unequal to
their duties:—

To Thomas Sumner, a Machine Room, in the Printing
Department, who is 70 years of age, has been employed
by the Bank about 45 years, and is on receipt of £2.15—
a week, an allowance of £1.15.— a week; and

18. April, 1894

126

To Ruben Lore, a Plumber, under the alias of Woods,
71 years of age, who has been employed about 40 years, and
is in receipt of £2.2.- a week, an allowance of £1.7.- a week.

Absent

Mr. Ingram.

Wednesday, the 25th April, 1894.

The proceedings of the last Committee
were read.

Declarations.

The Commr reported that he had examined
declarations relating to Sundry Warrants and Bank
notes, lost &c, amounting to £59.17.8 and they were
recommended to the Court for payment.

Lost note account
£270 to be
inserted for the
benefit of James W.
Brooker.

On an application from James W. Brooker of 179 New Kent
Road (who was made to provide security) it was agreed to
recommend the Court to insert for his benefit, Lost note account,
the sum of £270, in respect of two Bank notes, stolen in 1884,
and believed to have been destroyed.

Lost note account.
Release of Goods

It was agreed to recommend the Court to
accede to the following applications for the release of Goods
from Lost Note Accounts:-

To,
Messrs. J. & C.

From Messrs. J. & C. for the release of £3 177.2.3
purchased in October 1875, in respect of 3 notes for £1000 each,
which were obtained from them by fraud in the year 1874.

Ashton, Stalybridge &
Bank.

From the Ashton, Stalybridge & Bank for the release of £108.15.1
Consols, purchased in 1874, in respect of a note for £100.-
missing from their office in 1888.

It was also agreed to recommend to the Court
to accede to an application from Messrs. Andrew Stott & Co, on behalf
of the Hon. John Fraser, of Mauritius, for the delivery (under
the

25. April. 1894

"Fires" of two duplicate Bills of Exchange, No. 4494/5, £100 each
to be delivered up to
A. Stein & Co. on behalf of
Simlay & Co. of Manchester.

the indemnity of the London & County Bank) of the "Fires"
of two duplicate Bills of Exchange, No. 4494/5, £100 each
issued 10. Nov. 1890, in favour of Messrs. Dixon Adam & Co. of
Manchester, to Messrs. Simlay, & Co. - the "Securities" and "Dividends"
having passed, by negotiation, into the hands of Mr. Dracer,
and having been entirely destroyed in a fire which occurred
at Port Louis in July, 1893.

Allowances to
Messrs. Laidgola.

It was agreed to recommend to the Court
that an allowance of £1.5- a week be granted
during pleasure to Thomas Bradley, a mason, 71 years of
age, who is not upon the Bank's staff, but has been
employed almost continuously in the Bank's service since
the year 1848; and,

The mother of
Charles Battie.

that a sum of 10/- a week be granted, during
the pleasure of the Court, to the mother of Charles
Battie, a Labourer, on the Bank's staff, 34 years of age,
who has been only 10 years in the service, and is now
quite incapacitated for work by incurable illness.
This allowance to be granted for Battie's benefit during
his life, and on the understanding that his brother-in-
law, H. V. Smith, a Bank note porter, will watch the
case.

Abstract.

Mr. Wigram.

Wednesday, the 2nd May. 1894

The proceedings of the last Committee
were read.

declarations.

The Commr reports that he had examined
declarations relating to Smuggled Warrants and
Bank notes, lost &c, amounting to £248. 18. 11

and

2. May, 1894.

and they are recommended to the Court for payment.

Leave of Absence
to Clerks
Scheme for their
retirement recommended.

The Governor laid before the Committee a Report from the Heads of Departments on the working of the arrangements sanctioned by him in May last, for granting increased Leave of absence to Clerks in the Service, accompanied by a Scheme for giving permanency to these arrangements, and it was agreed that the same be placed before the Court, with a recommendation that the scheme as amended, be adopted.

Absent.

Mr. Ingram.

Wednesday, 9th May, 1894

The proceedings of the last Committee were read.

Declarations.

The Governor reported that he had examined Declarations relating to Currency Warrants and Bank Notes, last to amounting to £81.7.6. and they are recommended to the Court for payment.

The Widow of
Mr. Emma Bill
granted an Allowance
from the Director's Fund.

An application was received from Mr. William Bill on behalf of his sister in Law, the Widow of Emma Bill, who died in March last. Mr. W. Bill, who was in receipt of a Pension, emigrated to New Zealand in 1875, and had died suddenly. Proof of death had been sent on by the Widow but not any application for the allowance. The Committee accepted Mr. W. Bill's application on behalf of the Widow, and granted her an allowance from the Fund of £50. a year.

Letter of May 5th
Contribution to
Bishop of London's Fund.

On an application from the Bishop of St. Margaret's, London, it was agreed to grant the usual contribution of £200 at the annual collection on behalf of the Bishop of London's Fund.

The

9. May 1894

Dove Bros estimate
for alterations in basement
of Accountants House,

accepted

Re a Committee for Building -

The Deputy Commr laid before the Committee a letter from Messrs Dove Bros, the Contractors for altering the Chief Accountants Residence for the House Clerks Department, in which they offered to make alterations in the basement of the house in accordance with the Architects' plans, whereby the lights of the rooms and the light would be greatly improved, for a sum of £267. and the same was approved.

Vacant appointments
to be made known in
all offices.

It was agreed that notice of vacant appointments in all the Chief Offices be put up in every office of the Bank, ^{or the Chief Library,} and that it be left to the Commr to arrange for the introduction of a scheme for giving effect to the new practice.

Resolv.

Dr. Diagram.

Wednesday, the 16. May 1894.

In proceedings of the last Committee were read.

declarations.

The Commr reported that he had examined declarations relating to Exchequer Warrants and Bank Note lost &c amounting to £68. 1. 8. and they were recommended to the Court for payment.

Lost Note Account
£216 7. 2 bonds to be
released in favor of the
London & Westminster Bank.

It was also agreed to recommend the Court to accede to an application from the London and Westminster Bank, for the release of £216. 7. 2 bonds, Lost Note Account, purchased in 1874 in respect of two Bank Notes for £100. each, which

were

16 May 1894

passed from the Bloomsbury Branch in December 1872.

Appl. for aid to the
Expenses from earthquakes
in Greece, declined.

It was agreed to decline an application for aid to a fund which was being raised for aid to the sufferers from the late earthquakes in Greece.

Absent

Wednesday, the 23rd May, 1894.

Mr Wigram

The proceedings of the last Committee were read.

Declaration

The Governor reported that he had examined a declaration relating to a Bank Note, part lost, for £5., and the same was recommended to the Court for payment.

Quarterly Reports

The Deputy Governor produced the usual Quarterly Reports from the Principals of Offices under the inspection of the Committee, from which it appeared that the conduct and attendance of the Clerks and Porters, during the past Quarter, had been good, and that the work had been satisfactorily carried on.

Mr. E. Ferraby,

and

Mr. Hammond Chubb,

Secretary,

attain the age
of 65.

It was reported by the Chief Cashier that Edward Ferraby, a Cashier, would attain the age of 65 on the 21st August next.

The Secretary reported, that he would be 65 years of age on the 15th August next.

The Widow of
Chas. Wheatley
placed on the
Directors' Fund.

On an application from the Widow of the late Charles Wheatley, a porter n., it was agreed to grant her an allowance of £18. per annum from the Directors' Fund.

Wm Brunskill,
a House Porter,
resigns, & is
granted a
Pension.

A letter was read from William Brunskill, a House Porter, n., who is over 61 years of age, in which he tendered his resignation on the ground of ill-health, - together with certificates from Mr. Kingston in which he stated that there was no hope of Brunskill being able to resume his duties; and it was agreed to recommend to the Court to accept Brunskill's resignation.

23 May 1894. resignation, and in view of his excellent character and all the circumstances of the case, to grant him a ~~pension~~ equal to full pay until the 28th February next, and thereafter, during pleasure, a ^{pension} sum of £44-17-8 per annum, being $\frac{33}{75}$ th of his wages.

On a proposition from the Chief Accountant,

G. J. Catline app^d a
Nightly Supt

G. J. Catline, a Clerk in the Power of Attorney Office, was appointed a Superintendent of the Nightly Watch, in the room of J. E. Beckett, deceased.

Office of 'Controller
of Stock Offices' abolished;
that of 'Controller of
Stock & Cash Offices'
created; and

In view of the vacancy existing in the Office of Controller of Stock Offices, by the retirement of Mr Baly, following upon the appointment of Mr Farrell as Deputy Chief Accountant, and on a Memorandum from the Chief Officers of the House (following upon their Report of February 1893 on the Internal Administration of the Bank) suggesting the appointment of an Officer having control of the Staff on both sides of the House,

Mr Henry Don Orchard,
Asst Chief Acc^t, app^d
thereto.

It was agreed to recommend to the Court that the Office of Controller of Stock Offices be abolished, and that Mr Henry Don Orchard, Assistant Chief Accountant, be appointed "Controller of Stock and Cash Offices", with a Salary of £800-, and a personal additional Salary of £100.

Duties of the Office
defined.

The duties of this Officer, as at present defined, will be to acquaint himself intimately with the working of every Office, ascertain its needs and power of giving help to others, and, as hitherto has been done in the Stock Offices, equalise the pressure of work. He will see how far the system of "Extra Duty Clerks" and the "Flying Column" can be extended so as to facilitate the working of the
Bank

23 May 1894 Bank as a whole.

It is to be distinctly understood that this appointment is in no way intended to diminish the responsibility of Heads of Departments for the discipline and arrangement of the Offices under their charge, and that, whilst the Controller will, within the powers entrusted to him, develop the system of office interchange, it will be done as an assistance to the Heads of Departments, and in all cases with their knowledge and sanction.

Court Minutes
may be written
up by a clerk
of Secy Office,
if afterwards
initialled by the
Secretary.

A memorandum from the Secretary was read, in which - referring to the 14th By-law as to the "Taking and Reading the Minutes of Courts," - it was pointed out that the Minutes had always been written up in the Court Minute Book by one of the Secretaries - ordinarily the Assistant Secretary; but that in view of the great increase of work connected with Committees and enquiries, it would be a great convenience if, in times of pressure, the minutes might be copied into the Court Book by a Clerk designated for the purpose, and it was agreed, that the Court Minutes might be written up by any person on the staff of the Secretary's Office, but that they should bear the Secretary's initials.

As a Committee for Building,

Building Bills

The Committee considered the Building Bills for the past Quarter, amounting to £887.3s., and they were recommended to the Committee for the House and Servants for payment.

Absent,
Mr. Wigram.

Declarations.

Appointments, &c., in
the Chief Cashier's
Office, -

Mr. F. R. Rumsey
to be Chief Clerk:

Mr. H. Boyer, to be
1st Clerk, -

Mr. G. F. Woodroffe, to be
2nd Clerk, -

Additional Salaries
granted,

Herbert King,
to be 8th Clerk.

Wednesday, the 30th May 1894.

The proceedings of the last Committee were read.

The Governor reported that he had examined declarations relating to a Bill, a Warrant, and sundry Bank Notes, lost, &c., amounting to £100.18.4, and they were recommended to the Court for payment.

It was agreed to recommend to the Court to make the following appointments, viz:

In the Chief Cashier's Office,

In view of the vacancies caused by the retirement of Mr. Eden and the promotion of Mr. Nairne,

Mr. Frederick Robert Rumsey, Chief Clerk at the Law Courts Branch, to be Chief Clerk, with an additional Salary, of £200 attaching to the post, and a personal additional Salary of £100.,

Mr. Herbert Henry Boyer, the 2nd Clerk, to be 1st Clerk, with an additional Salary, to attach to the post, of £130, and a personal additional Salary of £25 in lieu of payments in connection with Loans, which are abolished,

Mr. G. F. Woodroffe, 3rd Clerk, to be 2nd Clerk, with an additional Salary, of £100, to attach to the post,

To Arthur Watkin, Herbert William Stuart, Ernest Musgrave Harvey, William Henry Clegg, and Albert W. J. Berkeley, who each move up two steps in notation, personal additional Salaries of £20, in consideration of the abolition of payments in connection with Loans,

Herbert King, a 5th Class Clerk in the Private Drawing Office, to be 8th Clerk.

all

30th May, 1894

all the foregoing promotions and increased Salaries, with the exception of Mr. Rumsey's and Mr. King's, to date from the 14th December last.

Appointments, &c.
in the Discount
Office, -

In the Discount Office, -

Post of "Assistant
to the Principal"
revived, -

The post of "Assistant to the Principal,"
which existed prior to 1888, to be revived, and

Mr. J. B. M. D. Hay
appd. thereto,

Mr. J. B. M. Dalrymple Hay, a Clerk in the Branch
Banks Office, to be appointed thereto, with an additional
Salary, to attach to the post, of £200.

J. B. Adams
to be Senior
Clerk, -

Mr. John Borgnis Adams, 1st Clerk, to be Senior
Clerk, in the room of Mr. Haynes, deceased, with an
additional Salary of £150.- to attach to the post.

A. Wheeler,
A. Berry,
granted pers.
addl. Salaries, -

The personal additional Salary of Mr. Wheeler
to be increased from £30 to £40.-, and

A Personal additional Salary of £20 to be
granted to Mr. A. Berry; both Clerks being moved
up one step in rotation; and

R. Braham
appd. 3rd Clerk.

Mr. Roland Braham, a 4th Class Clerk in
the Private Drawing Office, to be 3rd Clerk, to fill
the vacancy, - and

In the Chief Accountants' Office,

C. A. Airey
appd. Asst. Chief
Accountant.

Mr. Charles Alfred Airey, Deputy Principal
of the Bank Stock Office, to be Assistant Chief
Accountant, with a Salary of £700., in the room
of Mr. Orchard, lately appointed Controller of the
Stock and Cash Offices.

Widow of the
late F. Murfill
placed on
Directors' Fund.

On an application from the widow of the late
Frederic Murfill, a Pensioner, it was agreed to grant
her an allowance of £50.- per annum from the
Directors' Fund.

30. May 1894
(Clearing House Com.)

London Clearing Bkrs.
Letter from their Hon.
Sec., and reply thereto.

