Directors Elected 6th April, 1870.

Henry Wollaston Blake, Esq:	Declarations made before the Governor		7th	April	1870
Henry Hulse Berens, Esq:	——— Do ———		6	"	"
John William Birch, Esq	——— Do ———		6	"	"
Travers Buxton, Esq:	——— Do ———		6	"	"
Mark Wilks Collet, Esq	——— Do ———		6	"	"
James Pattison Currie, Esq:	——— Do ———		6	"	"
Benjamin Buck Greene, Esq:	——— Do ———		6	"	"
James Alexander Guthrie, Esq	——— Do ———		6	"	"
Thomson Hankey, Esq	——— Do ———		6	"	"
Baron Heath	——— Do ———		6	"	"
Sirkman Daniel Hodgson, Esq:	— Do ———		6	"	"
Henry Lancelot Holland, Esq:	— Do ———		6	"	"
John Gellibrand Hubbard, Esq:	— Do ———		7th	"	"
Thomas Newman Hunt, Esq:	— Do ———		6	"	"
Charles Frederick Huth, Esq:	— Do ———		7th	"	"
Alfred Latham, Esq:	——— Do ———		6th	"	"
William Lidderdale, Esq:	——— Do ———		6th	"	"
Alexander Matheson, Esq:	Declarations made before the Deputy Gov.r		9th	"	"
James Morris, Esq:	Declarations made before the Governor		7th	"	"
George Warde Norman, Esq	——— Do ———		6	"	"
Edward Howley Palmer, Esq:	——— Do ———		6	"	"
David Powell, Junr, Esq:	——— Do ———		6	"	"
Albert George Sandeman, Esq:	——— Do ———		6	"	"
Christopher Weguelin, Esq:	——— Do ———		6	"	"

Bank of England Archive (G4/93)

A Court of Directors at the Bank on Thursday, the 7th April, 1870.

Present

Robert Wigram Crawford, Esq: Governor
George Lyall, Esq:, Deputy Governor

Henry Wollaston Blake, Esq:
Henry Hulse Berens, Esq:
John William Birch, Esq:
Travers Burton, Esq:
Mark Wilks Collet, Esq:
James Pattison Currie, Esq:
Benjamin Buck Greene, Esq:
James Alexander Guthrie, Esq:
Thomson Hankey, Esq:
Baron Heath
Kirkman Daniel Hodgson, Esq:
Henry Lancelot Holland, Esq:
John Gellibrand Hubbard, Esq:
Thomas Newman Hunt, Esq
Charles Frederick Huth, Esq
Alfred Latham, Esq:
William Liddendale, Esq:
James Morris, Esq:
George Warde Norman, Esq
Edward Howley Palmer, Esq
David Powell Junr, Esq:
Albert George Sandeman, Esq
and
Christopher Woguelin, Esq

The proceedings of the last Court were read.

Resolution as to Ex Directors selling their Qualification

Pursuant to a Minute of the Court of Directors of the 2nd April, 1835, the following Resolution was read; viz.t

"That in the opinion of this Court, "from and after this date Ex Directors selling the "whole

7th April 1870

"whole or any part of their Qualification, should
"not be recommended to the Court of Proprietors
"for Re-election.

"That the foregoing Resolution be read
"at the first and last Court of each Direction

7th & 12th By Laws read

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

Standing Committees appointed

The Standing Committees for the year were appointed; viz:t

For the Treasury, the Accounts, a Committee of Inspection for the Secretary's, the Chief Accountants', the Chief Cashier's, the Storekeepers', the Bank Note Store, the Bullion, the Branch Banks' and the Discount Offices, and the Engineering, Bank Note Printing, Letter Press Printing, and Book Binding Departments:-

Baron Heath	Mr. Hodgson
Mr. Morris	Mr. Holland
Mr. Hankey	Mr. Hunt
Mr. Hubbard	and
Mr. Latham	Mr. Norman

Hammond Chubb
Secretary

For

3.
7th April, 1870

For the Branch Banks in addition to the Committee of Treasury

Mr. Hutt
Mr. Baxton
Mr. Birch
Mr. Weguelin

John Theodore Horley
Secretary.

For Law Suits

Mr. Hutt
Mr. Buxton
Mr. Birch
Mr. Weguelin

Hammond Chubb
Secretary.

For the House and Servants

Mr. Matheson
Mr. Currie
Mr. Guthrie

Hammond Chubb
Secretary.

For the Examination of Clerks

Mr. Matheson
Mr. Currie
Mr. Guthrie

John Theodore Horley
Secretary.

For

Bank of England Archive (G4/93)

7th April, 1820

For the Accountants' Offices

Mr. Blake — Mr. Collet
Mr. Greene — Mr. Lidderdale

James Vining
Secretary.

For the Cashiers' Offices, and the Superintendence of the Western Branch

Mr. Berens — Mr. Sandeman
Mr. Palmer — Mr. Powell, Junr

George Frederick Glennie
Secretary.

Ordered

At the recommendation of the Committee of Treasury,

Bank Notes, &c lost, &c

That £182 be paid for one Bank Post Bill and sundry Bank Notes as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Out Cash

Mr. Rothschild reported, through

7th April 1870

through the Governor, that the Out Cash had been taken in and found right

Audit of Customers' Securities

A Report from the Committee of Daily Waiting was read from which it appeared that they had taken an Audit of Customers' Securities, contained in Drawer No 15, and had found the same in the safe custody of the Chief Cashier:

Ordered

a Donation of £100 to the Fund for a Girls School in connection with the Middle Class Schools Corporation

At the recommendation of the Committee of Treasury,

That a Donation of One hundred pounds be granted in aid of the Fund now being raised for the establishment of a Girls' School in connection with the Middle Class Schools Corporation.

Renewal of a Loan of £100000 to the Great West Rail[y] Co

On an application of the Great Western Railway Company for the renewal of a Loan of £100 000 which falls due on the 15th instant, for a further period of

7th April 1870

of 5 years or upwards, at 1¼ per cent. per annum;-

It was agreed to continue the Loan in question for a further period of 5 years, at the interest named.

Bank of England Archive (G4/93)

A Court of Directors at the Bank on Thursday, the 14th April, 1870.

Present

Robert Wigram Crawford, Esq:, Governor
George Lyall, Esq: Deputy Governor

Henry Wollaston Blake, Esq.
Henry Hulse Berens, Esq.
John William Birch, Esq.
Travers Buxton, Esq.
Mark Wilks Collet, Esq.
James Pattison Currie, Esq
Benjamin Buck Greene, Esq
James Alexander Guthrie, Esq
Baron Heath
Kirkman Daniel Hodgson, Esq.
Henry Lancelot Holland, Esq
John Gellibrand Hubbard, Esq
Thomas Newman Hunt, Esq
Charles Frederick Huth, Esq
William Lidderdale, Esq.
George Warde Norman, Esq
Edward Howley Palmer, Esq.
David Powell, Junr, Esq.
Albert George Sandeman, Esq.
Christopher Wegueliu, Esq.

The proceedings of the last Court were read.

Ordered

Bank Notes, &c. lost, &c.

At the recommendation of the Committee of Treasury,

That £375 be paid for sundry Bank Notes as detailed in the Governors Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify the Bank.

A

14th April, 1830

Audit of Customers' Securities

A Report from the Committee of Daily Waiting was read, from which it appeared that they had taken an Audit of Customers' Securities contained in Drawer No. 23, and had found the same in the safe custody of the Chief Cashier.

Resolved

Auditors of Branches Appointed

Pursuant to a Minute of Court of the 6th May, 1830, that the following Gentlemen be appointed Auditors of the Accounts at the Branch Banks for the present year; viz.t

Western Circuit

Mr. Buxton.

Midland Circuit

Mr. Greene and Mr. Lidderdale.

Northern Circuit

Mr. Wegueliu and Mr. Powell.

Western Branch - Burlington Gardens

Mr. Buxton

The

J.
14th April, 1870

Minute of the Committee of Treasury, recommending the Court to accept the resignation of Mr Gray, the Chief Accountant, and to grant him a pension

The following Minute of the Committee of Treasury having been read; viz.t

"Committee of Treasury,
"13th April, 1870

"A letter was read from Mr George "Earle Gray, the Chief Accountant, expressing "his desire to retire from the service of the "Bank; and it was

"Resolved

"To recommend to the Court of "Directors to accept the resignation tendered "by Mr Gray; and in consideration of his "faithful services, which have extended over "the very long period of 62 years, during 39 "years of which time he has filled the "offices, first of Deputy Accountant, and then "of Chief Accountant, to grant him, during "pleasure, an allowance of Fourteen hundred "pounds per annum, being the full amount "of his present Salary.

"Bank of England."

agreed to

The Court agreed to the recommendation of the Committee of Treasury; and

Resolution on Mr Gray's retirement

Resolved unanimously

That in accepting the resignation tendered

Bank of England Archive (G4/93)

14th April 1870

tendered by Mr Gray, this Court do express their sense of the upright and efficient manner in which he has carried out the important duties entrusted to him in the positions of Deputy and Chief Accountant during a period of nearly 39 years, and their hope that he may long continue to enjoy the ease and comfort of an honorable retirement to which he is so well entitled by his long services in the Bank of England.

Minute of the Committee of Treasury, recommending the appointment of a Chief Accountant, &c

The following Minute of the Committee of Treasury having been read; viz.t

"Committee of Treasury
"13th April, 1870.

"The Committee recommend to
"the Court of Directors
"To make the following Appointments
"consequent upon the retirement of Mr George
"Earle Gray, the Chief Accountant; viz.t
"Mr John Francis, Deputy Accountant,
"to be Chief Accountant, in the room of
"Mr.

14th April 1870

"Mr. Gray, with a Salary, in conformity
"with the Order of Court of the 8th February
"1866, of £1000, and with an additional
"Salary of £400, per annum:

"Mr. Henry Gerald Aylmer, Assistant Accountant,
"to be Deputy Accountant, in the room of
"Mr Francis, with a Salary of £900 per
"annum:

"Mr. Thomas William Innes, Deputy Principal
"of the Consol Office, to be Assistant
"Accountant, in the room of Mr. Aylmer,
"with a Salary of £600 per annum;

"and

"Mr. Henry Loud Harrison, the Assistant
"Examiner of Stock Accounts, to be Deputy
"Principal of the Consol Office, in the room
"of Mr Innes.

"It is further recommended

"That an increase of £50 a year be
"made to the additional Salary of Mr. William
"Gill of the Chief Accountants' Office, and an
"increase of £50 to the additional Salary of
"of Mr Ernest Sharpe, Superintendent of the
"Consols Dividend Room: this addition, in
"each case, to apply to the individual only,
"and not to attach to the positions they fill.

It

14th April, 1870

"It is further recommended

"That the Salary of Mr George Forbes,
"the Chief Cashier, be now placed, in
"conformity with the Order of Court of the
"8th February, 1866, at £1000, with an additional
"Salary of £400.

"Bank of England"

agreed to

The Court agreed thereto.

Ordered

Annual Election of Servants appointed

That the Annual Election of Servants be appointed for Thursday, the 28th April, instant

Resolved

The Committee in Daily Waiting to meet at ½ past Eleven, instead of Eleven, except on Court days.

That on and after the 16th April, 1870, the Committee in Daily Waiting meet at ½ past Eleven, in lieu of Eleven, o'clock, except on Court days when the hour will be Eleven o'clock as at present.

Bank of England Archive (G4/93)

A Court of Directors at the Bank on Thursday, the 21st April, 1870.

Present

Robert Wigram Crawford, Esq:, Governor
George Lyall, Esq:, Deputy Governor

Henry Wollaston Blake, Esq
Henry Hulse Berens, Esq:
John William Birch, Esq:
Travers Buxton, Esq:
Mark Wilks Collet, Esq:
James Pattison Currie, Esq:
Benjamin Buck Greene, Esq:
James Alexander Guthrie, Esq
Baron Heath
Kirkman Daniel Hodgson, Esq
Henry Lancelot Holland, Esq
John Gellibrand Hubbard, Esq:
Thomas Newman Hunt, Esq
Charles Frederick Huth, Esq
William Lidderdale, Esq:
George Warde Norman, Esq:
Edward Hawley Palmer, Esq:
David Powell, Junr., Esq:
Albert George Sandeman, Esq
Christopher Wegueliu, Esq

The proceedings of the last Court were read.

Mr. Greene reported

Out Cash

the Out Cash to have been taken in and found right.

Ordered

At the recommendation of the Committee

21st April, 1870

Committee of Treasury,

Bank Notes, &c, parts lost, &c.

That £245 be paid for three Bank Post Bills and sundry Bank Notes as detailed in the Governors' Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify the Bank

Audit of Customers Securities

A Report from the Committee of Daily Waiting was read from which it appeared that they had taken an Audit of Customers' Securities contained in Drawer No 26, and had found the same in the safe custody of the Chief Cashier.

Report of the Committee for the Examination of Clerks on those Elected 23 Sept 1869

The following Report of the Committee for the Examination of Clerks having been read; viz.t

"The Committee for the
"Examination of Clerks

"Report to the Court of Directors

"That pursuant to an Order of
"Court

21st April 1870

"Court of the 5th September, 1853, they
"have had under their consideration
"the fitness for continuance in the
"Service of the Bank of the Clerks elected
"on the 23d September, 1869:- viz.

"Herbert David Robertson
"James Matheson Robertson
"John Wynell Mayow
"Charles Bristow
"Charles Barrington
"William Leyburn Burne
"William Alfred Young
"William Henry Arnold
"Howard Fellowes Paynne
"Frederick Spencer Delves Broughton
"Edwin Haslam Wood
"Arthur Freeman
"Reginald St George Blaiklock
"Herbert Blaxland Woollett
"Edward Charles Ringler Thomson
"Charles Warren Potter
"Fairfax Blomfield Wade
"Alexander Edward Chalmers

"The Reports on the foregoing are
"all satisfactory, and the Committee
"recommend that they be continued in the
"service of the Bank.

"for the Chairman
"James P. Currie"

"Bank of England
"14th April, 1870."

The

21st April 1870
approved

The Court approved thereof.

Bank of England Archive (G4/93)

A Court of Directors at the Bank on Thursday, the 28th. April, 1870.

Present

Robert Wigram Crawford, Esq:, Governor
George Lyall, Esq:, Deputy Governor

Henry Wollaston Blake, Esq
Henry Hulse Berens, Esq:
John William Birch, Esq:
Fowell Buxton, Esq:
Mark Wilks Collet, Esq:
James Pattison Currie, Esq:
Benjamin Buck Greene, Esq
James Alexander Guthrie, Esq:
Thomson Hankey, Esq
Baron Heath
Sir Herman Daniel Hodgson, Esq
Henry Lancelot Holland, Esq:
John Gellibrand Hubbard, Esq
Thomas Newman Hunt, Esq
Charles Frederick Huth, Esq
Alfred Latham, Esq:
William Lidderdale, Esq
James Morris, Esq:
George Warde Norman, Esq
Edward Howley Palmer, Esq
David Powell, Junr., Esq:
Albert George Sandeman, Esq
and
Christopher Weguelin, Esq:

The proceedings of the last Court were read.

Mr. Collet reported the Out Cash at the Western Branch to have been taken in and found right.

Out Cash at the Western Branch

Ordered

At the recommendation of the Committee

28th April, 1870

Committee of Treasury,

Bank Notes, &c. parts lost, &c.

That £75 be paid for sundry Bank Notes as detailed in the Governors Declaration Book;- the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Minute of the Committee of Treasury, recommending the payment of Bills & Notes lost in the "City of Boston" Steamer

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

"Committee of Treasury
"27th April, 1870.

"Resolved

"That it be recommended to the
"Court of Directors -

"To accede to the following applications
"for payment of sundry Bank Post Bills
"and Notes, as described in the Governors'
"Declaration Book - all of which are shown,
"by correspondence which has been produced,
"to have been lost in transmission from
"Halifax to England by the Mail Steamer
"City of Boston":- viz:

"£100 to the London and Westminster
"Bank -

Bank of England Archive (G4/93)

"Bank, for 5 Bank Notes, £20, each,
"on their own indemnity.

"£2152.19.3 to Messrs Williams Deacon & Co
"for 5 Bank Post Bills of various amounts
"on their own indemnity

"£200.--.-- to Messrs Barbour and brother,
"for 1 Bank Post Bill, on their own
"indemnity, together with that of two
"persons in Manchester.

"Bank of England".

agreed to — The Court agreed thereto.

Audit of the Bank's securities — A Report from the Committee of Daily Waiting was read, from which it appeared that they had taken an Audit of the Bank's securities contained in Drawer No. 43, and had found the same in the safe custody of the Chief Cashier.

Annual Election of Servants. — Pursuant to a Minute of the Court of the 28th April, 1842,

Declarations were produced from the several Offices, signed by the Clerks, &c, as required

28th April, 1870.

required on their re-election, except those who were absent on the Bank's business, on leave, or by reason of sickness: –

and the following persons, named in the printed list annexed, dated this day, were chosen by the Ballot at the Salaries set against their names.

Bank of England Archive (G4/93)

A Court of Directors at the Bank on Thursday, the 5th. May, 1870

Present

Robert Wigram Crawford, Esq:, Governor
George Lyall, Esq:, Deputy Governor

Henry Wollaston Blake, Esq.
Henry Hulse Berens, Esq.
John William Birch, Esq.
Travers Burton, Esq.
Mark Wilks Collet, Esq.
James Pattison Currie, Esq.
Benjamin Buck Greene, Esq:
James Alexander Guthrie, Esq.
Thomson Hankey, Esq.
Baron Heath
Kirkman Daniel Hodgson, Esq
Henry Lancelot Holland, Esq.
John Gellibrand Hubbard, Esq
Thomas Newman Hunt, Esq
Charles Frederick Huth, Esq.
Alfred Latham, Esq.
William Liddendale, Esq.
Alexander Matheson, Esq
James Morris, Esq.
George Warde Norman, Esq
Edward Howley Palmer, Esq
Albert George Sandeman, Esq
and
Christopher Weguelin, Esq.

The proceedings of the last Court were read

Out Cash

Mr. Guthrie reported the Out Cash to have been taken in and found right.

Ordered

At the recommendation of the Committee

Bank of England Archive (G4/93)

5th May, 1870

Committee of Treasury,

That £120 be paid for Sundry Bank Notes as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify the Bank, except in the case of Hugh H. Roche, where the number and full date of the note cannot be ascertained.

Bank Notes, &c. parts lost &c. — case of H. H. Roche where No. & date of note cannot be ascertained

A Report from the Committee of Daily Waiting was read from which it appeared that they had taken an Audit of Customers' Securities contained in Drawer No. 16, and had found the same in the safe custody of the Chief Cashier.

Audit of Customers' Securities

A Report from Mr. Veguelin was read, in which he stated that he had taken the Audit of Securities deposited by Customers at the Western Branch, comprised in the Section marked "G-K", and had found the same in the safe custody of the Agent.

Audit of Customers' Securities at the Western Branch

The

Bank of England Archive (G4/93)

5th May, 1870

Minute of the Committee of Treasury, recommending the acceptance of sundry resignations, & the grant of Pensions.

The following Minute of the Committee of Treasury having been read, vizt

"Committee of Treasury,
"5th May, 1870.

"Letters were received from the "undermentioned persons, tendering their "resignations on the grounds of age and "failing health; vizt

"Mr. John Cale Smith, Principal of the "Register Office, in the 82nd year of his "age, and 57th of his service, with Salary "of £550:-

"Thomas Suffolk, a Clerk in the Register Office, "Age 74, - 55 years' service "Salary £300:- and

"Percival Williams Milbourne, a Superintendent "in the Consol Office, age 78 - 59 years' "service, Salary £300

"and it was

"Resolved

"To recommend the Court to accept "the same, and, in consideration of the "faithful and very long services rendered "in each case, to grant pensions, respectively, "during

5th May, 1870

"during pleasure, equal to the full amount
"of Salary.

"Bank of England."

agreed to

The Court agreed thereto.

Minute of the Committee of Treasury recommending the appointt. of an Assistant Examiner of Stock Accounts, &c.

The following Minute of the Committee of Treasury having also been read; viz.t

"Committee of Treasury,
"4th May, 1870

"Resolved,

"That it be recommended to the
"Court of Directors;

"That Mr. James Donaldson Baumbach,
"a Clerk in the Register Office, be appointed
"Assistant Examiner of Stock Accounts, in
"the room of Mr. H. L. Harrisson, lately
"appointed Deputy Principal of the Consol
"Office; and

"That, in consideration of the
"increased labour and responsibility in
"the duties of the Examiner and Assistant
"Examiner of Stock Accounts, the Salaries

"attaching

"attaching to the positions be respectively
"as follows:-

"The Examiner of Stock Accounts,- a fixed
"Salary of £500 per annum

"The Assistant Examiner, his ordinary Salary,
"and an additional Salary of £100 per annum

"these Salaries to include all fees and
"compensation allowances

"Bank of England"

agreed to

The Court agreed thereto.

Minute of the Committee for the Accountants Offices, recommending sundry appointments

The following Minute of the Committee of Inspection for the Accountants Offices having been read, viz:-

"Committee of Inspection
"for the Accountants Offices,
"4th May, 1870

"Resolved

"That it be recommended to the
"Governor to propose to the Court of Directors

"That the following appointments
"be made in the Stock Offices; viz:

"In the Register Office

"That William Winn, the
"Deputy

Bank of England Archive (G4/93)

5th May, 1870

"Deputy Principal, be appointed Principal,
"in the room of John Cale Smith, resigned:

"that Anthony Amédée Zwinger, a
"Clerk in the Office, be appointed Deputy
"Principal, in the room of W. Winn promoted:

"that Ralph Walker, and William
"Higgins Jacob, Clerks in the New £3 per
"cent Office, be appointed Clerks, to fill
"the vacancies caused by the resignation of
"Thomas Suffolk, and the promotion of
"A. A Zwinger;

"that William Snellgrove, Clerk in
"the Consols Office, be appointed a Clerk,
"in the room of J. D. Baumbach, appointed
"Assistant Examiner of Stock Accounts.