(see ch: Cashier's reply of 30th inst.)

Scrutineers, -

Appointment of Mr.
Rohely Price, in
lieu of Mr. Cazenove,
dec'd.

Assays of Bullion, -
cost to be paid by
the seller, in accord^{ce}
with the Act.

Memo in Office Feb
5 (1)

United States Govt assays
to be accepted, with
guarantee of importer, &
permission of Governor.

The Governor laid before the Committee a letter that had been received from Mr. Tritton, the Hon. Secretary of the London Clearing Bankers, - dated the 23rd instant, - (in further reference to the correspondence between the Bank and the London Clearing Bankers as to the Country Clearing), stating that Clause 7 of the agreement of 1864, referred to by the Bank in their letter of the 24th April, was not, in the opinion of the London Clearing Bankers, intended to cover drafts other than those drawn on Branches of the Bank of England, to which alone it had hitherto been confined; and it was agreed that the Committee should be informed, that the Bank knew nothing of any such reservation, and therefore could not agree to any such view being entertained.

With reference to the vacancy among the Scrutineers caused by the death of Mr. Henry Cazenove on the 6th April (reported to the Committee on the 18th April), the Governor recommended that Mr. Rohely Price be appointed a Scrutiner in his stead; and the Committee acquiesced therein.

The Governor laid before the Committee a Memorandum from the Chief Cashier in regard to the Assays of Bullion, from which it appeared that the cost of assays of bullion purchased by the Bank has, since February 1890, been paid by the Bank, instead of by the seller, as provided in the Act 7 & 8 Vict. cap. 32. s. 4; and it was agreed that the Chief Cashier be directed to take measures to recur to the practice (in accordance with the Act) which prevailed previous to 1890.

It was further agreed that a practice of accepting United States assays, with a guarantee of

30 May, 1894. of the importer, might be continued with the permission of the Governor in each case.

As a Committee for Building, -

Lift to the Divd
Printing Room
approved.

The Deputy Governor placed before the Committee a proposal for a lift to the Dividend Printing Room, which was generally approved and left for his decision as to details.

Absent

Mr. Gibbs
Mr. Birch
Mr. Greenfell
Mr. Gilliat
Mr. Wigram

Wednesday, the 6th June, 1894.

The proceedings of the last Committee were read.

Declarations

Rev. P. J. Bainbridge's
offer of his own sole
indemnity, in regard
to 2 £5 Notes, not
accepted.

The Governor reported that he had examined Declarations relating to sundry Warrants and Bank Notes lost &c., amounting to £9.17.10, and they were recommended to the Court for payment. In the case of the Revd Philip J. Bainbridge, Vicar of St Thomas, Regent Street, who desired to give his own indemnity in respect to two £5 Notes, parts of which had been lost by post, it was decided that the usual practice of the Bank should be adhered to.

Mr. G. F. Stutchbury,
app'd a member of
the Trustee Savings
Bk's Inspr's Com^{tee}, in
room of Mr. Bowen
resigned.

The Governor informed the Committee that he had received a letter from the Secretary to the Trustee Savings Banks' Inspection Committee, stating that the position hitherto held by Mr. H. G. Bowen on the appointment of the Governor of the Bank of England as a member of the Committee was now vacant, and requesting that in pursuance of the terms of the original scheme he would make a fresh appointment of a member of the Committee for the residue of Mr. Bowen's term of office; and the Governor acquainted the Committee that he proposed to appoint Mr. George Frederick Stutchbury, Chief Accountant, to be a member of the Committee.

6. June, 1894.

New ledgers for India
3% stock to be prepared,
& payment for overtime
sanctioned, - the scale
to apply, to both sides
of the House.

Money from Chief Acct
put up with C of J. papers
India 3% stock

On a memorandum from the Chief
Accountant, pointing out the necessity for new
Ledgers for India £3 per cent stock, it was
agreed that the work should be undertaken;
and the scale of pay suggested for overtime (as
a large part of the duty can only be done after
business hours) was acceded to, viz:-

To Principals,	3 ³ / ₆ an hour
To Chief Clerks	3/- " "
To Clerks,	2/6 " "

reckoning from 5 o'clock, -

And it was further agreed that this scale
should in future apply to both sides of the House,
when overtime has been sanctioned by the Governor,
and be put in force in all offices as soon as
possible: - it being understood that no overtime be allowed without
the sanction of the Governor being previously obtained in writing.

North London Consumption
Hospital, - App^{rs} (through
Mr A. Hoare) declined.

An application was read from Mr. A. Hoare,
in which he asked for a contribution to the funds
of the North London Consumption Hospital; and
it was agreed to decline the same, - the Bank
already subscribing to two Hospitals of this character.

25th M^x Volunteers,
(Bank Porters),
Uniforms of Officers
to be paid for by the
Bank.

It was agreed that the Uniforms of the
Officers of the 25th Middlesex Rifle Volunteers
(the Bank Porters) be supplied at the cost of
the Bank, - it being understood that in the
event of changes in the Officers, such
accoutrements, and - if possible - uniforms, as
already exist, will be utilized, as far as practicable.

Women - Clerks, -
a fresh appointment
authorized.

It was agreed - with a view to some of
the Women Clerks having leave of absence, prior
to the opening of the new premises in the autumn,
that one more Woman Clerk be appointed, in
addition to the four authorized on the 4th of
April last, and that it be left to the Governor to
nominate a candidate.

Absent

Mr. Wigmore.

Wednesday, the 13th June, 1894.

The proceedings of the last Committee were read.

Declarations.

The Governor reported that he had examined declarations relating to sundry Idemants and Bank Notes lost, &c., amounting to £65. --, and they were recommended to the Court for payment.

F. R. Rumsey,
app^d to attend
on Sundays, &c.

Mr. Frederick R. Rumsey, Chief Clerk in the Chief Cashier's Office, was appointed a Superintendent to attend at the Bank on Sundays and Close Holidays, in the room of Mr E. E. Baly, resigned.

Hospital Sunday,
usual contribution
of £50.

On an application from the Rector of St Margaret's, Lothbury,

It was agreed to make the usual contribution of £50, - in aid of the Hospital Sunday Fund.

Directors' Fund,
app^s from Widow of
J. E. Beckett, to be
placed thereon,
declined.

It was agreed to decline an application from the Widow of the late John Edward Beckett, a 1st Class Clerk in the Dividend Office, for an allowance from the Directors' Fund.

Customers' boxes, &c.
kept in Private
Drawing Office,
to be under
dual control.

A Memorandum from the Chief Cashier was read, with regard to the custody of tin boxes, &c., kept on behalf of Customers in the vaults of the Private Drawing Office, and the Committee approved of the proposal made therein that, in like manner with the Bank's own property, these boxes, &c., should be kept under dual control. The Committee further approved of the Chief Cashier's suggestion, that on the deposit or withdrawal of a box, two specially-appointed persons should be present and attest the transaction; the doors giving access to the vaults being furnished with two different locks, the keys of which should never be in the possession of the same person. That a record should be kept, certified by the initials of persons taking in or giving out a box, from which a Ledger is to be posted, and that an audit be taken from
time

13 June, 1894

App^r from the Warwickshire
County Council for a
Loan of £60,000, -
declined.

(See Cashier's letter to
M^r Greene)

Sub-Committee app^d,
on abolition of payments
to Clerks in connection
with Loans.

time to time by checking the boxes in the vaults
against the Ledger. It was stated that this
arrangement would necessitate the addition of one
Clerk to the staff of the Private Drawing Office.

A letter from the Warwickshire County Council,
dated the 9th instant, was read, in which the Council
asked whether the Bank would lend a sum of £60,000
for a Term of Thirty years on Mortgage of the County
Rates; and if so, at what rate of Interest, &c; and
it was agreed to decline the application.

It was agreed that the following gentlemen
be appointed a Sub-Committee to consider the
question of compensation to Clerks and others
in view of the abolition of payments in connection
with Loans, viz: M^r Greene, M^r Currie, Sir M.
Collet and M^r Lidderdale.

Absent

M^r Wigram

Wednesday, the 20th June, 1894.

The proceedings of the last Committee
were read.

Declarations.

The Governor reported that he had
examined declarations relating to sundry Warrants
amounting to £140.14.
and Bank Notes lost, &c., including that of George
Dinks, who proposed the Ocean Accident & Guarantee
Corporation as Security; and they were recommended
to the Court for payment.

John Luff excused
Night duty, and
E. H. Rodgers app^d
a Sup^r Watchman.

On a proposition from the Chief
Accountant, it was agreed that John Luff, Senior
Superintending Watchman, be excused Night Duty,
in the room of W. Brunskill, pensioned; and that
Edwin Henry Rodgers, the Senior Watchman, be
appointed a Superintending Watchman in his stead.

Women - Clerks, -
proposed Regulations
as to their employment
&c.

A Memorandum by M^r Currie was read,
with regard to Women Clerks, containing proposals for
their Nomination and Examination, &c.,
The general Regulations as to their employment; and
Scale of Pay, &c., to the Superintendent, Assistant
Superintendent,

20 June 1894. Superintendent, and Assistants, and further recommending

That Twenty Women Clerks should be appointed as soon as the new premises are ready for them (probably the 1st September next); and it was agreed that the same be laid before the Court, with a recommendation that it be adopted.

Report, by Com^{rs} of Branch Bk^s, on Bk's course as ref^d domiciled foreign Bills.

A Report to the Court by the Committee for Branch Banks, on the question whether the Bank should discount or advance upon Bills drawn in the United Kingdom and accepted, payable in London, by an acceptor having only a foreign residence, was read.

Appⁿ from the London & Thames Haven with regard to an application by Mr. Edward Hunter, T^h Wh^{arf}, L², to be allowed to print the Bank's name as their Bk^s, in a Circular; - not objected to.

A memorandum by the Chief Cashier was read, a Director of the London & Thames Haven Petroleum Wharf, L², to be allowed to insert the Bank's name as their Bankers in a Circular marked "For Private Circulation only; - Confidential," offering for sale certain Debentures; and it was agreed, that there was no objection to be offered to the course proposed.

S. A. & Mex^o Co., Offer to settle Bk's claim for £60,000.

The Governor read a letter from Mess^{rs} Freshfield, stating that the Official Liquidator of the South American & Mexican Company had offered, on their behalf, to settle the Bank's claim against them, for £60,000, and giving their opinion that there was at present no reason for accepting such a compromise, - which, however, might be considered later.

Proposed repeal of supposed obsolete clauses in Acts affecting Issue, - ref^d to Freshfields.

A letter from Sir E. Hamilton, of the Treasury, was read, in which he transmitted for consideration papers from the Parliamentary Draftsman and others with reference to the proposed repeal of certain Clauses in Acts bearing on the Note Issue, which are believed to be obsolete, together with a memorandum from the Assistant Secretary thereon; and it was agreed that the same be submitted to Mess^{rs} Freshfield.

Absent.Wednesday, the 27th June, 1894.

Mr Birch.

The proceedings of the last Committee were read.

Declarations.

The Governor reported that he had examined declarations relating to sundry Warrants and Bank notes lost, &c., amounting to £26.10.7, and they were recommended to the Court for payment.

Mr Hammond Chubb,
Secretary,
retires from the Service.
A Special Pension
recommended.

The Governor laid before the Committee a letter from Mr Hammond Chubb, the Secretary, who attains the age of 65 years on the 15th August next, asking permission to retire from the service on the fourteenth July next; and it was agreed to recommend the Court to accede to Mr Chubb's request, and to grant him, during pleasure, the pension of £1333.6.8 to which, according to the scale, his service of 47 years would entitle him, together with an additional £166.13.4, raising the total amount to £1500 a year, in view of the exceptional ability and devotion he has shewn in the discharge of the duties connected with the responsible position he has now held for the last 30 years.

memo. of the Secretary
on the notification of
vacant appointments.

The Governor placed before the Committee a Memorandum of the Secretary, with reference to the notification, in the various Offices, of vacant appointments in the House (ordered by the Committee on the 9th ultimo); and the consideration of the same was adjourned.

App^s from the St Paul's
Cathedral Decoration
Committee, declined.

It was agreed to decline an application from the Treasurers of the St Paul's Cathedral Decoration Committee for a grant in aid of their funds.

W. H. Gibson, a Stamper,
allowed a month's leave of
absence, without pay, to
act as Manager to the
Clerks' Dining Club.

On a Memorandum from the Chief Accountant, it was agreed to allow W. H. Gibson, a stamper, one month's leave of absence without pay, in order that he might continue to act as Manager to the Clerks' Club, pending the appointment of

27 June, 1894. of a new Manager.

Sub-Committee app^d,
on Porters' accom-
modation in the Bank,
*c.

The Deputy Governor brought forward the question of the accommodation of Porters in the Bank, and it was agreed to appoint a Sub-Committee consisting of the following gentlemen, to consider the matter, and any other alterations connected therewith, viz:— The Deputy Governor, Mr. Grenfell, Mr. Currie, and Sir Mark Collet.

A full Committee.

Wednesday, the 4th July, 1894.

The proceedings of the last Committee were read.

Declarations

The Governor reported that he had examined declarations relating to a Warrant and sundry Bank Notes lost, &c., amounting to £50.17.6, and they were recommended to the Court for payment.

General Court
appointed, for the
Election of a
Director in the
room of Mr.
Wigram, decd.

In view of the vacancy in the Direction caused by the death of Mr. Clifford Wigram, it was Resolved, That it be recommended to the Court of Directors:

That a General Court of Proprietors be held at the Bank on Wednesday the 11th instant from Eleven o'clock in the forenoon till one in the afternoon, for the Election of a Director for the remainder of the year in the room of Clifford Wigram, Esquire, deceased:

That Samuel Stuart Gladstone, Esquire, be recommended to the Proprietors for Election, and that notice by public advertisement be given thereof.

Morley House
Convalescent Home,
a Sub^y of £10 to

It was agreed to subscribe a sum of Ten pounds a year to the Morley House Convalescent Home, at St Margaret's Bay, near Dover, for the benefit of workmen in the Bank needing change after illness.

Resignation of
Mr. Barham,
Birmingham Agt.