"In the New £3 per cent Office

"That Charles Watkins, and
"William Augustus Pyne, both of the
"Accountants Bank Note Office, be appointed
"Clerks, in the room of R. Walker, and
"W. H. Jacob, appointed to the Register
"Office.

"In the Consols Office

"That John Hall, a Clerk, be
"appointed a Superintendent, to fill the
"vacancy

27.
5th May, 1870

vacancy caused by the resignation of P. W. Milbourne:

That Charles Edward Prezevant, and Brian Thomas Stow, Assistants, be appointed Clerks, in the room of J. Hall promoted, and W. Snellgrove appointed to the Register Office:

That Edward Sherman, and Henry Kingsmill, both of the Accountants Bank Note Office, be appointed Assistants, in the room of C. E. Prezevant, and B. T. Stow promoted.

In the Accountants Bank Note Office

That Bernard Ambrose Thomas Scale, George Frederick Stratchbury, George Henry Wing and Henry George Nicholls, Unattached Clerks, be appointed Clerks, to fill the vacancies occasioned by the removal of C. Watkins and W. A. Payne to the New £3 per cent Office, and E. Sherman and Henry Kingsmill to the Consols Office

H. Wollaston Blake
Chairman

Bank of England

The Court agreed thereto.

agreed to

On

5th May, 1870

Renewal of a Loan of £200.000 to the Mersey Docks and Harbour Board

On the Application of the Mersey Docks and Harbour Board for the renewal of a Loan of £200.000, falling due on the 1st July, next,

At the recommendation of the Committee of Treasury,

it was agreed to continue the Loan in question for a further period of 7 years, at an Interest of 4½ per cent per annum.

Letter of 12 May from the Board, accepting the renewal on the terms specified

Suspension of A.H.C. Prudence & J.H. Lee, of the Liverpool Branch.

The Deputy Governor reported that he had suspended Alfred Henry Clubbe Prudence and James Herman Lee, both of the Liverpool Branch, on the 2nd instant.

Ordered

Their case, referred to the Com.ee for Branch Banks.

That their suspension be continued, and their case be referred to the consideration of the Committee for Branch Banks.

Bank of England Archive (G4/93)

A Court of Directors at the Bank on Thursday, the 12th. May, 1870.

Present

Robert Wigram Crawford, Esq:, Governor
George Lyall, Esq:, Deputy Governor

Henry Wollaston Blake, Esq:	John Gellibrand Hubbard, Esq
Henry Hulse Berens, Esq:	Thomas Newman Hunt, Esq:
John William Birch, Esq:	Charles Frederick Huth, Esq:
Travers Buxton, Esq:	Alfred Latham, Esq:
Mark Wilks Collet, Esq:	William Lidderdale, Esq
James Pattison Currie, Esq:	Alexander Matheson, Esq:
Benjamin Buck Greene, Esq:	James Morris, Esq:
James Alexander Guthrie, Esq:	George Warde Norman, Esq:
Thomson Hankey, Esq:	Edward Hawley Palmer, Esq:
Baron Heath	David Powell Junr. Esq:
Kirkman Daniel Hodgson, Esq	Albert George Sandeman, Esq
Henry Lancelot Holland, Esq	Christopher Weguelin, Esq:

The proceedings of the last Court were read.

Ordered

Bank Notes, &c. parts lost, &c.

At the recommendation of the Committee of Treasury,

That £160 be paid for sundry Bank Notes as detailed in the Governors' Declaration Book; the vouchers relating

12th May, 1870

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

Audit of Customers' securities

A Report from the Committee of Daily Waiting was read, from which it appeared that they had taken an Audit of Customers' Securities contained in Drawer No. 35, and had found the same in the safe custody of the Chief Cashier.

The Governor reports that he has granted a Loan of £450 to E.J. Gouly of the Bullion Office

The Governor reported that, with the approval of the Committee of Treasury, he had granted to Edward James Gouly, of the Bullion Office, a Loan of £450; to be repaid by quarterly instalments out of his Salary, at the rate of £40 a year, a Policy of Insurance for £500 which he holds in the Atlas Office being deposited with The Bank until the advance be made good.

approved

The Court approved thereof.

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

Report of the Committee for Branch Banks on the case of A.H.C. Prudence & J.H. Lee, both of the Liverpool Branch.

read; viz -

"The Committee for Branch Banks

"Report to the Court of Directors

"That they have had under
"consideration the case of Alfred Henry
"Clubbe Prudence, and James Herman Lee,
"the two Junior Clerks at the Liverpool Branch,
"who were suspended on the 2nd instant for
"having been engaged in a Bill transaction.

"The Agent reported that on the
"30th ultimo he received from the Bank of
"Ireland, Dublin, for collection at maturity,
"a 3 months Bill, dated 6th April, 1870, for
"£50 drawn by Lee and accepted by Prudence,
"payable at Robert Bankes, 57 South Castle
"Street Liverpool.

"On being called upon for an
"explanation, the two Clerks in question came
"to London and were separately examined by
"the Committee. They both affirmed that
"they signed the Bill, not for the purpose of
"raising money to relieve themselves from
"pecuniary embarrassment, as neither of them
"was in the least degree involved; but to enable

"them

12th May 1870

"them to purchase furniture for a small
"house which they had together taken, and
"in which they believed they could live more
"cheaply and comfortably than in lodgings.

"On Lees' first examination by the Committee
"he endeavoured to exonerate himself from
"entire complicity with Prudence, by stating
"that he was induced to draw the Bill at
"Prudence's earnest request; that he knew
"nothing whatever of the nature of a Bill,
"and that he signed it at his lodgings, and,
"when it was discounted, did not receive
"any share of the money.

"Prudence, however, when examined,
"contradicted Lees' statement most materially,
"inasmuch as he alleged that Lee, with
"himself and a Mr Thom, a friend, who
"endorsed the Bill as a third security, together
"signed the Bill at the Office of Mr Bankes,
"who is described as an Accountant and
"Financial Agent, and who discounted it at
"a rate of Interest of about 20 per cent per
"annum. Prudence then handed one half
"of the money to Lee, retaining the other
"moiety himself.

"Lee, on subsequent examination,

"admitted

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12th May, 1870

" admitted the truth of Prudence's statement.
" They both agreed in stating that the
" money was expended by them in purchasing
" furniture, and certain receipts accounting
" for an expenditure of £18 have been
" produced to prove their assertions. These
" receipts have not a very convincing
" aspect, as in one of them for £9 the date
" has been altered. A receipt, however, is
" expected for £28 the cost of a piano, which
" would show an expenditure equal to the
" amount they received for the Bill.

" With regard to their character
" as clerks the Agent has had but a
" limited experience, as Prudence was only
" appointed to the Branch in July last year,
" and Lee in February last. He reports
" that they have been assiduous in the
" discharge of their duties, and their general
" conduct in the Office has been very satisfactory.

" Their antecedents, however, in
" London will not bear the strictest investigation,
" as though for some time immediately
" preceding their appointments, the Reports
" of them by their Principals were good

enough

12th May, 1870

" enough to justify the Committee in
" appointing them, their characters
" previously had been indifferent.

" That they have entered into a
" Bill transaction and so violated the rules
" of the Service there can be no doubt, and
" the Committee are unable to make any
" distinction between them in their
" measure of offence. The Clerks throughout
" the House have the Orders of Court bearing
" on the case read to them annually, and,
" in addition, two notices announcing the
" dismissal of Clerks for Bill transactions,
" have been circulated within the last
" two years throughout the Service.

" The question has arisen as to
" which of the two Orders of Court, the 28th
" Jan.y 1858, or 12th July, 1860, the case should
" come under, but as the Committee have
" had no evidence before them to show
" that the two Clerks signed the Bill to
" relieve themselves from pecuniary difficulty,
" it is but fair perhaps to regard the receipts
" produced as evidence that they raised the

money

12th May 1870

" money to expend as they had stated. The
" latter Order of Court would not therefore
" apply. The former, however, which rules
" that all Clerks who shall have entered
" into Bill transactions, in violation of
" Rule 12, will be visited with instant
" dismissal, clearly applies, and the
" Committee are unable to perceive
" any circumstances in the present case
" to justify in the interests of the Service
" any deviation from the prescribed course

"G. Lyall, Dep.y Gov.r
"Chairman

"Bank of England
"11th May, 1870."

agreed to,

and

the said A.H.C. Prudence & J.H. Lee dismissed from the service.

The Court agreed thereto, and

Ordered

That the said Alfred Henry Clubbe Prudence and James Herman Lee, both of the Liverpool Branch, be dismissed from the service of the Bank.

Bank of England Archive (G4/93)

A Court of Directors at the Bank on Thursday, the 19th May, 1870.

Present

Robert Wigram Crawford, Esq:, Governor
George Lyall, Esq:, Deputy Governor

Henry Wollaston Blake, Esq	John Gellibrand Hubbard, Esq
Henry Hulse Berens, Esq	Thomas Newman Hunt, Esq
John William Birch, Esq	Charles Frederick Huth, Esq
Travers Buxton, Esq	Alfred Latham, Esq
Mark Wilks Collet, Esq	William Liddendale, Esq
James Pattison Currie, Esq	Alexander Matheson, Esq
Benjamin Buck Greene, Esq	James Morris, Esq
James Alexander Guthrie, Esq	Edward Howley Palmer, Esq
Thomson Hankey, Esq	David Powell, Junr, Esq
Baron Heath	Albert George Sandeman, Esq
Kirkman Daniel Hodgson, Esq	Christopher Weguelin, Esq

The proceedings of the last Court were read.

Out Cash

Mr. Powell reported the Out Cash to have been taken in and found right.

Out Cash Western Branch

Mr. Greene reported the Out Cash at the Western Branch to have been

37.
19th May 1770

been taken in and found right.

Ordered

At the recommendation of the Committee of Treasury,

Bank Notes &c parts lost &c

That £240 be paid for one Bank Post Bill and sundry Bank Notes as detailed in the Governor's Declaration Book; - the vouchers relating thereto having been examined, and security given to indemnify the Bank.

A Report from the Committee of Daily Waiting was read, from which it appeared that they had taken an Audit of Customers' Securities contained in Drawer N° 25, and had found the same in the safe custody of the Chief Cashier.

Audit of Customers' Securities

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

"Committee

19th May, 1870

Minute of the Committee of Treasury, recommending the acceptance of sundry resignations, & the allowance of pensions.

"Committee of Treasury
"18th May, 1870

"Letters were read from the
"undermentioned Clerks, tendering their
"resignations in the Service, on account
"of confirmed ill health

"(1) Samuel Brooke, 1st Clerk, Branch Banks Office
"Age nearly 60, Service 40 years, Salary £450.

"(2) Frederick Hendrey, 1st Clerk, Bill Office,
"Age 53, Service 33 years, Salary £400.

"(3) Samuel Durham Holmes, Clerk in Cashiers' Office
"Age 49, Service 25½ years, Salary £315.

"and it was Resolved

"To recommend the Court to accept
"the same, and, in consideration of the
"faithful services rendered in each case, to
"grant the following pensions during pleasure.

"To Mr. Brooke £300- per ann. being 8/12 of his Salary
" " Mr. Hendrey 200 - " - - 6/12 - " - " -
" " Mr. Holmes 131..5/- " - 5/12 - " - " -

"Bank of England."

agreed to

The Court agreed thereto

The

19th May, 1870.

Minute of the Committee of Treasury, recommending sundry appointments

The following Minute of the Committee of Treasury having also been read; viz.t

"Committee of Treasury
"18th May, 1870.

"Resolved

"That it be recommended to the "Court of Directors

"That the Clerks in the Branch "Banks Office be moved up respectively "one step in consequence of the retirement "of Mr. Brooke, the first Clerk, and

"that Alfred Death, a Ledger Clerk "in the Public Drawing Office, be appointed "junior Clerk in the Branch Banks Office, "in the room of G.E. Atkinson, deceased.

"and also

"that Samuel Frederick Duval, a "Ledger Clerk in the Private Drawing Office, "be appointed a Clerk in the Cashiers' "Store, in the room of Sam.l D. Holmes, "who has resigned the service.

"Bank of England."

agreed to

The Court agreed thereto.

The

19th May, 1870

Report of the Committee for the Examination of Clerks on those elected 23rd April 1868.

The following Report of the Committee for the Examination of Clerks having been read; viz.t

"The Committee for the Examination of Clerks

"Report to the Court of Directors

"That, pursuant to an Order of Court "of the 14th July 1814, they have had under "their consideration the fitness for "confirmation in the Service of the Bank of "the Clerks elected on the 23rd April, 1868; viz.t

"Charles James Prideaux
"Henry Hartley White
"George Frederick Hutchbury
"Henry Kingsmill
"Henry William Search
"Cornwall Alford Reynolds
"Lucien Sigismund Buisson
"John Simpson, Junr.
"Frederick Shergold Smith
"Joseph Phillips
"Joseph Alfred Benson
"George Augustus Leeds
"Frederick Parkin Bazeley
"Henry Hill
"George Ayers Gifford
"Herbert Galton
"George Edward Love

"The

41

19th May 1870.

"The Reports on the foregoing being
"on the whole satisfactory, the Committee
"recommend that they be confirmed in
"the Service and admitted members of
"the Clerks Guarantee Fund on the usual
"conditions.

"Alexr. Matheson
"Chairman

"Bank of England
"12th May, 1870."

approved

The Court approved thereof

Bank of England Archive (G4/93)

A Court of Directors at the Bank on Thursday, the 26th May, 1870.

Present

Robert Wigram Crawford, Esq:, Governor.
George Lyall, Esq:, Deputy Governor.

Henry Wollaston Blake, Esq.	Henry Lancelot Holland, Esq
Henry Hulse Berens, Esq.	Thomas Newman Hunt, Esq
John William Birch, Esq.	Charles Frederick Huth, Esq.
Travers Buxton, Esq.	Alfred Latham, Esq.
Mark Wilks Collet, Esq	William Lidderdale, Esq.
James Pattison Currie, Esq:	Alexander Matheson, Esq:
Benjamin Buck Greene, Esq	James Morris, Esq.
Thomson Hankey, Esq.	David Powell, Junr, Esq.
Baron Heath	Albert George Sandeman, Esq
Kirkman Daniel Hodgson, Esq.	Christopher Wequelin, Esq.

The proceedings of the last Court were read.

Ordered

At the recommendation of the Committee of Treasury,

Bank Notes, &c parts lost, &c

That £407.19.3 be paid for one Bank Post Bill and sundry Bank Notes as detailed in the Governors' Declaration Book; - the vouchers relating thereto

having

26th May, 1870

having been examined, and Security given to indemnify the Bank.

£100 to be invested in Consols (Lost Note Account) for the benefit of F.R.C.P. von Hartwig

Application having been made by Friedrich Rudolph Carl Philipp von Hartwig, of Singapore, for the investment of the amount of a Bank Note; viz:

No 94829, £100, 5 Decr 1862.

lost by post 7 years ago;-

Ordered

At the recommendation of the Committee of Treasury,

That the sum of £100 be invested in Consolidated £3 per centum Annuities, in the name of the Governor and Company of the Bank of England, the Dividends thereon to be paid to the said Friedrich Rudolph Carl Philipp von Hartwig, during the time the said Bank Note may remain outstanding; in accordance with a Minute of the Court of Directors of the 12th December, 1844.

A

26th May, 1870

Audit of Customers' Securities.

A Report from the Committee of Daily Waiting was read, from which it appeared that they had taken an Audit of Customers' Securities contained in Drawer No. 39, and had found the same in the safe custody of the Chief Cashier.

Minute of the Committee for Branch Bks. recommending two appointments at the Liverpool Branch.

The following Minute of the Committee for Branch Banks having been read; viz.t

"Committee for Branch Banks,
"Thursday, 19th May, 1870.

"Resolved

"That it be recommended to the "Court of Directors,

"That Stewart Henry Lodington, "Junr., a Clerk unattached, and Augustus "Hamilton, Junr., of the Accountants' Bank "Note Office, be appointed Junior Clerks "at the Liverpool Branch, the former "with an ordinary Salary of £108, & the latter "of £100 per annum, & both with the "usual additional Salary of £60 per "annum, in the room of A. H. C. Prudence,

&

26th May, 1870

" and J. H. Lee, dismissed.

" G. Lyall

" D. G.

" Bank of England"

agreed to

The Court agreed thereto.

Minute of the Committee for the Cashiers' Offices, recommending sundry appointments

The following Minute of the Committee of Inspection for the Cashiers' Offices having been read; viz.t

" Committee of Inspection

" for the Cashiers' Offices

" 23rd May, 1870.

" Resolved

" That it be recommended to the

" Governor &c. to propose to the Court of Directors

" to make the following appointments; viz.t

" In the Private Drawing Office

" William Chambers, a Counter Clerk, to be

" a Superintendent, in the room of W. J. Pater

" who has quitted the service:- this

" appointment being recommended in

" consequence of the pressure of business

" which necessitates the continuance of

a

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26th. May, 1870

"a fourth Superintendent in the Office:

"Walter Daubeny, a Waste Book Clerk, to be
"a Counter Clerk, vice Chambers promoted:

"Augustus Frederic Horley, a Charge Payer,
"to be a Waste Book Clerk, vice Daubeny
"promoted:

"Edward Thomas Holberton, a Senior Ledger
"Clerk, to be a Charge Payer, vice Horley
"promoted:

"William Henry Kempe, a Clerk Unattached
"Alfred Duthoit, a Junior Ledger Clerk, to
"be Senior Ledger Clerks; Kempe (who has
"recently returned from a Branch) vice
"Duval appointed to the Cashiers Store,
"and to take Duval's position in the Office;
"and Duthoit vice Holberton promoted:

"Charles Christie Wing, a Sorter, to be a
"Junior Ledger Clerk, vice Duthoit promoted:

"William Auld, an Assistant, to be a
"Sorter, vice Wing promoted:

"Joseph Clifton Jessiet, a Clerk Unattached,
"to be an Assistant, vice Auld promoted.

"In the Public Drawing Office

"Herbert Charles Mac Carthy, a Sorter, to

"be

"be a Ledger Clerk, vice Death appointed
"to the Branch Banks Office:

"Thomas Askwith, an Assistant, to be
"a Sorter, vice MacCarthy, promoted; and

"Charles James Prideaux, a Clerk
"Unattached, to be an Assistant, vice
"Askwith promoted.

"In the Bill Office

"Martin Forster, a Clerk in the
"Branch Banks Office, to be a
"Superintendent, to assist the Principals
"in the general management of the
"Office, in consequence of the resignation
"of Frederick Hendrey, who held the
"position of first Clerk.

"George Binks, second Clerk, to be first
"Clerk.

"H. H. Berens
"Chairman

"Bank of England
"23rd May, 1870."

agreed to

The Court agreed thereto.

The

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26th May 1870

Minute of the Committee of Treasury, recommending two increases of Salary.

The following Minute of the Committee of Treasury having been read viz.t

"Committee of Treasury,

"25th May, 1870.

"The Committee recommend to "the Court of Directors

"That the ordinary Salary of "Martin Forster, whom it is proposed by "the Committee for the Cashiers Offices to "appoint a Superintendent in the Bill "Office, be advanced to £280 per annum "in anticipation of his maximum, and "that he be granted an additional Salary "(to attach to the position) of £120 per annum,

"and

"That the additional Salary of "George Binns, whom it is proposed to appoint "First Clerk in the Bill Office, be increased "£20 per annum.

"Bank of England."

agreed to

The Court agreed thereto.

The

26th May, 1870

Minute of the Committee for the Accountants Offices, recommending a further loan to Fred.c Saintsbury of the New £3 p.c Office

The following Report of the Committee of Inspection for the Accountants Offices having been read; viz.t

"The Committee of Inspection
"for the Accountants Offices

"Report to the Governor

"That they have, at his request,
"taken into consideration the case of
"Frederic Saintsbury, of the New £3 per cent
"Office, who is found to be in pecuniary
"embarrassment, and was unable to make
"the necessary declaration at the late
"appointment of Clerks.

"Saintsbury has been in the
"Service more than 17 years, is a married
"man with three children and his present
"Salary is £270 per annum.

"In April 1868 a loan of £500
"was granted to him by the Bank, of which
"sum he has only repaid £100. The principal
"cause of his embarrassment, at that time,
"appeared to be his having been induced

"by

26th May 1870

" by a Dr. Ehrhardt, to become interested in
" the invention of a new Gunpowder which
" totally failed.

" His present liabilities, exclusive of
" the balance of the former loan, amount
" to £350, of which £159 is due to Messrs
" Chambers & Son, Printers, for "Illuminating
" letters"; £120 is for money borrowed from
" a friend, (for which he pays 5 per cent
" interest) and the remainder, £91, is due
" to Tradesmen &c. His present embarrassment
" appears appears to have commenced in
" the early part of last year from his
" endeavour to assist his wife's relatives,
" who had been placed in very painful
" circumstances by the death of two members
" of the family, and he was then induced
" to advance to his Father in law the sum
" of £40. To do this, & to meet his own
" expenses he had recourse to a friend,
" and borrowed £120. In the latter part
" of the same year two other deaths took
" place, including that of his Father, thus
" causing an additional expense for

" mourning

"mourning, &c. With a view to curtail
"his expenditure he joined his father-in-
"law in taking a house, but in consequence
"of certain disagreements he was compelled
"to move.