The Governor laid before the Committee a letter of resignation from Mr. Barham, Agent at the Birmingham Branch; and the same was referred to the Court of Directors.

The

4. July, 1894.

South American & Mex^o
Coy. - Appl^{ts} from the
Off^r Sec^y of, for a
Loan, acceded to.

The Order of the Registrar
of the Supreme Court
(Mr. James Lindsay, etc.)
authorizing the Liquidator
to borrow a sum not
exceeding £65,000, and
letter from Mr. H. H. Field,
dated 30th July, stating that
they are no legal objection
to the advance being made
by the Bank, are with
the Chief Cashier.
3 August 1894.

Sultan of Zanzibar, -
Consols in the name of,
& unrep^d div^d thereon.
The Treasury to be
authorized by Parliament
to indemnify the Bank.

The Governor acquainted the Committee that in accordance with an understanding come to at an informal meeting of the Committee of Treasury, on Monday last, the 2nd instant, an application made by Mr. Barnes, of the Board of Trade, as Official Liquidator of the South American and Mexican Company, for a Loan of £63,000 to £64,000, on their available estate, to enable them to take up a debt due to Baron Hirsch, had been acceded to, provided the application is made with the authority of the Court, and that Mess^{rs} Freshfield see no legal objection, and are satisfied that the interests of the Bank can in no way be damaged by such a course.

The Committee approved of this arrangement.

The Governor laid before the Committee a memorandum as to the amount of Consols standing in the name of the Sultan of Zanzibar, and of the due and unpaid Dividends thereon, and acquainted the Committee that a Bill had been introduced into Parliament by the Treasury, "authorizing the Treasury to indemnify the Bank against claims arising out of a payment to the State of Zanzibar".

Absent

Mr. Smith.

Wednesday, the 11th July, 1894.

In proceedings of the last Committee
have read.

Declarations

The Governor reported that he had examined
declarations relating to sundry warrants and Bank
Notes, lost &c, amounting to £177. 11. 5. and they
are recommended to the Court for payment.

a letter

11 July 1894

Brice Macartney.
his month's salary.
(£52.10.-) recommended
to be paid him.

A letter was read from Brice Macartney, an assistant in the Charge Office, in which he tendered his resignation on account of ill health, and it was agreed to recommend the Bank to accept the same, and, in consideration of Mr. Macartney's good character and all the circumstances of his case, to grant him a sum of thirty one pounds ten shillings - equal to six months' salary.

Director's Fund.

The Govt reports a temporary deficiency which he had met by a loan

The Governor reported that owing to a special payment from the Director's Fund (£265) to meet the annuity due to Mrs. Dring from the estate of her husband's death, and to the payment of the first two instalments of the Chicago Great Western By agreement (£1277) together amounting to £1542, there was a deficiency of £894 to meet the Committee now falling due. As this deficiency would be met ^{during the half year} by interest amounting to £500, receivable within the current month, and between £500 and £700 later on, he had met the immediate requirements by a loan of £900 on security, to be repaid as the receipts admit.

Address to Her
Highness

The Governor laid before the Committee the draft of an Address of Congratulation to Her Highness on the birth of a son to their Royal Highnesses the Duke and Duchess of York, and the same was referred to the Comtee.

The Secretary (Mr. Hammond Chubb) to have opportunity for completing a Memo. on the negotiations with the Govt. for the remuneration to the Bank

The Governor laid before the Committee a Memorandum which had been prepared by Mr. Chubb, the Secretary, giving an outline of the negotiations with the Government on the remuneration to the Bank which preceded the Act 50-55. Mr. Chubb was about to retire from the Service at the close of the week, and, as the Memorandum was still incomplete, it was agreed that full opportunity be given to him in the near future to revise it, and to have the letter papers so arranged and dealt with as to form a complete record of the transactions in question.

11. July, 1894

Mr. Barham.

Agent at Birmingham.

Main Recommendation.

With reference to the resignation tendered by Mr. Barham, Agent of the Birmingham Branch which was accepted by the Court of the 5th instant, and to the recommendation of the Committee for Branch Banks, of the 9th instant, that this resignation should take effect as from the 1st October next, it was agreed to recommend to the Court of Directors that, in view of Mr. Barham's services, he be granted, during pleasure, a pension of £800 a year.

South American & Mexican
(Mr. Barnes. Official
Liquidator).
Proposal for a Loan of
£120,000.
declined.

The Governor laid before the Committee a letter from Mr. Trechpelt, enclosing a copy of a correspondence between himself and Mr. Barnes the official liquidator of the South American and Mexican Co. in which the latter asked whether the Bank would be disposed to make an advance for the purpose of paying off an amount of £120,000 due to the United States Adventure Corporation, and it was agreed to decline the proposal for the advance in question.

Wednesday, the 18th July, 1894.

Absent

Mr Birch

The proceedings of the last Committee were read.

Declarations

The Governor reported that he had examined declarations relating to sundry Warrants and Bank Notes, lost &c, amounting to £69-13-7, and they were recommended to the Court for payment.

Appointment of
a Secretary, &c.

In view of the recent retirement of
Mr

18 July 1894

Mr Hammond Chubb, the late Secretary, it was agreed to recommend the Court of Directors to make the following appointments, &c., in the Secretary's Office:

Mr George Frederick Glennie, Deputy Secretary, to be Secretary, with the salary of £1500 attaching to the post, and to retain his present personal additional salary of £300:

Mr John Herbert Bowman, Assistant Secretary, to be Deputy Secretary, with the salary of £1000 attaching to the post and to retain his present personal addition of £500:

Mr Kenneth Grahame, 4th Clerk, to be Assistant Secretary, with the salary of £600 attaching to the post:

The additional salary of Mr William Auld, the 1st Clerk, to be increased from £180 to £200, and his personal additional salary from £40 to £50:

The additional salary of Mr William Wallace, 2nd Clerk, to be raised from £80 to £100:

The Personal Additional Salaries of Mess^{rs} Herbert W. C. Hewke, Charles E. Edlmann and Sidney M. Ward 3^d, 5th and 6th Clerks, to be raised from £20 to £40, each; and

A personal additional salary of £20 to be granted to Mr J. B. da Costa Ricci the 7th Clerk.

In view of the abolition of payments to the staff out of allowances for the management of Loans, and on a Report from the Sub Committee appointed on the 13th June to consider the subject, it was agreed to recommend the Court to grant the following addition of salary and gratuities to the several persons named who have hitherto shared in such payments now abolished: viz

To Mr Arkwith, Assistant Chief Cashier, a personal
Additional

Abolition of
Payments to
Staff from Allow^{ances}
for Management
of Loans, and
Compensation to
certain Clerks.

The Sub Committee's
Report, put away with
papers relating to
General Administration
of the Bank.

15th July, 1894

additional salary of £100 a year:

and single payments as under:—

To Mr Foreman, Chief Clerk in Chief Accountants Office	£16
" Mr Goodban	} Joint Principals of £2.10.-% Office £9 each
" Mr Bridger	
" Mr Bisgood	} "Corner" Clerks in Bank Staff Office £18 "
" Mr Pyper	
" Mr Weeks	} "Corner" Clerks in £2.10-% Office £6 "
" Mr Jeffery	

It was further agreed to recommend that the scale, proposed by the Chief Cashier of payment to Clerks in his Office for extra work during the issue of Loans, based upon the number of applications for allotments, should be adopted; and that the two Messengers in the Chief Cashier's Office should, on each occasion, receive 10/- each.

Notice of Vacant
appointments,
Regulations approved

Means and Specimen
Regulations in case
of General Administration

In reference to the Minute of the Committee of the 9th May last respecting notice to be given of vacant appointments, a memorandum by the late Secretary was considered in which he pointed out certain difficulties in giving effect to the Committee's wishes, and amended regulations, as drafted, were approved for carrying out the arrangement.

H. W. Morley to be
app^d. a Clerk in the
Branch Banks Office

It was agreed to recommend to the Court of Directors that Herbert William Morley, a 4th Class Clerk in the Bill Office, be appointed a Clerk in the Branch Banks Office, in the room of J. B. M. Dalrymple Hay

transferred

18th July, 1894

transferred to the Discount Office.

Circulars
respecting Securities to be
issued with a
covering letter.

(See new form with
C. of J. letter "C")

Papers sent to
Committee for
recording in Minutes

1. Re proposed Circulars
(C. of J. letter "C")
2. Re proposed Circulars
for new form, 2nd
(C. of J. letter "C")
3. E. of J. 2nd Bank Note
proposed subject
new form, 2nd
(C. of J. letter "E")

In reference to Circulars sent out from the Chief Cashier's Office respecting Securities held by the Bank on behalf of Customers, the Chief Cashier having reported that these documents had frequently been laid aside unopened, or destroyed as waste paper, by Customers owing to their being issued without a covering letter, - It was agreed that for the future all such circulars should be accompanied by a letter in the form as suggested by the Chief Cashier and submitted to the Committee

Wednesday, the 25th July, 1894

Absent

Mr Birch
Mr Gillett
Sir M. Collet

The proceedings of the last Committee were read.

Declarations

The Governor reported that he had examined declarations relating to sundry Warrants and Bank Notes, lost, &c, amounting to £54-16-3; and they were recommended to the Court for payment.

Lost Note Acct
£107-13-5 Consols
to be released in
favour of the Exec.
of the late Jas Smith

It was also agreed to recommend the Court to accede to an application from the Executrix of James Smith, deceased, formerly of 25 Baring Street Islington, for the release of £107-13-5 Consols, Lost Note Account, purchased in July 1869 for his benefit, in respect of 2 Bank Notes, amounting to £100, alleged to have been lost.

It

25th July 1894

It was agreed to recommend to the Court to accede to a Scheme for a General Court for a Dividend, &c., under which the General Court would be held on Thursday the 13th September next.

The Secretary's proposals for carrying out the appointment of Women Clerks

The Committee approved of the proposals contained in the following Memorandum by the Secretary with reference to the proposed appointment of 20 Women Clerks at the end of August next; viz:

"Proposed appointment of Women Clerks"

"The premises to be permanently set apart for the Women Clerks are expected to be ready for occupation about the beginning of September. A Superintendent, Deputy Superintendent, and five other Women Clerks have already been appointed by the Governor, and are employed in sorting Cancelled Bank Notes, &c., in a room lately used by the Sub Cashiers.

"Under the provisions of the Memorandum prepared by Mr Currie and sanctioned by the Court of the 21st ultimo it was decided to appoint 20 more Women Clerks at the close of August next of whom 15 are to be nominated by Directors and 5 are to be the daughters of Clerks in the Service, to be nominated by the Governor.

"It is therefore respectfully proposed that a new list of Directors be opened in the Directors' Nomination Book - as in the case of ordinary Clerkships - and that, in the same manner, the first 15 Directors on the list should be at once furnished with notice of the intended appointment, together with the usual nomination papers, &c.

"As regards the daughters of Clerks, it is proposed that

15th July, 1874

" that a supply of copies of the Regulations should be
 " handed to the Principal of each Office in London
 " and to the Agents at the Branches, who, in giving
 " notice generally to their staff, would furnish copies
 " to such Clerks who might wish to put forward
 " daughters as applicants for appointment. It is
 " suggested that, in the present instance, the name
 " of only one daughter in each case should be
 " received, and that applications in the form of
 " letters written by the candidates themselves should
 " be forwarded to the Secretary, accompanied by
 " particulars from their fathers as to the number
 " of their family and the extent to which the
 " several members of it are dependent upon them.
 " All applications in respect of the coming appointment
 " to be sent in before the 15th August next.

" The Secretary would then enter the names of the
 " Candidates and other particulars, in the order of
 " their fathers' seniority in the service, in a book to
 " be kept in his Office, and from this list the
 " Governor would select the Candidates, as in the case
 " of candidates for Uncovenanted Clerkships.

" It does not appear from Mr Currie's memo-
 " randum whether it was intended that these
 " Clerkships should be open to the daughters of Pensioners
 " (present and deceased) and Clerks who have died
 " in the service, as in the case of the Uncovenanted
 " Clerks, but in the present instance there would be
 " difficulties in the way of giving notice to such in
 " time for the proposed appointment.

" All authorized applications sent in after the 15th
 " August, for future appointment, would be entered
 " in ^{the} order of their receipt, provided the candidate
 " should have already attained the age of 18.

" The question of a limit to the number of daughters
 " whose names a Clerk might be allowed to register as
 " candidates will perhaps be best considered later.

Bank of England,
 "19. July, 1874."

"G. H. Secy"

The

See also Secretary's
 Memo. and Mr. Currie's
 approved by the Governor,
 with proposed system
 of marks to be for the
 Examination of
 Candidates, sent and
 with Com^{rs} of House of
 W.

25th July 1894

Bills of London
Water Companies
before Parliament

Unauthorized use
of the Governor's name
as referee in the
clause for raising
addl. Capital.

Papers put away with
C. of S. letters under
"Waterworks".

Clause to stand
as an exceptional case

India 4% Rupee
Stock held by the Bank

The Bank decline
the Indian Government's
offer to convert into
3½% Stock

The Governor brought under the Committee's notice three Bills before Parliament promoted by the East London, West Middlesex, and Southwark and Vauxhall Water Companies, respectively, in each of which a clause, empowering the Company to raise additional capital, provided that the Company might attach to the debenture Stock so raised "interest at such ^{uniform} rate as in "the opinion of the Governor for the time being of "the Bank of England or of some person to be "nominated by him shall be best calculated "to secure the issue of such Stock at par." The Bank had not been consulted in the matter, which had only come to the Governor's knowledge on the Bills, as amended in the House of Lords, being referred by the Treasury to the Bank for any observations the Bank might have to make upon them. The Governor had then instructed Messrs. Freshfield to lodge an objection on the Bank's part to the course taken, but, in view of the probability of the passing of the Bills during the present session being precluded if the Bank adhered to their objection, it was agreed, as an exceptional case, to allow the clause in question to stand in each Bill.