"Subsequent to the above he
"conceived an idea that he might add
"considerably to his income by "Illuminating
"letters", and in order to carry this out,
"he entered into a verbal arrangement
"with Messrs. Chambers & Son, Printers, to have
"some ready for sale before Christmas;-
"this they failed to do, and nearly the
"whole of the Stock is now lying on
"Saintsbury's hands. He had thus
"incurred a large amount, £159, which
"he was unable to meet, and, unexpectedly,
"he was called upon for immediate
"payment.

"The Committee have examined
"Saintsbury, and elicited from him, as
"they believe, a true statement of his
"affairs. They find that, in addition to
"his Bank Salary of £270 per annum,
"he relies upon receiving £60 per annum
"from

26th May, 1870

" from the Privy Council Office, for work
" done after Office hours. Looking to this
" and to the fact that a Policy of Endowment
" for £300, which is already in the hands
" of the Bank, is payable in 1871, the
" Committee are led to believe that the
" whole loan, £750, would be repaid, as
" he proposed in the course of 7 years.

" Taking into consideration the
" expenses Saintsbury has been put to in
" consequence of the deaths referred to, his
" having had to move on two occasions,
" together with the very high character
" given of him by the Chief Accountant,
" the Committee recommend to the
" Governor to propose to the Court of Directors
" that a further sum of £350 be advanced
" to Frederick Saintsbury, making, with the
" balance of his former loan, the sum of
" £750 then due to the Bank, the whole
" amount to be repaid, by quarterly instalments
" out of his Salary, at the rate of £60 per
" annum.

" Any monies he may receive

" for

26th May, 1870.

"for the sale of the Stock of Illuminated "Letters" to be applied in reduction of "the loan irrespectively of the above "annual payments, and of the Policy "for £300 falling due in 1874.

"H. Wollaston Blake

"Bank of England
"20th May, 1870"

agreed to

The Court agreed thereto, and

and

Ordered

£350 advanced to the said Fredc Saintsbury

That the further sum of £350 be advanced to the said Frederic Saintsbury, to be repaid with the balance of his former loan in the manner therein recommended.

Minute of the Committee of Treasury, recommending the payment of Salary & Gratuity to Mr. Alfd Smee.

The following Minute of the Committee of Treasury having been read; vizt

"Committee of Treasury
"25th May, 1870.

"The Committee recommend to "the Court of Directors to grant the usual "allowances

26th May 1870

"allowances, of £100 as Salary, and £100
"as gratuity, to Mr. Alfred Smee, for his
"Medical Services during the past year.

"Bank of England"

agreed to

The Court agreed thereto.

Ordered

W. G. Delpratt Quits the service

That William Gee Delpratt, a Clerk Unattached, at his request, have leave to quit the service of the Bank.

Resignation of S. J. Grey Chief Clerk at Plymouth

A letter from Samuel Trenery Grey, Chief Clerk at the Plymouth Branch, tendering his resignation, was read, and the same was accepted.

Renewal of a loan of £150000, part of £200000 to the Birm.m Canal Co

On the application of the Birmingham Canal Company for the renewal of £150000, part of a loan of £200,000, falling due on the 30th June next,

At the recommendation of the Committee of Treasury,

It was agreed to continue

the

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the loan in question, at the option of the Company either for a further period of three years at an Interest of 4 per cent per annum, or, for Five years at 4½ per cent per annum.

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A Court of Directors at the Bank

on Thursday, the 2nd June, 1870.

Present

Robert Wigram Crawford, Esq: Governor
George Lyall, Esq:, Deputy Governor

Henry Wollaston Blake, Esq.
Henry Hulse Berens, Esq:
John William Birch, Esq.
Travers Burton, Esq.
Martin Wilks Collet, Esq.
James Pattison Currie, Esq
Benjamin Buck Greene, Esq.
Thomson Hankey, Esq.
Baron Heath
Henry Lancelot Holland, Esq.
John Gellibrand Hubbard, Esq
Thomas Newman Hunt, Esq
Charles Frederick Huth, Esq:
Alfred Latham, Esq.
William Liddendale, Esq
Alexander Matheson, Esq:
James Morris, Esq.
George Warde Norman, Esq
David Powell, Junr, Esq:
Albert George Sandeman, Esq.
and
Christopher Weguelin, Esq:

The proceedings of the last Court were read.

Mr. Greene reported the Out Cash to have been taken in and found right.

Out Cash

Ordered

At the recommendation of the

2nd June, 1870

the Committee of Treasury.

Bank Notes, &c lost, &c

That £165 be paid for sundry Bank Notes as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Audit of Customers' Securities

A Report from the Committee of Daily Waiting was read from which it appeared that they had taken an audit of Customers' Securities contained in drawer No 40, and had found the same in the safe custody of the Chief Cashier.

Audit of Securities at the Western Branch

A Report from Mr. Sandeman was read in which he stated that he had taken the audit of Securities deposited by Customers at the Western Branch, comprised in the section containing Russian Bonds, and had found the same in the safe custody of the Agent.

The

2nd June, 1670

Quarterly Report of the Committee for the House & Servants.

The following Report of the Committee for the House and Servants having been read ;- vizt

"The Committee for
"the House and Servants

"Report to the Court of Directors

"That the Principal of the Chief "Cashiers Office has certified the payment of "£734.1.2 entered in Petty Cash Book ; "the Assistant Accountant has certified "the payment of £10628.14.- entered "in General Cash Books and Ledgers ; and "Mr. Pym has certified the payment of "£218.1.- at the Western Branch ; all "being for Accounts previously ordered by "the Committee in the sum of £11580.16.2

"Also the Assistant Accountant "has certified the payment of £418.18.- "ordered to be paid by the Governors during "the quarter.

"The Secretary has certified that "the Chief Cashier has produced vouchers "for £6025.4.6, disbursed by him as

"payments

2nd June 1870

" payments in Petty Cash during the
" quarter, and has presented his Cash
" Statement shewing a balance in his
" hands on the 21st instant of £1681.9.7

"The Committee have passed
" the Accounts of the Salaries of the House
" as follows; viz:

" London	£50.889.16.6
" Western Branch	1669.5.–
" Branches	14.531.12.1
	"£67.090."13."7

" and have ordered payment of the
" Pensions amounting to £5410.15.5 for
" the quarter ending 31st May, 1870.

"They have also ordered payment
" of the Tradesmens Bills and sundry
" Disbursements for the quarter as follows
" viz –

" London, including " Western Branch	£8.985.6."7
" Branches	422."10."–
	£9.407."16."7

"From a Return made by the
"Superintendent

2nd June 1870

"Superintendent of the Stationery Department
"it appears that 2.495.000 Bank Notes had
"been printed, and that 3.405.000 had
"been numbered dated and signed during
"the three months ended 30 April last, and
"that the average cost per 1000 for materials
"(not including Bank Note Paper) and
"mechanical labour only was 3/11½.

"From the same Return it
"appears that 950.000 Indian Bank Notes
"had been printed, and that 500.000
"had been numbered during the same
"period, and that the average cost per
"1000 for materials (not including Bank
"Note Paper) and mechanical labour only
"was 2/5½.

"The Gate Porter states that the
"House Porters and Watchmen have been
"regular in their attendance, that they
"have attended for instruction under the
"superintendence of the Clerk of Works;
"and that the avenues and passages about
"the Building have been kept clean and
"free from obstruction.

The

2nd June, 1870

"The Clerk of Works reports that
"the Fire Engines, Hose & other apparatus
"for extinguishing Fire are in good order
"and have been examined and tried
"several times during the past quarter

"G. Lyall
"Dep.y Gov.r

"Bank of England.
"27th May, 1870."

approved

The Court approved thereof.

Quarterly Reports.

The Quarterly Reports of the Committee ~~for the House and Servants~~ of Treasury, the Committee for Building, and the two permanent Committees of Inspection were read and approved.

Ordered

Resignation of Geo: Marsh Dep.y Princ.l of the New £3 % Office, & a Pension granted to him

At the recommendation of the Committee of Treasury,

That George Marsh, Deputy Principal of the New £3 per cent Office, at his request have leave to quit the service

2nd June 1870

service of The Bank on account of his failing sight; and that in consideration of his long and faithful service of 40 years, he be allowed, during pleasure, a pension of £300 per annum.

Report of the Committee for the Cashiers' Offices, recommending a loan to Richd Pyefinch Smith, of the Cashiers' Store

The following Report of the Committee of Inspection for the Cashiers' Offices having been read; - viz:t

"The Committee of Inspection
"for the Cashiers' Offices

"Report to the Governor

"That by his desire they have
"investigated the case of Richard Pyefinch
"Smith, a Clerk in the Cashiers Store,
"who is in pecuniary embarassment,
"and has applied to him for assistance.

"Smith is 53 years of age, has
"been 33 years in the service, and his
"salary is £330 per annum. His family
"consists of his wife and two unmarried
"daughters who are wholly dependent on
"him.

"The

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"The Chief Cashier attended
"before the Committee and submitted
"a list of Smith's debts. These amount
"to £400. Of this sum £230 is due to
"a draper for goods supplied, and
"includes also Interest charged at the
"rate of 5 per cent per annum, the
"amount having been accumulating
"for the past 5 years. £51 is owing
"for 1½ years house rent; - £48 to his
"butcher, and the remaining £70
"comprises a sum of £25 paid for
"rent and necessaries on account of
"a brother, and various small sums due
"to his own tradesmen.

"The Committee have examined
"Smith, who attributes his embarassment
"solely to the expenses he has incurred
"both in assisting his brother to obtain
"a livelihood, and in the support of
"two of his own wife's orphan nieces, who,
"on the premature death of their father
"some few years ago, were thrown entirely on
"his hands. One of them however is

"now

2nd June, 1870.

" now married, and the other is supporting
" herself, and he is at no further charge
" on their account. He was put to great
" expense in providing them with clothes
" and other necessaries while they lived
" with him, and supplied one of them
" with an outfit on the occasion of her
" marriage. This seems in a measure
" to account for the large sum due to the
" draper to which the attention of the
" Committee has chiefly been drawn.
" With regard to his brother he states that
" he has on more than one occasion
" assisted him to go abroad with his
" family to seek employment, and has
" indeed been spending £40 or £50 a year
" lately on his behalf. Smith further states
" that upon his being unable to pay the
" draper's account when called upon to
" do so the latter proposed to draw a
" bill upon him for the amount. Smith
" absolutely refused to have anything to do
" with such a transaction on the ground of
" its being against the rules of the Bank,

and

2nd June 1870

" and the draper then issued a writ
" against him. This led to Smith's making
" the present application.

" Upon a careful consideration of
" the case the Committee are of opinion
" that though Smith has certainly been
" very far from prudent in allowing
" himself to become embarrassed in his
" endeavours to assist his relations, he has
" been actuated by right feelings. He does
" not appear to have been extravagant
" in his own family expenditure, nor has
" he had recourse to borrowing of any
" kind to relieve himself from his
" difficulties. He has assured the Committee
" positively that the £400 mentioned is the
" whole of his debt; that he intends to render
" no further assistance to his brother such
" as to cripple his own resources in any way,
" and that if the Bank will grant him
" relief in the present emergency he will
" be able to live within his means. He is
" reported by the Principal of his Office to
" be a steady Clerk of fair average ability.

" Under

2nd June 1870

"Under these circumstances the
"Committee consider that Smith's application
"may be favourably entertained, and they
"recommend that a loan of £400 be
"granted to him, to be repaid, out of his
"Salary, by quarterly instalments at the
"rate of £40 a year; and that, as security
"for the loan he be required to raise and
"assign to the Bank a Policy of Insurance
"on his life for the sum in question.

"H. H. Berens
"Chairman

"Bank of England
"30th May, 1870".

At the recommendation of the Committee of Treasury,

agreed to

The Court agreed thereto, and

Ordered

a loan not exceeding £400 granted to him

That a loan not exceeding £400 be granted to Richard Pyefinch Smith, of the Cashiers' Store, to be repaid in the manner proposed therein.

a

Bank of England Archive (G4/93)

2nd June, 1870

The Birm.m Canal Co accept the renewal of a Loan of £150000

A letter from the Birmingham Canal Company was read, in which they accepted the renewal of a loan of £150000, agreed to be continued to them at the last Court, for a period of Three years, at an Interest of 4 per cent per annum.

Bank of England Archive (G4/93)

A Court of Directors at the Bank on Thursday, the 9th June, 1870

Present

Robert Wigram Crawford, Esq:, Governor
George Lyall, Esq:, Deputy Governor

Henry Wollaston Blake, Esq.	John Gellibrand Hubbard, Esq
Henry Hulse Berens, Esq	Thomas Newman Hunt, Esq
John William Birch, Esq	Charles Frederick Huth, Esq
Travers Burton, Esq.	Alfred Latham, Esq.
Mark Wilks Collet, Esq.	William Lidderdale, Esq.
James Pattison Currie, Esq	Alexander Matheson, Esq.
Benjamin Buck Greene, Esq	George Warde Norman, Esq
Baron Heath	David Powell, Junr, Esq
Kirkman Daniel Hodgson, Esq	Albert George Sandeman, Esq
Henry Lancelot Holland, Esq:	Christopher Weguelin, Esq

The proceedings of the last Court were read.

Ordered

At the recommendation of the Committee of Treasury,

Bank Notes &c, parts lost, &c,

That £3145 be paid for two Bank Post Bills, and sundry Bank Notes

as

9th June, 1870

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

Audit of Customers' Securities

A Report from the Committee of Daily Waiting was read, from which it appeared that they had taken an Audit of Customers' Securities contained in drawer No. 20, and had found the same in the safe custody of the Chief Cashier.

Ordered

Quarterly General Court appointed

That a Quarterly General Court be appointed for Thursday the 11th July next, at 12 o'clock at noon precisely, and that the usual advertisements be given thereof.

Renewal of a Loan of £60000 to the London & Blackwall Railway Co.

On the application of the London & Blackwall Railway Company for the renewal of a Loan of £60000, which falls due on the 15th July next, for a further period of Three years, at an

Interest

Bank of England Archive (G4/93)

9th June 1870

Interest of 4 1/4 per cent, per annum,

At the recommendation of the Committee of Treasury,

It was agreed to continue the Loan in question on the terms proposed.

Minute of the Committee for Branch Banks, recommending the appointment of a Chief Clerk at the Plymouth Branch, &c.

The following Minute of the Committee for Branch Banks having been read; viz.t

"Committee for Branch Banks
"2nd June, 1870.

"Resolved

"That it be recommended to the
"Court of Directors -

"That Edward Browne, 2nd Clerk
"at the Plymouth Branch, be appointed
"Chief Clerk thereat, in the room of
"Samuel Ivenery Grey, resigned, and
"that the other Clerks at the Branch be
"moved up in rotation; - and

"That Arthur Thomas Mellor,
"of the Leeds Branch, be appointed Junior

Clerk

Bank of England Archive (G4/93)

71.

9th June, 1870.

"Clerk at Plymouth to fill the vacancy
"occasioned by Mr. Grey's retirement, his
"removal to be at his own expense

"G. Lyall
"Dep.y Gov.r
"Chairman
"Bank of England

agreed to

The Court agreed thereto.

Bank of England Archive (G4/93)

A Court of Directors at the Bank on Thursday, the 16th June, 1870.

Present

Robert Wigram Crawford, Esq:, Governor
George Lyall, Esq:, Deputy Governor

Henry Wollaston Blake, Esq:
Henry Hulse Berens, Esq:
John William Birch, Esq
Travers Buxton, Esq:
Mark Wilks Collet, Esq:
James Pattison Currie, Esq
Benjamin Buck Greene, Esq:
Thomson Hankey, Esq:
Baron Heath
Henry Lancelot Holland, Esq:
John Gellibrand Hubbard, Esq
Thomas Newman Hunt, Esq
Charles Frederick Huth, Esq
Alfred Latham, Esq:
Alexander Matheson, Esq:
James Morris, Esq:
George Warde Norman, Esq:
David Powell, Junr, Esq:
and
Christopher Weguelin, Esq:

The proceedings of the last Court were read.

Mr. Greene reported the Out Cash to have been taken in and found right.

Out Cash

Ordered

At the recommendation of the Committee

16th June, 1870

Committee of Treasury,

That £105 be paid for sundry Bank Notes as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Bank Notes &c parts lost, &c.

A Report from the Committee of Daily Waiting was read from which it appeared that they had taken an Audit of Customers' Securities contained in Drawer No. 37, and had found the same in the safe custody of the Chief Cashier

Audit of Customers' Securities

The following Minute of the Committee for Branch Banks having been read; viz.t

"Committee for Branch Banks
"15th June, 1870.

"Resolved

"That it be recommended to the "Court of Directors

"That

Minute of the Committee for Branch Banks, recommending the appointm.t of a Junior Clerk at Leeds

Bank of England Archive (G4/93)

16th June, 1870

"That David Stanway Blaiklock,
"of the Register Office, be appointed Junior
"Clerk at the Leeds Branch, with a Salary of
"£108 per annum, and the usual additional
"Salary of £60 per annum, in the room of
"Arthur Thomas Mellor, appointed to Plymouth.

"G. Lyall.
"D. G.
"Bank of England"

agreed to

The Court agreed thereto.

Ordered

Alfred Jones quits the Service

That Alfred Jones, of the Consols Office, at his request have leave to quit the service of the Bank.

Minute of the Committee of Treasury, recommending a Loan of £200,000. to the Borough of Leeds

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

"Committee of Treasury
"15th June, 1870.

"An application (made through the
"Leeds Agent) was laid before the Committee
"from the Borough of Leeds, asking whether

"the

16th June, 1870.

"the Bank would advance to the Corporation
"a sum of £200.000, for a period of Ten
"years, upon the Security of the Gas works
"lately purchased by the Corporation, and
"of the Income arising from the exclusive
"right to the sale of Gas in the Borough,
"together with a charge on the Borough
"Fund and Rates (under the authority of
"the "Leeds Corporation Gas (purchase &c)
"Act, 1870"), and, if so, on what terms;
"and it was agreed to recommend
"the Court to consent to make the Loan
"in question, for the period named, at
"an Interest at the rate of 4½ per
"cent per annum, subject to a report
"from Messrs Frothfield upon the
"Security offered."

"Bank of England."

agreed to

The Court agreed thereto.

Audit of Customers' Securities at the Western Branch.

A Report from Mr. Collet was read stating that he had taken the Audit of Customers' Securities at the Western Branch comprised in the Section marked

16th June 1870

marked "I", and had found the same in the safe custody of the Agent.

Drafts of Bills for consolidating the laws relating to the National Debt & the Bank of England are laid before the Court, together with a letter thereon to the Chancellor of the Exchequer.

The Governor laid before the Court Drafts of Bills for consolidating the various provisions of the Law relating to the National Debt, and to the Bank of England, the preparation of which had been undertaken by the Bank at the instance of the Chancellor of the Exchequer, and the following letter transmitting the same to the Chancellor of the Exchequer was read; viz:t

"Bank of England
"16th June, 1870.

"Sir,

"We are now enabled to place in your "hands the accompanying Bills for consolidating "the various provisions of the Law relating "to the National Debt, and to the Bank of "England, the preparation of which has been "undertaken by the legal advisers of the Bank, "in accordance with the wish expressed in a "letter addressed by your private Secretary "to the Governor on the 22nd April 1869.

These

"These Bills have been prepared
"entirely upon the principle of a
"Consolidation in each case of the existing
"law, and they will be found to embody
"that law as nearly as possible in its
"present form. Against each clause
"a reference is placed to the enactments
"now in force, and for which the clauses
"in the present Bills are a substitute.

"The National Debt Bill is
"confined to the perpetual annuities
"forming the substance of the National
"Debt. There are some small stocks
"of Terminable Annuities with which
"it has not been thought desirable to
"deal, inasmuch as the provisions
"relating to them are contained in a
"limited number of Acts, which it may
"not be expedient at present to repeal.

"The Bank of England Bill
"comprises the law relating to the Bank
"as a Banking Corporation, and its
"duties and functions connected with the
"Issue of Notes on behalf of the State, and

"the

Bank of England Archive (G4/93)

16th June 1870

" the management of the National Debt.

" The law relating to Banking
" Companies and Firms is so much mixed
" up with the laws concerning the circulation
" as to appear to require these also to be
" included in this Bill.

" The words "Exclusive privileges of
" "the Bank of England" (as Expressions used
" in the existing Statutes) are retained for the
" purposes only of convenience and conformity.
" The Bank does not possess or lay claim
" to any other exclusive privileges than those
" which appertain to and are comprised in
" its function of the management of the Issue
" and Circulation under the direction of
" Parliament, on behalf of the State.

" In examining and collating
" the Loan and other Acts containing the
" earlier provisions relating to the Bank of
" England, it has been found unnecessary
" to re-enact a number of obsolete and effete
" provisions in several Acts of very old date
" still upon the Statute Book. A Statement
" of these is enclosed.

" In

"In framing the provisions of
"these Bills the object has been to use
"language corresponding as nearly as
"possible with that to be found in the
"existing Statutes, so far as is consistent
"with the greater brevity and clearness of
"modern Acts of Parliament. We are
"assured that in this operation every
"care has been taken to represent the
"existing law accurately, as collected
"from the various Statutes in which
"it is now embodied.

"In repealing the Act on which
"the Charter of the Bank of England is
"founded, the intention is assumed
"that the Charter which regulate the
"Bank as a Banking Corporation,
"shall remain in force, notwithstanding
"the possible refunding of its capital
"and the repayment of the National
"Debt.

"A short additional Bill has
"been found necessary to supply the
"provisions relative to the forgery of
"Certificate

16th June 1870

" Certificate Stock and Coupons, which will
" lapse by the repeal of the Act now
" containing them. A Copy of this Bill
" also is enclosed, together with an
" explanatory Statement and index to the
" Bills, and a short precis of the Acts
" relating to the Issue of Bank Notes.

" The Bill for analagous purposes
" in relation to the Bank of Ireland has
" been sent to us with a request that we
" would forward it to you together with
" the Bank of England Bill in reference
" to the explanatory statement, which
" embraces its case also. We enclose it
" accordingly.

" A repealing Bill, we are
" informed, is in course of preparation
" under the instructions of the Statute
" Law Commission.

" If further explanation be
" required we shall be happy to place
" our legal officers in communication
" with those employed by the Government.

" We have the honor to be,
" Sir,
" Your most obedient Servants,
" R. W. Crawford, Governor.
" G. Lyall, Deputy Governor"

" The Right Hon.ble
" The Chancellor of
" the Exchequer

The Court approved thereof.

Bank of England Archive (G4/93)

A Court of Directors at the Bank on Thursday, the 23rd June, 1870.

Present

Robert Ingram Crawford, Esq. Governor.
George Lyall, Esq. Deputy Governor.

Henry Wollaston Blake, Esq.
Henry Hulse Berens, Esq.
John William Birch, Esq.
Mark Wilks Collet, Esq.
James Pattison Currie, Esq.
Benjamin Buck Greene, Esq.
Thomson Hankey, Esq.
Baron Heath
Henry Lancelot Holland, Esq.
John Gellibrand Hubbard, Esq.
Thomas Newman Hunt, Esq.
Charles Frederick Huth, Esq.
Alfred Latham, Esq.
Alexander Matheson, Esq.
James Morris, Esq.
George Warde Norman, Esq.
Edward Hornby Palmer, Esq.
David Powell, Junr., Esq.
Albert George Sandeman, Esq.
Christopher Weguelin, Esq.

The proceedings of the last Court were read.

Ordered

At the recommendation of the Committee of Treasury,

That £1145. be paid for sundry Bank Notes as detailed in the Governor's Declaration Book; - the Vouchers relating thereto having been examined and Security given to indemnify the Bank.

Bank Notes to parts lost &c

A Report from the Committee of Daily Waiting

23rd June 1870

Report of Audit of Customers' Securities

Waiting was read from which it appeared that they had taken an Audit of the Banks' Securities contained in Drawer, No. 46, and had found the same in the Safe Custody of the Chief Cashier.

Resolved

At the recommendation of the Committee of Treasury,

Jno. Ray, quitted & allowed £300. per annum.

That John Ray, of the Power of Attorney Office, at his request, have leave to quit the service of the Bank, on account of his age and infirmities; and that, in consideration of his long and faithful services of more than 52 years, he be allowed, during pleasure, a Pension of £300. per annum.

The Governor lays before the Court

The Governor laid before the Court the following correspondence which had taken place between the Governors & Her Majesty's Treasury on the subject of Light Gold Coin, together with a Notice which had been issued to the Public intimating that the Bank would be prepared to receive, on and after the 1st July, next, both in London and at the Branches Light Gold Coin at the rate of £3.17.9 per oz:- viz:

Correspondence between the Bank & H.M. Treasury on the subject of Light Gold Coin

"Bank of England
"28th April, 1870.

"Sir,

"The Coinage Act having now become law, the "Court of Directors have been led by the discussions

"Which

23rd June 1870.

Letter of the Govr on the subject of Light Gold Coin

"which took place when the measure was before Parliament
"to consider the conditions under which the Bank has
"been in the habit of giving effect to the law for
"the withdrawal of light gold coin from circulation.

"The Mint Regulations make provision
"for the receipt of gold tendered for coinage in the
"form of bars only, accompanied by an assay report.
"Consequently before the Bank can obtain from the
"Mint new Sovereigns in exchange for light gold coin
"withdrawn from circulation, the light coin must be
"melted into bars.

"In effecting the purchase of the coin for
"conversion into bars at the Statutory Rate of £3.17.9
"per oz standard, it has hitherto been found in practice
"that the Bank has required a margin of 2½ per oz:
"to cover the loss on re-melting, the loss on re-assay,
"and other expenses.

"This heavy loss in the price, added to the
"loss arising from defect in weight has, we have no doubt,
"occasioned the prevalent disregard of the law which
"requires all light Coin to be cut or defaced, and so
"withdrawn from Circulation.

"We therefore recommend for your
"consideration the following proposal: That the Mint
"Authorities should be instructed to receive from the
"Bank light gold coin, as such, by weight, and to
"accept their own impression of the Queens head upon
"the defaced coins as conclusive evidence of their standard
"quality. The adoption of this recommendation would
"remove in a great degree a burthen which seems to
"press unduly on holders of light gold coin, and would
"do away with any justification of the practice of
"knowingly re-issuing Coin of less than legal weight.

"Under

Bank of England Archive (G4/93)

23rd June 1870

"Under present conditions, the rate allowed for "light gold Coin is £3..17..6½ per ounce. If the light "Coin were accepted as Standard gold the Bank would "be enabled to allow to Bankers and the public the full "Statutory rate of £3..17..9 with immediate payment, "retaining the difference of 1½ per ounce between that "rate and the Mint rate of £3..17..10½ which the law "allows as compensation to the Bank for the advance of "its Capital, and for the maintenance of its costly "Establishment and Machinery in Connexion with the "Metallic Circulation.

"We have the Honor to be,
"Sir
"Your most obedient Servants
signed, "R. W. Crawford
Governor
"G. Lyall
Deputy-Governor

"The Right Hon.ble
"The Chancellor of the Exchequer
&c &c &c

Letter of H.M. Treas.y on subject of Light Gold Coin

"Treasury Chambers
"21st June, 1870.

"Gentlemen,

"I am Commanded by the Lords Commissioners "of Her Majesty's Treasury to acquaint you that their "Lordships have carefully considered the important Suggestion "Conveyed in your letter of the 28th April last, that the "Mint should be empowered and instructed to receive "as of Standard fineness, and to pay the full Mint "Price £3..17..10½ per ounce, by weight for all "Light gold Coins sent to it by the Bank;- the "Bank Volunteering, in the event of such a measure

"being

23rd June, 1870

Letter from H. M. Treasury on the subject of Light Gold Coin

"being Established, to pay at the rate of £3.17.9
"per ounce for light gold coin brought to it by the
"Public, instead of the present price of £3.17.6½,
"the object in view being to facilitate the withdrawal
"of worn gold coin from Circulation

"Their Lordships are fully sensible of
"the importance of securing, if possible, the adoption
"of a system under which the Standard Coin which
"has become legally uncurrent by wear may, by a
"regular and gradual process, be withdrawn from
"Circulation.

"The provision of the law applying to
"this subject is practically without effect, for, while
"making it compulsory upon every person to cut or
"deface light gold coin, it imposes no penalty for
"the disregard of the obligation.

"The law is indeed properly observed
"by the Bank of England, to whose agency is due
"whatever withdrawal of light gold is effected; but
"the terms which you are able to offer to the holders
"of such Coins involve a loss of no less than fourpence
"per ounce upon the nominal value of the coin, and
"therefore are insufficient to operate to the requisite
"extent upon the mass of the light Coinage.

"As a consequence of this State of
"things the proportion of light gold at the present
"time in the hands of the Public has gradually
"increased to so large an amount as to render
"it indispensable to adopt some remedy.

"Their Lordships believe that the
"plan which you have suggested will remedy
"the defects of the present System, and that it

"may

23rd June 1870

Letter from H.M. Treasury on the subject of Light Gold Coin cont.

"May be expected not only to relieve, but within a reasonable "time, the existing circulation from a considerable "proportion of the light coin, but to secure for the "future a greater correctness and more exact approach "to the standard weight in the general gold circulation "than has been hitherto the case.

"Their Lordships will accordingly issue "instructions to the Mint to receive all light Sovereigns "and half Sovereigns Coined at the Mint, or any of its "Branches, which may be imported in parcels of not "less than £100 nominal amount, as if they were "bar gold, and to deliver new gold coins in exchange "for them by weight, at the Mint Rate of £3.17.10½ "per ounce, subject to the same practice and "regulations in all respects as to delay in delivery "and otherwise as apply to gold bars imported "for coinage.

"Their Lordships request that on the "part of the Court of Directors you will make "early public intimation of the terms upon which, "in future, it has been decided that light gold "coin will be received at the Bank of England.

"I am, Gentlemen
"Your obedient Servant
Signed / "Charles H. Strange
pro Sec:-

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

Notice

Notice to the Public -

The Governor and Company of the Bank of England give Notice that from and after the 1st July next, they will receive in London and at the Country Branches

87

23rd June 1870

Branches Light Gold Coin at the rate of £3.17.9 per ounce.

Bank of England
22nd June 1870.

Bank of England Archive (G4/93)

A Court of Directors at the Bank on Thursday, the 30th June, 1870.

Present

Robert Wigram Crawford, Esq. Governor
George Lyall, Esq., Deputy Governor

Henry Wollaston Blake, Esq.	Charles Frederick Huth, Esq.
Henry Hulse Berens, Esq.	Alfred Latham, Esq.
John William Birch, Esq.	William Liddendale, Esq.
Mark Wilks Collet, Esq.	Alexander Matheson, Esq.
James Pattison Currie, Esq.	James Morris, Esq.
Benjamin Buck Greene, Esq.	George Warde Norman, Esq.
Thomson Hankey, Esq.	Edward Howley Palmer, Esq.
Kirkman Daniel Hodgson, Esq.	David Powell, Junr, Esq.
Henry Lancelot Holland, Esq.	Albert George Sandeman, Esq
John Gellibrand Hubbard, Esq.	and
Thomas Newman Hunt, Esq.	Christopher Weguelin, Esq.

The proceedings of the last Court were read.

Mr. Weguelin reported the Out Cash to have been taken in and found right.

Out Cash

Ordered

Bank Notes parts lost, &c

At the recommendation of the Committee

30th June, 1870

Committee of Treasury,

That £95 be paid for sundry Bank Notes as detailed in the Governors' Declaration Book;- the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Release of £108.8.- Consols, Lost Note A/c, to the Exors of Susanna Thompson

An application having been read from the Executors of the late Mrs Susanna Thompson, Widow of Lieut: Andrew Thompson, of Landport, Portsmouth, for the Release of £108.8s.- Consols, invested in June 1863 for the benefit of the said Andrew Thompson, as security for a Bank Note; viz:

No. 13974, £100, dated Portsmouth 25 Oct: 1850, lost or stolen more than 18 years ago,-

Ordered

At the recommendation of the Committee of Treasury,

That the said application be complied with, on the usual satisfactory

being

30th June, 1870.

security being given to indemnify the Bank.

Audit of Customers' Securities.

A Report from the Committee of Daily Waiting was read, from which it appeared that they had taken an Audit of Customers' Securities contained in Drawer No. 1, and had found the same in the safe custody of the Chief Cashier.

Minute of the Committee for the Accountants Offices, recommending sundry appointments

The following Minute of the Committee of Inspection for the Accountants Offices having been read; viz.t

"Committee of Inspection
"for the Accountants Offices

"Resolved

"That it be recommended to the "Governor to propose to the Court of Directors — "that the following appointments "be made viz.t

"In the New £3 per cent Office

"Henry Mellar Hetherington, Superintendent "of the Dividend Room, to be Deputy Principal, "in the room of George Marsh, quitted;

"John

"John Berry, Superintendent, to
" be Superintendent of the Dividend Room,
" vice H. M. Hetherington, promoted:

"John Alexander Bartlett, Assistant
" of Warrants, to be Superintendent, vice
" J. Berry, promoted.

"In the Power of Attorney Office

"Benjamin Skelton, a Clerk in
" the Bank Stock Office, and John Kirkbank
" Lammin, a Clerk in the Consols Office, to
" be Clerks in the room of W. E. Plumbridge
" deceased, and John Ray, quitted.

"In the Register Office

"George Frederick Stutchbury, a
" Clerk in the Accountants Bank Note Office,
" to be an Assistant, in the room of David
" Stanway Blacklock appointed to the
" Leeds Branch.

"In the Accountants Bank Note Office

"James Nutcombe Gould, and
" Albert Giles, unattached Clerks, to be Clerks,
" in the room of Augustus Hamilton, Junior,
" appointed to Liverpool, and G. F. Stutchbury,
" appointed to the Register Office.

"H. Wollaston Blake.

"Bank of England
" 23d June 1870"

agreed to

The Court agreed thereto.

On

30th June, 1870

Renewal of a Loan of £50000 to the Great Western Railway Co.

On the application of the Great Western Railway Company for the renewal of a Loan of £50000, which falls due on the 15th July, next, for a further period of Five years, at an Interest of 4½ per cent per annum;-

At the recommendation of the Committee of Treasury,

It was agreed to continue the Loan in question, for the period, and at the rate, proposed.

Renewal of a Loan of £30000 to the Chelsea Water Compy.

On the application of the Chelsea Water Company for the renewal of a Loan of £30.000, which falls due on the 2nd August next, for a further period of Five years;

At the recommendation of the Committee of Treasury,

It was agreed to continue the Loan in question for the period named, at the rate of Interest it now bears, viz: 4½ per cent: per annum.

The Governor reported that he had

a Loan of £100000 to the North Staffs. Railway Co.

had agreed to purchase a Debenture of the North Staffordshire Railway Company for £100,000, for a period of Three years, from the 15th July, next, at an Interest of 4 1/4 per cent per annum.

The Court approved thereof.

Purchase of £20000 Jamaica Guar. 4% Debentures

The Governor also reported that he had taken £20000 Jamaica Guaranteed 4 per cent Debentures at 104, being the unallotted balance of the Loan lately raised.

The Court approved thereof.

Ordered

a Donation of £105 to the Fund for the Sufferers by the Fire at Constantinople

That a Donation of £105 be made in aid of the Fund for the Sufferers from the Fire of Constantinople.

Bank of England Archive (G4/93)

A Court of Directors at the Bank on Thursday, the 7th July, 1870

Present

Robert Wigram Crawford, Esq: Governor
George Lyall, Esq:, Deputy Governor

Henry Wollaston Blake, Esq.	Thomas Newman Hunt, Esq.
Henry Hulse Berens, Esq.	Charles Frederick Huth, Esq.
John William Birch, Esq.	Alfred Latham, Esq:
Frank Wilks Collet, Esq.	William Liddendale, Esq.
James Pattison Currie, Esq.	Alexander Matheson, Esq.
Benjamin Buck Greene, Esq.	James Morris, Esq.
Thomson Hankey, Esq.	George Warde Norman, Esq
Baron Heath	Edward Hawley Palmer, Esq
Kirkman Daniel Hodgson, Esq	David Powell, Junr, Esq:
Henry Lancelot Holland, Esq:	Albert George Sandeman, Esq
John Gellibrand Hubbard, Esq:	Christopher Weguelin, Esq:

The proceedings of the last Court were read.

Mr. Weguelin reported the Out Cash at the Western Branch to have been taken in and found right.

Out Cash at the Western Branch

Ordered

At the recommendation of the Committee of Treasury,

That £155 be paid for Sundry

Bank Notes &c Parts lost, &c

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

Audit of Customers' Securities

A Report from the Committee of Daily Waiting was read, from which it appeared that they had taken an Audit of Customers' Securities contained in Drawer No 24, and had found the same in the safe custody of the Chief Cashier.

Renewal of a Loan of £50.000, part of £100.000, to the Lon. & South West. Rail. Co.

On an application from the London and South Western Railway Company, in which, referring to a Loan of £100.000, falling due on the 10th instant, they propose to pay off £50.000 at maturity, and to renew the remaining £50.000 for a further period of 3 years at an Interest of 4 per cent, per annum.

At the recommendation of the Committee of Treasury,

It was agreed to accede to the proposal

Bank of England Archive (G4/93)

7th July, 1870

proposal in question.

Renewal of a Loan of £20.000 to the Corporation of Liverpool

The Governor reported that he had agreed to renew a Loan of £20.000 to the Corporation of Liverpool, on the security of a Water Mortgage, falling due on the 5th August, next, for a further period of Five years, at an Interest of 4½ per cent, per annum.

The Court approved thereof.

a Sum not above £1000 to be subscribed to the Fund for completing St Paul's Cathedral, on certain conditions

The Governor laid before the Court a letter from the Revd William Scott on the part of the Executive Committee of the Fund for the Completion of St Pauls Cathedral:

Resolved

That the Governors be authorized to subscribe a sum not exceeding £1000 to the Fund in question, conditional upon £100.000 being contributed by other subscribers within 12 months from this time.

The

97.
7th July, 1870.

The Governor laid before the Court the following further letter to the Chancellor of the Exchequer on the subject of the National Debt Consolidation Bill viz.t

Letter to the Chancellor of the Exchequer with further reference to the National Debt Consolidation Bill

"Bank of England
"7th July, 1870

"Sir,

"In our letter to you of the 16th "ultimo we enclosed the Bills for consolidating "the Law relating to the National Debt and "the Banks of England and Ireland, which "had been prepared in conformity with "your desire. Our legal officers have now "reported to us that conferences have since "taken place between Mr Thring and Mr. "Foster on behalf of the Government, and "the Counsel and Solicitors of the Bank "of England at which it was understood "that in consequence of the wish expressed "on the part of the Government the Bills "relating to the Bank of England and "Ireland would not be proceeded with "this session.

"The Bill relating to the National

"Debt

7th July 1870

"Debt has been approved on behalf of the
"Government with the exception of one
"point, in respect of which Mr Shring and
"Mr Foster at your instance have required
"alterations in the Bill as prepared.

"It would be inconvenient, and is
"unnecessary for us in this communication
"to refer to the wording of the Bill giving
"rise to these questions. It will be sufficient
"to state that the alterations proposed by
"you would appear to have the object and
"effect of conforming the law with the practice
"recently adopted by the Treasury in providing
"for the Dividends on the National Debt, of
"placing at the disposal of the Bank of
"England a portion only of the Dividends
"on the day on which they fall due leaving
"the remainder to be provided on a future
"day.

"The subject is not a new one, having
"been fully discussed in the correspondence
"between the Chancellor of the Exchequer and
"the Bank in the years 1854 and 1855.

"The Bank is still advised that

"the

"the provisions now in force relating to
"the National Debt require that the whole
"amount of the Dividend falling due
"should be issued from the Exchequer and
"placed at the Bank at the disposal of
"the Stockholder on the day on which the
"Dwidends fall due, the Law in this respect
"having been originally framed with a view
"to the security of the Public Creditor by
"insuring a provision of funds in the
"hands of the body administering the
"National Debt on the day on which
"the Annuities fall due.

"The Bank is also advised that
"in preparing a Consolidation Statute on
"behalf of the Government it would exceed
"the duty which they have undertaken if
"they were to introduce into it the alterations
"which are involved in the words proposed
"to be substituted for those originally inserted
"in the Bill. Under these circumstances
"we do not feel ourselves at liberty to adopt
"as part of the Bill framed under our
"directions the alterations you propose

"We need hardly say that, in
"directing

Bank of England Archive (G4/93)

7th July, 1870.

"directing your attention to this point, we
"are in no degree actuated by any consideration
"affecting the interests of the Bank of England

"If you think fit to submit to
"Parliament the Bill prepared by us as altered
"by you, and Parliament should adopt your
"views on the subject we shall consider that
"we have discharged our duty, and we have
"no desire to offer any obstacle to the views
"of Parliament in that respect. We believe that
"the codification of the Law relating to the
"National Debt would itself be a matter of
"advantage, and that it is necessary in
"relation to the work of expurgating the
"Statute Book inasmuch as the embodiment
"of the law in one Bill would admit of the
"repeal of between 300 and 400 Acts now on
"the Statute Book. It was in deference to your
"views in this respect that we undertook the
"preparation of the Bills

"We have the honor to be
"Sir,
"Your most obedient Servants,
"R. W. Crawford
"Governor
"G. Lyall,
"Deputy Governor

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

Bank of England Archive (G4/93)

A Court of Directors at the Bank on Thursday, the 14th. July, 1870

Present

Robert Wigram Crawford, Esq: Governor
George Lyall, Esq:, Deputy Governor

Henry Wollaston Blake, Esq.
Henry Hulse Berens, Esq.
John William Birch, Esq.
Mark Wilks Collet, Esq.
James Pattison Currie, Esq.
Benjamin Buck Greene, Esq.
James Alexander Guthrie, Esq.
Thomson Hankey, Esq.
Baron Heath
Kirkman Daniel Hodgson, Esq.
Henry Lancelot Holland, Esq.
John Gellibrand Hubbard, Esq.
Thomas Newman Hunt, Esq.
Charles Frederick Hutth, Esq.
Alfred Latham, Esq.
William Lidderdale, Esq.
James Morris, Esq.
George Warde Norman, Esq.
Edward Howley Palmer, Esq.
David Powell, Junr., Esq.
Albert George Sandeman, Esq.
Christopher Wegnelin, Esq.

The proceedings of the last Court were read.

Mr. Greene reported the Out Cash to have been taken in and found right.

Out Cash

Ordered

Bank Notes, &c. parts lost, &c

At the recommendation of the Committee of Treasury,

That £315 be paid for sundry

14th July 1870.

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

Audit of Customers' Securities

A Report from the Committee of Daily Waiting was read, from which it appeared that they had taken an Audit of Customers' Securities contained in Drawer No. 6, and had found the same in the safe custody of the Chief Cashier.

Letter from Messrs Freshfield recommending that the Bank Seal be affixed to an Agreement relating to a Loan of £150,000 to the Birmingham Canal Co

The following letter from Messrs Freshfield having been read, viz.t-

"5. Bank Buildings, E.C.
"12th July, 1870.

"Sir,

"We beg to trouble you with the "accompanying Agreement for the purpose of "carrying out the arrangement recently made "with the Birmingham Canal Navigation "Company, under which they have paid "£50,000, and engage to pay £150,000 in "1873, and interest meantime. A duplicate "of the Agreement has been sealed by the

"Canal

14th July, 1870.

"Canal Company, and we beg to recommend
"that the Seal of the Bank of England may
"be affixed to the last page of the Agreement
"where the letters (L.S.) are now written in
"pencil.