The Committee had before them a memorandum of the Chief Accountant on the subject of the Bank's holding in the India 4% Rupee Loan of 1854-55, in view of the notification from the Indian Government offering to holders of this and other 4% Loans an option of conversion into 3½% Stock, with a guarantee against

25th July 1894

against redemption or further reduction of interest until 1st August 1904;

and it was agreed to recommend to the Court that the offer of the Indian Government be not accepted

Custody of
Boxes for
Customers, &c.,

referred to a
Sub Committee

The Governor laid before the Committee a Memorandum of the Chief Cashier on the subject of the Custody of Boxes for Customers, &c., together with a Report from Messrs. Freshfield thereon, and it was agreed to appoint a Sub Committee to consist of the Deputy Governor, Mr Greene and Mr Currie, to consider the matter

Judgment in
Bank's favour
on an appeal
from a decision
of the Official Receiver
in the matter of the
South American &
Mexican Company

The Governor laid before the Committee a copy of a judgment by Mr Justice Vaughan Williams in favour of the Bank on their appeal against the rejection of their proof by the Official Receiver in the matter of the South American and Mexican Company in liquidation, and submitted ^{a copy of} a letter addressed to Mr Waterhouse by the Assistant Official Receiver asking if the Bank would now discuss the proposition made by the Official Receiver in a letter dated the 11th June last for the settlement of the Bank's claim for a sum of £60,000; and it was decided to decline to agree to any compromise in the matter

Wednesday, the 1st August, 1894

Absent

Mr Gibbo
Mr Birch
Sir M. Collet

Declarations

The proceedings of the last Committee were read.

The Governor reported that he had examined declarations relating to sundry Warrants and Bank

Notes

1st August 1894

notes, lost &c, amounting to £57ⁿ 17ⁿ - 1,
and they were recommended to the Court
for payment.

Advance of
£61,481ⁿ 1ⁿ - 1ⁿ to
the Offl Liquidator
of the S. American
& Mexican Co.

Referring to a Minute of the
Committee of the 14th Ultimo, the Governor
reported that, on the 30th Ultimo, an Advance had
been made to the Official Liquidator of the
South American and Mexican Company of a
sum of £61,481ⁿ 1ⁿ - 1ⁿ, upon a report from
Messrs Freshfield as required by the Committee.

Bank Post and
other Bills issued
by The Bank.
A new form for
general use to be
submitted, &c.

The Committee had before them
a Memorandum of the Chief Cashier on
the subject of Bank Post and other Bills
issued by The Bank, and the conditions
and circumstances under which they
are issued; and it was agreed to be
very desirable that such Bills should
be granted freely everywhere, and that
a new form of Bill for general use should
be submitted for the Committee's approval.

Absent

Mr Gibbs
Mr Palmer
Mr Birch

Wednesday, the 8th August, 1894.

The proceedings of the last
Committee were read.

^{Deputy}
The Governor reported that he

had examined declarations relating to
Bank Notes and Dividend Warrants,
lost, &c, amounting to £23.19.2,

and

Declarations

8th August, 1894

and they were recommended to the Court for payment.

C. J. Parkinson
aid to enable
him to emigrate

On an application from Charles J. Parkinson, late a 2nd Class Clerk at the Western Branch, who was required by the Court of the 10th August last to resign the service on account of his intemperate habits, a sum of £40 was placed at the disposal of the Governor to enable Parkinson to emigrate to Canada, where he had been offered employment.

The Widow of late
John Woodhams
placed on Directors
Fund.

On an application from the widow of the late John Woodhams, a pensioner, it was agreed to grant her an allowance of £43 per annum from the Directors' Fund.

Wednesday, the 15th August 1894.

Absent

Mr Gibbs
Mr Birch
Mr Lidderdale

The proceedings of the last Committee were read.

Declarations

The Governor reported that he had examined declarations relating to Bank notes and Dividend Warrants, lost, &c, amounting to £54. 2. 2, and they were recommended to the Court for payment.

Custody of Boxes
for Customers &c.
Sub Comm^{ee} Report

The Committee approved of a Report of the Sub Committee, appointed on the 25th ultimo to consider the subject of Boxes deposited with The Bank, in which they recommended that the

15. August, 1894

Report and
Minutes put up with by
J. L. New "Boss"

the arrangements now in force be continued, subject to the further precautions suggested by the Chief Cashier in his memorandum of the 20th ultimo, which it was left to the Governors to carry into effect.

It was agreed to recommend to the Court of Directors that Mr Ernest Edge, app^d. Auditor of the Bank Provident Society on behalf of the Court of Directors, be appointed Auditor of the Bank Provident Society on behalf of the Court of Directors, in the room of Mr George F. Glennie who has relinquished the duty on being elected a Trustee of the Society.

Absent

Mr Gibbs
Mr Birch
Mr Lidderdale

Wednesday the 22nd August, 1894.

The proceedings of the last Committee were read

Declarations

The Governor reported that he had examined declarations relating to Bank Notes and Dividend Warrants, lost &c, amounting to £50.18.4, and they were recommended to the Court for payment.

Quarterly Reports

The Deputy Governor produced the usual Quarterly Reports from the Principals of Offices under the inspection of the Committee, from which it appeared that the conduct and attendance of the Clerks and Porters during the past Quarter had been good and that the work had been satisfactorily carried on.

It

22^d August 1874

W. James &
W. Snellgrove
attain the
age of 65 during
current quarter

It was reported by the Chief Cashier and the Chief Accountant that Mr William James a Cashier, and Mr William Snellgrove, Principal of the Cheque Office would attain the age of 65 years on the 26th November and the 13th September, next, respectively.

Martin Forster
to retire with
a pension

A letter was read from Mr Martin Forster, Principal of the Bill Office who is over 60 years of age, in which he asked permission to retire from the service under the terms of the Order of Court of the 17th November 1870; and it was agreed to recommend the Court to accept Mr Forster's resignation, and in view of his service of 45 years to grant him, during pleasure, a pension of £466-13-4, per annum, being $\frac{50}{75}$ of his salary.

Board of Trade -
Their thanks to
Mr H. G. Bowen as
a member of the
Committee on
the Office of the
Official Receiver

A letter from the Board of Trade was read in which, while announcing the receipt by the President of the Report of the Committee upon the arrangements in the Office of the Official Receiver under the Companies (Winding up) Act 1870 for Keeping Accounts &c, the thanks of the Board are conveyed to Mr H. G. Bowen for his services as a member of the Committee.

As a Committee for Building

Building Bills

The Committee considered the Building Bills for the last Quarter amounting to £892 - 13 - 3, and they were recommended to the Committee for the House and Servants for payment.

Wednesday, the 29th August 1874

Absent
The Governor
Mr Gibbs
Mr Birch
Mr Liddendale

The proceedings of the last Committee were read.

Declarations

The Deputy Governor reported that he had examined declarations relating to Bank Notes and Dividend Warrants amounting to £28.17.4, lost, &c, and they were recommended to the Court for payment.

On propositions from the Chief Cashier

W. L. Dean
app^d a Sunday
Superintendent

Mr William Senior Dean, Principal of the Issue Office, was appointed a Superintendent to attend at the Bank on Sundays and Close Holidays in the room of Mr J. G. Nairne who relinquishes the duty; and

Alex^r Bouquet
app^d a Superintendent
of the Nightly Watch

Mr Alexander Bouquet, a 1st Class Clerk in the Securities Office, was appointed a Superintendent of the Nightly Watch, in the room of Mr George Barnard who relinquishes the duty.

C. G. Simpson
to be appointed
a Cashier

It was agreed to recommend to the Court of Directors

That Charles George Simpson, a Senior Clerk at the Manchester Branch, be appointed a Cashier in the room of Edward Ferraby, pensioned.

Corporation of Heywood.
Applicⁿ for a loan
of £24,000 declined

A letter was read from the Corporation of Heywood asking whether the Bank would advance to them a sum of £24,000 on the security of their General District and Borough Rates, to be repaid within 30 years, under the Public Health Act; and it was agreed to decline the application.

Wednesday, the 5th September, 1894

Absent

Mr Greene

Mr Gibbs

Mr Fremfoll

Mr Currie

Mr W Collet

The proceedings of the last Committee were read.

Declarations

The Governor reported that he had examined declarations relating to Bank Notes and Dividend Warrants, lost &c, amounting to £57.5.-, and they were recommended to the Court for payment.

076

Dividend on
Bank Stock

The Chief Accountant ^{having produced a statement of the} ~~produced the~~ Accounts of the Bank for the past half year and it was Resolved

That, having examined the state of the Bank Accounts, the Committee are of opinion that it will be advisable to recommend to the General Court on the 13th instant:

That a Half Year's Dividend of Interest and Profits be made on the 5th October, next, of 11 per cent, without deduction on account of Income Tax.

Wednesday, the 12th September 1894.

A full Committee

The proceedings of the last Committee were read.

Declarations

The Governor reported that he had examined declarations relating to Bank Notes, lost &c, amounting to £55, and they were recommended to the Court for payment.

Half yearly accounts

The Chief Accountant attended and produced the Accounts of the Bank for the past half year in detail.

On

12th Sept 1894

The Widow of the late John Tradgley placed on the Directors' Fund

On an application from the widow of the late Mr John Tradgley, a pensioner, it was agreed to grant her an allowance of £60 per annum from the Directors' Fund.

Absent,
Mr. Gibbs
Mr. Grenfell
Mr. Liddle-Dale

Wednesday, the 19th Sept, 1894.

The proceedings of the last Committee were read.

Declarations.

The Governor reported that he had examined declarations relating to Bank Notes, lost, &c. amounting to £110, and they were recommended to the Court for payment.

The Widow of the late Wm Brunsell placed on the Directors' Fund.

On an application from the Widow of the late William Brunsell, formerly a House Porter, who was pensioned in May last, it was agreed to grant her an allowance of £18. per annum from the Directors' Funds.

Appointments in the Chief Accountant's Office.

It was agreed to recommend to the Court that, in the Chief Accountant's Office, in consequence of the recent appointment of Mr. H. D. Harrison, the 2nd Clerk, to be Deputy Principal in the Cheque Office, the Clerks in the Office below Mr. Harrison be moved up one step in rotation; the personal salary of £70 granted in February last to Owen E. Williams, who will receive by his promotion an increase of the same amount in the additional salary attaching to his post, to cease.

Application from the Corp^y of Newcastle-on-Tyne for an advance of from £140,000 to £150,000.

The Committee had before them an application from the Corporation of Newcastle-on-Tyne for the advance of a sum of from £140,000 to £150,000, the greater part of which they would require not later than the beginning of January next, for a period of six months, under conditions generally similar to those existing in the case of the Advance lately made to the Corporation of Glasgow, that is to say, on the security of the Corporation property, under a Resolution of the Town Council, and without

* The application from the Corp^y of Glasgow was informally before the Comm^y on the 8th Aug. & was granted by the Governor. The amount of the Advance was £250,000 secured upon the Common Good, or Corporate Estate of the City. Mem. by Chief Cashier with C. & J. Daltell dated 19 Oct. 90.

19th Sept. 1894.

a formal mortgage; and it was agreed to recommend the Court to accede to the application in question, interest to be charged on the sums advanced at the Bank's rate at the time the loans are taken.

Application from the Corp^y of West Hartlepool for an Advance of £20,000 Declined.

The Committee considered an application from the Corporation of West Hartlepool for a loan of £20,000 (of which £7,000 was required immediately) to run for 30 years, repayable at six months notice on either side, but for a minimum term of 5 years; and it was agreed that the application be Declined.

Applications from the Dundee Parochial Board for the Bank's advances of £42,000 & £25,000. Advance Declined.

The Committee had before them a letter from the Dundee Combination Parochial Board, enquiring upon what terms the Bank would be prepared to advance to them sums of £42,000 and £25,000, repayable, respectively, by annual instalments, within 30 years and within 6 months from the date of advance; and it was agreed that the Board be informed that ^{the} Committee were not prepared to recommend the Court to make the advances in question.

Application from the Boro' of Ramsgate for permission to pay off a loan of £211,335 before the due date Declined.

The Committee agreed to Decline an application from the Borough of Ramsgate for permission to pay off on the 1st January next a loan of £211,335 repayable on the 23rd January, 1898, on payment, in addition to Principal and interest, of a sum equivalent to the then present value at 3 per cent. interest of $\frac{3}{4}$ per cent interest on the Principal to the due date of the loan.

Application from Mr. Reuben Lyon, a Customer, in regard to his debt to the Bank Declined.

A letter was read from Mr. Reuben Lyon, a Customer of the Bank, who is indebted to them in respect of uncovered Advances, in which he sought to be released from his debt, the Bank retaining the ^{unsold} securities held against the advances, with the exception of the unsold house property, which he begged to be allowed to keep himself; and it was agreed to Decline Mr. Lyon's request.

Application from the Natl Sanatorium for Consumption for a Donation, Declined.

An application from the National Sanatorium for Consumption at Bournemouth for a contribution to its fund was Declined.

A request from the Battersea Branch of the Charity Organization

19th Sept^r 1894.

Organization Society for permission to retain on behalf of the Society the unexpended balance of a sum of £10 placed by the Bank in their hands in March last for the support of Thomas Ormeo, a former clerk in the Bank service, whose death on the 15th instant the Society reported, was acceded to.

Request from the Charity of the Organization Society to the disposal of a balance in their hands as Thos. Ormeo, ^{decd.} acceded to.

Question of the eligibility of the children of Pensioners for appointment to Women Clerkships and the Unwarranted service.

The Committee had before them the question of the eligibility of the Daughters of Pensioners for appointment to Women Clerkships, under the provision that one fourth of the number of clerks appointed, should be chosen from the Daughters of Clerks.

In the analogous case of Unwarranted Clerks, the Regulations do not in terms include the sons of Pensioners, though it has been the practice since the institution of the Unwarranted Service to treat them as equally eligible with the sons of Clerks; and it was agreed to recommend to the Court that, for purposes of appointment to these Clerkships, Pensioners should be considered to be on the same footing as Clerks, and that the wording of the Regulations relating to Unwarranted Clerkships be altered accordingly.

Wednesday, the 26th September, 1894.

Absent

Mr. Gibbs

Mr. Palmer

Mr. Liddell

The proceedings of the last Committee were read.

Declarations.