"We have the honor to be
"Sir,
"Your faithful Servants,
"Freshfields

"The Governor of
"The Bank of England"

approved, and the Agreement Sealed in Court.

The Court approved thereof, and
The Agreement in question was
Sealed with the Common Seal in Court.

The Governor laid before the Court the following reply from the Chancellor of the Exchequer to the letter addressed to him by the Governors on the 7th instant, on the subject of the "National Debt "Consolidation Bill", viz:

Letter from the Chancellor of the Exchequer, in reply to the Governors' letter of 7th July, relating to the National Debt Consolidation Bill

"11. Downing Street
"9th July, 1870.

"Gentlemen,

"In reply to your letter of the 7th instant,
"I have to state that Mr Thring and Mr Foster
"correctly

14th July, 1870

"correctly expressed the views of the Government
"in intimating that, for the reasons which
"they explained, it had been thought undesirable
"to proceed with the Bills relating to the
"Banks of England and Ireland.

"With reference to the National Debt
"Bill, I have to express my obligation to the
"Bank for the great assistance they have
"rendered to the Government in the
"consolidation of the Statute Law by the
"preparation of so able and comprehensive
"a measure.

"I understand your reluctance to
"undertake the responsibility of altering
"the Law, and I therefore propose to introduce
"the Bill with the amendments suggested
"by the Government, stating to the House that
"the amendments are made at the instance
"of the Government, and not upon the
"recommendation of the Bank.

"In taking this course I rely upon
"the assurance which you have been good
"enough to convey to me that no objection
"will be expressed on the part of the Bank.

"I have the honor to be,
"Gentlemen,
"Your obedient Servant,
"Robert Lowe

"The Governor
"& Deputy Governor
"of the Bank."

Bank of England Archive (G4/93)

105.

14th July, 1670

application from Sheffield Bkg Co for an ~~Open~~ Discount Account

An Application was laid before the Court from the Sheffield Banking Company, who are issuing Bankers, for an ~~Open~~ Discount Account upon the same terms as those granted to non-issuing Bankers, and

consideration deferred.

the consideration thereof was deferred till the next Court.

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A Court of Directors at the Bank on Thursday, the 21st. July, 1870.

Present

Robert Wigram Crawford, Esq. Governor
George Lyall, Esq., Deputy Governor

Henry Wollaston Blake, Esq.	Thomas Newman Hunt, Esq.
Henry Hulse Berens, Esq.	Charles Frederick Huth, Esq.
John William Birch, Esq.	Alfred Latham, Esq.
Travers Buxton, Esq.	Alexander Matheson, Esq.
Mark Wilks Collet, Esq.	James Morris, Esq.
James Pattison Currie, Esq.	George Warde Norman, Esq.
James Alexander Guthrie, Esq.	Edward Howley Palmer, Esq.
Baron Heath	David Powell, Junr., Esq.
Kirkman Daniel Hodgson, Esq.	Albert George Sandeman, Esq.
Henry Lancelot Holland, Esq.	and
John Gellibrand Hubbard, Esq.	Christopher Weguelin, Esq.

The proceedings of the last Court were read.

Ordered

Bank Notes, part lost, &c.

At the recommendation of the Committee of Treasury,

That £1145 be paid for sundry Bank Notes as detailed in the Governors' Declaration Book; the vouchers relating

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

Ordered, also

At the recommendation of the Committee of Treasury,

That the Accountant do make out a Dividend Warrant; viz:t

A Dividend Warrant to be made out & delivered to David Drakeford

234th Dividend — Consols.

No 34076 on £20138. 2. 7 Stock, standing in the name of David Drakeford, dated 5th July 1869

Nett £295. 15. 7

in lieu of a Warrant alleged to be lost, and deliver the same to the said David Drakeford, of Elm Grove, Sydenham, on his giving security to indemnify the Bank.

The following Minute of the Committee of Treasury having been read, viz:t

Minute of the Committee of Treasury, recommending the Release of Stock (Lost Note Account) to Messrs Prescott & Co. & Henry Smith

"Committee of Treasury

"Wednesday, 20 July, 1870.

"On an application made by Messrs
" R. & S. Mullens, on behalf of Messrs Prescott
" Grote & Co., for the release of £619. 7. 1 Consols
" (invested in Nov.r 1850 in respect of certain Bank Notes

21st July, 1870

"Notes for £600 which had been paid on a
"forged cheque) in equal moieties to Messrs
"Prescott & Co and to Mr. Henry Smith of the
"Stock Exchange (whose cheque had been forged)
"it was agreed to recommend to the Court
"of Directors to accede to the request on
"satisfactory security being given to indemnify
"the Bank, and on the execution of a
"special Bond to be prepared by Messrs
"Freshfield".

Agreed to.

The Court agreed thereto.

Audit of Customers' Securities

A Report from the Committee of Daily Waiting was read, from which it appeared that they had taken an Audit of Customers' Securities contained in Drawer No 17, and had found the same in the safe custody of the Chief Cashier.

Ordered

Bank Stock Shutting

At the recommendation of the Committee of Inspection for the Accountants Offices,

That the Transfer Books

for

21st July, 1830

for Bank Stock be shut from Wednesday, the 14th September, next, till Thursday, the 6th October following, and that the same be published in the London Gazette of Friday, the 22nd instant.

Ordered

At the recommendation of the Committee of Treasury,

General Court to consider of a Dividend

That a General Court to consider of a Dividend, also a Quarterly General Court, be held at the Bank on Thursday the 15th September, next, at 12 o'clock at noon, precisely, and that the usual advertisements be given thereof.

Question that a Discount Account be granted to the Sheffield Banking Co

An application was laid before the Court from the Sheffield Banking Company, who are issuing Bankers, for a Discount Account upon the same terms as those granted to non-issuing Bankers.

On the Question that a Discount Account be granted to the Sheffield Banking Company,

Bank of England Archive (G4/93)

21st July 1870

Company,

The following Amendment was Moved and Seconded; vizt

Amendment thereon

That a Committee be appointed to enquire into all existing orders for allowing Banks to have Discount Accounts, and the general and special regulations affecting all or any of them, and to report to this Court.

And the Question being put thereon

Carried.

The same was carried.

Out Cash, London & Western Branch

Mr. Sowell reported the Out Cash in London and at the Western Branch to have been taken in and found right.

Resolved

Rate of Discount raised from 3 to 3½ pr cent.

That the Minimum Rate of Discount on Bills not having more than 95 days to run be raised from 3 to 3½ per cent.

Bank of England Archive (G4/93)

A Court of Directors at the Bank on Thursday, the 28th. July, 1870.

Present

Robert Wigram Crawford, Esq:, Governor
George Lyall, Esq:, Deputy Governor.

Henry Wollaston Blake, Esq:	Thomas Newman Hunt, Esq
Henry Hulse Berens, Esq.	Charles Frederick Huth, Esq
John William Birch, Esq.	Alfred Latham, Esq.
Travers Burton, Esq:	William Liddendale, Esq.
Mark Wilks Collet, Esq:	Alexander Matheson, Esq:
James Pattison Currie, Esq.	James Morris, Esq:
Benjamin Buck Greene, Esq.	George Warde Norman, Esq:
James Alexander Guthrie, Esq.	Edward Howley Palmer, Esq
Baron Heath	David Powell, Junr., Esq:
Kirkman Daniel Hodgson, Esq.	Albert George Sandeman, Esq
Henry Lancelot Holland, Esq:	Christopher Weguelin, Esq:

The proceedings of the last Court were read.

The Governor reports that he has raised the rate of Discount from 3½ to 4 %

The Governor reported that on Saturday last, the 23rd. instant, he had felt it his duty to raise the Minimum Rate of Discount on Bills not having more than 95 days to run, from 3½ to 4 per cent.

approved

The Court approved thereof.

Resolved

28th July, 1870.

Rate of Discount raised from 4 to 5 %

Resolved

That the Minimum Rate of Discount on Bills not having more than 95 days to run be raised from 4 to 5 per cent.

Ordered

At the recommendation of the Committee of Treasury,

Bank Notes, parts lost, &c

That £95 be paid for sundry Bank Notes as detailed in the Governors' Declaration Book; - the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Audit of the Banks' Securities

A Report from the Committee of Daily Waiting was read from which it appeared that they had taken an Audit of the Bank's Securities, contained in Drawer No 114, and had found the same in the safe custody of the Chief Cashier.

Audit of Manchester Birmingham & Liverpool Branches

Letters from Mr. Greene and Mr. Liddendale stating that they had audited the Accounts of the Branch Banks at Manchester, Birmingham and Liverpool,

and

and had found them correct, were laid before the Court.

Resolved

At the recommendation of the Committee of Treasury,

That in consideration of the faithful services for upwards of 39 years of Samuel Sheneny Grey, late Chief Clerk at the Plymouth Branch, he be allowed, during pleasure, a Pension of £268. 6. 8, being 7/12ths of his Salary.

a Pension granted to S. S. Grey, late Chief Clerk at Plymouth

Ordered

That an Election of 18 Clerks be appointed to take place on Thursday, the 8th. September, next.

an Election of 18 Clerks declared

The following letter from the London and St Katharine Docks Company having been read; viz.t

"Dock House,
"109. Leadenhall Street,
"27. July, 1870.

"Sir,

"I am instructed by the Directors of the "London

Letter from the London and St Katharine Docks Co. asking for a Loan of £70000 for 6 months, at the Minimum Bank Rate.

Bank of England Archive (G4/93)

29th July, 1870.

"London and St Katharine Docks Company
"to request you will move the Governor & Company
"of the Bank of England to advance to this
"Company for a period of six months, the sum
"of Seventy thousand pounds (£70000) placing
"the same to the credit of their General
"Account on the morning of the 1st August,
"and transferring therefrom at the same
"time Fifty thousand pounds (£50000) to the
"Interest Account:— the said Loan to be
"repayable in sums of not less than Five
"thousand pounds at a time.

"The Directors trust that they may
"rely upon this Loan being granted at the
"Bank Minimum Rate, for the time being.

"I remain Sir,
"Your obedient Servant,
"J. W. Collet
"Secretary

"Hammond Chubb, Esq:
"Secretary,
"Bank of England"

The advance to be made on the terms proposed

At the recommendation of the Committee of Treasury,

it was agreed to make the Advance in the manner, and on the terms proposed.

The

28th July 1870

The following applications having been submitted; viz.t

Renewal of a Loan of £75000 to the London & St Katharine Docks Co. and a Loan of £50000 to the East & West India Docks Co.

From the London and St Katharine Docks Co. for the renewal of a Loan of £75000, due on the 31st instant, for a further period of 3, 5 or 7 years, at an Interest of 4/4 per cent: per annum; and

From the East and West India Dock Company for a Loan of £50000 for 5 years at a similar rate of Interest;

At the recommendation of the Committee of Treasury,

The Court declined in both cases to accede to the terms proposed, but were willing to make the respective renewal and advance for any term of not less than 1 year, or more than 3 years, at an Interest of 5 per cent: per annum.

Special Comm.ee on the subject of Discount Accounts granted to Banks

In accordance with a Resolution of the last Court "that a "Committee be appointed to enquire into "all existing orders for allowing Banks to "have Discounts Accounts. &c.", it was

Resolved

Bank of England Archive (G4/93)

28th July 1870

Resolved

That the said Committee consist of the following Gentlemen; viz:

Mr. Deputy Governor
Mr. Norman
Mr. Hunt
Mr. Greene
Mr. Collet.

Bank of England Archive (G4/93)

A Court of Directors at the Bank on Thursday, the 4th August, 1870.

Present

Robert Wigram Crawford, Esq:, Governor
George Lyall, Esq:, Deputy Governor

Henry Wollaston Blake, Esq.
Henry Hulse Berens, Esq.
John William Birch, Esq.
Frasers Burton, Esq.
Mark Wilks Collet, Esq.
James Pattison Currie, Esq.
Benjamin Buck Greene, Esq
James Alexander Guthrie, Esq
Baron Heath
Kirkman Daniel Hodgson, Esq.
Henry Lancelot Holland, Esq.
Thomas Newman Hurst, Esq.
Charles Frederick Huth, Esq
Alfred Latham, Esq.
James Morris, Esq.
Edward Howley Palmer, Esq
David Powell, Junr., Esq.
Albert George Sandeman, Esq
and
Christopher Weguelin, Esq.

The proceedings of the last Court were read.

Resolved

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

Rate of Discount raised from 5 to 6 p.

Mr. Palmer reported the Out Cash to have been taken in and found right.

Out Cash

Ordered

4th August 1870

Ordered

Bank Notes, &c. parts lost, &c.

At the recommendation of the Committee of Treasury,

That £115 be paid for One Bank Post Bill and sundry Bank Notes as detailed in the Governors' Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Audit of the Banks' Securities

A Report from the Committee of Daily Waiting was read from which it appeared that they had taken an Audit of the Banks' Securities contained in Drawer No 47, and had found the same in the safe custody of the Chief Cashier.

Audit of Newcastle Hull & Leeds Branches

Letters from Mr Wegueliu and Mr Powell, stating that they had audited the Accounts of the Branch Banks at Newcastle, Hull and Leeds, and had found them correct, were laid before the Court.

Ordered

That Messrs Freshfields' Bill for

Law

4th August, 1870

Messrs Freshfields Bill for Law charges referred to the Comee for Law Suits.

Law Charges from Michaelmas Term 1869 to the 31st March, last, amounting to £179. 4. 9. be referred to the Committee for Law Suits, and that they be requested to report their opinion thereon.

Audit of Customers' Securities at the Western Branch.

A Report from Mr. Birch was read in which he stated that he had taken an Audit of Customers' Securities at the Western Branch, comprised in the Section marked "L to Pk" and had found the same in the safe custody of the Agent.

The London & St Katharine Docks Co accept the renewal of a loan of £75000 as agreed to by last Court

A letter was read from the London and St Katharine's Docks Company, accepting the renewal of their Loan of £75000 for a period of one year at the rate of Interest agreed upon at the last Court

The East & West India Dock Co decline a loan of £50000 on terms agreed to by last Court

A letter was also read from the East and West India Dock Company, declining to take up the Loan of £50.000 on the terms agreed to by the last Court

Bank of England Archive (G4/93)

A Court of Directors at the Bank on Thursday, the 11th. August, 1870.

Present

Robert Wigram Crawford, Esq:, Governor
George Lyall, Esq:, Deputy Governor

Henry Wollaston Blake, Esq.	Kirkman Daniel Hodgson, Esq.
Henry Hulse Berens, Esq.	Henry Lancelot Holland, Esq.
John William Birch, Esq.	Thomas Newman Hunt, Esq.
Travers Buxton, Esq.	Charles Frederick Huth, Esq.
Mark Wilks Collet, Esq.	Alfred Latham, Esq.
James Pattison Currie, Esq.	William Lidderdale, Esq.
Benjamin Buck Greene, Esq.	George Warde Norman, Esq:
James Alexander Guthrie, Esq	Edward Rowley Palmer, Esq.
Baron Heath.	Albert George Sandeman, Esq.

The proceedings of the last Court were read.

Resolved

That the minimum Rate of Discount on Bills not having more than 95 days to run be reduced from 6 to 5½ per cent.

Rate of Discount reduced from 6 to 5½ p/c

Ordered

At the recommendation of the Committee of Treasury,

That £110 be paid for one

Bank Notes, &c parts lost, &c

11th Augt. 1670

one Bank Post Bill and sundry Bank Notes as detailed in the Governors' Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Audit of Customers' Securities

A Report from the Committee of Daily Waiting was read, from which it appeared that they had taken an Audit of Customers' Securities contained in Drawer No. 4, and had found the same in the safe custody of the Chief Cashier.

Report of the Committee for Law Suits on Dishonored Bills under Discount.

The following Report of the Committee for Law Suits having been read; viz:t

"The Committee for Law Suits
"Report to the Court of Directors
"That they have investigated the
"Accounts of the Dishonored Bills under
"Discount, and it appears that the Balance
"of the Outstanding Debt (not written off to
"Profit & Loss) on the 31st December last was
"£20331.5.-, which has been decreased
"by sums received amounting to £6083.2.-,

and

11th Augt, 1870.

" and has been increased by three new
" Accounts amounting to £2546 . 13 . 2, upon
" which has been received £790 . 19 . 3, leaving
" the balance on the 30th June last £16003 . 16 . 11,
" which is expected to be received. £122 . — . 9
" has been received in the last half year upon
" the Accounts of Bankrupts or Insolvents, the
" Balances of which have from time to time,
" been carried to the debit of Profit and Loss

" (Details of the foregoing will be found
" in Appendix No 1)

"At the Branches

" The Balance of the Outstanding Debt
" (not written off to Profit & Loss) on the 31st December
" last was £11347 . 8 . 9. This has been decreased
" by a sum of £1364 . 11 . 11, and increased by
" a sum of £1641 . — . 2, upon which has been
" received £473 . 1 . 9, leaving the Balance on the
" 30th June last, £11150 . 15 . 3.

" There has been received in the
" last half year upon the Accounts of Bankrupts
" or Insolvents (the Balances of which have
" from time to time been carried to the debit
" of Profit and Loss) the sum of £63 . 16 . —, which
" has been placed to the credit of that Account
" in the General Ledger

" (Details of the foregoing will be found
" in Appendix No 2).

"At

"At the Western Branch

"The Balance of the outstanding
"Debt (not written off to Profit & Loss) on the
"31st December last was £698.1.7, upon which
"nothing has been received during the last
"half year. This amount has been increased
"by a new Account; viz: W. H. Surridge,
"amounting to £200, leaving a balance
"on the 30th June last of £898.1.7.

"C. J. Huth
"Chairman.

"Bank of England
"5th August, 1870."

agreed to

The Court agreed thereto.

Report of the Committee for Law Suits on Messrs. Freshfields' Bill for Law Charges

The following Report from the Committee for Law Suits having also been read; viz:

"The Committee for Law Suits
"Report to the Court of Directors
"That they have examined Messrs.
"Freshfields Bill for Law Charges from Michaelmas
"Term, 1869, to the 31st March last, and they find
"it to be composed of the following items:-

"Expenses

Bank of England Archive (G4/93)

11th Augt. 1870.

"Expenses attending four Suits
"in Chancery; vizt

"Miss Chandler v. The Bank
"relating to the transfer of
"Government Stock ——— £16 " 8 " 10

"Respecting the claim of the
"Bank on the Hop Planters'
"Co., in respect of certain Bills
"held by the Bank, and of the
"petition presented for winding
"up the Company ——— 72 " 10 " —

"Respecting the claim of the Bank
"to have its proof upon the Estate
"of Barneds Banking Co., Limited,
"increased ——— 17 " 5 " —

"Respecting the proceedings taken
"in the name of the Bank to
"obtain a division among the
"holders of certain Bills, some
"of which were held by the
"Liquidators of the British and
"South American Steam Navig.n
"Co Limited ——— 49 " 2 " 6

"£155 " 6 " 8

"(The costs in the last 3 suits are
"expected to be recovered in full)

"Expenses attending Two
"actions at Common Law: — vizt

"Against Messrs. Pollard with
"reference to a Dishonored Bill
"of Mess.rs Hopper for £219-5, presented
"to Messrs. Lambton of Newcastle, & not paid 25 " 1 " 2

"Carried forward £180 " 7 " 10

"Against

11th Augt, 1870.

" Brot forward		£180 " 7 " 10
Against Mr Robert Shingleton, to enforce payment of £40, balance of his acceptance to the Draft of Messrs Estcourt Burnell & Co for £109 - 3		4 " 11 " —
Expenses attending the Criminal Prosecution of —		
Robert Wasdale Clayton, a Clerk at the Newcastle Branch for the embezzlement of £145 " 12 " ——		133 " 6 " 9
Expenses incurred respecting the preparation of the Bill for consolidating with amendments certain enactments relating to the National Debt, and of a Bill to amend the law relating to the Forgery of Stock Certificates ——		132 " 6 " 10
Expenses in connection with the measures taken to detect and punish frauds and forgeries on the Bank ——		41 " 10 " 6
General Business ——		287 " 1 " 10
		£779 " 4 " 9
Deduct money received in payment of Costs ——		57 " 5 " —
		£721 " 19 " 9
In the foregoing amount of ——		£779 " 4 " 9
The Charge for drawing Briefs, & other General Business is £376 " 6 " 6		
For personal Attendance — 231 " 10 " 8		607 " 17 " 2
For money advanced in fees to Counsel ——	80 " 15 " 6	
Incidental Charges ——	90 " 12 " 1	171 " 7 " 7
		£779 " 4 " 9

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"The Committee have examined the
"Assistant Accountant, and being satisfied from
"his report that the several charges have been
"made according to the usual rate

"They recommend to the Court of
"Directors -

"That the sum of £721 . 19 . 9 be
"paid to Messrs Freshfield, being the balance
"of their present Bill for Law Charges to the
"31st March, last, amounting to £779 . 4 . 9.

"C. F. Huth
"Chairman

"Bank of England
"5th August, 1870."

approved and the balance ordered to be paid

The Court approved thereof, and

Ordered

That the sum of £721 . 19 . 9 be paid to Messrs Freshfield, being the balance of their Bill for Law Charges to the 31st March, last, amounting to £779 . 4 . 9.

Bank of England Archive (G4/93)

A Court of Directors at the Bank on Thursday, the 18th. August, 1870.

Present

Robert Wigram Crawford, Esq:, Governor
George Lyall, Esq:, Deputy Governor.

Henry Wollaston Hake, Esq.
Henry Hulse Berens, Esq.
John William Birch, Esq.
Travers Buxton, Esq.
James Pattison Currie, Esq.
James Alexander Guthrie, Esq.
Baron Heath
Kirkman Daniel Hodgson, Esq.
Henry Lancelot Holland, Esq
Charles Frederick Huth, Esq:
Alfred Latham, Esq:
William Lidderdale, Esq:
George Warde Norman, Esq:
Edward Howley Palmer, Esq:
and
Albert George Sandeman, Esq.