The Governor reported that he had examined Declarations relating to Bank Notes and a Post Dividend Warrant lost, &c, amounting to £19. 13. 11, and they were recommended to the Court for payment.

An appointment in the Chief Accountant's Office.

It was agreed to recommend to the Court, that Charles Northcote Satter, of the Banks Stock, &c, Office, be appointed 8th Clerk in the Chief Accountant's Office, to fill the vacancy caused by the appointment of Mr. H. D. Harrison to the Deputy Principalship of the Cheque Office.

Mr. Charles A. Alvey, Assistant Chief Accountant and

26th Sept. 1894.

Mr. Kenneth Graham, Assistant Secretary, were appointed Superintendents to attend at the Banks on Sundays and close Holidays, in the room respectively of Mr. William Snellgrave, pensioned, and Mr. J. H. Bowman who relinquishes the duty.

Absent,
Mr. Gibbs
Mr. Palmer

Wednesday, the 3rd October, 1894.

The proceedings of the last Committee were read.

Declarations

The Governor reported that he had examined Declarations relating to Bank notes lost, &c, amounting to £5000, and they were recommended to the Court for payment.

Application for further assistance from the wife of G. H. Wing, formerly of the Chief Accountant's Office, declined.

The Committee had before them a letter from the wife of George Henry Wing, formerly of the Chief Accountant's Office, who resigned the service in August 1890, being, as was afterwards discovered, in serious pecuniary embarrassment. Mrs. Wing applied for assistance stating that her husband was out of employment and that they were in great distress. The Bank had already made grants in this case to an amount of £418 equal to one year of Wing's salary at the time of his quitting; but according to Mrs. Wing's statement they had been unable to maintain the business which had been purchased for them, and had now ~~exhausted~~ no funds for even the necessities of life. Looking to what had already been done for this case the Committee declined to accede to Mrs. Wing's request.

absent

Wednesday the 10th October, 1894.

Mr. Gibbs
Mr. Palmer
Mr. Birch

The proceedings of the last Committee were read.

Declarations

The Governor reported that he had examined
declarations

10th Oct. 1894

declarations relating to Bank Notes and Post Dividend Warrants amounting to £148.9.7, and they were recommended to the Court for payment.

A memorandum from the Chief

Uncovenanted Clerk,
Chief Act^y mem^a
respecting consideration
postponed.

Memoranda put away
with papers relating to
the Internal Administration
of the Bank

Application on
behalf of the mother
of the late C. Battie
a labourer, declined

(note and 24/11/94)

Accountant on the subject of the Uncovenanted
Clerks was read and the consideration
of the same was postponed.

The Committee declined an application
on behalf of the mother of the late Charles
Battie a labourer for whose ^{benefit during illness} they had granted
a weekly allowance of 10/- for a continuance
to herself of the said allowance or part thereof.

The Cheque Bank
allowed to insert
the Bank of England's
name in their
prospectus.

On a request from the Cheque Bank
it was agreed to allow them to insert
the name of The Bank of England as their
Bankers in a prospectus about to be
issued in regard to a proposed increase of
their Capital.

Mr Maberly Phillips
allowed to dedicate
his work on Banking
to the Governors &
Court of Directors.

The Committee had before them a
letter from Mr Maberly Phillips, a 1st Class
Clerk at the Newcastle Branch, in which
referring to a work he was about to
publish entitled "A History of Banks and
Banking in Northumberland Durham and
North Yorkshire", a copy of which he forwarded
for inspection, he asked to be allowed to
dedicate the same to the Governor Deputy
Governor and Court of Directors of the Bank;
and it was agreed to recommend the Court
to comply with Mr Phillips' request.

10th Octr 1874

Proposals from the Chief Accountant

Overtime allow^{ance}
proposed by Chief
Accountant to
clerks employed in
the conversion of
Rupee Stocks.

referred to a
sub Committee of

Chief Accountants
Memorandum put
away with C. of S. paper
under "Overtime".

that allowances be granted to certain clerks
for late attendance in connexion with the
conversion of the India 4% Rupee Stocks were
laid before the Committee; and the matter
was referred to a sub Committee to consist of
The Deputy Governor, Mr Currie, ^{and} Sir Mack Collett
~~and Mr Liddendale~~ for their consideration
and report.

Absents

Mr Gibbs
Mr Palmer
Mr Gilliat

Wednesday, the 17th October, 1874.

The proceedings of the last Committee
were read.

Declarations

The Governor reported that he had
examined Declarations relating to Post Dividend
Warrants and Bank Notes, lost &c, amounting
to £58. 1. 5, and they were recommended to
the Court for payment.

Portion of a Bank
note found by
G. Westbrook.
Payment to him
refused.

An application from a Mr G. Westbrook,
of 54 Mercer's Road, Holloway, was considered,
in which he requested payment, under the
indemnity of the London & County Bank, of ^{the amount of} a Bank
note for £5, which was outstanding as unpaid in
the Bank Books, a mutilated portion of the same
having been found by him in Portsmouth in 1874. No
other application had been received in regard to
the note in question, but it was decided to
refuse payment of it to Mr Westbrook.

Report of Sub
Committee on the
Chief Acc^t proposals
in regard to overtime

The Committee approved of the following

Report

17th Oct. 1894

Report of the Sub Committee appointed on the 10th instant to consider the Chief Accountants' proposals that overtime allowances be granted for late attendance in carrying out the work of the recent conversion of the 4 per cent Rupee Stock.

"The Sub Committee appointed on the 10th instant to consider the Chief Accountants' proposals that overtime allowances be made to the Clerks engaged in carrying out the recent conversion of the 4 per cent Rupee Stocks have to Report as follows

"They find that the allowances proposed amount in the aggregate to £1277-13-- , the Clerks and messengers to receive them numbering 86, and that they comprise the following scales of payment per hour for work done after 5. P.M. : vizt
 " 3/-, 4/6, 4/-, 3/6, 3/3, 3/- and 2/9.

"The scale for overtime after the same hour was settled by the Committee of Treasury on the 6th June last at 3/6 per hour for Principals, 3/- for Chief Clerks, and 2/6 for Clerks, to be allowed only on the written sanction of the Governor which they find was not obtained in the present instance, and which omission was a distinct infraction of the Resolution of the Committee of the 6th June last in regard to overtime.

"The Chief Accountants' explanation is that the work of this conversion was so exceedingly pressing and complicated, and the time for carrying it out so short, that it was necessary to place the work in the hands of specially selected clerks, and that in the hurry of the operation the necessity of first referring the matter of overtime to the Governor entirely escaped his memory. This explanation of the Chief Accountants' omission to consult the Governor is accepted by the Sub Committee

"The

17th Octr. 1894

Scale of overtime
as proposed
allowed specially

"The Committee are of opinion that the scale as
sanctioned on the 6th June last ought not to be
departed from: but they recommend that the
scale of pay for Overtime as put forward by the
Chief Accountant, be allowed on this special occasion.

"Albert G. Sandeman

"James P. Currie

"Mr. W. Collet

"Bank of England,

"17th October, 1894."

Form of notice
to Baring Guarantors
attending Guarantors

For copy of letter
on White Letter
Book page 255
of 2 letters.

The Committee agreed to a form of letter,
to be submitted by the Governor to the Court
for approval, giving notice to the Guarantors
in the Baring liquidation in the event of
the Court's deciding to extend the period of
the Guarantees to the 15th November 1895 under
the terms of the Guarantee as given in 1893.

Leith Corporation,
application for a
Loan declined

It was agreed to decline an application
from the Corporation of Leith for an Advance
of from £15000 to £20000, by instalments of
£1000 or upwards, before the 15th May next, under
terms similar to those granted in the case
of the loan made to the Corporation of Glasgow
in August last.

Bristol School
Board, Application
for a loan declined

It was agreed to decline an application
from the Bristol School Board for a loan of
£4744, on the security of their Rates, to bear interest
at the rate of 3 per cent per annum and to be
repayable by equal annual instalments in 30 years.

East & West India
Dock Co, Proposal
to pay off mortgage
for £15926 accepted

A letter from the East & West India Dock
Company

17th Oct^r. 1894

Company was read in which referring to their mortgage held by the Bank for £15926 (including funded interest for £926, not expiring till 7th November 1899, they expressed a desire to pay off the same, with interest, on the 31st instant; and the Committee agreed to accept the repayment proposed.

Absent

Mr Gibbs
Mr Palmer
Mr Gilliat

Wednesday the 24th October, 1894.

The proceedings of the last Committee were read.

Declarations

The Governor reported that he had examined declarations relating to Post Dividend Warrants and Bank Notes, ^{last} amounting to £184.16.8, and they were recommended to the Court for payment.

Temporary allowance to the wife of J. G. Apthorp, late of Hull Branch, who was dismissed on the 14th inst.

Renewed for 2 years in Dec^r 1896
to Aug. 1898.

On an application for assistance from the wife of John Gardiner Apthorp, late of the Hull Branch who was dismissed from the service of the Bank on the 14th instant for defrauding the Bank, it was agreed to grant her an allowance of £25 a year, during pleasure, for two years; to be paid ^{by} quarterly instalments in advance.

Application from Mrs Lucas, daughter of late C. T. Lewis of Mill Office, declined.

An application for assistance from Mrs Angelina Lucas, widow, and last surviving relative of the late Charles Thomas Lewis a pensioner, formerly of the Mill Office, who died in 1884, was declined.

7thth Octr. 1894

Petition for
further aid from
Royal Hospital
for Diseases of the
Chest, declined.

The Committee considered a Petition from the Royal Hospital for Diseases of the Chest, City Road, for a donation in aid of their funds. The Bank had previously made 2 grants of £105^{each} to the institution, viz in 1883 and 1890; and it was agreed to decline the application at the present time.

Petition from
Shareholders
Associⁿ of the
South American
Mexican Co

A Petition was read from the Shareholders Association of the South American and Mexican Company praying the Bank to discontinue legal proceedings against the Company, and it was left to the Governor to lay the same before the Court of Directors.

E. & W. Ind Dock Co
Proposal to pay
off remaining
mortgages accepted

A letter was read from the East and West India Dock Co. containing a proposal to pay off, about the 1st Decr next, their remaining mortgages held by the Bank amounting to £270,790, and it was agreed to accept the repayment in question.

London County
Council -
their request to
be heard in regard
to stock issued
under powers of
the East London
Waterworks Act of
1894.

The Governor read a letter he had received from the London County Council on the subject of the East London Water Works Act of 1894, in view of the steps which were being taken by the Company to issue stock under the powers conferred upon them by Clauses 12 & 13 of the Act. The Council asked the Governor to give them an opportunity of placing their views before him on the Company's present action as bearing on the subject of the Sinking Fund which was dealt with in clause

The Governor will
decline.

24th Oct 1894

20 of the same Act; and the Governor, in view of his duty under the Act being strictly limited to deciding the rate of interest which in his opinion would secure the issue of the stock raised by the Company at par, expressed his intention to decline the Council's request.

Absent.

Mr Gibbs
Mr Palmer

Wednesday, the 31st October, 1894.

The proceedings of the last Committee were read.

Declarations

The Governor reported that he had examined declarations relating to Post Dividend Warrants and Bank Notes ^{lost to} amounting to £61-6-11, and the same were recommended to the Court for payment.

In view of the retirement in July of Mr Chubb, the late Secretary, and app^d to Secretary's of the vacancy caused in the Secretary's Office by the promotions following thereon, it was agreed to recommend to the Court of Directors that Mr Harold Stanley Inman, a 3rd Class Clerk in the Private Drawing Office, be appointed Junior Clerk in the Secretary's Office to fill the vacancy referred to.

Incorporated Law Soc^y,
Proposal that the Bank
sh^d join the Bankers in
addressing the Lord Chancellor
respecting appointments of
non-official persons as
liquidators of Insolvent Companies.
declined. Mr Inman
has been appointed.

The Committee had before them a letter from Mr. W. D. Freshfield for forwarding a printed copy of a letter which the Incorporated Law

24th Oct. 1894

Law Society, were desirous that The Bank of England and other Bankers should address to the Lord Chancellor, urging his favourable consideration of certain proposals formulated by the Society, having for their object the facilitating of the appointment of non-official persons as liquidators of insolvent Companies; and it was agreed to decline to take action in the matter as requested.

Wednesday, the 7th November, 1894

The proceedings of the last Committee were read.

The Deputy Governor reported that he had examined declarations relating to a Post Dividend Warrant and sundry Bank notes lost & amounting to £51. 6. 7, and the same were recommended to The Court for payment.

On an application from Mrs H. Leigh Pemberton, Official Solicitor, Royal Courts of Justice, as Committee of the Estate of Miss A. K. F. Mason, of unsound mind, it was agreed to recommend the Court to invest in his name for Miss Mason's benefit, in Consols, Lost Note Account, the sum of £1425, being the amount of 5 Bank notes alleged by her to have been destroyed in Sept 1893.

A letter was read from Mr George A. Read, of 49 Queen Victoria Street, who in view of the decision of the Court of Appeal in ^{the} case of Gillett v. The Bank of England in October 1894, applied for the release of £97. 13. 7 Consols "Lost Note Account" purchased for his benefit 12 years ago in respect of a Bank note

for

Absent
The Governor
Mr Gibbs
Mr Palmer

Declarations

Lost Note Acc
£1425 to be invested
for benefit of
Miss A. K. F. Mason,
Mr H. L. Pemberton
Committee.

Lost Note Acc
Release of Stock
to G. A. Read

7th Novr. 1894

for £100 missing since Decr 1880 and believed to have been burnt; and under all the circumstances of the case it was agreed to recommend to the Court to accede to the application under the indemnity of the National Bank which Mr Read had offered.

Absent

The Governor

Mr Gibbs

Mr Palmer

Mr Gilliat

Mr Currie

Wednesday, the 14th November, 1894

The proceedings of the last Committee were read.

Declarations

The Deputy Governor reported that he had examined declarations relating to Post Dividend Warrants and Bank Notes amounting to £35.9 — and the same were recommended to the Court for payment.

Plans for proposed
Structural Alterations
approved, and tenders
to be invited

The Deputy Governor laid before the Committee plans prepared by the Architect for the structural alterations it was proposed to carry out under the suggestions contained in a Report made at his request by the Chief Cashier and Chief Accountant on the 11th August last which had been considered and approved by the Sub Committee appointed on the 27th June last.

These suggestions comprised chiefly

1. The giving up to the Printing & Stationery Office of ground floor premises now occupied by the Accountants' Bank Note Office:
2. The removal of the latter Office to the present Clerks' Library and book room, with the addition of a new floor to be built over the book room:

14 Nov. 1894

3. The building of two new rooms for the Clerks' Library on the roof near to the Bank Club:
4. The fitting up of the rooms now occupied by the Storekeepers as offices for the Audit Department:
5. The alteration of the present Volunteer Armoury to accommodate the Controller, room for the Armoury to be provided in the basement:
6. The removal of the Porters' Lodge from the basement to a new building to be erected on the roof adjacent to the dome of the Chief Accountants Office

The Deputy Governor then submitted an approximate estimate he had received from the Architect giving the amount of the special expenditure required for the above, with contingencies, at say £10,000, and it was agreed to sanction the proposed arrangements and to request the Architect to invite tenders from ^{*}four separate firms for the execution of the work, with no obligation on the Bank's part to accept the lowest or any tender received.

In reference to the First Mortgage Debentures of the Canadian Agricultural, Coal and Colonization Company for £7400 taken over by the Bank from Mr Adrian E. Hope in part settlement of his debt, a notice from a Committee of the Debenture holders was read stating that the debts to be paid before the Debenture holders could take possession of the property in Canada amounted to about £22000, and towards raising this sum the Committee asked the Bank to subscribe £1233, being $\frac{1}{6}^{\text{th}}$ of their holding, failing which under the arrangement their debentures would be sacrificed; and it was agreed to subscribe the amount applied for.

* J. Thompson
Pittsburgh
Dove Brothers
Colts & Sons
Columbus
W. Culbert & Co.

Canadian
Agricultural &
Colonization
Company, taken by
the Bank in part
settlement of A. E. Hope's
debt.

£1233 to be
submitted to safeguard
the Bank's holding

Wednesday, the 21st November, 1894

Absent

The Governor
Mr Gibbs
Mr Palmer
Mr Gilliat
Mr Currie

Declarations

A. Mitchell of
Liverpool Branch
allowed to retire
with a pension

The proceedings of the last Committee were read.

The Deputy Governor reported that he had examined declarations relating to Post Dividend Warrants and Bank notes lost, &c., amounting to £24-19-11, and they were recommended to the Court for payment.

A letter was read from Mr Andrew Mitchell, a senior Clerk at the Liverpool Branch, who will attain the age of 60 years on the 24th instant, asking that he may be allowed to retire from the service on the 30th instant, under the terms of the Order of Court of the 17th November 1870; and it was agreed to recommend the Court to accept Mr Mitchell's resignation, and, in view of his service of upwards of 39½ years, to grant him, during pleasure, a pension of £252-5-4, per annum, being $\frac{44}{75}$ of his salary.

Mersey, Docks &
Harbour Board.
Renewal of loan
of £10,000 to

Upon an application from the Mersey Docks and Harbour Board it was agreed to renew to them a loan of £10,000 upon their Debenture Bond falling due on the 1st January next, for a further period of ten years at an interest of 3¼ per cent per annum.

Wednesday, the 2nd November, 1894.

Present

The Governor
Mr Gibbs
Mr Palmer

The proceedings of the last Committee were read.

Mr Smith took his seat at the Committee

Declarations

The Deputy Governor reported that he had examined declarations relating to sundry Post Dividend Warrants and Bank Notes, lost, &c., amounting to £114. 7. 11, and they were recommended to the Court for payment.

Allowance of £2 a week for 6 months to the wife of G. A. Hepworth, dismissed the service

A petition for pecuniary aid was read from George Alexander Hepworth, late of the Private Drawing Office, who was dismissed from the service on the 16th ultimo for having engaged in betting transactions, and it was agreed to grant an allowance of £2 a week for the ensuing six months to be applied for the benefit of Hepworth's wife, the same to be charged to the account of "Gifts".

Quarterly Reports

The Deputy Governor produced the usual Quarterly Reports from the Principals of Offices under the inspection of the Committee from which it appeared that the conduct and attendance of the Clerks and Porters during the past Quarter had been good and that the work had been satisfactorily carried on.

W. Brent and J. J. Creser attain

the age of 65 years during ensuing year

It was reported by the Chief Cashier ~~announced~~ that Mr Edward Brent a Cashier, and Mr Thomas J. Creser, Principal of the Bullion Office, would attain the age of 65 years on the 29th January, and 12th February, next, respectively.

It

28th Nov. 1894.

It was agreed to recommend to the Court of Directors,

E. D. Lott to be
a Cashier

That Mr Edward Darby Lott, Chief Clerk at the Newcastle Branch, be appointed a Cashier in the room of Mr William James (pensioned): the appointment to date from the 1st December inclusive.

W. A. Sherwin
to retire on a
pension

A letter was read from William Ambrose Sherwin, of the Accountants Bank Note Office, who has been afflicted with paralysis since February 1889 and, though able to discharge his duties efficiently till lately, is now in failing health and asks to be allowed to leave the service. The Medical Officer holds out no expectation of improvement in Sherwin's state of health, and it was agreed to recommend the Court to accept his resignation, and under the circumstances of his case to grant him, during pleasure, a pension equal to his salary till the 20th June next inclusive, and thereupon according to the scale, viz £1144.6.14 a year, being $\frac{23}{75}$ of his salary.

*

As a Committee for Building

Building Bills

The Committee considered the Building Bills for the last Quarter amounting to £729. - - 1, and they were recommended to the Committee for the House and Servants for payment.

*

Nat'l Agricultural Union
appeal for grant declined

It was agreed to decline an application from the National Agricultural Union for a grant in aid of their Organizing Fund.

Wednesday the 5th December, 1874.

Absent

The Governor
Mr Gibbs
Mr Palmer

The proceedings of the last Committee were read.

Declarations

The Deputy Governor reported that he had examined declarations relating to Bank Notes, lost &c, amounting to £35, and they were recommended to the Court for payment.

G. J. Lusson
to retire with
a pension

A letter was read from Gerhard Joseph Lusson, of the Public Drawing Office, who had been absent for some time past on account of serious illness and asked to be allowed to retire on a pension. The Medical Officer reported Lusson to be suffering from premature decay, and did not think he could ever be fit to resume any responsible work; and it was agreed to recommend the Court to accept his resignation, and ^{in view of his service of 34 years} to grant him, during pleasure, a pension of £211¹⁰ 14⁰⁰ - a year, being $\frac{44}{75}$ of his salary.

F. Stephens, &
E. E. Gaute, app^d
Sunday & Superint^d.

On propositions from the Chief Cashier Mr Frederick Stephens, Deputy Superintendent of the Cashiers Store, and Mr Edward E. Gaute, Principal of the Dividend Pay Office, were appointed Superintendents to attend at The Bank on Sundays and close Holidays, in the room of Mr William James, pensioned, and Mr R. R. Stainforth who has resigned the duty. Also

C. G. Simpson, &
E. E. Gaute app^d
Nightly Superint^d.

Mr Charles George Simpson, a Cashier, and Mr Edward Everett Gaute, Principal of the Dividend Pay Office, were appointed Superintendents of the Nightly Watch, in the room of Mr William James pensioned and Mr R. R. Stainforth who has resigned the duty. The

5th Decr 1894

The Deputy Governor laid before the Committee the following Memorandum by the Secretary upon the case of Herbert W. C. Hewke, of the Secretary's Office, whom he had suspended on the 29th ultimo.

"Mr Hewke, who is nearly 45 years of age and has been 26 years in the Service, occupies the position of 3rd Clerk in the Office, with a salary of £400, and has for some years past also acted as Assistant Secretary to the Bank Provident Society of which Mr Auld is the Secretary.

"During the absence of Hewke on account of injuries sustained in a cab accident in which he was severely cut about the head, on the 1st. ultimo Mr Auld in the course of making up the accounts of the Bank Provident Society, as is usual at this time of the year, discovered that two items entered in the Ledger and Depositors' pass books, for £15 and £7 respectively, and another item for £11 entered in the Depositors' pass book only, had been entered in the Cash book by Hewke and ruled out by him. On finding the first discrepancy Mr Auld wrote to Hewke for an explanation; a telegram was received in reply stating that Mr Hewke would call the next day. He did not do so, but waited till a few days later, - calling on the 26th November, and, being evidently in a dazed and weak state, - no doubt from the effects of the accident - he declined to explain matters, stating that he would do so on the following morning when he was to attend by the Secretary's instructions in order to be examined by the Medical Officer. Late in the same evening Mr

Auld

5th Decr. 1874

"Auld found that, in his temporary absence from
 "the Office that day, Hewke had re-entered the
 "three items in the Cash Book, and had paid
 "the amount, £33, into the account of the Society
 "in the Private Drawing Office.

"Hewke attended on the following morning, the
 "27th November, and was examined by Mr Kingdon
 "who reported him to be suffering from concussion
 "of the spine. Mr Auld refused to enter into any
 "discussion with Hewke after what had occurred,
 "and the latter was told by the Secretary to go home
 "and wait till he was communicated with.

"The Trustees of the Society then met on the same
 "afternoon and, having considered the case, instructed
 "Mr Auld to write to Hewke for an immediate
 "explanation of his conduct, and to inform him
 "that, pending a satisfactory reply, he must
 "consider himself relieved of his duties as an Officer
 "of the Society. A letter dated the same day was
 "received from Hewke in which he admitted that
 "he had acted very wrongly, and stated that he
 "most deeply regretted his folly. This was placed
 "before the Trustees on the 29th November, and the
 "whole case was laid by them before the Deputy
 "Governor who the same day placed Hewke under
 "suspension. This was communicated to Hewke by
 "the Secretary who has received from him a letter
 "expressing his inability, "to say anything, or to bear
 "the utter disgrace" he has brought upon himself.

"He pleads his long service, discharged to the utmost
 "of his ability, in favour of leniency towards him,
 "as well as the fact of his having five children all
 "of whom are almost entirely dependent upon him

"In a further letter, dated 4th December, Hewke, while
 "fully admitting that he cannot ask to be re-instated
 "in the Service, appeals to the Governors to extend
 "their consideration to him so far as to accept
 "his

5th Decr. 1874

" his resignation, which he tenders, and spare
 " him from the disgrace of dismissal and
 " its consequences

" Secretaries' Office
 " Bank of England
 " 5th Decr 1874

The Committee, having given this painful case their very careful consideration, agreed to recommend to the Court that the resignation tendered by Mr Stewke be accepted.

Tenders for
 alterations and
 additions.

Messrs Cabott's tender
 accepted.

In reference to the tenders invited for alterations and additions to the Building as sanctioned by the Committee of the 12th ultimus, the Deputy Governor reported that he had received from the Architects the tenders of the four Builders invited to submit the same as follows:

Mr John Thompson of Peterborough	Estimate £9865 - - - -
Messrs Dove Brothers, London	" 9385 - - - -
Messrs Colls & Sons, - D -	" 9195 - - - -
Messrs W. Cabott & Co. - D -	" 9050 - - - -

and he informed the Committee that he had accepted the tender of Messrs Cabott & Co for the work in question. The Committee agreed thereto.

Absent

Mr Gibbs

Mr Palmer

Mr Liddardale }
 on Bank business

Declarations

Wednesday, the 12th December, 1874

The proceedings of the last Committee were read.

The Governor reported that he had examined Declarations relating to Bank Notes lost,

to

12th Decr 1874

180

re, amounting to £30, and they were recommended to the Court for payment.

retiring allowance
to be granted to
George Bateman
a Compositor

It was agreed to recommend to the Court of Directors, that a retiring allowance of $19\frac{1}{3}$ per week, being $\frac{41}{100}$ of his weekly wages of £5.11.0, be granted, during pleasure, to George Bateman, a compositor, aged 47, who, first employed as an occasional workman in 1850, and being for the past six years on the regular staff, making his service equal to 18 years, is now reported by the Medical Officer to be suffering from acute melancholia, from which he is not expected to recover.

On a proposition from the Secretary,

Mr Kenneth Grahame, Assistant Secretary, was appointed a Superintendent of the Nightly Watch, in the room of Mr Flewke who has quitted the service.

Absent

Mr. Gibbs
Mr Palmer

Wednesday, the 19th Decr. 1874.

The proceedings of the last Committee were read.

Declarations

The Governor reported that he had examined Declarations relating to Bank Notes and Dividend Warrants, lost re, amounting to £142.18.10, and they were recommended to the Court for payment.

H. W. C. Flewke.
A compassionate allowance
to be granted on behalf
of his children, &c.

On an application for assistance from Herbert W. C. Flewke, late of the Secretary's Office, whose resignation was accepted by the Court of the 6th instant, it was agreed to recommend to the Court to grant a sum of £72 to meet school bills now due

19th Decr, 1894

due for Newke's children, and to make a Compassionate Allowance of £150 a year, during pleasure, for the next five years, to be paid to his sister in law Miss Mary Rose Savery, for the maintenance and education of the children.

Rector of St. Margaret's
Lothbury
asks for usual Christmas
donations

On an application from the Rector of St. Margaret's, Lothbury, it was agreed to grant the usual contributions made at this time of the year of £5 to the Bishop of Bedford's East London Church Fund, and £20 towards the collection for the St. Margaret's Poor Parishes Fund.

Revised Rules &
Orders for Sunday
& Nightly Superintendents

put away with Comm^{ee} Paper
Letter S.

The Governor laid before the Committee revised Rules and Orders for Superintendents on duty at the Bank on Sundays and Close Holidays and at night; and the same were approved and authorized.

Application from
H.R.H. the Duke of York
for an appointment to
a Woman Clerkship
for a Miss Lawless

The Committee decided
not to have this matter
formally recorded in the
Minutes

9.7.9, Decr

The Governor submitted an application which had been received through Sir Charles Cust, Secretary to the Duke of York, for an appointment to a Woman Clerkship for a Miss Lawless in whom His Royal Highness is interested; and the Committee, upon deliberation, did not see their way to recommend the Court to depart from the established rule under which a nomination from a Director to such an appointment must be first obtained.