The proceedings of the last Court were read.

Resolved

Rate of Discount reduced from 5p. to 4½ p. %.

That the Minimum Rate of Discount on Bills not having more than 95 days to run be reduced from 5p. to 4½ per cent.

Out Cash

Mr. Lidderdale reported the Out Cash to have been taken in and found right.

Ordered

Bank Notes, &c. Parts lost, &c.

At the recommendation of the Committee of Treasury,

That £130 be paid for one Bank Post

10th Augt 1870

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

Audit of Customers' Securities

A Report from the Committee of Daily Waiting was read, from which it appeared that they had taken an Audit of Customers' Securities contained in drawer No 19, and had found the same in the safe custody of the Chief Cashier.

Bank of England Archive (G4/93)

A Court of Directors at the Bank on Thursday, the 25th. August, 1870.

Present

Robert Wigram Crawford, Esq:, Governor

Henry Wollaston Blake, Esq.
Henry Hulse Berens, Esq.
John William Birch, Esq.
Travers Buxton, Esq.
James Pattison Currie, Esq.
James Alexander Guthrie, Esq.
Baron Heath
Sir Thomas Daniel Hodgson, Kt.
Henry Lancelot Holland, Esq.
Charles Frederick Huth, Esq.
Alfred Latham, Esq.
William Lidderdale, Esq.
George Warde Norman, Esq.
Edward Howley Palmer, Esq.

The proceedings of the last Court were read.

Resolved

That the Minimum Rate of Discount on Bills not having more than 95 days to run be reduced from 4½ to 4 per Cent.

Rate of Discount reduced from 4½ to 4%

Mr. Lidderdale reported the Out Cash at the Western Branch to have been taken in and found right.

Out Cash, Western Branch

Ordered

At the recommendation of the Committee of Treasury,

That £380 be paid for four Bank

Bank Notes, &c., parts lost, &c.

Post

25th Augt, 1870

Post Bills and sundry Bank Notes as detailed in the Governors Declaration Book; the vouchers relating thereto having been examined, and Security given to indemnify the Bank.

Audit of Customers' Securities

A Report from the Committee of Daily Waiting was read, from which it appeared that they had taken an Audit of Customers' Securities contained in drawer No. 10, and had found the same in the safe custody of the Chief Cashier.

Audit of Customers' Securities at the Western Branch

A Report from Mr. Guthrie was read in which he stated that he had taken the Audit of Customers' Securities at the Western Branch, comprised in the section marked A-B, and had found the same in the safe custody of the Agent.

Audit of the Western Branch

A letter from Mr. Buxton, stating that he had audited the Accounts of the Western Branch, and had found them correct, was laid before the Court.

The following Report of the Committee for the House and Servants having been read viz.t

"The

25th Augt., 1870

Quarterly Report of the Committee for the House & Servants

"The Committee for the House and Servants
"Report to the Court of Directors
"That the Deputy Governor has made
"arrangements with Messrs Davey Thompson
"& Alder to supply the Bank with Coals for the
"current year as follows; vizt - the best screened
"Walls End Coals at 21/6 per ton, and the best
"smokeless Welsh Coal at 22/6 per ton, being at
"the rates at present charged. With Messrs
"Grosvenor Chater &C., and Messrs James Spicer
"& Sons for paper, at the present rates. Also with
"Charles Sparks for Vellum at the present rates,
"with only two exceptions.

"That the Principal of the Chief
"Cashiers Office has certified the payment of
"£770 " 12 " 7 entered in Petty Cash Book; the
"Assistant Accountant has certified the payment
"of £7884 " 14 " - entered in General Cash Books
"and Ledgers; and Mr. Lyon has certified the
"payment of £330 " - at the Western Branch;
"all being for Accounts previously ordered by
"the Committee in the sum of £8985 " 6 " 7.

"Also the Assistant Accountant has
"certified the payment of £13877 " 1 " 11, ordered
"to be paid by the Governors during the quarter.

"The Secretary has certified that the
"Chief Cashier has produced vouchers for
"£

25th Augt. 1870.

"£6.728 . 9 . 7 disbursed by him as payments
" in Petty Cash during the Quarter, and has
" presented his Cash Statement, shewing a
" balance in his hands on the 18th instant of
" £953.

" The Committee have passed the Accounts
" of the Salaries of the House as follows, vizt

" London	£49.973 . 10 . 5
" Western Branch	1.669 . 5 . —
" Branches	14.482 . — . 8
" £	66.124 . 16 . 1

" and have ordered payment of the Pensions
" amounting to £6254 . 11 . 3 for the Quarter
" ending 31st August, 1870.

" They have also ordered payment of
" the Tradesmens Bills and Sundry Disbursements
" for the Quarter as follows, vizt

" London including " Western Branch	12.455 . 19 . 3
" Branches	997 . 13 . —
" £	13.453 . 12 . 3

" From a Return made by the Superintendent
" of the Stationery Department, it appears that
" 4.267.000 Bank Notes had been printed, and
" that 3.232.000 had been numbered, dated, and
" signed during the three months ended 31 July
" last

25th Aug: 1870

"last, and that the average cost per 1000
"for materials (not including Bank Note Paper)
"and mechanical labour only was £3/9 3/4.

"From the same Return it appeared
"that 705.000 Indian Bank Notes had been
"printed, and that 1.000.000 had been
"numbered during the same period, and
"that the average cost per 1000 for materials
"(not including Bank Note paper) and
"mechanical labour only, was £/4 3/4.

"The Gate Porter states that the House Porters
"and Watchmen have been regular in their
"attendance, that they have attended for
"instruction with the Fire Engines under the
"superintendence of the Clerk of Works; and
"that the avenues and passages about the
"Building have been kept clear and free from
"obstruction.

"The Clerk of Works reports that the Fire
"Engines, Hose, and other apparatus for
"extinguishing Fire are in good order, and
"have been examined and tried several time
"during the past quarter.

"for the Chairman
"James P. Currie

"Bank of England
"22nd August, 1870

approved

The Court approved thereof.

The

Bank of England Archive (G4/93)

25th Augt 1870

Quarterly Reports

The Quarterly Reports of the Committee of Treasury, the Committee for Building, and the two permanent Committees of Inspection were read and approved.

Ordered

Edwd. Voigt ordered to send in his resignation

At the recommendation of the Committee of Inspection for the Accountants Offices,

That Edward Voigt, of the Bank Stock Office, be called upon to send in his resignation, on account of his continued absence, occasioned by ill health.

Resolved

John C. Strange Quits the Service & is pensioned

At the recommendation of the Committee of Treasury

That John Charles Strange, Deputy Principal of the Dividend Pay Office, at his request have leave to quit the service of the Bank on account of the ill state of his health; and that, in consideration of his faithful service of 37 years, he be allowed, during pleasure, a pension of £221.13.4 a year, being 7/12 of his Salary, the proportion to which he would have become entitled, had he remained in the service another year.

Resolved

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Resolved also -

At the recommendation of the Committee of Treasury,

Edmund Durham quits the service & is pensioned.

That Edmund Durham, of the Dividend Pay Office, at his request, have leave to quit the service of the Bank on account of ill health, and that in consideration of his faithful service of nearly 34 years, he be allowed, during pleasure, a pension of £190 a year, being 6/12 of his salary, including the £30 to which he would have become entitled on completion of 35 years service.

Minute of the Committee for the Cashiers Offices recommending the abolition of the General Cash Book Office &c

The following Minute of the Committee of Inspection for the Cashiers Offices having been read; viz.t

"Committee of Inspection
"for the Cashiers Offices
"Tuesday, 23rd August, 1870

"Resolved

"That with the view of carrying out an "arrangement which has been for some time "in contemplation, it be recommended to the "Governor to propose to the Court of Directors "to abolish the General Cash Book Office, and

"to

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25th Augt. 1870.

" to transfer the business of the General Cash
" Book to the Chief Cashiers Office, and that
" part of the work connected with the accounts
" of the Court of Chancery, hitherto performed
" by the General Cash Book Office, to the Public
" Drawing Office;- the plan to take effect
" from the 1st September next:- and, in order
" to carry out this arrangement, to make the
" following appointments in the Public
" Drawing Office; vzt

"Gilbert Allum, the senior Clerk of the General
" Cash Book Office, to be "Superintendent of
" "Chancery Accounts", taking seniority in the
" Office below the "Superintendent of Post Bills".

"John George Willoughby, of the General
" Cash Book Office, to be an additional Ledger
" Clerk, taking his seniority in the Office; and

"Henry Lewesey Stacey, of the Western Branch,
" who has applied to return to the City, to be
" an additional Sorter, taking position at the
" bottom of the list.

"It is also recommended that the
" following appointments, &c, be made, vzt

"At the Western Branch

"Henry Dealtry, a Clerk unattached, to be
" a Sorter, to supply the vacancy caused by
" Stacey's return to the City;

*" the Clerks below Stacey to be moved up

Ramsey
Bowman
Shirley
Dudley

25th Augt, 1870.

" up a step in rotation.

"In the Bill Office

" Hesketh Davis, and

" Alexander Bouquet, Assistants, to be
" fixed Clerks, Davies in the room of Voigt
" recently appointed fourth Security Clerk,
" and Bouquet in anticipation of a vacancy.

" George Sunley, of the General Cash
" Book Office, to be an additional Clerk,
" retaining his present emoluments, and
" taking his seniority in the Office.

"In the Dividend Pay Office

" Charles Rose, of the Chief Cashiers
" Office, to be Deputy Principal, in the room
" of Mr. Strange, resigned.

"In the In-Tellers Office

" Edward Brent to be removed to the
" Staff of Unattached Clerks in consequence
" of the bad state of his eyesight, and to
" retain his present additional Salary;

" Stanley Smith, an Assistant in
" the Bill Office, to be a Clerk, in the room
" of Brent aforesaid.

"

" H. H. Berens

" Chairman

" Bank of England "

agreed to

The Court agreed thereto.

Bank of England Archive (G4/93)

25th Augt. 1850.

Minute of the Committee of Treasury, recommending sundry appointts &c

The following Minute of the Committee of Treasury having been read viz.t

"Committee of Treasury,
"24th August, 1850.

"Resolved,

"That it be recommended to the "Court of Directors,

"That the following appointments "and alterations of Salary be made; viz.t

"In the Treasury.

"That Samuel John Smyth, and "Henry John Whaley, the Principal and Deputy "Principal, respectively, of the General Cash "Book Office, be appointed Cashiers in anticipation "of vacancies; to take effect from the 1st Septr. "on the abolition of the General Cash Book "Office.

"In the Cashiers' Store

"That Henry Harrison, of the General "Cash Book Office, be appointed a Clerk in "anticipation of the next vacancy; Harrison "to take his seniority, and his appointment "also to take effect from the 1st Septr.

"In the Dividend Pay Office

"That the Salary of Mr Windle, the Principal,

be

25. Augt 1870.

"be increased £50 a year, and that of
"Mr. Rose, about to be appointed Deputy
"Principal, to be fixed at £400 a year.

"In the Public Drawing Office

"That the additional Salary of Gilbert
"Allum, about to be appointed "Superintendent
""of Chancery Accounts" be fixed at £100 a
"year.

"Bank of England".

approved

The Court approved thereof.

S.J. Smyth, & H.J. Whaley appointed Cashiers

The said Samuel John Smyth, and Henry John Whaley were then empowered, respectively, to sign Bills and Notes for the Governor and Company of the Bank of England, and it was

Ordered

That their appointment be advertized in the London Gazette of Friday the 26th instant, and that they each give the usual additional security of £1000.

Renewal of a loan of £20000 to the Corpn of Lpool

On an application from the Corporation of Liverpool for the renewal of a Loan of £20000, falling due on the 1st October

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October, next, for a further period of 3, 5, or 7 years, at an Interest of 4/4 per cent, per annum,

At the recommendation of the Committee of Treasury,

It was agreed to continue the Loan in question for a further period of 5 years, at the rate of Interest proposed, namely 4/4 per cent, per annum.

Ordered

a Donation of £1000 to the Nat. Society for relief of Sick & Wounded in War

That a donation of £1000 be made to the Funds of the National Society for aid to the Sick and Wounded in War.

The National Debt, &c, Acts are laid before the Court, with a Letter from Mr C. Freshfield.

The Governor laid before the Court a copy of the National Debt Act, the Forgery Act, and the Statute Law Revision Act, passed at the close of the late Session of Parliament, together with a letter from Mr Charles Freshfield, dated 8th instant, in reference thereto.

The Governor informed the Court, at the same time, that the Bill for the consolidation of the Law relating to the Bank of England, and to the Issue of the Notes, prepared, together with the Acts above mentioned, by the

25th August, 1870

the legal advisers of the Bank in conformity with the wishes of the Chancellor of the Exchequer had not been proceeded with by the Government in consequence of the pressure of public business, and that its consideration had been postponed until the next session.

The Governor then read the following extract from the Minutes of the Committee of Treasury on the subject; viz.t

Extract from the minutes of the Committee of Treasury

"The Committee were of opinion
"that the special thanks of the Court are due
"to Mess.rs Freshfield, their Solicitors, and
"particularly to Mr Charles Freshfield, their late
"Solicitor, for their services in these matters, and
"recommend that a Gift of the value of £500 be
"presented to Mr Charles Freshfield, in recognition
"of the readiness with which his long experience
"in the service of the Bank, and his knowledge
"of the law in relation to the National Debt
"and the Bank of England, and its affairs
"generally, and to its privileges of the Issue,
"have been placed at their disposal in the
"superintendence by him, after his retirement,
"of the onerous and responsible public duty
"undertaken by the Bank on behalf of the
"Government."

The Court approved thereof, and

Resolved

25th Augt 1870

Resolved

That the thanks of this Court are due to the Messrs Freshfield, their Solicitors, for the great labour and pains bestowed by them upon the preparation of the Bills referred to, and especially to Mr Charles Freshfield, their late Solicitor, for the readiness with which his long experience in their service, and knowledge of the law in relation to the National Debt and to the Bank of England, and to its affairs generally, and to its privileges of the Issue have been placed at their disposal in the superintendence by him, after his retirement, of the onerous and responsible public duty undertaken by the Bank on behalf of the Government.

It was further

Resolved

That this Court do avail themselves of this opportunity to offer, for Mr Charles Freshfields' acceptance, a Gift of the value of £500, in such form as may be most agreeable to himself, in testimony of their high appreciation of his recent services, and of those rendered by him to the Bank of England throughout the long period of his connexion with the Bank as one of its legal advisers.

Bank of England Archive (G4/93)

A Court of Directors at the Bank

on Thursday, the 1st. September, 1870.

Present

Robert Wigram Crawford, Esq:, Governor

Henry Wollaston Blake, Esq:	Henry Lancelot Holland, Esq
Henry Hulse Berens, Esq:	Charles Frederick Huth, Esq
Travers Buxton, Esq:	Alfred Latham, Esq:
James Pattison Currie, Esq:	William Lidderdale, Esq
James Alexander Guthrie, Esq	George Warde Norman, Esq
Baron Heath	and
Kirkman Daniel Hodgson, Esq:	Edward Howley Palmer, Esq:

The proceedings of the last Court were read.

Out Cash

Mr. Lidderdale reported the Out Cash to have been taken in and found right.

Ordered

Bank Notes, &c, parts lost, &c

At the recommendation of the Committee of Treasury,

That £300 be paid for one Bank Post Bill and sundry Bank Notes as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify the Bank.

A

1st Sept. 1870

Audit of Customers' Securities

A Report from the Committee of Daily Waiting was read, from which it appeared that they had taken an Audit of Customers' Securities contained in drawer No 2, and had found the same in the safe custody of the Chief Cashier.

Resolved

Resignation of Edwd Voigt accepted, & a Pension granted to him

At the recommendation of the Committee of Treasury,

That the resignation of Edward Voigt, of the Bank Stock Office, tendered in accordance with an Order of the last Court, be accepted; and that in consideration of his faithful service of 31 years, he be allowed, during pleasure, £157.10.-, being 6/12 of his salary.

Resolved also

Geo. Harry Edmunds quits the service

That George Harry Edmunds, of the Liverpool Branch, at his request, have leave to quit the service of the Bank.

The following Minute of the Committee of Treasury having been read viz.

"Committee

1st Sept.r, 1870.

"Committee of Treasury,
"Wednesday, 31st. Augt. 1870.

Minute of the Committee of Treasury, recommending that the resignation of sundry Cashiers be accepted, &c.

"Resolved

"That it be recommended to the
"Court of Directors -

"To accept the resignations tendered
"by the following Cashiers on account of their
"ages and infirmities, and in consideration
"of their faithful services to grant them, during
"pleasure, the pensions attaching to their names
"viz.t

"John Adams	£340	a year
"William Bawtree	340	"
"Wm. S. Lodington	340	"
"Benj.n Savage	333.6.8	"

"being in each case the proportion to which
"they would be entitled on completing within
"a few months' time a service of 45 years.

"Alfred E. Bedwell £256.5.- a year,
"being 7/12 of his Salary, the scale for a service
"of 38 years, with a proportionate allowance
"for his service of 3½ years beyond that time

"Bank of England."

agreed to

The Court agreed thereto.

The following Minute of the Committee

1st Sept.r, 1870

Minute of the Committee of Treasury, recommending sundry appoint.ts

Committee of Treasury having also been read; viz.t

"Committee of Treasury,

"Wednesday, 31.st August, 1870.

"Resolved

"That it be recommended to the Court "of Directors

"To make the following Appointments

"In the Treasury

"Thomas Cole Billinge, a supernumerary "Cashier, and William Lybrand, 2.nd Clerk in the "Gold Weighing Room, to be Cashiers in the room "of W.S. Lodington & B. Savage, quitted.

"Charles Robert Huggons, of the "Private Drawing Office, and Thomas Heath, "Deputy Superintendent of the Bank Note Store "Office, to be supernumerary Cashiers, in the "room of A.E. Bedwell quitted, and T.C. Billinge "promoted.

"In the Bank Note Store Office

"Samuel Herbert Bliyard, Chief Clerk, "to be Deputy Superintendent, in the room of "T. Heath appointed a supernumerary Cashier

"Charles Luson, to be Chief Clerk, "in the room of S.H. Bliyard, promoted.

"In

"In the Chief Cashiers Office

"George Coltman Witherby, 7th Clerk, to be 6th Clerk in the room of Charles Rose, appointed Deputy Principal of the Dividend Pay Office;

"Edward Ely Baly, 8th Clerk, to be 7th Clerk, in the room of Witherby promoted

"Andrew Kingsmill, a Clerk in the Branch Banks Office, to be 8th Clerk, in the room of Baly promoted; Kingsmill's additional Salary to be £80 per annum, but not to be considered as attaching to the post.

"In the Branch Banks Office

"Thomas Ashwith, a Sorter in the Public Drawing Office, to be a Clerk, in the room of A. Kingsmill, appointed to the Chief Cashier's Office.

"Bank of England"

The Court approved thereof.

approved.

Wm Lybourd Chs Robt Huggons & Thomas Heath appointed Cashiers

The said William Lybourd, Charles Robert Huggons, and Thomas Heath were then empowered, respectively, to sign

Bills

1st Sept.r, 1870.

Bills and Notes for the Governor and Company of the Bank of England, and it was

Ordered

Their appointment to be advertized.

That their appointment be advertized in the London Gazette of Friday the 2nd. instant,

It was further

Ordered

Thos. Cole Billinge & William Wybund to give the usual additional security

That Thomas Cole Billinge, and William Wybund each give the usual additional security of £1000.

Renewal of a Loan of £50000 to the New River Co.

On an application from the New River Company for the renewal of a Loan of £50.000, which falls due on the 26th. instant, for a further period of 5 or 7 years, at an Interest of 4 per cent per annum,

At the recommendation of the Committee of Treasury,

It was agreed to continue the Loan for a further term of 5 years, at the rate of Interest proposed.

The Governor laid before the Court

1st Sept. 1870.

Court the following letters from Messrs. Freshfield and Mr. Charles Freshfield in acknowledgment of the Resolutions passed by the last Court. viz.t

Letters from Messrs. Freshfield & Mr. Chs. Freshfield in acknowledgment of Resolutions of last Court.

"5. Bank Buildings, London.
"29. August, 1870.

"Sir,

"We beg to acknowledge the receipt
" of your letter of the 25th instant enclosing
" us a copy of two Resolutions of the Court
" of Directors on that day, and we beg you
" to convey our best thanks to the Governors
" and Directors for their kind appreciation
" of the services we have been able to render
" to the Corporation with which we must
" always esteem it to be an honor to be
" professionally connected.

"We remain, Sir,
"Your very faithful servants,
"Freshfields

"J. J. Morley, Esq.:"

"Upper Gatton
"Merstham
"Surrey
"26. Augt 1870.

"Dear Mr Governor,

"The letter from your Secretary
"conveying

Bank of England Archive (G4/93)

1st Sept.r, 1870

" conveying copies of the two resolutions passed
" by the Court of Directors yesterday reached
" me in the Country this morning.

"I need hardly assure you of the
" very great gratification which it has given
" to my brother, my nephews and myself to
" receive the expression conveyed in these
" resolutions of the satisfaction of the Court
" with the professional exertions made by
" us on their behalf, and we feel under deep
" obligation to the Court for the consideration
" which dictated the expression of their
" views in this respect.

"With regard to myself, it is
" impossible for me adequately to convey my
" acknowledgments for the kindness which
" permits me in my retirement from their
" service to carry with me a memorial of
" a connexion with the Bank of England which
" has been a source of so much honor to my
" family and myself for so many years.

"I am,
"Dear Mr Governor,
"Very faithfully Yours,
"Chas Freshfield

"To the Governor of
"The Bank of England"

Resolved

151.