* put away with Court Minutes
20.12.94

Arrangement respecting
the Suez Canal Shares
belonging to the Government
& deposited with the Bank

A letter from Her Majesty's Treasury, with a copy of a Treasury Minute, respecting the arrangements for the receipt of the interest and Dividends on the Suez Canal Shares which belong

19th Decr, 1894.

belong to the Government and are deposited with the Bank was laid before the Committee, and it was left to the Governor to inform the Court of the arrangements and of the steps taken to carry the same into effect.

A letter was read from Mr William Freshfield, dated the 12th instant, setting forth the position of the affairs of Messrs Coleman & May, the Messrs Elder, and Mr Frank May, respectively, and suggesting arrangements for a settlement in each case, in respect of the Bank's claims upon those several persons; and it was agreed to recommend the Court of Directors to accept the settlement suggested by Mr Freshfield.

In regard to the Debentures of the Atgiri Railway Co, in liquidation, for £41,700 which the Bank hold as part security for advances made to Messrs A. E. Hope and P. C. Smith, the Governor submitted a letter from Messrs Freshfield stating that at a meeting of a Committee of Debenture holders yesterday it had been decided to raise one lakh of Rupees, @ 4% ^{the security for} equal to a sum of £5,416, which would be a first charge on the Railway, to enable the liquidator to carry on the line for the present. The Bank's proportion of this sum would be £1026, which it was agreed to subscribe accordingly.

Absent

Thursday the 27th December, 1894.

Mr Greene,
Mr Gibbs,
Mr Palmer

The proceedings of the last Committee were read.

Declaration

The Governor reported that he had

27th Decr. 1894.

had examined declarations relating to Bank Notes and Dividend Warrants, lost &c, amounting to £53. 8. 11, and they were recommended to the Court for payment.

On a petition from the Committee of the Metropolitan Hospital, Kingsland Road, it was agreed to recommend the Court to grant a donation of £100 in aid of the funds of that Institution.

Manchester & Birmingham Corpⁿ Stock.

Facilities to be granted for transfer at Mancⁿ & Birminⁿ.

Branches

Man. put away under "Separation."

The case of J. H. Goldens was informally before the Committee. The Secretary's Memorandum put away with "Medical Certificates."

It was resolved to recommend to the Court that, on the request of the Manchester and Birmingham Corporations, facilities be given them for Transfers of their Corporation Stocks, managed by the Bank, being made at the Manchester and Birmingham Branches respectively, as well as in London, under Regulations similar to those prepared by the Chief Accountant when a like request from the Liverpool Corporation was acceded to by the Court of the 14th June last, on the recommendation of the Committee for Branch Banks, by whom the matter had been considered.

Absent

Mr Greene

Mr Gibbs

Mr Birch

Mr Palmer

Declarations

Wednesday the 2nd January, 1895

The proceedings of the last Committee were read.

The Governor reported that he had examined Declarations relating to Bank Notes and Post Dividend Warrants, lost &c, amounting to £22, and they were recommended to the Court for payment.

Abstract

Wednesday, the 9th January, 1895.

Mr Greene
Mr Gibbs
Mr Gilliat
Mr M. Collet
Mr Siddenale

The proceedings of the last Committee were read.

Declarations

The Governor reported that he had examined declarations relating to Post Dividend Warrants and Bank Notes, lost, &c, amounting to £172 "5" 6, and they were recommended to the Court for payment.

F. C. Layton, a Pensioner, applied to be all^d to commute part of Pension declined.

An application from Fredk C. Layton, a pensioner, formerly Chief Clerk at the Newcastle Branch, to be allowed to commute £40 of his pension of £340 a year, was declined.

Wm Gurney, Labourer, to be permitted to retire, on acct of ill health, with a weekly allowance.

It was agreed to recommend to the Court of Directors that a retiring allowance of 18⁹/₅ a week, being $\frac{65}{100}$ of his wages of £1. 2. - a week, be granted, during pleasure, to William Gurney, a labourer under the Clerk of Works, who is reported by the Medical Officer to have become, at his age of 69, a chronic invalid, and unfit for further work.

Form of Notice to Baring Guarantors on termination of Guarantee

The Committee approved of a form of Notice to be sent to the Guarantors of the terminations of the Guarantees given by them in the matter of the Baring Liquidation, upon full payment being received by the Bank of all advances made by them to Messrs Baring Brothers and Co.

The position of the Sinking Fund, in connection with an application for an Advance, was informally discussed before the Committee.

Absent

Mr Greene
Mr Gibbs
Mr W. Collet.

Wednesday, the 16th January 1895

The proceedings of the last Committee were read.

Declarations

The Governor reported that he had examined declarations relating to Bank Notes and Dividend Warrants, lost to, amounting to £73-17-1, and they were recommended to the Court for payment.

A duplicate warrant issued to H. H. Hett in lieu of one sent by the Bank in an unfastened envelope & lost.

also that on the 10th instant he had issued to Henry Herbert Hett a duplicate Postal Dividend Warrant for £53-3-4 on Consols, in lieu of a Warrant sent to Mr Hett from the Bank on the 11th instant in an unfastened envelope, and missing therefrom on its delivery.

A cancelled Bank Note accidentally destroyed at the Newcastle Branch.

The Governor further reported that from a memorandum received from the Newcastle Agent through the General Letter of the 8th instant it appeared that a Cancelled Bank Note for £5 had been accidentally destroyed at the Branch by being drawn into the stove in the Office and entirely burnt in the presence of several of the staff.

S. V. Gully to be allowed to retire with a pension

A letter was read from Samuel Vernon Gully, a 4th Class Clerk in the £2-10/- per cent Office, who tendered his resignation on account of continued ill health. From the Medical Officer's report it appears that Gully's lungs are seriously affected, and that there is little chance of his recovering sufficiently to make himself efficient, and

16. Jan 1895

it was agreed to recommend the Court to accept his resignation, and to grant him, during pleasure, a pension equal to his salary of £218 till the 17th April next inclusive, deducting therefrom £19, the balance of a loan made to him by the Bank, and thenceforward £49.10.0 a year being $\frac{7}{10}$ of his salary.

Mrs E.E. Baly.
Her compassionate allowance to cease from the death of her husband, and £100 to be placed in the Governor's hands for her immediate needs

In view of the death, on the 13th instant, of Mr E.E. Baly, formerly Deputy Chief Cashier, it was agreed to recommend to the Court that the compassionate allowance of £600 a year granted, during pleasure, to Mrs Baly, should cease as from that date; and that a sum not exceeding £100 should be placed at the Governor's disposal for her immediate necessities, the question of further provision in her case to be deferred for a fortnight.

Chelsea and Lambeth Water Works Bills before Parliament
The Governor consents to act as referee as to rate to secure issue of stock at par

Letters from Her Majesty's Treasury were read calling the Banks attention to two Bills to be introduced in the House of Lords by the Chelsea and Lambeth Water Works Companies, respectively, more especially as regarded clauses in the same providing that of the Bank or his representative the Governor should act as referee in deciding the rate best calculated to secure the issue of stock at par; and it was agreed to raise no objection to the provision in question.

Absent

Mr Greene
Mr Gibbs
Mr Fellist

Declarations

General Courts
for a Dividend
& the Election of
Governors & Directors

J. H. Goodban, a
Joint Principal of the
£2.10.-per cent
office, to be allowed
to retire with a
pension:

Wednesday, the 23rd January, 1895.

The proceedings of the last Committee were read.

The Governor reported that he had examined declarations relating to Bank Notes and Dividend Warrants, lost, &c., amounting to £38.5.7, and they were recommended to the Court for payment.

A proposition was laid before the Committee with regard to the forthcoming General Courts, under which a General Court for declaring a Dividend would be held on Thursday the 14th March next: and, for the Election of Governors and Directors, on Tuesday and Wednesday the 2nd and 3rd of April, next; and the same were recommended to the Court for adoption.

A letter was read from the wife of Mr Joseph Henry Goodban, a Joint Principal of the £2.10.-per cent Office, in which she tendered his resignation on account of his continued ill health. From the Medical Officers' report it appears that Mr Goodban has now become practically imbecile, and is not likely to be again fit for duty. It was agreed to recommend the Court to accept his resignation, as from the 10th February next inclusive, when his present sick leave of absence will have expired, and, in view of his service of 35 years, to grant him, during pleasure, a pension of £320 a year, being $\frac{40}{75}$ of his salary.

23rd Jan: 1895.

E. James, Foreman
of Works, to be all-
retired with an
allowance per
week.

A letter was read from Edwin James, Foreman under the Clerk of Works, in which he tendered his resignation on account of failing health from the nature of which, at his age of 60 years the Medical Officer can hold out no hope of his recovery. James is reported to have been a very able and useful servant to the Bank during the 24 years of his service, and had latterly received wages of £4.10.- a month. It was agreed to recommend the Court to accept his resignation and, as an exceptional case, to grant him, during pleasure, a retiring allowance of £3 a week.

R. Porteous, a
Painter to have a
retiring allowance

It was also agreed to recommend the Court to grant a retiring allowance of £1.6.- a week, being $\frac{60}{100}$ of his wages, during pleasure, to Richard Porteous, aged 67 years, a painter under the Clerk of Works, who through age and infirmity is reported to be unfit for further work.

The widow of Sir
G. A. Leeds placed
in the Directors'
Fund.

On an application from the widow of Sir George Augustus Leeds, a Pensioner, it was agreed to grant her an allowance of £43. per annum from the Directors' Fund.

Birmingham
Corporation Stocks,
Reduction of charge
for inscribing future
issues.

A letter from the Birmingham Corporation was read in reference to a proposed further issue of their Corporation Stock, and in regard to a question raised by them as to the Bank's charges for managing such stock, it was agreed that in future issues by this Corporation the charge for inscription should be at the reduced rate of £2000 per million instead of £2500 as at present.

In

189

23^d Jan^y 1895

Foreign Drawing
Accounts. All
applications for
same to be brought
before the Court

*This is to be taken to
refer to the accounts
of Foreign residents
abroad*

In regard to the question of Foreign
Drawing Accounts being opened at The Bank
it was agreed that while such matters should
ultimately rest with the Governor to deal with,
all applications for such accounts should
for the future be brought before the Court
as in the case of applications for Discount
Accounts.

Appointments
in Chief Accountants'
Office in view of
death of M. W. A. Puckle

In view of the death on the 7th December
last of Mr Maurice W. A. Puckle, the 5th Clerk
in the Chief Accountants' Office, it was agreed
to recommend to the Court of Directors that
Messrs Arnold, Allsop and Latter, the 6th, 7th
and 8th Clerks in that Office be moved up
in rotation, and that Mr William Beauchamp
Tyndall a 2nd Class Clerk in the Consols
Office, be appointed 5th Clerk in the Chief
Accountants' Office to fill the vacancy.

Absent

Mr Greene
Mr Gibbs
Mr Gilliat
Mr M. Collet

Declarations

Wednesday, the 30th January, 1895.

The proceedings of the last Committee
were read.

The Governor reported that he had
examined declarations relating to Bank Notes
and Dividend Warrants lost, &c, amounting
to £100-10-8; and the same were recommended
to the Court for payment.

Case of Mrs E. E. Daly
again deferred

The Committee discussed the question
of

30th Jan^y 1895

of a provision for the widow of the late Mr E. E. Baly, the consideration of which had been postponed for a fortnight at their meeting of the 16th instant, and the matter was again deferred till next Wednesday.

South American
(Mexican Co, L^d),
Proposal of
the Official Liquidator
for a settlement of
the Bank's claim
against the Company

A letter from M^r William Freshfield was read on the subject of the proposal made by Mr Barnes, the Official Liquidator of the South American and Mexican Company, for the settlement of the Bank's claim against the Company, the said proposal having been set forth in his letters of the 11th June and 11th October last addressed to Mr Edwin Waterhouse acting for the Bank in the matter; and it was agreed to draw up a reply to Mr Barnes' proposal, to be communicated to him by Mess^{rs} Freshfield, stating the grounds upon which the Bank could not reduce the amount of their claims against the Company.

§

Absent

Mr Greene
Mr Gibbs
Mr Grouffell

Wednesday the 6th February, 1895.

The proceedings of the last Committee were read.

Declarations

The Governor reported that he had examined declarations relating to Bank Notes and Dividend Warrants, lost, &c, amounting to £247. 7. 2; and the same were recommended to the Court for payment.

Mr E. E. Baly,
compassionate
allowance to

In the case of Mr Baly, the widow of Mr E. E. Baly, formerly Deputy Chief Cashier, whose compassionate allowance

6th Feb^y 1895

allowance of £600 a year ceased on the death of her husband, it was agreed to recommend the Court to grant her, during pleasure, a compassionate allowance of £200 a year, on the understanding that £50^{a year} of the same shall be devoted to the maintenance of her daughter, unless circumstances should arise to render this no longer necessary. when the £50 shall revert to Mrs. Baly.

F. E. Blacklock,
Princ^l of Bank Stock Off^{ce},
his salary raised

In reference to the question of Compensation to Clerks and others in view of the abolition of gratuities in connexion with Loans, which was before the Committee in June last, it was agreed to recommend to the Court that the salary of Mr F. E. Blacklock, Principal of the Bank Stock Office, a former recipient of such gratuities, whose case was postponed for consideration at the present time, be raised from £650, at which it remained in consequence of the gratuities, to £700 a year, the salary attaching to the post.

J. J. Creser,
Princ^l of Bullion Off^{ce},
65 on 12th Feb^y

His retirement to be postponed.

It having been reported by the Chief Cashier that Mr Livesay, the Deputy Principal of the Bullion Office, was absent on account of serious illness and was not expected to return to his duties for perhaps a month hence, and that Mr Creser, the Principal of the Office, who in the ordinary course would retire from the service, at the age of 65 years, on the 12th instant, was willing to remain in the service for a month, or longer, if it were thought desirable; - it was agreed to recommend to the Court that Mr Creser's retirement be postponed accordingly.

Wednesday, the 13th February, 1875.

Absent

Mr Greene
Mr Gibbs

The proceedings of the last Committee were read.

Declarations

The Governor reported that he had examined declarations relating to Bank Notes and Dividend Warrants, lost &c, amounting to £30. 8. 10, and they were recommended to the Court for payment.

On an application from the widow ^{the late} of

the widow of J. H. Gibson placed on the Directors' Fund

Thomas Haggerston Gibson, of the Western Branch, it was agreed to grant her an allowance of £36 per annum from the Directors' Fund.

Absent

Mr Greene
Mr Gibbs
Sir W. Collet

Wednesday, the 20th February, 1875.

The proceedings of the last Committee were read.

Declarations

The Governor reported that he had examined declarations relating to Bank Notes and Dividend Warrants, lost &c, amounting to £254. 19. 9, and they were recommended to the Court for payment.

Quarterly
Examination

The Deputy Governor laid before the Committee reports from the Principals of the several offices under the inspection of the Committee, from which it appeared that the conduct and attendance of the Clerks and Porters during the quarter had been good, and that the work had been carried on satisfactorily.

20th Feb^y. 1895

H. H. Smith will
attain the age of 65
years on 17 April

It was reported by the Chief Cashier
that Mr Henry Holman Smith, the Senior
Cashier, would attain the age of 65 years on
the 17th April next.

E. Creton to be
Assistant to the
Controller.

On a joint proposal of the Chief
Cashier and Chief Accountant who submitted
a Report from the Controller shewing the
increase of work in his Office, it was agreed
to recommend to the Court:—

That Mr Edward Creton, 14th Clerk in the
Chief Accountants' Office, be appointed
Assistant to the Controller, with an additional
salary of £150, his present personal salary
of £20 to lapse.

It was also agreed to recommend the
Additions of Salary Court to grant the following additions of
Salary; viz

J. L. Spink
*
Lyster Haynes

to Mr Joseph L Spink, 1st Clerk in the Gold
Weighing Room, and Mr Lyster Haynes,
Deputy Principal of the Issue Office, personal
additional salaries of £50 each, to cease in
the event of promotion to better paid posts.

C. H. Whitche
*
E. Woodlark

to Mr Charles H. Whitche, of the Issue Office,
and Mr Ernest Woodlark, of the Gold Weighing
Room, an increase in their additional salaries
from £50 to £50, and £60 to £50, respectively:

E. D. Pyne

to Mr Edward D. Pyne, Deputy Principal
of the Consols Office, a personal additional
salary of £50; and

A. G. Rowlett to be
"accumulative Dividend
Clerk"

to Mr Arthur George Rowlett, a 2nd Class
Clerk

20th Feb^y 1895

Clerk in the Dividend Office, an increase of £50 to his additional salary, as "Accumulative Dividend Clerk" relinquishing his work as an "Extra Duty Clerk" and the £10 a year that accompanies it.

J. C. Macnamara
to be pensioned

The Committee had before them the case of James Cronstron Macnamara, whose resignation on account of ill health was accepted by the last Court. The Medical Officer reported him to be suffering from a chronic disease of a very serious character which renders him unfit for further duty; and in view of Macnamara's service of 24 years it was agreed to recommend the Court to grant him, during pleasure, a pension of £130. 13. 10 a year, being $\frac{29}{50}$ of his salary.

S. Thomas' Hospital
Donation of
£525 to

On an application from the Treasurer of Saint Thomas' Hospital, it was agreed to recommend the Court to grant a special donation of five hundred guineas in aid of the funds of that institution.

As a Committee for Building

Building Bills

The Committee passed the Building Accounts for the Quarter amounting to £919. 6. 5, and they were referred to the Committee for the House and Servants for payment.

Wednesday, the 27th February, 1895

Absent

The Deputy Governor
Mr Birch
Mr Gilliat
Sir Mark Collet

The proceedings of the last Committee were read.

Declarations

The Governor reported that he had examined declarations relating to Bank Notes and Dividend Warrants partly lost, &c, amounting to £47. 2. 1, and they were recommended to the Court for payment.

"Lost Note Act"
£100 to be invested
for the benefit of
W. D. Goodall.

It was also agreed to recommend that a sum of One hundred pounds be invested in Consols, "Lost Note Account", for the benefit of William Dunsell Goodall, of Seacroft near Leeds, in respect of two Bank Notes for £50 each alleged to have been burnt in August 1891.

Fred^d. Stephens to
be app^d. a Cashier

On a proposition of the Chief Cashier it was agreed to recommend to the Court that Mr Frederick Stephens, Deputy Superintendent of the Cashiers' Store, be appointed a Cashier in the room of Mr Edward Brent, pensioned, Mr Stephens' appointment to date from the 29th ultimo when Mr Brent quitted, also

Arthur Watkin to
be Deputy Sup^t. of
the Cashiers' Store

That Mr Arthur Watkin, S^d. Clerk in the Chief Cashiers Office, be appointed Deputy Superintendent of the Cashiers' Store, in the room of Mr Stephens, at a salary of £400 a year:—this appointment to date from the 1st March proximo.

It

27. Feb^r 1895

Salary of the
Principal of the
Branch Banks
Office to be £1500
instead of £1000,
* Mr Courtney, to
retain £200 of
his personal add^ll

It was agreed to recommend to the Court of Directors that the salary attaching to the post of Principal of the Branch Banks Office be in future £1500 a year; and that the salary of Mr Courtney the present Principal of the Office, which now stands at £1000 with a personal addition of £500, be £1500 accordingly, and that he be allowed to retain £200 a year of his personal additional salary.

absent

The Deputy Governor
Mr Palmer
Mr Bircho
Sir W. Collett

Wednesday, the 6th March, 1895.

The proceedings of the last Committee were read.

Declarations

The Governor reported that he had examined declarations relating to Bank notes lost, &c, amounting to £25, and they were recommended to the Court for payment.

Dividend on
Bank Stock

It was
Resolved

That, subject to the verification of the Bank Accounts, the Committee are of opinion that it will be advisable to recommend to the General Court on the 14th instant;

that a Half year's Dividend of Interest and Profits be made on the 5th April, next, of 4¹/₄ per cent without deduction on account of Income Tax.

The widow of
H. C. Scollick
placed on the
Directors' Fund

The widow of H. C. Scollick, a pensioner, was placed on the Directors' Fund with an annuity of £55

It

6th March 1895

Hullion Office -
Mr Greer (aged 65)
now to retire, and
promotions &c to
be made in the
Office

It was agreed to recommend the
Court to make the following appointments
in the Hullion Office in view of the retirement
of Mr J. J. Greer, the Principal of the Office
at the age of 65 years (which had been temporarily
postponed by the Court of the 7th ultimo and
it was now proposed should be sanctioned): viz

Mr Nathaniel Dunbar Livesay, Deputy
Principal, to be Principal, with a salary of £500.

Mr Basil James Brooke, 1st Clerk, to be
Deputy Principal, with a salary of £500 and
a personal additional salary of £50 instead
of £10 as at present:

Mr Francis Campbell Miller, 3rd Clerk to be
1st Clerk; and

Mr Arthur Howard Henry, now 4th Clerk
to be 3rd Clerk, and

A personal additional salary of £10 to be
granted to Mr Morley William Chubb, 2nd
Clerk, whom the Chief Cashier is unable to
recommend for promotion to the first
Clerkship.

alterations in the
list of persons
authorized to draw,
&c, bills on Indian
Government

It was agreed to recommend to the
Court, for proposal to the Secretary of State
for India in Council, certain alterations
in the list of persons authorized to draw
and countersign, &c, bills upon the Government
in India which have been rendered necessary
by promotions &c in the service.

Resignation of
Mr Montrose, Agent
at Manchester, and
Capt Lempriere, Agent
at Hull

The Governor laid before the Committee
letters

6th March 1875

Letters of resignation which had been received from Mr George William Moultrie, Agent at Manchester, and Captain George Reid Lempriere, Agent at Hull; and it was agreed to recommend the Court to accept these resignations as from the 1st June, next, and to grant pensions of £600 each to the said two Agents, during pleasure; Mr Moultrie, with a present salary of £1800, having been in the service for 14 years, and Captain Lempriere with a present salary of £1200, 29 years.

Mr Moultrie's pension was increased by the Court of 7th March to £750.

The Committee approved of certain

Proposal of Com^{rs} for the Cashiers Office for certain rearrangements of staff involving an additional annual charge

recommendations which the Committee of Inspection for the Cashiers Offices proposed to make to the Court in regard to rearrangements of staff in the Private Drawing, Public Drawing and Bill Offices involving a present additional annual charge of about £115, subsequently diminishing to about £63.

It was agreed to decline an application

Camberwell Vestry, application for Loan to declined

from the Camberwell Vestry for a loan of £10,000 repayable in ^{by half yearly instalments} 20 years, either upon the Annuity Principle - equal repayments of interest and Principal, or upon interest on the balance of Principal.

Wednesday, the 13th March, 1895.

Absent

Mr Palmer
Mr Birch
Mr Frenfell
Mr Gilliat
Sir M. Collett
Mr Smith

Declarations

The proceedings of the last Committee were read.

The Governor reported that he had examined Declarations relating to Bank notes and Dividend Warrants, lost, &c., amounting to £95.12.5, and they were recommended to the Court for payment.

Lost Note Account. It was also agreed to recommend the Court to accede to an application from William Alfred Bedford for the release of £59.11.7 Consols, "Lost Note Account", purchased in January 1887, in respect of five Bank Notes alleged to have lost in 1881, for the benefit of his father, William Bedford who was unable to offer satisfactory indemnity for the payment of the amount of the Notes in the usual way and who assigned his interests in the same to his son, the latter now offering the indemnity of the London County Banking Co., L^d.

Half yearly Accounts The Chief Accountant attended and produced the Accounts of the Bank for the past half year which had been duly verified.

The Chief Accountant having pointed out that the work of the Porters had been increased by the removal of the Sorting Section of the Accountants' Bank Note Office to the premises recently reconstructed for the Women Clerk, and

The Staff of Porters at the Head Office to be increased by one man.

13th March, 1895

and that additional work had also been thrown upon them by the creation of the Chief Auditors' and Controllers Offices, it was agreed to recommend to the Court of Directors that the Head Office staff of House Porters and Watchmen be increased, by one additional man, from 20 at which it now stands (including Parlour Messengers) to 21.

usual grant
to the Bank Divⁿ
of the Civil Service
Rifle Vol^{ts} Corps

It was agreed to recommend to the Court of Directors that the usual grant of £100 be made in aid of the funds of the Bank of England Division of the Civil Service Rifle Volunteers.

Messrs. Murrieta & Co
statement from Messrs
Freshfield

A Statement from Messrs. Freshfield with reference to the affairs of Messrs. Murrieta & Co was laid before the Committee.

Wednesday, the 20th March, 1895

Absent

Mr Birch
Mr Collet
Mr Smith

The proceedings of the last Committee were read

Declarations

The Governor reported that he had examined declarations relating to Bank Notes and Dividend Warrants, lost &c, amounting to £71.6.10, and they were recommended to the Court for payment.

House List of
Governors & Directors
for 1895

The House List of Governors and Directors for the ensuing year was arranged and referred to the Court of Directors.

It

20th March, 1895.

Appointments
in the Chief
Accountants
Office

It was agreed to recommend the Court of Directors to make appointments in the Chief Accountants' Office, to fill the vacancy caused therein by the appointment of Mr Edward Creaton, the 4th Clerk, to the post of Assistant to the Controller, as follows:-

Frank Stanley Arnold, George F. Allsop, Charles A. Natter and William B. Tyndall, the 5th, 6th, 7th and 8th Clerks, to be moved up in rotation, and Lewis Richard Duncunell, a 5th Class Clerk in the Consols Office, to be appointed 8th Clerk.

W. A. H. Gould
allowed a year's
sick leave without
salary.

Paper returned to Chief
Accountant 28th March 95

The Committee had before them the case of W. A. H. Gould, a 5th Class Clerk in the Dividend Office who, after a service of 8^{1/2} years had tendered his resignation on account of ill health which unfitted him for a proper discharge of his duties; and it was agreed that Mr Gould be allowed to withdraw his resignation, and that he be granted a year's leave of absence without salary.

Letter from Messrs
Fresfield on Mr
H. W. Blake's affairs

The Governor laid before the Committee a letter from Messrs Fresfield, dated the 19th instant, respecting the affairs of Mr H. W. Blake.

Absent

Mr Greene
Mr Palmer
Mr Birch
Sir M. Collet
Mr Lidderdale
Mr Smith
Declarations

Wednesday, the 27th March, 1895

The proceedings of the last Committee were read

The Governor reported that he had examined declarations relating to
Bank

27th March, 1895

Bank Notes, lost &c, amounting to £55, and they were recommended to the Court for payment.

case of Geo: Bates,
Asst. Warehouseman.

The Committee had before them the case of George Bates, Assistant Warehouseman, aged 39, with wages of £8/- a week, who through failing health (his brain being affected) is unfit for further work; and the consideration of the case was deferred.

Letter from Mr
Chubb the late Sec^y
with completed records
of recent negotiations
with the Government

The Governor read a letter he had received from Mr Chubb, the late Secretary, who in accordance with the desire expressed by the Committee at their meeting of the 11th July last had completed the records of the negotiations with the Government, on the remuneration of the Bank, which preceded the passing of the Act 55 & 56 Vict. Cap 48 (1892). The records, which had been bound, were submitted to the Committee who requested the Governor to convey to Mr Chubb their thanks for the same.

Letter from Mr. Barnes,
of the Board of Trade,
re-affairs of the
S. American & Mexican
Co.

The Governor also read a letter dated the 25th instant which had been received from Mr Barnes the Official Receiver, of the Board of Trade, on the subject of the affairs of the South American & Mexican Co., Ltd, and submitted a copy of his reply, to the same of the 26th instant of which the Committee approved.

New Zealand Govt.
Inscribed Stocks
Charges for Issue
& Management

A letter was read from the Agent General of the New Zealand Government asking for a reduction in the Banks charges for the issue and management of the New Zealand Inscribed Stocks; and the Committee declined to vary the terms on which these Stocks have been hitherto issued and managed.

See Minutes of
10 Apr. 95.