1st Sept, 1870

Minimum Rate of Discount reduced from 4 to 3½ per cent.

Resolved

That the Minimum Rate of Discount, on Bills not having more than 95 days to run, be reduced from 4 to 3½ per cent.

Bank of England Archive (G4/93)

A Court of Directors at the Bank

on Thursday, the 8th September, 1870.

Present

Robert Wigram Crawford, Esq:, Governor
George Lyall, Esq:, Deputy Governor.

Henry Wollaston Blake, Esq:
Henry Hulse Berens, Esq:
Travers Buxton, Esq:
Mark Wilks Collet, Esq
James Pattison Currie, Esq
James Alexander Guthrie, Esq:
Baron Heath
Henry Lancelot Holland, Esq:
John Gellibrand Hubbard, Esq:
Charles Frederick Huth, Esq:
Alfred Latham, Esq:
William Lidderdale, Esq:
George Warde Norman, Esq:
Edward Howley Palmer, Esq:

The proceedings of the last Court were read.

Ordered

At the recommendation of the Committee of Treasury,

Bank Notes, &c. lost, &c.

That £172 be paid for sundry Bank Notes, as detailed in the Governors' Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Audit of Customers' Securities

A Report from the Committee of Daily Waiting was read, from which it appeared that they had taken an Audit

of

of Customers' Securities contained in drawer No. 33, and had found the same in the safe custody of the Chief Cashier.

Election of 18 Clerks

Resolved

That 18 Clerks be now chosen

Then Alfred Bourne Hallam, Richard Cydwelyn Williams, and Herbert Edward Curtis, recommended by the Governor, pursuant to Orders of Court of the 3rd January, 1799, and 26th March 1863,

Lionel Charles Jones Percival recommended by Mr. Crawford Governor

George Cadby Jones, Do " Mr Huth
Charles Capel Clutterbuck, Do " Mr Norman
Stewart Mackenzie Anstruther, Do " Mr. Latham
Ernest William Mure, Do " Mr. Holland
William Matthews Ward, Do " Mr. Lyall Dep.y Gov.
Ernest Charles Pratt Do " Mr Hunt
Henry William Rudyerd Do " Baron Heath
Charles William Robinson Do " Mr Crawford Governor
William Estridge Boyd Henderson Do " Mr. Morris
John Biggar Lloyd Lang Do " Mr Blake
James Thomas Child Do " Mr. Huth
Thomas Arthur Stephens Do " Mr Masterman
Charles Pascoe Grenfell Hill Do " Mr. Grenfell
John Riché Coombe Do " Mr. Morris

having been examined by the appropriate Committee, were, by the Ballot, elected Clerks to the Bank, during pleasure, at the Salaries following

9th Sept.r, 1870

following, viz.t- Lionel Charles Jones Percival, George Cadby Jones, Charles Capel Clutterbuck, Stewart Mackenzie Anstruther, and Ernest William Ipure, aged 21 and upwards, at £100 per annum, each; William Matthew Ward, Ernest Charles Pratt, Henry William Rudyerd, Alfred Bourne Hallam; Richard Cydwelyn Williams, and Herbert Edward Curtis, aged 20 years, at £90 per annum, each; Charles William Robinson, aged 19 years, at £80 per annum; William Estridge Boyd Henderson, John Biggar Lloyd Lang, James Thomas Child, Thomas Arthur Stephens, Charles Pascoe Grenfell Hill, and John Riché Coombe, aged 18 years, at £70 per annum, each; - all the said persons having previously signed the Declaration approved by the Court of the 28th. April, 1842.

Resolved

At the recommendation of the Committee of Treasury,

The Principals & Superintendents of the Pub.c Draw.g Office empowered to sign Post Bills &c.

That in order to dispense with the necessity of the attendance of a Cashier in the Public Drawing Office, the Principal, Deputy Principal, and the three Superintendents of that Office be authorised to sign Bank Post Bills and Certificates or receipts for moneys paid into any of the Accounts in the

8th Sept., 1790.

the Office; and that the same Officers be Cashiers for the purpose of signing Certificates of money deposited on account of the Court of Chancery, to comply with the Act 12 Geo: 1, Cap: 32.

The Principals of the Privt. Draw.g Office empowered to sign receipts for deposits

Also that the Principal and Deputy Principals of the Private Drawing Office be authorised to sign Certificates or receipts for money deposited in that Office.

Ordered

a Special Donation to Mr. J. Adams, late a Cashier

At the recommendation of the Committee of Treasury,

That, under the particular circumstances of the case, a Donation of £100 be granted to Mr. John Adams, late a Cashier of the Bank.

Bank of England Archive (G4/93)

A Court of Directors at the Bank.

on Thursday the 15th. September, 1870.

Present

Robert Wigram Crawford, Esq., Governor.
George Lyall, Esq., Deputy Governor.

Henry Wollaston Blake, Esq.	Henry Lancelot Holland, Esq.
Henry Hulse Berens, Esq.	John Gellibrand Hubbard, Esq.
John William Birch, Esq.	Thomas Newman Hunt, Esq.
Travers Buxton, Esq.	Charles Frederick Huth, Esq.
Mark Wilks Collet, Esq.	Alfred Latham, Esq.
James Pattison Currie, Esq.	William Lidderdale, Esq.
James Alexander Guthrie, Esq.	Alexander Matheson, Esq.
Thomson Hankey, Esq.	George Warde Norman, Esq.
Baron Heath	Edward Howley Palmer, Esq.
Kirkman Daniel Hodgson, Esq.	David Powell, Junr., Esq.

The proceedings of the last Court were read.

Resolved

That the Minimum Rate of Discount, on Bills not having more than 95 days to run, be reduced from 3½ to 3 per cent.

Rate of Discount reduced from 3½ to 3 %

The Governor laid before the Court the following Resolution of the Committee of Treasury; viz.t

"Committee

157.
15th Septr, 1870

"Committee of Treasury,
"Wednesday, 14th Septr, 1870.

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

"Resolved

"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 "October, next, of £4..10s..- per cent, without "deduction on account of Income Tax."

approved

The Court approved thereof.

&

The Governor to acquaint the General Court therewith

Resolved

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

Out Cash

Mr Palmer reported the Out Cash to have been taken in and found right.

Ordered

Bank Notes, &c. parts lost, &c.

At the recommendation of the Committee of Treasury,

That £418..2..10 be paid for two Bank Post Bills, sundry Bank Notes, and a Postal Dividend Warrant, as detailed in the Governor's Declaration Book; the vouchers relating

* This is the first occasion of the payment of a [illegible]

15th Sept.r 1870

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

Audit of Customers' Securities.

A Report from the Committee of Daily Waiting was read, from which it appeared that they had taken an Audit of Customers' Securities contained in drawer No. 29, and had found the same in the safe custody of the Chief Cashier

Minute of the Committee for Branch Banks recommending the appointment of a Junior Clerk at the Liverpool Branch

The following Minute of the Committee for Branch Banks having been read; viz.t

"Committee for Branch Banks
"Monday, 12th Sept.r, 1870.

"Resolved

"That it be recommended to the Court
" of Directors,

"That Francis Charles Edward Perkins,
" an Assistant in the New £3 per cent Office,
" be appointed Junior Clerk at the Liverpool
" Branch, with a Salary of £100, and the
" usual additional Salary of £60, per annum,
" in the room of George Harry Edmunds, who
" has quitted the service

"G. Lyall
"D. G.

" Bank of England."

agreed to

The Court agreed thereto.

The

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15th Sept. 1870

Minute of the Committee for Branch Banks recommending the removal from the Counter of Mr Wright the Chief Clerk at the Portsmouth Branch.

The following Minute of the Committee for Branch Banks having also been read; viz.t

"Committee for Branch Banks,
"Monday, 12th Sept.r, 1870.

"The Deputy Governor informed
" the Committee that in January last the
" Agent at the Portsmouth Branch had
" reported no less than five overpayments
" of Cash, in the past 14 months, by Mr Wright,
" the Chief Clerk, in his capacity as Counter
" Clerk. Mr. Wright was then warned that,
" on his cash being again deficient, he must
" be prepared for removal from the Counter,
" and a consequent loss of Salary. The Sub
" Agent now reports that Wright overpaid £10
" on the 2nd instant, and states that he does
" not consider him a safe man to have at
" the counter, though in other respects he seems
" careful and painstaking.

"Resolved

"That it be recommended to the
" Court of Directors -

"That the Agent at the Portsmouth
" Branch be instructed to remove Mr. William
" Wright, the Chief Clerk, from the counter;
" that his additional Salary (in which has
" been

Bank of England Archive (G4/93)

15th Sept. 1870.

" been merged the £20 per annum formerly
" allowed as Teller's Risk Money) be reduced
" from £150 to £130 per annum; and
" that Risk Money be allowed to the Clerk
" hereafter employed at the Counter to the
" amount of £20 per annum.

"G. Lyall,
"D. G.

"Bank of England"

approved — The Court approved thereof.

Ordered

B. A. T. Scale' quits the service — That Bernard Ambrose Thomas Scale', of the Accountants' Bank Note Office, at his request have leave to quit the service of the Bank.

Ordered

a Donation to Mrs Taylor widow of W. F. Taylor — At the recommendation of the Committee of Treasury,

That a Donation of £100 be given to Mrs Taylor, widow of William Frazer Taylor.

A Court of Directors at the Bank on Thursday, the 22nd. September, 1870.

Present

Robert Wigram Crawford, Esq: Governor
George Lyall, Esq:, Deputy Governor

Henry Wollaston Blake, Esq.
Henry Hulse Berens, Esq.
Mark Wilks Collet, Esq.
James Pattison Currie, Esq.
Thomson Hankey, Esq:
Baron Heath
Kirkman Daniel Hodgson, Esq.
Henry Lancelot Holland, Esq:
John Gellibrand Hubbard, Esq
Thomas Newman Hunt, Esq
Alfred Latham, Esq.
Alexander Matheson, Esq.
George Warde Norman, Esq.
Edward Rowley Palmer, Esq.
David Powell, Junr., Esq.
Christopher Weguelin, Esq:

The proceedings of the last Court were read.

Ordered

At the recommendation of the Committee of Treasury,

Bank Notes &c parts lost, &c.

That £250 be paid for one Bank Post Bill, and sundry Bank Notes as detailed in the Governors' Declaration Book, the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Audit of the Bank's Securities

A Report from the Committee of Daily Waiting was read, from which it appeared that they had taken an Audit of

22nd Sept.r 1870

of The Bank's Securities contained in drawer No 44, and had found the same in the safe custody of the Chief Cashier.

Ordered

That Wednesday the 23rd. November next, be appointed for the Annual Audit of Exchequer Bills, &c.

Annual Audit appointed

Mr. Palmer reported the Out Cash at the Western Branch to have been taken in and found right.

Out Cash Western Branch

A Report from Mr. Palmer was read in which he stated that he had taken the Audit of Customers' Securities at the Western Branch, comprised in the section marked A-Z, and had found the same in the safe custody of the Agent.

Audit of Securities at the Western Branch

Resolved

That Mr. Deputy Governor, Mr. Hankey, and Mr. Currie be appointed a Special Committee to consider the rules now in force for the Examination of Clerks entering the Service, and for the granting of Pensions to Clerks quitting the Service of The Bank.

Special Comee on the Examin.n of Candidates and the granting of Pensions

Bank of England Archive (G4/93)

A Court of Directors at the Bank on Thursday, the 29th. September, 1870.

Present

Robert Wigram Crawford, Esq. Governor
George Lyall, Esq. Deputy Governor

Henry Wollaston Blake, Esq.
Henry Hulse Berens, Esq.
John William Birch, Esq
Fraser Burton, Esq.
Mark Wilks Collet, Esq.
James Pattison Currie, Esq
Thomson Hankey, Esq.
Baron Heath
Kirkman Daniel Hodgson, Esq
Henry Lancelot Holland, Esq
John Gellibrand Hubbard, Esq
Thomas Newman Hunt, Esq
Charles Frederick Huth, Esq
Alfred Latham, Esq.
Alexander Matheson, Esq
Edward Hawley Palmer, Esq
David Powell, Esq. Junr.
Christopher Weguelin, Esq.

The proceedings of the last Court were read.

Resolved

That the Minimum Rate of Discount on Bills not having more than 95 days to run, be reduced from 3 to 2½ per cent.

Rate of Discount reduced from 3, to 2½ per cent.

Mr. Palmer reported the Out Cash to have been taken in and found right.

Out Cash

Ordered

At the recommendation of the Committee of Treasury,

That £55 be paid for sundry Bank

Bank Notes &c. parts lost, &c.

29th Sept., 1870

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

Audit of the Banks' Securities.

A Report from the Committee of Daily Waiting was read, from which it appeared that they had taken the Audit of the Bank's Securities contained in drawer No 17, and had found the same in the safe custody of the Chief Cashier.

Audit of Bristol, Plymouth & Portsmouth Branches

Letters from Mr. Buxton stating that he had audited the Accounts of the Branch Banks at Bristol, Plymouth and Portsmouth, and had found them correct, were laid before the Court.

Application from the Chancellor of the Exchequer for the usual Quarterly Advances

The following letter from the Chancellor of the Exchequer having been read; vizt

"Treasury Chambers
" 26 September 1870.

"Gentlemen

"As it will be convenient to the Public
"Service that your Court should authorize
"Advances to be made under the authority of
"the Act 29/30 Vict. c. 39, to such an amount

"as

"as may be necessary to cover the excess of
"the charge beyond the income of the
"Consolidated Fund, in the Quarter ending
"30th instant, I have to request that you
"will move your Court to authorize such
"advances as may from time to time be
"necessary during the ensuing Quarter to
"make good the said charge in the manner
"directed by the said Act.

"The Advances will bear interest at
"the rate of 2½ per cent, per annum, and
"the principal thereof, together with the
"interest, will be repaid out of the Growing
"Produce of the Consolidated Fund.

"I am, Gentlemen,
"Your obedient Servant,
"Robert Lowe

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

At the recommendation of the Committee of Treasury

474 The Court agreed to the proposition

agreed to

therein contained.

Renewal of a loan of £80000 to the Lon & St Katharine Docks Co

On an application from the London and St Katharine Docks Company for the renewal of a Loan of £80000, which falls due on the 5th October, next, for a

further

29th Sept 1870

further period of 5 years at an Interest of 4 1/4 per cent per annum, with liberty to the Company to pay off the loan within that time by sums of £20.000 each,

At the recommendation of the Committee of Treasury,

It was agreed to continue the loan in question on the terms proposed.

Application from the City Corporation for the renewal of City Bonds for £70.000

The following letter from the Chamberlain of the City of London having been read; viz.t

"Chamber of London
"Guildhall
"E.C
"Sept.r 22.nd 1870.

"Gentlemen,

"There are City Bonds for the sum "of £20.000 (Metropolitan Cattle Market A/c) "and £50.000 (City's 4.d Coal Duty A/c) held by "the Bank, which will mature respectively "on the 10.th & 29.th of next October, and I am "desired by the Finance Committee of the "Corporation to enquire, whether the Bank "will be willing to renew the former loan "for a period of 7 years, and the latter "for a period of one year, at the rate of "4 1/4 per cent per annum interest.

"I have the honor to be,
"Gentlemen,
"Your very obedient Servant
"Benjamin Scott
"Chamberlain

"To the Governor & Directors
"of the Bank of England"

Bank of England Archive (G4/93)

29th Sept. 1870.

agreed to on terms proposed

At the recommendation of the Committee of Treasury,

It was agreed to renew the Bonds in question on the terms mentioned.

Ordered

a Donation of £50 to the Fund for the relief of the families of the Crew of H.M.S. Captain

At the recommendation of the Committee of Treasury,

That a Donation of £50 be granted, through the Portsmouth Agent, in aid of the Fund for the relief of the families of the Officers and Crew who perished in H.M.S. Captain.

Resolved

Henry Thorpe Morice quits the service

That Henry Thorpe Morice, of the Dividend Pay Office, at his request, have leave to quit the service of the Bank.

Bank of England Archive (G4/93)

A Court of Directors at the Bank on Thursday, the 6th October 1870.

Present.

Robert Ingram Crawford, Esq. Governor.
George Lyall, Esq. Deputy Governor.

Henry Wollaston Blake, Esq
Henry Hulse Berens, Esq.
John William Birch, Esq.
Travers Burton, Esq.
Mark Wilks Collet, Esq.
James Pattison Currie, Esq.
Thomson Hankey, Esq.
Kirkman Daniel Hodgson, Esq
Henry Lancelot Holland, Esq.
John Gellibrand Hubbard, Esq
Thomas Newman Hunt, Esq.
Alfred Latham, Esq.
Edward Howley Palmer, Esq.
David Powell, Junr, Esq.
and
Albert George Sandeman, Esq.

The proceedings of the last Court were read.

Ordered

At the recommendation of the Committee of Treasury.

That £265. be paid for sundry Bank Notes as detailed in the Governor's Declaration Book:- the Vouchers relating thereto having been examined and security given to indemnify the Bank.

Bank Notes parts lost to

A

6th Oct.r 1870

Audit of Customers' Securities

A Report from the Committee of Daily Waiting was read from which it appeared that they had taken an Audit of Customers' Securities contained in Drawer, No.3, and had found the same in the safe custody of the Chief Cashier.

S

A Court of Directors at the Bank on Thursday, the 13th October, 1870.

Present,

Robert Wigram Crawford, Esq. Governor.
George Lyall, Esq. Deputy-Governor.

Henry Hulse Berens, Esq.
John William Birch, Esq.
Travers Buxton, Esq.
Mark Wilks Collet, Esq.
James Pattison Currie, Esq.
Henry Lancelot Holland, Esq.
John Gellibrand Hubbard, Esq.
Thomas Newman Hunt, Esq.
Charles Frederick Huth, Esq.
Alfred Latham, Esq.
George Warde Norman, Esq.
Edward Howley Palmer, Esq.
Albert George Sandeman, Esq.
Christopher Weguelin, Esq.

The proceedings of the last Court were read.

Out Cash

Mr. Weguelin reported the Out Cash to have been taken in and found right.

Ordered

At the recommendation of the Committee of Treasury,

Bank Notes part lost &c

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

Bank of England Archive (G4/93)

13th Octr 1870.

Audit of Customers' Securities

A Report from the Committee of Daily Waiting was read from which it appeared that they had taken the Audit of Customers' Securities contained in Drawer No. 38, and had found the Same in the Safe Custody of the Chief Cashier.

Ordered

At the Recommendation of the Committee of Treasury,

Wm Marshall appointed a Cashier.

That William Marshall, a Supernumerary Cashier, be appointed a Cashier, in the Room of Henry Dixon, deceased, and that he be required to give the usual additional Security of £1000.

Resolved

At the recommendation of the Committee of Treasury,

John Horman quits & allowed £70. per annum.

That John Horman, House Porter &c at the Bristol Branch, at his request, have leave to quit the Service of the Bank on account of the ill State of his health; and that in Consideration of his long and faithful Service for a period of 38 years, he be allowed, during pleasure, a Pension of £70. per annum.

An Application having been read from

13th Octr. 1870.

Renewal of Loan of £30.000- to the Boro' of Birmingham

from the Borough of Birmingham with reference to the renewal of a Loan of £30.000- which falls due on the 16th December, next,

At the recommendation of the Committee of Treasury,

Renewal declined by letter of 28 Oct.

it was agreed to continue the Loan in question for a further period of Five Years at an Interest of 4 1/4 per cent: per annum.

Resolved

Special Committee on Pensions &c to extend their enquiry to Porters &c &c

That the Special Committee appointed to Consider the Regulations under which pensions are granted to Clerks quitting the service, be requested to extend their enquiries to the question of granting pensions to Porters and other persons in the employ of the Bank.

Bank of England Archive (G4/93)

A Court of Directors at the Bank on Thursday, the 20th October, 1870.

Present.

Robert Wigram Crawford, Esq - Governor.
George Lyall, Esq - Deputy - Governor.

Henry Wollaston Blake, Esq
Henry Hulse Berens, Esq -
John William Birch, Esq -
Travers Buxton, Esq -
Mark Wilks Collet, Esq -
James Pattison Currie, Esq -
James Alexander Guthrie, Esq
Kirkman Daniel Hodgson, Esq
Albert George Sandeman, Esq
Henry Lancelot Holland, Esq.
○ John Gellibrand Hubbard, Esq
Alfred Latham, Esq -
William Lidderdale, Esq -
George Warde Norman, Esq.
Edward Howley Palmer, Esq
David Powell, Junr., Esq -
and
Christopher Weguelin, Esq.

○ Absent

The proceedings of the last Court were read.

Ordered

At the recommendation of the Committee of Treasury.

That £725 - be paid for Sundry Bank Notes as detailed in the Governor's Declaration Book; - the Vouchers relating thereto having been examined and Security given to

Bank Notes to parts lost to

Indemnify

20th Octr 1870

indemnify the Bank.

Audit of Customers' Securities

A Report from the Committee of Daily Waiting was read from which it appeared that they had taken the Audit of Customers' Securities contained in Drawer No. 36. and had found the same in the safe custody of the Chief Cashier.

Audit of Leicester Branch

A letter from Mr. Powell stating that he had audited the Accounts of the Branch Bank at Leicester, and had found them correct, was laid before the Court.

The following Minute of the Committee of Treasury having been read, viz.:

Minute of the Comm.ee Treasury recommending the appointment of a Cashier (Supern.y)

"Committee of Treasury
"19th October, 1870.

"Resolved

"That it be recommended to the "Court of Directors

"That George Binks, first "Clerk in the Bill Office, be appointed a "Supernumerary Cashier, in the room of "Wm. Marshall, lately appointed a Cashier

Bank of England Archive (G4/93)

20th Oct. 1870.

Binks empowered to sign Bills & Notes

The Court agreed thereto, and empowered the said George Binks to sign Bills and Notes for the Governor and Company of the Bank of England; it was then

Ordered

His appointment to be advertized -

That his appointment be advertized in the London Gazette of Friday, the 21st instant.

Resolved

Election of Two House Porters & Watchmen -

That Two House Porters and Watchmen be now chosen in anticipation of vacancies;

Then Frederick Tolley, and William John Pickett, junior, having been recommended by the Governor, were elected House Porters and Watchmen to the Bank, during pleasure, at the Wages of £84 - per annum, each; both of them having previously signed the Declaration approved by the Court the 28th April, 1842.

Bank of England Archive (G4/93)

A Court of Directors at the Bank on Thursday, the 27th October, 1870.

Present

Robert Wigram Crawford, Esq:, Governor
George Lyall, Esq:, Deputy Governor

Henry Wollaston Blake, Esq.	Kirkman Daniel Hodgson, Esq.
Henry Hulse Berens, Esq.	Henry Lancelot Holland, Esq.
John William Birch, Esq.	Charles Frederick Huth, Esq.
Travers Buxton, Esq.	Alfred Latham, Esq.
Mark Wilks Collet, Esq.	William Liddendale, Esq.
James Pattison Currie, Esq.	Edward Hawley Palmer, Esq.
Benjamin Buck Greene, Esq	David Powell, Junr, Esq:
James Alexander Guthrie, Esq.	Albert George Sandeman, Esq.
Thomson Hankey, Esq:	Christopher Weguelin, Esq.

The proceedings of the last Court were read.

Out Cash, City and Western Branch

Mr Sandeman reported the Out Cash in the City, and Mr Weguelin that at the Western Branch to have been taken in and found right.

Ordered

Bank Notes, &c, parts lost, &c

At the recommendation of the Committee of Treasury,

That £70 be paid for sundry Bank

27th Oct., 1870

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

Audit of Customers' Securities

A Report from the Committee of Daily Waiting was read, from which it appeared that they had taken the Audit of Customers' Securities contained in Drawer No. 8, and had found the same in the safe custody of the Chief Cashier.

Minute of the Committee for Branch Banks recommending the appointment of a Porter to the Bristol Branch

The following Minute of the Committee for Branch Banks having been read; viz.

"Committee for Branch Banks
"Thursday, the 27th Oct.r 1870.

"Resolved

"That it be recommended to the Court
" of Directors
"That William John Pickett, Junr,
" a House Porter & Watchman, be appointed a House
" Porter, &c, at the Bristol Branch, with the wages
" of £84 per annum, and the usual additional
" wages of £20 per annum, in the room of John
" Horman, pensioned.

"G. Lyall
"Depy Govr

"Bank of England."

The

Bank of England Archive (G4/93)

27th Oct., 1870 agreed to

The Court agreed thereto.

Report of the Committee for the Examination of Clerks on those elected 31st Mar. 1870

"The following Report of the Committee for the Examination of Clerks having been read; viz.t

"The Committee for the
"Examination of Clerks

"Report to the Court of Directors

"That, pursuant to an Order of Court "of the 5th Sept.r 1833, they have had under "consideration the fitness for continuance in "the service of the Bank of the Clerks elected "on the 31st March last; viz.t-

"Edward Everett Gaute
"Charles Dalbiac Pitcairn
"John Lovell Reeve
"Henry Augustus Bolingbroke St John
"William Charles Woolland, Jr.
"James Lionel Zwinger
"William Robert Joseph Back
"Edward Lodington
"James Smith Cotton
"George Alfred Fuller
"Edwin Arthur Jenner
"Henry Relton
"William Henry Govan
"Arthur Frederick Peacock
"Augustus Thomas Spriggs
"William Henry Hilton
"Samuel Sutherland Teed

"In the reports which have been made "of the foregoing, the Committee observe that in "some

"some offices three of them are reported to be
"unsuited for the duties imposed upon them,
"whilst in other offices the same Clerks are
"reported to be good. On this account a great
"difficulty arises on certain occasions in making
"them available, and the Committee believe
"that a more rigorous examination than
"the one now in force on admission would
"have probably excluded them to the benefit of
"others more adapted for the service. As the
"Committee, however, understand that vacancies
"may soon arise in an Office where they can
"be profitably employed, they recommend the
"Court to continue them, with the remainder
"of the Election, in the service

"for the Chairman
"James P. Currie

"Bank of England
"25th October, 1870"

approved

The Court approved thereof

Renewal of two loans, of £50000 each, to the Corpor.n of London

On the application of the Corporation of London for the renewal of Two Loans of £50.000, each, which fall due on the 5th January, next, for a further period of 7½ years, at the rate of £4-5-- per cent, per annum interest;

At the recommendation of the Committee of Treasury,

it was agreed to continue the loans

27th October, 1870

loans in question on the terms proposed.

Letter from Messrs Freshfield, with Power of Attorney to Mr Elsey & Mr Casum to prove debts, &c, for the Bank to be sealed in Court

The following letter from Messrs Freshfield having been read; viz.t

"5. Bank Buildings, London
"27th October, 1870.

"Dear Sir,

"In consequence of the recent alterations
"in the Bankruptcy Law, and of Mr Elsey being
"now the only survivor named in the General
"Power of Attorney sealed by the Corporation to
"enable their Officers to prove Debts and receive
"Dividends &c, we prepared under instructions
"communicated to us by Mr Elsey a new
"General Power to enable him and Mr Casum
"to represent the Bank in matters connected
"with their Debtors &c. With the exception of
"the alterations necessary to meet the present
"arrangements in Bankruptcy, the new Power
"is similar to that which is now to be
"superseded. We have sent the Ingrossment
"of the new Power to Mr Elsey, and we recommend
"that the Corporate Seal should be affixed to
"it at the Court this morning, as it is
"desirable that Mr Elsey and Mr Casum
"should be in a position to represent the
"Bank under it. When sealed the Power should

be

27th October, 1870

"be handed to Mr Bliss.

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

"H. Chubb, Esq."

approved & Power sealed.

The Court approved thereof, and the said Power was sealed with the Common Seal in Court.

Reports of Special Committee on Examination of Clerks, & Pensions, are laid before the Court.

Reports from the Special Committee appointed to consider the Rules now in force for the Examination of Clerks entering the Service, and for the granting of Pensions to Officers, Clerks, &c, on retirement, having been read;-

Resolved

to be printed, & considered next Court

That the Reports and proposed Resolutions thereupon be printed for the use of the Court, and be taken into consideration on Thursday, the 3rd November.

Bank of England Archive (G4/93)

A Court of Directors at the Bank on Thursday, the 3rd. November, 1870.

Present

Robert Wigram Crawford, Esq:, Governor.
George Lyall, Esq:, Deputy Governor.

Henry Wollaston Blake, Esq.
Henry Hulse Berens, Esq
John William Birch, Esq.
Travers Buxton, Esq.
Mark Wilks Collet, Esq.
James Pattison Currie, Esq.
Benjamin Buck Greene, Esq.
James Alexander Guthrie, Esq.
Thomson Hankey, Esq.
Kirkman Daniel Hodgson, Esq.
Henry Lancelot Holland, Esq
John Gellibrand Hubbard, Esq.
Alfred Latham, Esq.
William Lidderdale, Esq.
George Warde Norman, Esq
Edward Howley Palmer, Esq
David Powell, Junr. Esq
Albert George Sandeman, Esq
and
Christopher Weguelin, Esq.

The proceedings of the last Court were read.

Ordered

At the recommendation of the Committee of Treasury,

That £370 be paid for sundry Bank Notes as detailed in the Governors' Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Bank Notes parts lost &c

A

3rd Nov., 1870

Audit of Customers' Securities

A Report from the Committee of Daily Waiting was read from which it appeared that they had taken an Audit of Customers' Securities contained in Drawer No. 21, and had found the same in the safe custody of the Chief Cashier.

Resolved

At the recommendation of the Committee of Treasury,

Sam[l] S. Low quits the service with a pension

That Samuel Stephenson Low, of the New £3 per cent Office, at his request, have leave to quit the service on account of his age and ill health; and that, in consideration of his faithful service of upwards of 38 years, he be allowed, during pleasure £201.5.- per annum, being 7/12 of his salary.

Renewal of a Loan of £10000 to the Leeds Corporation.

On the application of the Corporation of Leeds (made through the Leeds Agent) for the renewal of a Loan of £10.000, which fell due on the 25th ultimo for a further period of Five years at an Interest of £4 per cent. per annum,

At the recommendation of the Committee of

3rd Novr, 1830

of Treasury

it was agreed to continue the Loan in question on the terms proposed.

Consideration of Reports of Special Comee on the Examination of Clerks, & granting of Pensions.

The Court took into consideration the Reports of the Special Committee appointed to consider the Rules now in force for the Examination of Clerks entering the service, and for the granting of Pensions to Officers Clerks &c on retirement, which were deferred from last week, and the further consideration of the same was postponed till Thursday, the 10th November instant.

Bank of England Archive (G4/93)

A Court of Directors at the Bank on Thursday, the 10th. November, 1870.

Present

Robert Wigram Crawford, Esq: Governor
George Lyall, Esq:, Deputy Governor

Henry Wollaston Blake, Esq:
Henry Hulse Berens, Esq:
John William Birch, Esq
Fowers Buxton, Esq.
Mark Wilks Collet, Esq
James Pattison Currie, Esq
Benjamin Buck Greene, Esq
James Alexander Guthrie, Esq
Kirkman Daniel Hodgson, Esq.
Henry Lancelot Holland, Esq.
John Gellibrand Hubbard, Esq
Charles Frederick Huth, Esq
Alfred Latham, Esq.
William Lidderdale, Esq
Alexander Matheson, Esq.
George Warde Norman, Esq
Edward Rowley Palmer, Esq
David Powell, Junr., Esq
Albert George Sandeman, Esq
Christopher Weguelin, Esq.

The proceedings of the last Court were read.

Mr Birch reported the Out Cash to have been taken in and found right.

Out Cash

Ordered

At the recommendation of the Committee of Treasury,

Bank Notes, &c parts lost, &c

That £165 be paid for one Bank Post Bill and sundry Bank Notes as detailed in the Governor's Declaration Book; the vouchers relating thereto

10th Nov. 1870

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

Audit of Customers' Securities

A Report from the Committee of Daily Waiting was read, from which it appeared that they had taken an Audit of Customers Securities contained in Drawer No. 31, and had found the same in the safe custody of the Chief Cashier.

Audit of Customers' Securities at the Western Branch

A Report from Mr. Buxton was read, in which he stated that he had taken the Audit of Customers' Securities at the Western Branch comprised in the Section marked "2-Ra", and had found the same in the safe custody of the Agent.

Ordered

a Donation of £100 to the City of London Volunteer Fund

At the recommendation of the Committee of Treasury,

That a Donation of One hundred pounds be granted in aid of the Fund now being raised to provide various requirements for the Volunteer Force within the jurisdiction of the City of London.

Resolved

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Audit of the Bullion appointed

Resolved

That the Daily Waiting Committee be appointed to take the Audit of Bullion on Saturday, the 19th instant, at 3 o'clock

Reconsideration of the Reports of the Special Committee on Examination of Clerks & Pensions

Pursuant to a Minute of the last Court, the consideration of the Reports of the Special Committee on Examination of Clerks, and Pensions, was resumed, so far as relates to the first part thereof, on the subject of the Examination of Clerks: vizt -

Report on the Examination of Clerks.

"The Special Committee appointed "the 22nd September "to consider the rules now "in force for the Examination of Clerks entering "the service, and for the granting of Pensions "to Clerks quitting the service of the Bank, have "fully investigated the two subjects referred to "them, and beg leave to Report thereon to the "Court;-

"First, as regards the Election of Clerks into "the service of the Bank.

"From enquiries which the Committee "have made of the Chief Officers of the House, "they believe that the general character, and "especially the moral tone of the Clerks in the

"Bank's

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"Bank's service have greatly improved within
"the last 30 years. But when it is asked
"whether, at the same time, a corresponding
"advance has shewn itself in the abilities
"and aptitude of those who have entered
"in that period, there is not the same
"agreement: and it is evident that Clerks
"are elected who are not of advantage to
"the service, and that the mode of election,
"however much the late changes in it may
"have operated for good, has not been efficient
"for the exclusion of ineligible Candidates. The
"measures which have been taken by Government
"and Public bodies to introduce an educational
"test have, possibly, acted to some extent
"prejudicially to the Bank; for, however well
"fitted Candidates may be in point of respectability
"and character, it cannot be concealed that
"admission is sought by many who, as regards
"their abilities, have not been found competent
"to obtain employment elsewhere. Looking
"back to the course which has been pursued
"with regard to the Election of Clerks, it is
"found that an Examination of Candidates
"has existed, in some shape, for many years,
"but previous to 1852 it was of the most
"formal character, consisting in the addition
"of a few figures, and the counting of a
"bag of Silver coin. In the year 1852 however,

under

" under the Governorship of Mr. Hankey,
" the mode at present in use with a few
" trifling exceptions was introduced, and in
" 1866 a few further alterations were made.
" Under the system now carried out candidates
" write from dictation; enter and add a
" column of figures, and work out a simple
" sum in division and interest. All errors
" are carefully noted, and the work is laid
" before the Committee for the Examination of
" Clerks, who see the Candidate and judge both
" from his general appearance and bearing
" as well as from the result of his Examination,
" whether he can be recommended for Election.
" As an aid to the Committee, these examination
" papers have great value, and if the
" Committee relied more than they do upon
" their own estimate of a Candidate's fitness,
" it is possible that the present examination
" might be sufficient. It has however, by degrees,
" become to be regarded as a standard, and a
" fair or tolerable compliance with it has been
" deemed to constitute eligibility for election.
" As a test of education the Committee have
" no hesitation in saying that it is in the
" present day of far too low a class, and they
" recommend that a higher standard be henceforth
" adopted.

" In order to arrive at a fair class
" of subjects for examination, the Committee
" have

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" have consulted with the Banks' Officers, and
" have put themselves in communication
" with the Civil Service Commissioners. The
" opinions of the latter, as given through
" their Secretary, Mr Walrond, will be found
" in an Appendix. The result has been that
" they recommend the following subjects in
" which all Candidates shall, in future, be
" examined:-

" 1. Handwriting
" 2. Orthography
" 3. Arithmetic, including Vulgar and
" Decimal Fractions
" 4. English Composition
" 5. English History
" 6. Geography.

" It is believed that these subjects
" should be fairly known by all boys of average
" ability and education at the age of 15 or 16.
" The papers, of which a specimen is given
" in the appendix, should be simple in their
" nature, and contain no questions of an
" abstruse or controversial character. As regards
" the Examinations, the Committee recommend
" that they should be carried out, as at present,
" under the direction of the Secretary, by one
" or more persons to be specially selected for
" the purpose. The papers, in all cases, should
" be approved by the Committee. The result

of

" of the Examination should be arrived
" at by a system of marks, and the marks
" allotted to the replies by the Examiner
" should in each case, be approved by the
" Committee. Any Candidate failing to
" obtain a certain proportion, say one
" half, of the maximum number of
" marks, or a minimum number to be
" allotted to any one subject, should,
" unless under exceptional circumstances,
" be considered to be ineligible for election.
" Those who pass should be ranged, within
" the limits of the Election, according to the
" result of the Examination, and not, as at
" present by seniority.

" Looking to the increased importance
" which the examinations will bear, should these
" views be adopted, and the desirability of all
" the Candidates at each election being examined
" under precisely similar conditions, the
" Committee venture to recommend some
" modification in the power which the Director
" appear to exercise now, of sending up a
" second or third candidate if his original
" nominee should fail to pass. Such a course
" would not only extend the examinations
" to a degree which would render it difficult
" to conduct them efficiently, but the Committee
" consider that separate examinations are neither

" desirable

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"desirable in regard to the Examiner; to the
"Candidate to examined, nor to the general
"body of Candidates. It is therefore strongly
"recommended that if a Candidate should
"fail to present himself for examination on
"an appointed day, or should fail to pass,
"the nomination at that election should lapse,
"and the successful Candidates only be elected.
"This of course would not apply in the case
"of a Candidate rejected, in the first instance,
"on the Medical Examiner's Certificate.

"In order, however, to meet the possibility
"of a smaller number of Candidates passing
"at an election of Clerks than is actually
"required for the service, and with a view of
"diminishing the number of examinations,
"it is recommended that a larger number
"of Candidates may be nominated, if deemed
"desirable when the various elections are
"declared than will be probably required.
"Such as pass the examination should be
"ranged according to the marks they have
"gained, and of these the required number
"should be immediately elected, beginning
"with the Candidate at the head of the list,
"and the election of the remainder should be
"delayed until such time as their services may
"be required.

"Considering also the increased importance
"of

a similar suggestion was made to the Committee of Treasury of the 24th March 1897, but was not approved.

" of the duties attaching to the Examining
" Committee; the desirability of a close
" connection between the Committee and
" the Governors for the time being, and the
" advantage which would accrue from
" an element of uniformity being given
" to a Committee which changes its
" members from year to year, it is
" recommended that the Deputy Governor
" should act as its chairman.

" When a Candidate has been elected
" it is not recommended that there should
" be any further examination. His passing
" at the end of the probationary period of
" six months, and his confirmation in the
" service at the end of two years should
" depend, as now, upon his conduct and
" efficiency, vouched for by the Principal
" under whom he has been employed. But
" the Committee recommend that the Reports
" should be required in greater detail than
" is usual at present, and that the Examining
" Committee should see each Clerk at these
" two periods, and communicate to him the
" results of these Reports.

" The various other points bearing on
" the Election of Clerks embracing the nature
" and mode of taking Security, testimonials as

" to

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"to the Candidates' moral character, declarations
"of freedom from debt, &c, appear to the Committee
"to be well adapted to the requirements of the
"Bank, and to call for no comment.

"It has transpired in the course of
"this enquiry that during the period that
"young Clerks are classed as unattached Clerks,
"there is no Committee before which any
"cases of irregularity or long illness, &c, can
"conveniently be brought. This Committee
"believes that it would be of advantage if all
"young Clerks during the period they remain
"as unattached (a period which in a
"measure coincides with the probationary
"period of two years) were placed under the
"supervision of the same Committee which
"has examined them in the first instance,
"and has subsequently to consider the Reports
"as to their characters; and therefore recommend
"that the Committee for the Examination of
"Clerks be charged also with the duty of
"supervising the unattached Clerks.

Proposed

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"Proposed Examination

	Maximum Marks	Minimum Marks
"Handwriting.		
"Usual form of application for "appointment, and Papers "in Orthography & Composition	200	100
"Orthography.		
"Writing from dictation a piece "selected from the "Times" or "other paper of acknowledged "standing; and English Composition	100	25
"(Not more than 15 marks to be deducted for each mistake) "(Paper A)		
"Arithmetic.		
"Paper B. containing 16 questions	160	80
"(10 marks to be deducted for "each sum not worked out, "or worked out on a wrong principle: "a proportionate number of marks "to be allowed for those worked "out on a proper principle, but in "which a mistake may have been "made).		
"English Composition		
"Paper C	100	25
"(marks to be apportioned according to merit of the paper)		
"History.		
"Paper D, with 10 questions	100	25
"(not more than 10 marks to be deducted for each question unanswered or answered incorrectly)		
"Geography.		
"Paper E, with 8 questions	80	20
"(not more than 10 marks to be deducted for each question unanswered, or answered incorrectly)		
	740	275

"A Candidate to pass must obtain at least one half of "the maximum number of marks."

The

Specimen papers of questions for Examination marked "A" to "E", are contained in the Report

Appendices, containing notes of interviews with the Secretary of the Civil Service Commissioners

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approved with certain exceptions

The Court approved thereof, with the exception of the following recommendation; viz:

1. That English History form one of the subjects for Examination.
2. That a larger number of Candidates be nominated at any Election than are actually required for the Service.
3. That if a Candidate fail to pass an Examination, the Director's nomination at that Election should lapse.
4. That a Candidate must obtain one half of the maximum number of marks.

and also with the exception of "The Proposed "Examination" which was altered as follows; viz:

	Maximum Marks	Minimum Marks
Handwriting		
Usual form of application for Appointment, and Papers in Orthography and Composition	200	100
Orthography		
Writing from dictation a piece selected from "The Times" or other Newspaper of acknowledged standing, and English Composition	100	50
Arithmetic		
Paper containing 16 questions	160	80
English Composition		
A Paper on a selected subject (marks to be apportioned according to merit of the paper)	100	25
Geography		
Paper containing 8 questions	80	20
	640	275

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It was then

Resolved

Resolutions accordingly

1. That in place of the System now in operation an examination be in future instituted, which shall demand on the part of Candidates a knowledge of the following subjects:-

1. Handwriting.
2. Othography.
3. Arithmetic, including Vulgar and Decimal Fractions.
4. English Composition.
5. Geography.

The Candidates being classed within the limits of each Election, according to the positions they take in the Examination.

This system was modified by a Report of the Committee for the Examination of Clerks approved by the Court on the 3rd November 1881.

and

by a Resolution of Court of 11 Dec. 1884 raising the minimum marks for handwriting from 100 to 140, & the total minimum marks from 360 (to which it had been raised in Nov. 1881) to 400.

and by an Order of Court of the 11th June 1903.

2. That the Examinations be conducted in accordance with the recommendations of the foregoing Report as amended, under the control of the Committee for the Examination of Clerks, of which the Deputy Governor for the time being shall act as Chairman.

3. That if a Candidate should fail to present himself for Examination on the appointed day, or should fail to pass, the right of nomination shall be deferred

to

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to the next Election.

4. That the Committee for the Examination of Clerks shall have the general supervision of all unattached Clerks.

Consideration of 2nd part of Report deferred.

The consideration of the remaining part of the Report, relating to Pensions, was deferred till Thursday next, the 17th instant

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